

HONOR OAK COMMUNITY ASSOCIATION
ANNUAL REPORT WITH FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

CHARITY REGISTERED NUMBER 1160442

LONDON ACCOUNTANCY PRACTICE
SOJOURNER TRUTH CENTRE
161 SUMNER ROAD
LONDON SE15 6JL

HONOR OAK COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

CONTENTS	Page
Contents	2
Administrative Information	3
Report of the Trustees	4-10
Independent Examiner's Report	11
Statement of Financial Activities	12
Balance Sheet	13
Notes to the Accounts	14-15
Detailed Income & Expenditure	16

HONOR OAK COMMUNITY ASSOCIATION

ADMINISTRATIVE INFORMATION

AS AT 31 MARCH 2024

Trustees

Cllr Joan Millbank,..... Chair
Damali Bah Secretary
Wonyo Setufe Treasurer
Bev Ammon Trustee
Damian Griffiths..... Trustee
Neil Poppmacher Trustee
Yvonne Peart Trustee

CIO No.....1160442

FORMAL ADDRESS

50 Turnham Road

London SE4 2JD

BANKERS

NatWest Bank Plc

Catford Branch

159 Rushey Green

London SE6 4BJ

INDEPENDENT EXAMINER

London Accountancy Practice

Sojourner Truth Centre

161 Sumner Road

London SE15 6JL

**Honor Oak Community Association
Report of the Trustees
For The Year Ended 31st March 2024**

Structure, Governance and Management

Honor Oak Community Association registered to become a charitable incorporated organisation (CIO) on 11th February 2015 and is governed by its constitution. The CIO was established under a constitution which defines the objects and power of the charitable organisation and is governed by such.

The trustees who served during the year ending 31st March 2023 were;
Cllr Joan Millbank, Damali Bah, Yvonne Peart, Wonyo Setufe, Damian Griffiths, Bev Ammon, Neil Poppmacher.

Charitable Objectives

Our Objectives, as stated in our Constitution are to:

3.1 promote the benefit of the inhabitants of the area of benefit without distinction of sex, sexual orientation, age, disability, nationality, race or of political, religious or other opinions, by associating together the said inhabitants and the statutory authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants;

3.2 establish, or secure the establishment of, a Community Centre and to maintain and manage the same (whether alone or in co-operation with any statutory authority or other person or body) in furtherance of the Objects;

3.3 promote such other charitable purposes as may from time to time be determined.

Trustees

Trustees are elected from the membership. Elections for membership Trustees will be held at HOCA's Annual General Meeting. Only members of HOCA can vote in these elections. The number of trustees that can be appointed is limited to 12.

Trustees understand that they must ensure that all of the Association's human resources, financial resources and assets must be used to achieve HOCA charitable objects which are stated above.

Trustee Induction and Training

All Trustees are issued with a copy of our governing document and receive regular financial performance information quarterly at Trustee meetings. Trustees are encouraged to attend appropriate external training events which will help in the undertaking of their role.

The trustee training and induction policy provides them with information in regard to their legal obligations and the expectations of the roles of trustees and honorary roles.

Payments to Trustees

None of the Trustees received remuneration or other benefit from their work with the CIO.

Membership

The Association wish to encourage more of the local community to join HOCA as members.

From HOCA Constitution (governing document)

Membership shall be open, irrespective of sex, sexual orientation, age, disability, race, nationality, political, religious or other opinions to:

9.1.1 individuals aged 18 and above:

9.1.1.1 who live within the area of benefit, who shall be known as full members;

9.1.1.2 who live outside the area of benefit, who shall be known as associate members.

9.1.2 individuals under the age of eighteen years, whether living within or outside the area of benefit, who shall be known as junior members;

9.1.3 associations and organisations, whether corporate or unincorporated, (and including branches of national or international organisations) which operate solely or in part within the area of benefit, are voluntary or non-profit-distributing and which wish to support the Objects, which shall be known as affiliated members;

9.1.4 statutory authorities in whose administrative area the area of benefit lies which shall be known as statutory authority members.

Aims

HOCA aims to manage a Community Centre that provides facilities for recreational, sporting and social well-being for the local community, including providing space to;

- Enable and empower older people to have a safe, healthy and enjoyable quality of life by reducing the risk of isolation and loneliness in older people, resulting in improved mental and general health and wellbeing for the individual.
- Increase opportunities for recreation and learning and provide facilities for children and families to develop the confidence and skills required to reach their full potential whilst gaining positive social and personal skills.
- Enable people to be better informed about issues that affect them and able to take actions to improve their lives through access to information, advice and guidance.

Objectives

- Run an accessible community centre for all ages and abilities
- Ensure a diverse range of User Groups
- Encourage and enable local people to take an active part in the Management, delivery and development of all service delivery, development and evaluation.
- Improve access to information about the centre's facilities by working with the current service users and local community to develop marketing and promotion materials and activities
- Organise and promote community, family and cultural events that encourage excellence, parent/child relationships, creative expression and community cohesion

Public Benefit

The Trustees are aware of charity law requirement to demonstrate public benefit and take the Charity Commission's Public Benefit guidance into account when making decisions for HOCA.

Activities within the year April 2023– March 2024

The building is owned by LB Lewisham, and the community centre side is run day-to-day by HOCA trustees under a premises management agreement. Within this agreement LB Lewisham has responsibility to maintain the main fabric of the building and health and safety requirements, while HOCA trustees pursue day-to-day repairs and minor improvements in line with responsibilities set out in the agreement. Trustees are also responsible for ensuring policies and procedures are in place to ensure the safe and secure running of the community centre, and appropriate community use.

In the year the trustees:

- Learned that Lewisham Council had secured funds from the Central Government's Decarbonisation Fund to retrofit the building including the community centre. This will include solar panels, a ground source heat pumps, new windows and external doors. These measures will greatly increase the energy efficiency of the building as well as give the building a much-needed makeover. A redecoration plan will follow and as generated funds allow.
- Developed a building maintenance plan to carry out essential repairs and improvements within the building. In the year a new external covered bin store was built to contain the enormous amount of rubbish generated primarily from weekend hire of the large hall, prior to collection by the council's refuse service. The bin store looks great, and we must

say a big 'thank you' to the builder that undertook the work. The garden room was painted and 50 chairs repaired, saving money on replacement.

- Continued discussions with Lewisham Council Energy Team on the allocation of the gas and electricity bills (shared with the adjoining Youth Centre), which have increased significantly in line with general energy price rises. The Council took back payment responsibility and will recharge HOCA for our proportion of the charges.
- Drafted a bid to the Met Police Youth and Community Centre Security Fund, which if successful would provide a new entry system including two door-controlled entry system, with an internal lobby and recorded video facility. This would greatly improve building security and the personal safety of staff, centre users and volunteers (postscript: The application was successful! Following extensive design work by the MET Police Design Out Crime officer, the system was fitted into both the Community Centre and the Youth Centre next door later in 2024). Big thanks go to Sgt Roger Knight from Telegraph Hill Safer Neighbourhood Team for telling us about this fund and supporting the application.
- Learned that the adjoining Youth Centre would be developed by Lewisham Council into a Family Hub, providing a range of support to children, young people and the parents/carers. Discussions have started on how the two sides of the building (HOCA and Family Hub) work collaboratively to meet the needs of residents living locally.
- Reviewed and developed internal procedures to ensure that the organisation remained legal, solvent, effective and in touch with local needs. QuickBooks was installed to provide a more streamline inhouse way of financial management. Policies were reviewed and upgraded including children and adult safeguarding and dealing with complaints, while the Centre's income and expenditure budget was checked through quarterly management accounts.
- Continued to join in with the Honor Oak Estate Stakeholder Network, which supports collaborative work amongst the various local groups and agencies providing services and activities to local residents. HOCA continued to host these meetings 6 times per year. In October we also hosted and took part in a Saturday Community Consultation Day. 15 groups and organisations took part including Lewisham Homes, Met Police, Horniman Museum, Youth First and Chelwood. Local residents came along to find out about local services and to tell groups what would be useful to do going forward. Their children enjoyed the bouncy castle and various craft activities.
- Joined in with the Christmas Tree Lighting event in December 2023. This was a great success with John Morgan, Chair of Honor Oak Estate Tenants Association taking on the role of Father Christmas, and handing out little goodies to local children as they made Christmas Wishes which were then hung on the tree.

In the year we had great pleasure in hosting the Black History Month celebration undertaken by Christina and her 60 Up older persons' group. We also gave free use of the Centre on Christmas Day to The Love Fellowship. They provided a free hot dinner and a welcoming place to be for over 120 local people; they also took food round to 80 others unable to attend in person. What a fantastic gesture of goodwill by their volunteers who sourced, prepared and

served the food. Thanks too go to our fantastic staff who volunteered their time to ensure that the hall was open, clean and ready for use on December 25

As always, things happen because of the time and effort put in by people. A big 'thank you' goes once again to our small team of part-time staff who have kept things going with their hard work and good humour. Thanks also go to the trustees who provide the necessary governance and take overall responsibility for the charitable organisation. Lastly, a big 'thank you and well done' to the growing band of user groups who run a range of community-based activities and services from the community centre to benefit the local community. These are:

Weekly Daytime (at December 2024):

Love Fellowship Lunch and Social Club (Tuesday)

Seated Exercise (Tuesday)

Baby Bounce (Wednesday)

Well Woman Group (Thursday)

Chatterbox playgroup (Friday)

LWCC Church (Sunday)

Weekly Evening (at December 2024):

Yoga Classes (Monday)

Empower Skating Adults (Monday and Thursday)

Love 2 Dance (Tuesday)

Empower Skating Children (Wednesday)

Food Bank LWCC (Wednesday)

Honor Oak Badminton group (Wednesday)

Ladies Badminton (Wednesday)

Tae Kwon Do (Thursday)

HOCA continued to hire out the Centre to be used for once off or occasional events and celebrations on Fridays and Saturdays. Community members can use the large hall and serving area at a reasonable and affordable charge, which in turn provides essential funds to keep the community centre going. HOCA received no grants for running costs in the year.

HONOR OAK COMMUNITY ASSOCIATION

MANAGEMENT COMMITTEE REPORT

FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

The results of the year's operation are set out in the attached financial statements. The net movement in funds for the year amounted to deficit of (£9,680) in 2024 respectively. The retained reserves as at 31st March 2024 amounted to £25,128.

RESERVE POLICY

The Charity Commission requires charities to determine and explain their policy for free reserves. The trustees have reviewed the organisation's free reserves policy and have turned its entire unrestricted fund into an emergency reserve to enable Honor Oak Community Association to meet its obligations in the event of a shortfall in income or sudden upturn in expenditure.

RISK MANAGEMENT

The trustees have examined the major risks which Honor Oak Community Association faces and believe that maintaining their free reserves at a reasonable level, combined with their annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

TANGIBLE FIXED ASSETS

The organisation has no fixed assets

FUNDS AVAILABLE

The present level of funding is adequate to support the continuation of the charity operations for the medium term, and the trustees consider the financial position of the charity to be satisfactory.

VOLUNTEERS

HONOR OAK COMMUNITY ASSOCIATION recognises the significant contributions made by the volunteers including the trustees.

HONOR OAK COMMUNITY ASSOCIATION
STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees are required to prepare financial statements which give a true and fair view of the state of affairs of the project and of the income and expenditure of the project for that period. In preparing these financial statements, the management committee are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the project will continue in operation.

The Trustees are responsible for keeping proper records which disclose at any time the financial position of the project. They are also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT

**TO THE TRUSTEES OF HONOR OAK COMMUNITY CENTRE ASSOCIATION
ON THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 WHICH ARE SET OUT ON
PAGES 12-16.**

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's report

In connection with my examination, no matter has come to my attention: which gives me reasonable cause to believe that in any material respect:

- The accounting records were not kept in accordance with the section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the account give a 'true and fair' which is not a matter a matter considered as part of the independent examination.

I have no concerns and have come across no other matter in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of this account to be reached.

Signed A Adebambo Date 27th January 2025

A Adebambo, MBA, ACMA, ACG,
For London Accountancy Practice.
Sojourner Truth Community Centre
161 Sumner Road
London SE15 6JL

**HONOR OAK COMMUNITY ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Unrestricted Fund	Restricted Fund	Total 2024	Total 2023
	£	£	£	£
Incoming Resources				
Legacies, Grant & Donations	0	0	0	0
Income from charitable activities	59,151	0	59,151	64,000
Bank Interest	555	0	555	161
Total Income	59,705	0	59,705	64,161
Costs of generating funds:				
Charitable activities	69,385	0	69,385	73,567
Total Expenditure	69,385	0	69,385	73,567
Net Incoming Resources / (Deficit)	(9,680)	-	(9,680)	(9,405)
Balances brought forward	34,808	-	34,808	44,213
Balances carried forward	25,128	-	25,128	34,808

**HONOR OAK COMMUNITY ASSOCIATION
BALANCE SHEET
AS AT 31 MARCH 2024**

	2024	2023
	£	£
FIXED ASSETS		
CURRENT ASSETS		
Debtors		
Cash at Bank	41,745	50,553
Cash at Hand		
	41,745	50,553
CURRENT LIABILITIES		
Creditors and Accruals	16,617	15,745
	25,128	34,808
	25,128	34,808
REPRESENTED BY:		
FUNDS:		
Unrestricted	25,128	34,808
Restricted		
	25,128	34,808

Approved by the Board of trustees on 27th Jan 2025
and signed on its behalf by:

Sign Joan Millbank Chair

Sign Damien Griffiths Treasurer

HONOR OAK COMMUNITY ASSOCIATION

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

1.1 Basis of Preparation of Financial Statements

The financial statements are prepared under the historic cost convention and include the results of the charity's operations which are described in the Management Committee's Report and all of which are continuing.

The accounts have been prepared in accordance with the Statements of Recommended Practice for charity accounts.

The charity has taken advantage of the exemption of Financial Reporting Standard No 1 from the requirements to produce a cash flow statement on the grounds that it qualifies as a small charity

1.2 Incoming Resources

1.2.1 Revenue grants are credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are included on the Balance Sheet as deferred income to be recognised in the future accounting period.

1.2.2 Grants received for specific purposes are accounted for as restricted funds in the Statement of Financial Activities.

1.3 Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.

1.4 Unrestricted Funds

Unrestricted funds are donations and other incomes received or generated for the objects of the organisation without further specified purpose and are available for general funds.

1.5 Designated Funds

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

1.6 Tangible Fixed Assets

All expenditure that related to equipment has been charged to the Statement of Financial Activities in the year of acquisition. A register of assets is maintained.

HONOR OAK COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS (CONTINUED)

2.

CREDITORS AND ACCRUALS

	2024	2023
	£	£
Accountancy fees	1,400	1,400
Hall Deposit	2,100	1,153
Gas/Elect Provision	7,000	2,500
Tax/NI/ Pensions	6,117	6,192
	<u>16,617</u>	<u>15,745</u>

3.

DETAILED INCOME
FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted Fund	Restricted Fund	Total 2024	Total 2023
	£	£	£	£
INCOMING RESOURCES				
Legacies, Grant & Donations				
Hall Hire:				
Community Hire	52,335	0	52,335	58,912
User Group Hire	6,816	0	6,816	5,088
Investment Income:				
Bank Interest	555	0	555	161
Total Income	<u>59,705</u>	<u>0</u>	<u>59,705</u>	<u>64,161</u>

4.

- a. Business Rates were nil because of 80% charity mandatory relief and 20% discretionary relief from Lewisham Council was applied in the year.
- b. Light and Heat – still awaiting recharge bill from Lewisham Council; estimate of £8,000 which is probably too low.
- c. Trade Waste – nil as Lewisham Council offers a free service.
- d. Building Improvements – includes cost of replacement external bin chamber plus other small bins.
- e. Deep- Clean – action deferred therefore no cost incurred.

**HONOR OAK COMMUNITY ASSOCIATION
DETAILED EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2024**

	Unrestricted Fund	Restricted Fund	Total 2024	Total 2023
	£	£	£	£
EXPENDITURE				
Salaries	36,383	-	36,383	36,819
Tax/National insurance/ pensions	4,905	-	4,905	5,131
Legal Advice	-	-	-	540
Music/Website Licences	74	-	74	435
Telephone	1,546	-	1,546	1,131
Gas & Electricity	-	-	-	4,500
Refundable Deposits	10,700	-	10,700	14,904
Utility-Water	235	-	235	-
Cleaning/Sanitation	1,912	-	1,912	1,712
Insurance	1,102	-	1,102	1,059
Payroll & Bookkeeping	1,716	-	1,716	2,058
Accountancy Fees (Professional Fees)	1,400	-	1,400	1,400
Alarm System	279	-	279	244
Printing, Postage & Stationery	198	-	198	347
Repairs, Maintenance	8,128	-	8,128	2,059
Office/ Admin expenses	808	-	808	1,227
Total Expenditure	69,385	0	69,385	73,567