

This report covers the period Sept 2021 - Sept 2022.

I as chair am reporting on a year which our former chairman was in place. Unfortunately in March 2023 he resigned, and I was elected to take over.

We started the year, with the majority of Covid restrictions eased, and this enabled all our classes to come back albeit with reduced numbers attending, or a split of online / in person classes. However by December the discovery of the Omicron Variant meant further restrictions were in place, and this limited our ability to become fully operational until early 2022.

These initial restrictions on our operation meant that we were extremely cautious with our spending, which is reflected in the improved financial position that Claire will talk about later. As noted last year cost control became one of our key priorities, and that has continued in to the year since Sept 2022.

We have fully switched our accounting package to Xero a digital on line system, and also switched our accountants, who also have access to our xero accounts should they need it. I'd particularly like to thank Sue, Ian, Claire and Sarah for their hard work entering all the data on to xero and training the staff to ensure they are comfortable with it going forward. The system has freed up several hours of office time, and ensures that invoices are generated in a timely fashion, chased, and paid on time.

We ran several campaigns during the time period under discussion to recruit additional trustees – these were not successful, and by the end of the reporting period we only had 4 trustees active which was very worrying, and meant that we could not proceed with any ambitious plans, as we were more focused on the day to day operation of the centre. For information I am pleased to confirm that the current year we have recruited an additional 6 trustees and now have a very strong board to take the centre forward.

Activities :

We continued to run our youth club, where Covid permitted, and it goes from strength to strength. We are supported by both Sherfield Park Parish Council, and Chineham Parish Council who with their grants cover the staffing costs, for which we are very grateful.

Our events continued, with craft nights, which included card making, and Christmas wreath making. Going forward (and outside the period of this report) a wider range of craft evening activities is being offered. We also held a Jubilee party in May 2022 which was very successful despite some dodgy weather, Sherfest 2022 was a huge success – helped very much by it being the first one back after Covid, and the fabulous weather as well as our amazing volunteers and of course the organisation skills of Sarah and Louise, and of course our weekly community café resumed its weekly operation.

Our talks with companies to install car charging points have not progressed further, and are currently on the back burner. We have finally received our lease back from the Land Registry. Our newly developed web page has not proved to be the success we had hoped it would be, with it being time consuming and difficult to update. This

is being addressed by the new trustees as we speak today. Our halls are regularly booked at peak periods, and party bookings are also increasing steadily. This is putting a strain on the staff who open and close the centre, and again the trustees are looking to address these problems going forward.

In terms of maintenance – during the period of this report no major maintenance was completed, however we have been able to identify and budget for certain necessary improvements. As the centre building gets older, our maintenance costs increase, in the not too distant future we are likely to require a new boiler for example and the lights in our main hall need replacing and updating.

The priorities for the trustees going forward, are to update both our business plan and review and update our policies. We will be sourcing funding to cover costs where possible and improve our social media / web presence to expand knowledge of our presence. This winter we were a warm space, (now a coffee lounge) and this is proving to be a very valuable space for the mental health of our residents so further development of this concept is envisaged.

I am very encouraged by recent recruitment and involvement of new trustees, and think the future looks bright for our community centre.

Audrey Gordon

Chairperson 20.6.2023



Sherfield Park Community Association (SPCA) Financial Summary October 2021 to September 2022

The annual accounts were submitted to PKB, the Independent Examiner and were signed off in May 2023.

Overall Status

The first half the year showed a loss of just over £6K, this was significantly different to that seen in 2nd half of the year as we generated a surplus of £14,401 on the full year. Whilst our surplus increased in the 2nd half of the year, we began seeing some large utility bill increases vs previous years as the year progressed. Our income was helped by the biggest ever 'Sherfest' event bringing in over £11,000 in July 22. We also received £2,600 in grants for our Jubilee event.

Income

Room Hire income increased to £23K in the second half of the year, up from just £18K in the first half. This was delivered through business growth. Also, through the full year we generated £18k in party bookings, which in previous year had been £2.6k. due to covid restrictions. Our revenue from the Nisa Shop Lease remained consistent throughout. We recovered monies owed to us in the 2nd half of the year from Willowdene through their deferred covid payments.

Expenditure

Normal annual expenditure required to run and maintain the Centre has increased to £115k for the full year, this is a significant increase on previous year of c£20k. This has meant we have had to monitor and control costs carefully throughout the year to ensure we did not run into losses. We increased our investment into colleagues, spending £56k, which was a £10k

increase on previous year, although previous years had benefitted from the JRS income during covid.

Our Utilities Bill was increased to over £14K for the year, which was nearly £4K up on the previous year. Maintenance costs were £8K, this was significantly reduced from the previous year at £25k and savings made due to reduced operation of the centre for the previous 2 years. We took this as an opportunity to set up a maintenance budget and separate account to enable us to better manage the larger upcoming bills of the current financial year.

We spent over £4K on Asset Purchases during the year, which included almost £3K for new reception furniture – this was however funded by a grant from a local retailer. Boot-scrapers were also purchased with a grant from the parish council at £700.

Since the end of the Financial Year covered by this review, we have put more effort into predicting Income and Expenditure, with detailed analysis by Trustees on a monthly basis. We have had to review and increase a number of our hire rates for new and regular users, and also ensured we delivered a pay increase for our employees in line with cost-of-living increases. We have completed the move of our accounts and payroll to a digital package – Xero, with support from our accountants at PKB.

Currently our financial position is good with the reserves we had built up still remaining untouched. These now need to be increased by c£10k in line with the higher costs to run the centre to ensure we retain a cushion from future unexpected occurrences – we have this money now available in our current account. Our maintenance account is being maintained by paying in £1k per month, which has given us enough in the bank to pay from some larger bills this year caused by legislative changes in fire regulations.

Claire Walker, Trustee



FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Charity Number 1170953

SHERFIELD PARK COMMUNITY ASSOCIATION TRUSTEES INFORMATION

Trustees

Audrey Gordon (Chairperson Appointed March 2023)
Sarah Morgan
Claire Walker
Sue Yearsley
Ian Pegram
Carl Lesh (Chairman Resigned March 2023)

Charity Number

1170953

Principle Address

Sunwood Drive
Sherfield-on-Loddon
Hook
Hampshire
RG27 0FP

Independent Examiner

PKB Accountants Limited
Beechey House
87 Church Street
Crowthorne
RG45 7AW

Bankers

Barclays Bank PLC
8 Market Place
Basingstoke
Hampshire
RG21 7QA

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF SHERFIELD PARK COMMUNITY ASSOCIATION

Independent examiner's report to the Trustees of Sherfield Park Community Association

I report to the Trustees on our examination of the financial statements of the charity ("the Trust") for the year ended 30 September 2022.

Responsibilities and basis of report

As the charity's trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

Having satisfied myself that the accounts of the charity are not required to be audited and are eligible for independent examination, I report in respect of my examination of the Trust's accounts carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records
- the accounts do not comply with the accounting requirement other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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

**PKB Accountants Limited
Beechey House
87 Church Street
Crowthorne
RG45 7AW**

Date:

**SHERFIELD PARK COMMUNITY ASSOCIATION
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
RECEIPTS					
Charitable activities		4,125	-	4,125	-
Grants and Donations	1	655	5,460	6,115	18,216
Fundraising activities		18,372	-	18,372	9,518
Hire Charges		70,039	-	70,039	52,890
Rental income		22,485	-	22,485	22,750
Other income		29	-	29	-
		115,705	5,460	121,165	103,374
PAYMENTS					
Charitable activities		1,558	-	1,558	-
Fundraising and events		6,445	4,900	11,345	1,387
Employee costs		59,147	1,736	60,883	46,609
Administration		213	-	213	1,890
Maintenance		16,907	-	16,907	25,017
Utilities		12,746	-	12,746	10,071
Insurance & Licensing		5,332	-	5,332	-
Asset Purchases	3	289	2,843	3,132	4,648
Other (including Sundry)		1,409	-	1,409	-
Professional Fees		1,080	-	1,080	2,976
		105,126	9,479	114,605	92,598
Net receipts/ payments		10,579	(4,019)	6,560	10,776
Cash funds at the beginning of the year		79,148	4,019	83,167	72,391
Cash funds at the end of the year		89,727	-	89,727	83,167

**SHERFIELD PARK COMMUNITY ASSOCIATION
ASSETS AND LIABILITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Notes	2022 £	2021 £
ASSETS			
Cash Funds			
Cash and Bank		19,179	22,895
Cash Reserves		<u>68,796</u>	<u>60,272</u>
		87,975	83,167
Other Monetary assets			
Debtors		1,750	-
Fixed Assets for the Charity's own use	3		
Gifted assets		16,798	16,798
Purchased assets		<u>59,341</u>	<u>56,209</u>
		76,139	73,007
Total Assets		<u>165,864</u>	<u>156,174</u>
LIABILITIES			
Refunds due		-	-
Tax liabilities		-	-
Supplier amounts due		-	-
		<u>-</u>	<u>-</u>
Total Liabilities		<u>-</u>	<u>-</u>
Net Assets		<u>165,864</u>	<u>156,174</u>

Approved by the trustees on the

and signed on their behalf by:



**Audrey Gordon
(Chairperson)**

SHERFIELD PARK COMMUNITY ASSOCIATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. Donations and Grants

Donations kindly received in the year were all unrestricted.

Restricted fund grants received in the year have been allocated in accordance with the Grantor's wishes.

Fundraising income received in the year consists of restricted income that has been allocated in accordance with the fundraising purpose.

2. Trustees expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

3. Fixed Assets for the Charity's own use

Unrestricted assets - Cost	Furniture Fixtures and Fittings	Computers and other equipment	Sporting and Development equipment	Total
As at 1 October 2021	60,538	11,494	975	73,007
Gifted additions	-	-	-	-
Purchased additions	3,132	-	-	3,132
Disposals	-	-	-	-
As at 30 September 2020	63,670	11,494	975	76,139

4. Going concern

At the time of approving the receipts and payments account, the trustees, have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the income and expenditure account.