

WOODFORD COMMUNITY CENTRE

England & Wales · Charity number 1171494

Details

Status Registered

Legal form CIO

Registered 2017-02-07

Register [View on the Charity Commission register](#)

Contact

Address 71 Abbotsford Gardens
Woodford Green
IG8 9HP

Phone 02085049364

Email wcc.prospecthall@gmail.com

Website <http://wcc-prospecthall.org.uk/>

Activities

Objects: THE CHARITY'S OBJECTS ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:5.1 TO ADVANCE THE CHRISTIAN FAITH IN WOODFORD, ESSEX AND THE SURROUNDING AREA FOR THE BENEFIT OF THE PUBLIC THROUGH THE HOLDING OF REGULAR SERVICES, PRAYER GROUPS AND PROVISION OF RELIGIOUS INSTRUCTION FOR CHILDREN TO ENCOURAGE AND FACILITATE RELIGIOUS PRACTICE BY EXISTING FOLLOWERS AND ENLIGHTEN OTHERS ABOUT THE CHRISTIAN FAITH;5.2 TO PROVIDE FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION IN THE INTERESTS OF SOCIAL WELFARE FOR PERSONS IN WOODFORD, ESSEX AND THE SURROUNDING AREA, WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR SUCH PERSONS IN THE SAME LOCATION AND ELSEWHERE AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT INCLUDING THE ESTABLISHMENT AND OPERATION OF ONE OR MORE COMMUNITY CENTRES TO FURTHER SUCH PURPOSES; AND5.3 SUCH OTHER CHARITABLE PURPOSES AS SHALL, IN THE OPINION OF THE TRUSTEES, FURTHER THE WORK OF THE CHARITY.

Activities: Management of Prospect Hall in Woodford Green including maintenance and lettings programme.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Recreation
- **Who:** The General Public/mankind

Geography

- Redbridge

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£112,618	£136,344	-	-
2023-12-31	£114,282	£111,142	-	-
2022-12-31	£99,228	£93,377	-	-
2021-12-31	£95,316	£84,270	-	-
2020-12-31	£81,693	£62,182	-	-

Trustees

Name	Role	Appointed
Jeremy Clifton		2017-02-07
Kong Yee Yap		2018-02-07
Martin Hull		2023-09-01
TREVOR FRANCIS NEWMAN		2017-02-07

WOODFORD COMMUNITY CENTRE

England & Wales - Charity number 1171494

Accounts

Woodford Community Centre

**Charitable Incorporated Organisation
Charity Registration Number: 1171494**

Annual Report and Financial Statements

31 December 2024

Tandem Accounting Limited
Chartered Accountants
17 Heathville Road
London N19 3AL

Woodford Community Centre

Annual Report and Financial Statements For the year ended 31 December 2024 Contents

	Page
Legal & Administrative Information	2
Annual Report of the Trustees	3
Report of the Independent Examiner	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9

Woodford Community Centre

Legal & Administrative Information For the year ended 31 December 2024

Charity Name	Woodford Community Centre
Charity no.	1171494. The Charity was registered with the Charity Commission on 7 February 2017.
Registered Office	Woodford Community Centre, 71 Abbotsford Gardens, Woodford Green, IG8 9HP.
Governing Document	CIO - Foundation
Objects	<ul style="list-style-type: none">to advance the Christian faith in Woodford, Essex and the surrounding area for the benefit of the public through the holding of regular services, prayer groups and provision of religious instruction for children to encourage and facilitate religious practice by existing followers and enlighten others about the Christian faith;to provide facilities for recreation or other leisure time occupation in the interests of social welfare for persons in Woodford, Essex and the surrounding area, who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances with the object of improving the conditions of life for such persons in the same location and elsewhere as the trustees may from time to time think fit including the establishment and operation of one or more community centres to further such purposes; andsuch other charitable purposes as shall, in the opinion of the trustees, further the work of the charity.
Trustees	<p>The Trustees who served during the year or who were serving at the date of this report were:</p> <p>Jeremy Clifton Kong Yee Yap Trevor Newman Martin Hull</p>
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Managing Trustees and the Centre Manager.
Bankers	CAF Bank 25 Kings Hill Ave Kings Hill West Malling ME19 4JQ
Independent Examiner	John Helm ACA Tandem Accounting Limited 17 Heathville Road London N19 3AL

Woodford Community Centre

Report of the Trustees For the year ended 31 December 2024

The Trustees submit their report and the financial statements of Woodford Community Centre (“the Charity”) for the year ended 31 December 2024. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

I. Structure, Governance & Management

I.1. Trustees

The Board of Trustees, who meet approximately 4 times per annum, are responsible for the strategic direction and policy of the Charity. At present the Board is made up of 3 Trustees from a variety of variety of backgrounds relevant to the work of the Charity. Three of the trustees in the year were also elders of Woodford Evangelical Church CIO, and one of the trustees in the year was also a deacon of Woodford Evangelical Church, which was one of the main users of Prospect Hall in the year under review.

In accordance with the CIO Foundation the number of Trustees shall not be less than three but is not subject to any maximum. New Trustees must be over the age of 18 and subscribe to the Statement of Beliefs set out in the schedule to the memorandum.

The Trustees will ensure that any new Trustees appointed have the necessary skills and experience and that they will receive any necessary training and individual briefings about the Charity’s achievements to date, its future plans and their responsibilities.

I.2 Risk Management

The Trustees acknowledge that they have a responsibility for the identification and proper management of risks faced by the Charity in achieving its primary aims. The Trustees have therefore assessed the major risks to which the Charity is exposed, in particular those relating to the specific operational areas of the Charity and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the Charity, they have established effective systems and procedures to mitigate those risks.

2. Activities & Strategies

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity’s aims and objectives and in planning future activities. The Charity manages:

- a community hall, hired by a variety of community and leisure organisations. The hall is managed under a lease from the London Borough of Redbridge.
- a freehold residential property adjacent to the community hall, which, during the last six months of the year, was occupied by the Pastor of Woodford Evangelical Church and his family under a lease agreement at a rent of £300 per calendar month. Woodford Evangelical Church is based at Prospect Hall, Woodford Green and is involved in several community projects and activities.

3. Achievements and Performance

During the year of 2024, an increasing number of organisations regularly hired the premises on a weekly basis. One hirer, Rising Stars Nursery & Pre-school, established in February 2017, signed a new licence agreement in January 2024 with Woodford Community Centre, which will provide a steady income revenue. Sensible price structuring has allowed many regular hirers of the community centre to thrive and become profitable businesses, which in turn has seen Prospect Hall become a hub of regular and diverse community activity 7-days a week throughout the year and has enabled Woodford Community Centre to continue to grow its revenue and reinvest in the premises and operation costs. In addition, the premises were hired for one-off events by both individuals and organisations.

One significant challenge during the year of 2024 was the high repair and refurbishment costs for both Prospect Hall and for the freehold residential property, with costs reaching £47,037 (2023: £26,850) for the year.

Woodford Community Centre

Report of the Trustees For the year ended 31 December 2024

The principal objective of Woodford Community Centre is the advancement of the Christian faith. During the year Woodford Evangelical Church was one of the main users of Prospect Hall. The activities of Woodford Evangelical Church include its Sunday services, a parent & toddler group, and a weekly community café. The property was let out for rental income through a letting agent acting on behalf of Woodford Community Centre from November 2023 to June 2024. From 1 July 2024, the property was occupied by the Woodford Evangelical Church Pastor and family, in line with the principal objective of Woodford Community Centre to provide accommodation to a church Pastor or worker.

During the year Woodford Community Centre invested £21,862 (2023: £6,849) in various repairs and maintenance projects, most notably significant painting, carpeting and wood floor restoration works of Prospect Hall. Woodford Community Centre also invested £25,295 in repairs and refurbishment of the residential property between June 2023-June 2024.

The London Borough of Redbridge and Woodford Community Centre Charitable Incorporated Organisation (CIO), signed and entered into a lease agreement to the premises of Prospect Hall on 19th April 2017. The tenancy of Prospect Hall, and all rights and obligations in managing the property, transferred from Woodford Community Centre Limited to Woodford Community Centre CIO upon the commencement of the new lease. The lease is 10 years in length. A break clause was inserted into the lease agreement, allowing both Woodford Community Centre CIO and London Borough of Redbridge the mechanism to break the lease agreement at any time once completion of 5 years of the lease has elapsed (18th April 2023).

4. Financial Review

The Charity's main source of funding is income from the letting of the community hall facilities.

The Statement of Financial Activities and Balance Sheet can be found on pages 7 and 8 respectively. The Charity's reserves decreased by £23,726 (2023: increased by £3,140) during the year. The balance sheet shows total net assets of £536,517 (2023: £560,243).

Reserves Policy

The Trustees consider that it is appropriate to hold free reserves equivalent to 6 months' worth of ongoing expenditure. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the Charity to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2024 the Charity had net free reserves of £20,318 (2023: £44,622) as follows:

	2024 £	2023 £
Total reserves	536,517	560,243
Less: tangible fixed assets	(600,844)	(600,266)
Add: loan (although stated within current liabilities, will only begin to be repaid when funds become available)	84,645	84,645
Free reserves	20,318	44,622
Free reserves requirement:		
6 month's budgeted routine expenditure	40,000	40,000

The trustees are aware that the current level of free reserves falls short of the reserves policy target. They are actively budgeting for future surpluses to reduce this shortfall and bring reserves in line with the policy over time.

5. Plans for Future Periods

The Charity plans to continue improvements to interior lighting of the building, and exterior fabric in 2025 if budget allows.

Woodford Community Centre

Report of the Trustees For the year ended 31 December 2024

6. Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the Charity will continue.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included in the Charity's website.

7. Approval

The report of the Trustees was approved by the Trustees on 30 October 2025 and signed on their behalf by:



Jeremy Clifton
Trustee

Woodford Community Centre

Report of the Independent Examiner to the Trustees of the Woodford Community Centre For the year ended 31 December 2024

I report on the financial statements of the Woodford Community Centre charitable incorporated organisation (“the CIO”) for the year ended 31 December 2024, which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 (“the Act”). I report in respect of my examination of the CIO’s accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiners’ report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 the seeking of 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 statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no 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.



John Helm ACA
30 October 2025

Woodford Community Centre

Statement of Financial Activities For the year ended 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Income from:	2				
Donations and legacies		-	-	-	12,500
Charitable activities		111,251	-	111,251	100,252
Investments		1,071	-	1,071	681
Other		296	-	296	849
Total income		112,618	0	112,618	114,282
Expenditure on:					
Charitable activities	3	136,344	-	136,344	111,142
Total expenditure		136,344	0	136,344	111,142
Net (expenditure) / income before tax	4	(23,726)	0	(23,726)	3,140
Tax payable	5	-	-	-	-
Net (expenditure) / income after tax		(23,726)	0	(23,726)	3,140
Other recognised gains and losses		-	-	-	-
Net movement in funds		(23,726)	0	(23,726)	3,140
Total funds brought forward		560,243	-	560,243	557,103
Total funds carried forward		536,517	0	536,517	560,243

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

Woodford Community Centre

Balance Sheet As at 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Fixed Assets					
Tangible fixed assets	6	600,844	-	600,844	601,266
		600,844	0	600,844	601,266
Current Assets					
Debtors	7	6,282	-	6,282	9,657
Cash At Bank And In Hand		47,765	-	47,765	43,963
		54,047	0	54,047	53,620
Creditors - Amounts Falling Due Within One Year	8	118,374	-	118,374	94,643
Net Current Liabilities		(64,327)	0	(64,327)	(41,023)
Net Assets		536,517	0	536,517	560,243
Represented By:					
Unrestricted Income Funds		536,517	0	536,517	560,243
Total Funds		536,517	0	536,517	560,243

The financial statements were approved by the Trustees on 30 October 2025 and signed on their behalf by:

Yap Kong Yee

Kong Yee Yap
Trustee

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2024

I. Accounting Policies

Woodford Community Centre is a charitable incorporated organisation in the United Kingdom. The registered office address is 71 Abbotsford Gardens, Woodford Green, IG8 9HP.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP 2019 (FRS 102)), the Charities Act 2011 and the Companies Act 2006. The financial statements are drawn up on the historical cost basis of accounting with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

The Charity meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

No amounts have been included in the financial statements for services donated by volunteers.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the Charity's principal objects, as outlined in the Report of the Trustees. This includes governance costs. Governance costs are those incurred in connection with the administration of the Charity and compliance with constitutional and statutory requirements, which tasks are undertaken mainly by the Trustees. Governance costs also include costs relating to statutory independent examination and legal fees.

The Charity contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the period.

Taxation

The Company is a Registered Charity and is therefore exempt from taxation under the Income and Corporation Taxes Acts.

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2024

1. Accounting Policies (continued)

Tangible Fixed Assets

- Fixtures & fittings. Depreciation is provided to write off the cost, less estimated residual values, of fixtures and fittings with a cost of £400 or more, over their expected useful lives at a rate of 25% per annum straight line
- Freehold property. Freehold property is included at fair value. Depreciation is not provided on freehold property as the estimated residual value is considered to be the same or higher than the carrying value of the property in the accounts.

Funds Structure

Unrestricted income comprises those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the Charity for specific purposes.

2. Income

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Voluntary Income				
Donations	-	-	-	12,500
Charitable activities				
Community Centre Hire Fees	111,251	-	111,251	100,252
Investment income				
Bank interest	1,071	-	1,071	681
Other income	296	-	296	849
	<u>112,618</u>	<u>0</u>	<u>112,618</u>	<u>100,933</u>

3. Expenditure – Charitable Activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Staff costs (see below)	18,835	-	18,835	15,554
Premises costs	111,315	-	111,315	89,844
Office costs	5,150	-	5,150	4,784
Governance costs	1,044	-	1,044	960
	<u>136,344</u>	<u>0</u>	<u>136,344</u>	<u>111,142</u>

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2024

3. Expenditure – Charitable Activities (continued)

Staff Costs

Included within expenditure are the following staff costs:

	Total 2024 £	Total 2023 £
Wages and salaries	17,665	15,554
Employer National Insurance	984	907
Employment allowance	(984)	(907)
Pension contributions	1,170	-
	18,835	15,554
Of which the following wages were in respect of Key Management Personnel	18,835	15,554

The average number of employees of the Charity in the year was 1 (2023: 1). The Trustees receive no remuneration for their services to the charity, nor were they reimbursed for any out of pockets expenses.

4. Net Income

Net income is stated after charging:

	Total 2024 £	Total 2023 £
Depreciation – owned assets	422	422
Independent Examiner’s remuneration	1,044	960
	1,466	1,382

5. Taxation

As a charity, Woodford Community Centre is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Charity.

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2024

6. Tangible Fixed Assets

	Freehold land & building £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January 2024	600,000	8,279	608,279
Additions	-	-	-
Revaluation	-	-	-
Disposals	-	-	-
At 31 December 2024	<u>600,000</u>	<u>8,279</u>	<u>608,279</u>
Depreciation			
At 1 January 2024	-	7,013	7,013
Charge for Year	-	422	422
Disposals	-	-	-
At 31 December 2024	<u>0</u>	<u>7,435</u>	<u>7,435</u>
Net Book Value			
At 31 December 2024	<u>600,000</u>	<u>844</u>	<u>600,844</u>
At 31 December 2023	<u>600,000</u>	<u>1,266</u>	<u>601,266</u>

The freehold property is the house at 24 Ewanrigg Terrace, Woodford Green, Essex, IG8 7QJ. It was originally stated at cost and has been revalued at 31 December 2021 by the Trustees using local house prices as comparators. The shorthold tenancy agreement terminated on 1 July 2024. The property was then occupied by the pastor of Woodford Evangelical Church and his family under a lease agreement at a rent of £300 per calendar month.

The Charity operates the community centre at the premises of Prospect Hall in Prospect Road, Woodford Green, Essex under a lease from the London Borough of Redbridge, which owns the freehold. As the lease that Woodford Community Centre has is short, no expenditure in the year on the premises has been capitalised as fixed assets.

7. Debtors

	2024 £	2023 £
Prepayments	961	5,922
Lettings receivable	2,368	-
Accounts receivable	2,953	3,735
	<u>6,282</u>	<u>9,657</u>

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2024

8. Creditors - Amounts Falling Due Within One Year

	2024 £	2023 £
Lettings deposits	3,986	3,865
Loan	84,645	84,645
Other creditors including taxation and social security	16,391	1,575
Accruals and deferred income	13,352	4,558
	<u>118,374</u>	<u>94,643</u>

The loan is not interest bearing and is repayable when funds permit.

9. Restricted Funds

There were no restricted fund transactions or balances in the year.

Prior year	At 1 January 2023 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31 December 2023 £
House refurbishment fund	-	12,500	(12,500)	-	-	0

10. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are payable:

	2024 £	2023 £
Not later than one year	15,000	15,000
Later than one year and not later than five years	18,250	33,250
	<u>33,250</u>	<u>48,250</u>

The commitment is in relation to a lease with Redbridge Council for the community centre. The 10-year lease, which had a 5-year break clause at 19 April 2022 requires the charity to invest £148k in the fabric of the building over a period, which ends at the 5-year break clause. Amounts in excess of £148k have already been invested by the charity and the predecessor charity.

11. Related Party Transactions

Trevor Newman, a trustee, received remuneration totalling £12,933 (2023: £15,554) in respect of his employment as Centre Manager. Trevor resigned from this position with last employment on 1st November 2024.

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2024

11. Related Party Transactions (continued)

As mentioned in the Trustees' Report three of the trustees (Jeremy Clifton, Kong Yee Yap and Martin Hull) were also trustees of Woodford Evangelical Church CIO during 2024. Woodford Evangelical Church used the community centre and paid rent totalling £18,000 (2023: £18,000).

During the year, the Trustees made no donations (2023: £nil) to the charity.

WOODFORD COMMUNITY CENTRE

England & Wales - Charity number 1171494

Accounts

Woodford Community Centre

**Charitable Incorporated Organisation
Charity Registration Number: 1171494**

Annual Report and Financial Statements

31 December 2023

Tandem Accounting Limited
Chartered Accountants
17 Heathville Road
London N19 3AL

Woodford Community Centre

Annual Report and Financial Statements For the year ended 31 December 2023 Contents

	Page
Legal & Administrative Information	2
Annual Report of the Trustees	3
Report of the Independent Examiner	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10

Woodford Community Centre

Legal & Administrative Information For the year ended 31 December 2023

Charity Name	Woodford Community Centre										
Charity no.	1171494. The Charity was registered with the Charity Commission on 7 February 2017.										
Registered Office	Woodford Community Centre, 71 Abbotsford Gardens, Woodford Green, IG8 9HP.										
Governing Document	CIO - Foundation										
Objects	<ul style="list-style-type: none">to advance the Christian faith in Woodford, Essex and the surrounding area for the benefit of the public through the holding of regular services, prayer groups and provision of religious instruction for children to encourage and facilitate religious practice by existing followers and enlighten others about the Christian faith;to provide facilities for recreation or other leisure time occupation in the interests of social welfare for persons in Woodford, Essex and the surrounding area, who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances with the object of improving the conditions of life for such persons in the same location and elsewhere as the trustees may from time to time think fit including the establishment and operation of one or more community centres to further such purposes; andsuch other charitable purposes as shall, in the opinion of the trustees, further the work of the charity.										
Trustees	<p>The Trustees who served during the year or who were serving at the date of this report were:</p> <table><tr><td>Jonathan Drane</td><td>Resigned 9th June 2023</td></tr><tr><td>Jeremy Clifton</td><td></td></tr><tr><td>Kong Yee Yap</td><td></td></tr><tr><td>Trevor Newman</td><td></td></tr><tr><td>Martin Hull</td><td>Appointed 1st September 2023</td></tr></table>	Jonathan Drane	Resigned 9 th June 2023	Jeremy Clifton		Kong Yee Yap		Trevor Newman		Martin Hull	Appointed 1 st September 2023
Jonathan Drane	Resigned 9 th June 2023										
Jeremy Clifton											
Kong Yee Yap											
Trevor Newman											
Martin Hull	Appointed 1 st September 2023										
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Managing Trustees and the Centre Manager.										
Bankers	CAF Bank 25 Kings Hill Ave Kings Hill West Malling ME19 4JQ										
Independent Examiner	John Helm ACA Tandem Accounting Limited 17 Heathville Road London NI9 3AL										

Woodford Community Centre

Report of the Trustees For the year ended 31 December 2023

The Trustees submit their report and the financial statements of Woodford Community Centre (“the Charity”) for the year ended 31 December 2023. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

I. Structure, Governance & Management

I.1. Trustees

The Board of Trustees, who meet approximately 4 times per annum, are responsible for the strategic direction and policy of the Charity. At present the Board is made up of 4 Trustees from a variety of variety of backgrounds relevant to the work of the Charity. Four of the trustees in the year were also elders of Woodford Evangelical Church CIO, and one of the trustees in the year was also a deacon of Woodford Evangelical Church, which was one of the main users of Prospect Hall in the year under review.

In accordance with the CIO Foundation the number of Trustees shall not be less than three, but is not subject to any maximum. New Trustees must be over the age of 18 and subscribe to the Statement of Beliefs set out in the schedule to the memorandum.

The Trustees will ensure that any new Trustees appointed have the necessary skills and experience and that they will receive any necessary training and individual briefings about the Charity’s achievements to date, its future plans and their responsibilities.

I.2 Risk Management

The Trustees acknowledge that they have a responsibility for the identification and proper management of risks faced by the Charity in achieving its primary aims. The Trustees have therefore assessed the major risks to which the Charity is exposed, in particular those relating to the specific operational areas of the Charity and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the Charity, they have established effective systems and procedures to mitigate those risks.

2. Activities & Strategies

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity’s aims and objectives and in planning future activities. The Charity manages:

- a community hall, hired by a variety of community and leisure organisations. The hall is managed under a lease from the London Borough of Redbridge.
- a freehold residential property, adjacent to the community hall, which during the first 2 months of the year was occupied by the pastor of a Noah’s Ark church and his family, rent-free. Noah’s Ark Church is based on the Orchard Estate in Woodford Green and is involved in several community projects and activities. Between June to October 2023, the residential property was occupied by a Christian missionary and family, rent free, before they emigrated.

3. Achievements and Performance

During the year of 2023, an increasing number of organisations regularly hired the premises on a weekly basis. One hirer, Rising Stars Nursery & Pre-school, established in February 2017, signed a new licence agreement in January 2023 with Woodford Community Centre, which will provide a steady income revenue. Sensible price structuring has allowed many regular hirers of the community centre to thrive and become profitable businesses, which in turn has seen Prospect Hall become a hub of regular and diverse community activity 7-days a week throughout the year and has enabled Woodford Community Centre to continue to grow its revenue and reinvest in the premises and operation costs. In addition, the premises were hired for one-off events by both individuals and organisations.

One significant challenge during the year of 2023 was the high inflation of commercial energy tariffs. This led to light, power and heating bills reaching £17,420.87 (2022: £7,301.26) for the year.

The principal objective of Woodford Community Centre is the advancement of the Christian faith. During the year Woodford Evangelical Church was one of the main users of Prospect Hall. The activities of Woodford Evangelical Church include its Sunday services, a parent & toddler group, and a weekly community café. The support of Noah’s Ark Church

Woodford Community Centre

Report of the Trustees For the year ended 31 December 2023

continued for the first 2 months of 2023 in the form of rent-free accommodation provided to the Pastor of Noah's Ark Church, which continues to meet on the Orchards Estate. The residential property was then refurbished before being occupied by a Christian missionary family seeking temporary accommodation before emigrating for missionary work. The property was provided rent-free to the family from June to October 2023. From 30th October 2023, the property was let out for rental income through a letting agent acting on behalf of Woodford Community Centre. The intention of Woodford Community Centre is to utilise the residential property for its principal objective by providing accommodation to a church Pastor or worker soon.

During the year Woodford Community Centre invested £6,849.90 (2022: £12,373) in various repairs and maintenance projects, most notably significant repairs to coping stones and dampcourse of roof areas of Prospect Hall. Woodford Community Centre also invested £20,000 in repairs and refurbishment of the residential property between March-May 2023.

The London Borough of Redbridge and Woodford Community Centre Charitable Incorporated Organisation (CIO), signed and entered into a lease agreement to the premises of Prospect Hall on 19th April 2017. The tenancy of Prospect Hall, and all rights and obligations in managing the property, transferred from Woodford Community Centre Limited to Woodford Community Centre CIO upon the commencement of the new lease. The lease is 10 years in length. A break clause was inserted into the lease agreement, allowing both Woodford Community Centre CIO and London Borough of Redbridge the mechanism to break the lease agreement at any time once completion of 5 years of the lease has elapsed (18th April 2022).

4. Plans for Future Periods

The Charity plans to re-paint the premises, in accordance with the building lease requirement to complete this work in the 7th year of the lease in 2024, and to make improvements to interior and exterior lighting of the building in 2024 if budget allows.

5. Financial Review

The Charity's main source of funding is income from the letting of the community hall facilities.

The Statement of Financial Activities and Balance Sheet can be found on pages 7 and 8 respectively. The Charity's reserves increased by £3,140 (2022: increased by £5,851) during the year. The balance sheet shows total net assets of £560,243 (2022: £557,103).

Reserves Policy

The Trustees consider that it is appropriate to hold free reserves equivalent to 6 months' worth of ongoing expenditure. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the Charity to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2023 the Charity had net free reserves of £44,622 (2022: £41,420) as follows:

	2023 £	2022 £
Total reserves	560,243	557,103
Less: tangible fixed assets	(600,266)	(600,328)
Add: loan (although stated within current liabilities, will only begin to be repaid when funds become available)	84,645	84,645
Free reserves	44,622	41,420
Free reserves requirement:		
6 month's budgeted routine expenditure	40,000	40,000

Woodford Community Centre

Report of the Trustees For the year ended 31 December 2023

The trustees are aware that the free reserves requirement is in excess of free reserves and are budgeting for surpluses in order to eradicate the difference.

6. Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the Charity will continue.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included in the Charity's website.

7. Approval

The report of the Trustees was approved by the Trustees on 30th April 2024 and signed on their behalf by:



Jeremy Clifton
Trustee

Woodford Community Centre

Report of the Independent Examiner to the Trustees of the Woodford Community Centre For the year ended 31 December 2023

I report on the financial statements of the Woodford Community Centre charitable incorporated organisation (“the CIO”) for the year ended 31 December 2023, which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 (“the Act”). I report in respect of my examination of the CIO’s accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no 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.



John Helm ACA
30th April 2024

Woodford Community Centre

Statement of Financial Activities For the year ended 31 December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Income from:	2				
Donations and legacies		-	-	-	19,176
Charitable activities		100,252	12,500	112,752	79,757
Investments		681	-	681	116
Other		849	-	849	179
Total income		101,782	12,500	114,282	99,228
Expenditure on:					
Charitable activities	3	98,642	12,500	111,142	93,377
Total expenditure		98,642	12,500	111,142	93,377
Net income before tax	4	3,140	0	3,140	5,851
Tax payable	5	-	-	-	-
Net income after tax		3,140	0	3,140	5,851
Other recognised gains and losses		-	-	-	-
Net movement in funds		3,140	0	3,140	5,851
Total funds brought forward		557,103	-	557,103	551,252
Total funds carried forward		560,243	0	560,243	557,103

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

Woodford Community Centre

Balance Sheet As at 31 December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Fixed Assets					
Tangible fixed assets	6	601,266	-	601,266	600,000
		601,266	0	601,266	600,000
Current Assets					
Debtors	7	9,657	-	9,657	468
Cash At Bank And In Hand		43,963	-	43,963	52,583
		53,620	0	53,620	53,051
Creditors - Amounts Falling Due Within One Year	8	(94,643)	-	(94,643)	(95,948)
Net Current Liabilities		(41,023)	0	(41,023)	(42,897)
Net Assets		560,243	0	560,243	557,103
Represented By:					
Unrestricted Income Funds		560,243	0	560,243	557,103
Total Funds		560,243	0	560,243	557,103

The financial statements were approved by the Trustees on 30th April 2024 and signed on their behalf by:

Yap Kong Yee

Kong Yee Yap
Trustee

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2023

I. Accounting Policies

Woodford Community Centre is a charitable incorporated organisation in the United Kingdom. The registered office address is 71 Abbotsford Gardens, Woodford Green, IG8 9HP.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP 2019 (FRS 102)), the Charities Act 2011 and the Companies Act 2006. The financial statements are drawn up on the historical cost basis of accounting with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

The Charity meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

No amounts have been included in the financial statements for services donated by volunteers.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the Charity's principal objects, as outlined in the Report of the Trustees. This includes governance costs. Governance costs are those incurred in connection with the administration of the Charity and compliance with constitutional and statutory requirements, which tasks are undertaken mainly by the Trustees. Governance costs also include costs relating to statutory independent examination and legal fees.

The Charity contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the period.

Taxation

The Company is a Registered Charity and is therefore exempt from taxation under the Income and Corporation Taxes Acts.

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2023

1. Accounting Policies (continued)

Tangible Fixed Assets

- Fixtures & fittings. Depreciation is provided to write off the cost, less estimated residual values, of fixtures and fittings with a cost of £400 or more, over their expected useful lives at a rate of 25% per annum straight line
- Freehold property. Freehold property is included at fair value. Depreciation is not provided on freehold property as the estimated residual value is considered to be the same or higher than the carrying value of the property in the accounts.

Funds Structure

Unrestricted income comprises those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for specific purposes.

2. Income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Voluntary Income				
Donations	-	12,500	12,500	-
Grants	-	-	-	19,176
	0	12,500	12,500	19,176
Charitable activities				
Community Centre Hire Fees	100,252	-	100,252	79,757
Investment income				
Bank interest	681	-	681	116
Other income	849	-	849	179
	101,782	12,500	114,282	99,228

Grants are local government grants £nil (2022: £19,176).

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2023

3. Expenditure – Charitable Activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Staff costs (see below)	15,554	-	15,554	15,741
Premises costs	69,475	12,500	81,975	63,084
Office costs	13,055	-	13,055	13,712
Governance costs	558	-	558	840
	98,642	12,500	111,142	93,377

Staff Costs

Included within expenditure are the following staff costs:

	Total 2023 £	Total 2022 £
Wages and salaries	15,554	15,534
Employer National Insurance	907	717
Employment allowance	(907)	(717)
Pension contributions	-	207
	15,554	15,741
Of which the following wages were in respect of Key Management Personnel	15,554	14,214

The average number of employees of the Charity in the year was 1 (2022: 2). The Trustees receive no remuneration for their services to the charity, nor were they reimbursed for any out of pockets expenses.

4. Net Income

Net income is stated after charging:

	Total 2023 £	Total 2022 £
Depreciation – owned assets	422	-
Independent Examiner’s remuneration	559	840
	981	840

5. Taxation

As a charity, Woodford Community Centre is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Charity.

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2023

6. Tangible Fixed Assets

	Freehold land & building £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January 2023	600,000	6,591	606,591
Additions	-	1,688	1,688
Revaluation	-	-	-
Disposals	-	-	-
At 31 December 2023	<u>600,000</u>	<u>8,279</u>	<u>608,279</u>
Depreciation			
At 1 January 2023	-	6,591	6,591
Charge for Year	-	422	422
Disposals	-	-	-
At 31 December 2023	<u>0</u>	<u>7,013</u>	<u>7,013</u>
Net Book Value			
At 31 December 2023	<u>600,000</u>	<u>1,266</u>	<u>601,266</u>
At 31 December 2022	<u>600,000</u>	<u>0</u>	<u>600,000</u>

The freehold property is the house at 24 Ewanrigg Terrace, Woodford Green, Essex, IG8 7QJ. It was originally stated at cost and has been revalued at 31 December 2021 by the Trustees using local house prices as comparators. The property is tenanted on a 12-month assured shorthold tenancy agreement, which was agreed and signed on 28th October 2023.

The Charity operates the community centre at the premises of Prospect Hall in Prospect Road, Woodford Green, Essex under a lease from the London Borough of Redbridge, which owns the freehold. Woodford Operatic and Amateur Dramatic Society, a licensee for part of the premises for storage purposes, vacated the premises of Prospect Hall on 30th June 2022 under Deed of Surrender.

As the lease that Woodford Community Centre has is short, no expenditure in the year on the premises has been capitalised as fixed assets.

7. Debtors

	2023 £	2022 £
Prepayments	5,922	468
Lettings receivable	-	-
	<u>5,922</u>	<u>468</u>

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2023

8. Creditors - Amounts Falling Due Within One Year

	2023 £	2022 £
Lettings deposits	3,865	3,591
Loan	84,645	84,645
Other creditors including taxation and social security	1,575	7,026
Accruals and deferred income	4,558	686
	<u>94,643</u>	<u>95,948</u>

The loan is not interest bearing and is repayable when funds permit.

9. Restricted Funds

Current year	At 1 January 2023 £	Income £	Expenditure £	Gains/ (losses) £	Transfers £	At 31 December 2023 £
House refurbishment fund	-	12,500	(12,500)	-	-	0

There were no comparative restricted fund transactions.

10. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are payable:

	2023 £	2022 £
Not later than one year	15,000	15,000
Later than one year and not later than five years	33,250	48,250
	<u>48,250</u>	<u>63,250</u>

The commitment is in relation to a lease with Redbridge Council for the community centre. The 10-year lease, which had a 5-year break clause at 19 April 2022, requires the charity to invest £148k in the fabric of the building over a period, which ends at the 5-year break clause. Amounts in excess of £148k have already been invested by the charity and the predecessor charity.

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2023

11. Related Party Transactions

Trevor Newman, a trustee, received remuneration totalling £15,554 (2022: £14,214) in respect of his employment as Centre Manager.

Janet Drane, the wife of Jonathan Drane, a trustee until 9 June 2023, received remuneration totalling £nil (2022: £1,320) in respect of cleaning duties.

As mentioned in the Trustees' Report four of the trustees (Jonathan Drane, Jeremy Clifton, Kong Yee Yap and Martin Hull) were also trustees of Woodford Evangelical Church CIO during 2023. Woodford Evangelical Church used the community centre and paid rent totalling £18,000 (2022: £18,000).

During the year, the Trustees made no donations (2022: £nil) to the charity.

WOODFORD COMMUNITY CENTRE

England & Wales - Charity number 1171494

Accounts

Woodford Community Centre

**Charitable Incorporated Organisation
Charity Registration Number: 1171494**

Annual Report and Financial Statements

31 December 2022

Tandem Accounting Limited
Chartered Accountants
17 Heathville Road
London N19 3AL

Woodford Community Centre

Annual Report and Financial Statements For the year ended 31 December 2022 Contents

	Page
Legal & Administrative Information	2
Annual Report of the Trustees	3
Report of the Independent Examiner	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10

Woodford Community Centre

Legal & Administrative Information For the year ended 31 December 2022

Charity Name	Woodford Community Centre
Charity no.	1171494. The Charity was registered with the Charity Commission on 7 February 2017.
Registered Office	Woodford Community Centre, 71 Abbotsford Gardens, Woodford Green, IG8 9HP.
Governing Document	CIO - Foundation
Objects	<ul style="list-style-type: none">to advance the Christian faith in Woodford, Essex and the surrounding area for the benefit of the public through the holding of regular services, prayer groups and provision of religious instruction for children to encourage and facilitate religious practice by existing followers and enlighten others about the Christian faith;to provide facilities for recreation or other leisure time occupation in the interests of social welfare for persons in Woodford, Essex and the surrounding area, who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances with the object of improving the conditions of life for such persons in the same location and elsewhere as the trustees may from time to time think fit including the establishment and operation of one or more community centres to further such purposes; andsuch other charitable purposes as shall, in the opinion of the trustees, further the work of the charity.
Trustees	<p>The Trustees who served during the year or who were serving at the date of this report were:</p> <p>Jonathan Drane Jeremy Clifton Kong Yee Yap Trevor Newman Martin Lawrence</p> <p style="text-align: right;">Resigned 4th September 2022</p>
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Managing Trustees and the Centre Manager.
Bankers	CAF Bank 25 Kings Hill Ave Kings Hill West Malling ME19 4JQ
Independent Examiner	John Helm ACA Tandem Accounting Limited 17 Heathville Road London NI9 3AL

Woodford Community Centre

Report of the Trustees For the year ended 31 December 2022

The Trustees submit their report and the financial statements of Woodford Community Centre (“the Charity”) for the year ended 31 December 2022. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

I. Structure, Governance & Management

I.1. Trustees

The Board of Trustees, who meet approximately 4 times per annum, are responsible for the strategic direction and policy of the Charity. At present the Board is made up of 4 Trustees from a variety of variety of backgrounds relevant to the work of the Charity. Four of the trustees in the year were also elders of Woodford Evangelical Church, and one of the trustees in the year was also a deacon of Woodford Evangelical Church, which was the main user of Prospect Hall in the year under review.

In accordance with the CIO Foundation the number of Trustees shall not be less than three, but is not subject to any maximum. New Trustees must be over the age of 18 and subscribe to the Statement of Beliefs set out in the schedule to the memorandum

The Trustees will ensure that any new Trustees appointed have the necessary skills and experience and that they will receive any necessary training and individual briefings about the Charity’s achievements to date, its future plans and their responsibilities.

I.2 Risk Management

The Trustees acknowledge that they have a responsibility for the identification and proper management of risks faced by the Charity in achieving its primary aims. The Trustees have therefore assessed the major risks to which the Charity is exposed, in particular those relating to the specific operational areas of the Charity and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the Charity, they have established effective systems and procedures to mitigate those risks.

2. Activities & Strategies

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity’s aims and objectives and in planning future activities. The Charity manages:

- a community hall, hired by a variety of community and leisure organisations. The hall is managed under a lease from the London Borough of Redbridge.
- a freehold residential property, adjacent to the community hall, which during the year was occupied by the pastor of a Noah’s Ark church and his family, rent free. Noah’s Ark Church is based on the Orchard Estate in Woodford Green and is involved in a number of community projects and activities.

3. Achievements and Performance

During the year of 2022, community centre operations and activities were severely impacted by the Covid-19 pandemic, specifically the Omicron variant wave, and the national restrictions imposed on multi-purpose venues like Prospect Hall. At the start of 2022 many activities were prevented from meeting due to the government’s Covid-19 restrictions, with only educational and religious worship permitted. By March 2022, most of the coronavirus restrictions in the UK had been lifted, which saw some activities phased into normal activity routines and gathering numbers, which influenced the viability for opening certain activities.

The community centre’s income revenue was severely impacted during this calendar year. Funding was allocated to the community centre via various government grants provided to the hospitality sector.

The principal objective of Woodford Community Centre is the advancement of the Christian faith. During the year Woodford Evangelical Church was one of the main users of Prospect Hall. The activities of Woodford Evangelical Church include its Sunday services, also children’s and young people’s clubs and a weekly community café. The support of Noah’s

Woodford Community Centre

Report of the Trustees For the year ended 31 December 2022

Ark Church continued in the form of rent-free accommodation provided to the Pastor of Noah's Ark Church, which continues to meet on the Orchards Estate.

During the year Woodford Community Centre invested £12,373 (2021: £7,795) in various repairs and maintenance projects, most notably Asbestos removal works and significant repairs to flat & apex roof areas following significant damage to the premises of Prospect Hall caused by storms Eunice and Franklin respectively.

A grand total of £11,926 was spent on internal wall works and acoustic panels installation at Prospect Hall by Woodford Community Centre CIO during 2022.

The London Borough of Redbridge and Woodford Community Centre Charitable Incorporated Organisation (CIO), signed and entered into a lease agreement to the premises of Prospect Hall on 19th April 2017. The tenancy of Prospect Hall, and all rights and obligations in managing the property, transferred from Woodford Community Centre Limited to Woodford Community Centre CIO upon the commencement of the new lease. The lease is 10 years in length. A break clause was inserted into the lease agreement, allowing both Woodford Community Centre CIO and London Borough of Redbridge the mechanism to break the lease agreement at any time once completion of 5 years of the lease has elapsed (18th April 2022).

4. Plans for Future Periods

The Charity plans further refurbishment of the office area and to make improvements to interior and exterior lighting of the building in 2023 if budget allows.

5. Financial Review

The Charity's main source of funding is income from the letting of the community hall facilities.

The Statement of Financial Activities and Balance Sheet can be found on pages 7 and 8 respectively. The Charity's reserves increased by £5,851 (2021: increased by £11,047) during the year. The balance sheet shows total net assets of £557,103 (2021: £551,252).

Reserves Policy

The Trustees consider that it is appropriate to hold free reserves equivalent to 6 months' worth of ongoing expenditure. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the Charity to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2022 the Charity had net free reserves of £41,420 (2021: £35,896) as follows:

	2022 £	2021 £
Total reserves	557,103	551,252
Less: tangible fixed assets	(600,328)	(600,000)
Add: loan (although stated within current liabilities, will only begin to be repaid when funds become available)	84,645	84,645
Free reserves	41,420	35,897
Free reserves requirement:		
6 month's budgeted routine expenditure	40,000	40,000

The trustees are aware that the free reserves requirement is in excess of free reserves and are budgeting for surpluses in order to eradicate the difference.

Woodford Community Centre

Report of the Trustees For the year ended 31 December 2022

6. Going Concern Review

Each year it's the trustees' responsibility to state whether or not the annual accounts have been drawn up on a going concern basis (see the accounting policy note on page 10). Going concern is the assumption that an entity, in this case the charity, has the resources (financial or otherwise) needed to continue operating for the foreseeable future and, in particular, for at least 12 months from the date of approval by the trustees of these annual accounts. If the going concern principle did not apply then the accounts would be drawn up on an insolvent basis.

Clearly, as part of this year's going concern review, the trustees have had to consider the likely impact of COVID-19 pandemic on the charity's operations. It has concluded that the financial risks to those operations have increased significantly as a result of the lockdown restrictions imposed by the Government in late 2021 to early 2022, the closure of facilities and its dependency on the ability of businesses and groups to maintain their current level of usage of the facilities. This uncertainty is likely to continue into the autumn and possibly beyond.

A particular challenge for the charity during the latter half of 2022 and moving into 2023 is the high inflation of operational costs, primarily driven by commercial energy tariffs increasing by 400-500% since Oct 2021. The premises of Prospect Hall, and it's large spaces, has old heating systems and is inefficient at retaining heat in the building.

Against this background, the trustees will keep the financial forecast for 2023 under regular review, aware that if the charity incurs a deficit in 2023, its cash reserves are more than adequate to absorb that deficit. Even so it has taken positive steps to reduce the potential impact by furloughing all its employees. Accordingly, it has concluded that it is appropriate to prepare the 2022 Accounts on a going-concern basis and that it is not necessary to make any adjustment to these accounts as a result of the lockdown restrictions. The trustees will continue to keep both the short-term and longer-term impact under review and in particular, the 'degree of return to normality' will be actively monitored in the latter part of 2023, with a view to assessing the likely carryover into 2023 and the effect on the 2023 Budget.

7. Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the Charity will continue.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included in the Charity's website.

Woodford Community Centre

Report of the Trustees For the year ended 31 December 2022

8. Approval

The report of the Trustees was approved by the Trustees on 10th May 2023 and signed on their behalf by:



Jeremy Clifton
Trustee

Woodford Community Centre

Report of the Independent Examiner to the Trustees of the Woodford Community Centre For the year ended 31 December 2022

I report on the financial statements of the Woodford Community Centre charitable incorporated organisation (“the CIO”) for the year ended 31 December 2022, which are set out on pages 8 to 14.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 (“the Act”). I report in respect of my examination of the CIO’s accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no 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.



John Helm ACA
10th May 2023

Woodford Community Centre

Statement of Financial Activities For the year ended 31 December 2022

	Note	2022 £	2021 £
Income from:			
Donations and legacies	2	19,176	33,160
Charitable activities		79,757	62,157
Investments		116	-
Other		179	-
Total income		99,228	95,317
Expenditure on:			
Charitable activities	3	93,377	84,270
Total expenditure		93,377	84,270
Net income before tax	4	5,851	11,047
Tax payable	5	-	-
Net income after tax		5,851	11,047
Other recognised gains and losses		-	-
Net movement in funds		5,851	11,047
Total funds brought forward		551,252	540,205
Total funds carried forward		557,103	551,252

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

Woodford Community Centre

Balance Sheet As at 31 December 2022

	Note	Total 2022 £	Total 2021 £
Fixed Assets			
Tangible fixed assets	6	600,000	600,000
		600,000	600,000
Current Assets			
Debtors	7	468	61
Cash At Bank And In Hand		52,583	40,142
		53,051	40,203
Creditors - Amounts Falling Due Within One Year	8	(95,948)	(88,951)
Net Current Liabilities		(42,897)	(48,748)
Net Assets		557,103	551,252
Represented By:			
Unrestricted Income Funds		557,103	551,252
Total Funds		557,103	551,252

The financial statements were approved by the Trustees on 10th May 2023 and signed on their behalf by:

Yap Kong Yee

Kong Yee Yap
Trustee

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2022

I. Accounting Policies

Woodford Community Centre is a charitable incorporated organisation in the United Kingdom. The registered office address is 71 Abbotsford Gardens, Woodford Green, IG8 9HP.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102), the Charities Act 2011 and the Companies Act 2006. The financial statements are drawn up on the historical cost basis of accounting with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements

The Charity meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

No amounts have been included in the financial statements for services donated by volunteers.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the Charity's principal objects, as outlined in the Report of the Trustees. This includes governance costs. Governance costs are those incurred in connection with the administration of the Charity and compliance with constitutional and statutory requirements, which tasks are undertaken mainly by the Trustees. Governance costs also include costs relating to statutory independent examination and legal fees.

The Charity contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the period.

Taxation

The Company is a Registered Charity and is therefore exempt from taxation under the Income and Corporation Taxes Acts.

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2022

1. Accounting Policies (continued)

Tangible Fixed Assets

- Fixtures & fittings. Depreciation is provided to write off the cost, less estimated residual values, of fixtures and fittings with a cost of £400 or more, over their expected useful lives at a rate of 25% per annum straight line
- Freehold property. Freehold property is included at fair value. Depreciation is not provided on freehold property as the estimated residual value is considered to be the same or higher than the carrying value of the property in the accounts.

Funds Structure

Unrestricted income comprises those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for specific purposes.

2. Income

	Total 2022 £	Total 2021 £
Voluntary Income		
Donations	-	-
Grants	19,176	33,160
	19,176	33,160
Charitable activities		
Community Centre Hire Fees	79,757	62,157
Investment income		
Bank interest	116	-
Other income	179	-
	99,228	95,317

Grants are local government grants £19,176 (2021: £4,080).

3. Expenditure – Charitable Activities

	Total 2022 £	Total 2021 £
Staff costs	15,741	21,583
Premises costs	63,084	57,919
Office costs	13,712	2,040
Governance costs	840	2,728
	93,377	84,270

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2022

3. Expenditure – Charitable Activities (continued)

Staff Costs

Included within expenditure are the following staff costs:

	Total 2022 £	Total 2021 £
Wages and salaries	15,534	20,730
Employer National Insurance	717	705
Employment allowance	(717)	(705)
Pension contributions	207	682
Other costs	-	171
	15,741	21,583
Of which the following wages were in respect of Key Management Personnel	14,214	13,938

The average number of employees of the Charity in the year was 2 (2021: 2). The Trustees receive no remuneration for their services to the charity, nor were they reimbursed for any out of pockets expenses.

4. Net Income

Net income is stated after charging:

	Total 2022 £	Total 2021 £
Depreciation – owned assets	-	-
Independent Examiner’s remuneration	840	840
	840	840

5. Taxation

As a charity, Woodford Community Centre is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Charity.

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2022

6. Tangible Fixed Assets

	Freehold land & building £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January 2022	600,000	6,591	606,591
Additions	-	-	-
Revaluation	-	-	-
Disposals	-	-	-
	<u>600,000</u>	<u>6,591</u>	<u>606,591</u>
At 31 December 2022	<u>600,000</u>	<u>6,591</u>	<u>606,591</u>
Depreciation			
At 1 January 2022	-	6,591	6,591
Charge for Year	-	-	-
Disposals	-	-	-
	<u>-</u>	<u>6,591</u>	<u>6,591</u>
At 31 December 2022	<u>-</u>	<u>6,591</u>	<u>6,591</u>
Net Book Value			
At 31 December 2022	<u>600,000</u>	<u>0</u>	<u>600,000</u>
At 31 December 2021	<u>600,000</u>	<u>0</u>	<u>600,000</u>

The freehold property is the house at 24 Ewanrigg Terrace, Woodford Green, Essex, IG8 7QJ. It was originally stated at cost and has been revalued at 31 December 2021 by the Trustees using local house prices as comparators. The property is tenanted on a rent-free rolling 1 year assured shorthold tenancy agreement, which was agreed and signed on 2nd July 2021.

The Charity operates the community centre at the premises of Prospect Hall in Prospect Road, Woodford Green, Essex under a lease from the London Borough of Redbridge, which owns the freehold. Woodford Operatic and Amateur Dramatic Society, a licensee for part of the premises for storage purposes, vacated the premises of Prospect Hall on 30th June 2022 under Deed of Surrender.

As the lease that Woodford Community Centre has is short, no expenditure in the year on the premises has been capitalised as fixed assets.

7. Debtors

	2022 £	2021 £
Prepayments	468	-
Lettings receivable	-	61
	<u>468</u>	<u>61</u>

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2022

8. Creditors - Amounts Falling Due Within One Year

	2022 £	2021 £
Lettings deposits	3,591	3,331
Loan	84,645	84,645
Other creditors including taxation and social security	7,026	-
Accruals and deferred income	686	975
	95,948	88,951

The loan is not interest bearing and is repayable when funds permit.

9. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are payable:

	2022 £	2021 £
Not later than one year	15,000	15,000
Later than one year and not later than five years	48,250	60,000
After more than 5 years	-	3,250
	78,250	78,250

The commitment is in relation to a lease with Redbridge Council for the community centre. The 10-year lease, which had a 5-year break clause at 19 April 2022, requires the charity to invest £148k in the fabric of the building over a period, which ends at the 5-year break clause. Amounts in excess of £148k have already been invested by the charity and the predecessor charity.

10. Related Party Transactions

Trevor Newman, a trustee, received remuneration totalling £14,214 (2021: £13,938) in respect of his employment as Centre Manager.

Janet Drane, the wife of Jonathan Drane, a trustee, received remuneration totalling £1,320 (2021: £6,792) in respect of cleaning duties.

As mentioned in the Trustees' Report four of the trustees (Jonathan Drane, Jeremy Clifton, Kong Yee Yap and Martin Lawrence) were also trustees of Woodford Evangelical Church during 2022. Woodford Evangelical Church used the community centre and paid rent totalling £18,000 (2021: £18,750).

During the year, the Trustees made no donations (2022: £nil) to the charity.

WOODFORD COMMUNITY CENTRE

England & Wales - Charity number 1171494

Accounts

Woodford Community Centre

Charitable Incorporated Organisation
Charity Registration Number: 1171494

Annual Report and Financial Statements

31 December 2021

Tandem Accounting Limited
Chartered Accountants
17 Heathville Road
London N19 3AL

Woodford Community Centre

Annual Report and Financial Statements For the year ended 31 December 2021 Contents

	Page
Legal & Administrative Information	2
Annual Report of the Trustees	3
Report of the Independent Examiner	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10

Woodford Community Centre

Legal & Administrative Information For the year ended 31 December 2021

Charity Name	Woodford Community Centre
Charity no.	1171494. The Charity was registered with the Charity Commission on 7 February 2017.
Registered Office	Woodford Community Centre, 71 Abbotsford Gardens, Woodford Green, IG8 9HP.
Governing Document	CIO - Foundation
Objects	<ul style="list-style-type: none"> to advance the Christian faith in Woodford, Essex and the surrounding area for the benefit of the public through the holding of regular services, prayer groups and provision of religious instruction for children to encourage and facilitate religious practice by existing followers and enlighten others about the Christian faith; to provide facilities for recreation or other leisure time occupation in the interests of social welfare for persons in Woodford, Essex and the surrounding area, who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances with the object of improving the conditions of life for such persons in the same location and elsewhere as the trustees may from time to time think fit including the establishment and operation of one or more community centres to further such purposes; and such other charitable purposes as shall, in the opinion of the trustees, further the work of the charity.
Trustees	<p>The Trustees who served during the year or who were serving at the date of this report were:</p> <p>Jonathan Drane Jeremy Clifton Kong Yee Yap Trevor Newman Adrian Hodder Martin Lawrence</p> <p style="text-align: right;">Resigned 21st October 2021 Resigned 4th September 2022</p>
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Managing Trustees and the Centre Manager.
Bankers	CAF Bank 25 Kings Hill Ave Kings Hill West Malling ME19 4JQ
Independent Examiner	John Helm ACA Tandem Accounting Limited 17 Heathville Road London N19 3AL

Woodford Community Centre

Report of the Trustees For the year ended 31 December 2021

The Trustees submit their report and the financial statements of Woodford Community Centre (“the Charity”) for the year ended 31 December 2021. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

I. Structure, Governance & Management

I.1. Trustees

The Board of Trustees, who meet approximately 4 times per annum, are responsible for the strategic direction and policy of the Charity. At present the Board is made up of 4 Trustees from a variety of variety of backgrounds relevant to the work of the Charity. Four of the trustees in the year were also elders of Woodford Evangelical Church, and two of the trustees in the year were also deacons of Woodford Evangelical Church, which was the main user of Prospect Hall in the year under review.

In accordance with the CIO Foundation the number of Trustees shall not be less than three, but is not subject to any maximum. New Trustees must be over the age of 18 and subscribe to the Statement of Beliefs set out in the schedule to the memorandum

The Trustees will ensure that any new Trustees appointed have the necessary skills and experience and that they will receive any necessary training and individual briefings about the Charity’s achievements to date, its future plans and their responsibilities.

I.2 Risk Management

The Trustees acknowledge that they have a responsibility for the identification and proper management of risks faced by the Charity in achieving its primary aims. The Trustees have therefore assessed the major risks to which the Charity is exposed, in particular those relating to the specific operational areas of the Charity and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the Charity, they have established effective systems and procedures to mitigate those risks.

2. Activities & Strategies

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity’s aims and objectives and in planning future activities. The Charity manages:

- a community hall, hired by a variety of community and leisure organisations. The hall is managed under a lease from the London Borough of Redbridge.
- a freehold residential property, adjacent to the community hall, which during the year was occupied by the pastor of a Noah’s Ark church and his family, rent free. Noah’s Ark Church is based on the Orchard Estate in Woodford Green and is involved in a number of community projects and activities.

3. Achievements and Performance

During the year of 2021, community centre operations and activities were severely impacted by the Covid-19 pandemic and the national restrictions imposed on multi-purpose venues like Prospect Hall. At the start of 2021 many activities were prevented from meeting due to lockdown measurements with only educational and religious worship permitted. From April 2021, some activities were allowed to open but with reduced gathering numbers due to social distancing restrictions, which influenced the cost-effectiveness for opening certain activities. Although further Covid-19 restrictions lifted by July 2021, the community centre operations only started to return to some normality by September, with many activities taking cautious approaches to re-opening. This led to a staggered and phased in approach to introducing groups back into the venue with thorough risk assessments and safety protocols for all groups. By late November/early December, groups and activities were affected by the rapid spread of the Omicron variant of Covid-19 virus and the resulting restrictions announced in December 2021.

The community centre’s income revenue was severely impacted during this calendar year. Funding was allocated to the community centre via various government grants provided to the hospitality sector.

Woodford Community Centre

Report of the Trustees For the year ended 31 December 2021

The principal objective of Woodford Community Centre is the advancement of the Christian faith. During the year Woodford Evangelical Church was one of the main users of Prospect Hall. The activities of Woodford Evangelical Church include its Sunday services, also children's and young people's clubs and a weekly community café. The support of Noah's Ark Church continued in the form of rent-free accommodation provided to the Pastor of Noah's Ark Church, which continues to meet on the Orchards Estate.

During the year Woodford Community Centre invested £7,795 (2020: £5,395) in various repairs and maintenance projects, most notably significant repairs to flat roof areas, timber supports, drainage and guttering on the premises of Prospect Hall.

A grand total of £10,750 was spent on significant brickwork and wall repairs and refurbishment of the disabled toilet facilities at Prospect Hall by Woodford Community Centre CIO during March 2021.

The London Borough of Redbridge and Woodford Community Centre Charitable Incorporated Organisation (CIO), signed and entered into a lease agreement to the premises of Prospect Hall on 19th April 2017. The tenancy of Prospect Hall, and all rights and obligations in managing the property, transferred from Woodford Community Centre Limited to Woodford Community Centre CIO upon the commencement of the new lease. The lease is 10 years in length. A break clause was inserted into the lease agreement, allowing both Woodford Community Centre CIO and London Borough of Redbridge the mechanism to break the lease agreement at any time once completion of 5 years of the lease has elapsed (18th April 2022).

4. Plans for Future Periods

The Charity plans further refurbishment of the office area and to make improvements to Wi-Fi coverage and access of the building in 2022 if budget allows.

5. Financial Review

The Charity's main source of funding is income from the letting of the community hall facilities.

The Statement of Financial Activities and Balance Sheet can be found on pages 7 and 8 respectively. The Charity's reserves increased by £11,047 (2020: increased by £19,511) during the year. The balance sheet shows total net assets of £551,252 (2020: £540,205).

Reserves Policy

The Trustees consider that it is appropriate to hold free reserves equivalent to 6 months' worth of ongoing expenditure. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the Charity to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2021 the Charity had net free reserves of £35,896 (2020: £24,850) as follows:

	2021 £	2020 £
Total reserves	551,251	540,205
Less: tangible fixed assets	(600,000)	(600,000)
Add: loan (although stated within current liabilities, will only begin to be repaid when funds become available)	84,645	84,645
Free reserves	35,896	24,850
Free reserves requirement:		
6 month's budgeted routine expenditure	40,000	40,000

Woodford Community Centre

Report of the Trustees For the year ended 31 December 2021

The trustees are aware that the free reserves requirement is in excess of free reserves and are budgeting for surpluses in order to eradicate the difference.

6. Going Concern Review

Each year it's the trustees' responsibility to state whether or not the annual accounts have been drawn up on a going concern basis (see the accounting policy note on page 10). Going concern is the assumption that an entity, in this case the charity, has the resources (financial or otherwise) needed to continue operating for the foreseeable future and, in particular, for at least 12 months from the date of approval by the trustees of these annual accounts. If the going concern principle did not apply then the accounts would be drawn up on an insolvent basis.

Clearly, as part of this year's going concern review, the trustees have had to consider the likely impact of COVID-19 pandemic on the charity's operations. It has concluded that the financial risks to those operations have increased significantly as a result of the lockdown restrictions imposed by the Government, the closure of schools and facilities and its dependency on the ability of businesses and groups to maintain their current level of usage of the facilities. This uncertainty is likely to continue into the autumn and possibly beyond.

Against this background, the trustees will keep the financial forecast for 2021 under regular review, aware that if the charity incurs a deficit in 2021, its cash reserves are more than adequate to absorb that deficit. Even so it has taken positive steps to reduce the potential impact by furloughing all its employees. Accordingly, it has concluded that it is appropriate to prepare the 2021 Accounts on a going-concern basis and that it is not necessary to make any adjustment to these accounts as a result of the lockdown restrictions. The trustees will continue to keep both the short-term and longer-term impact under review and in particular, the 'degree of return to normality' will be actively monitored in the latter part of 2021, with a view to assessing the likely carryover into 2022 and the effect on the 2022 Budget.

7. Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the Charity will continue.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included in the Charity's website.

Woodford Community Centre

Report of the Trustees For the year ended 31 December 2021

8. Approval

The report of the Trustees was approved by the Trustees on 11 October 2022

and signed on their behalf by:



Jeremy Clifton
Trustee

Woodford Community Centre

Report of the Independent Examiner to the Trustees of the Woodford Community Centre For the year ended 31 December 2021

I report on the financial statements of the Woodford Community Centre charitable incorporated organisation ("the CIO") for the year ended 31 December 2021, which are set out on pages 8 to 14.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act"). I report in respect of my examination of the CIO's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no 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.



John Helm ACA

11 October 2022

Woodford Community Centre

Statement of Financial Activities For the year ended 31 December 2021

	Note	2021 £	2020 £
Income from:			
Donations and legacies	2	33,159	30,741
Charitable activities		62,157	50,950
Investments		-	2
Total income		95,316	81,693
Expenditure on:			
Charitable activities	3	84,270	62,182
Total expenditure		84,270	62,182
Net income before tax	4	11,046	19,511
Tax payable	5	-	-
Net income after tax		11,046	19,511
Other recognised gains and losses		-	-
Net movement in funds		11,046	19,511
Total funds brought forward		540,205	520,694
Total funds carried forward		551,251	540,205

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

Woodford Community Centre

Balance Sheet As at 31 December 2021

	Note	Total 2021 £	Total 2020 £
Fixed Assets			
Tangible fixed assets	6	600,000	600,000
		600,000	600,000
Current Assets			
Debtors	7	61	10,824
Cash At Bank And In Hand		40,142	22,442
		40,203	33,266
Creditors - Amounts Falling Due Within One Year	8	(88,951)	(93,061)
Net Current Liabilities		(48,748)	(59,795)
Net Assets		551,252	540,205
Represented By:			
Unrestricted Income Funds		551,252	540,205
Total Funds		551,252	540,205

The financial statements were approved by the Trustees on and signed on their behalf by:

Kong Yee Yap
Trustee

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2021

I. Accounting Policies

Woodford Community Centre is a charitable incorporated organisation in the United Kingdom. The registered office address is 71 Abbotsford Gardens, Woodford Green, IG8 9HP.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102), the Charities Act 2011 and the Companies Act 2006. The financial statements are drawn up on the historical cost basis of accounting with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements

The Charity meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

No amounts have been included in the financial statements for services donated by volunteers.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the Charity's principal objects, as outlined in the Report of the Trustees. This includes governance costs. Governance costs are those incurred in connection with the administration of the Charity and compliance with constitutional and statutory requirements, which tasks are undertaken mainly by the Trustees. Governance costs also include costs relating to statutory independent examination and legal fees.

The Charity contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the period.

Taxation

The Company is a Registered Charity and is therefore exempt from taxation under the Income and Corporation Taxes Acts.

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2021

1. Accounting Policies (continued)

Tangible Fixed Assets

- Fixtures & fittings. Depreciation is provided to write off the cost, less estimated residual values, of fixtures and fittings with a cost of £400 or more, over their expected useful lives at a rate of 25% per annum straight line
- Freehold property. Freehold property is included at fair value. Depreciation is not provided on freehold property as the estimated residual value is considered to be the same or higher than the carrying value of the property in the accounts.

Depreciation is not provided on freehold property as the estimated residual value is considered to be the same or higher than the carrying value of the property in the accounts.

Funds Structure

Unrestricted income comprises those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for specific purposes.

2. Income

	Total 2021 £	Total 2020 £
Voluntary Income		
Donations	-	-
Grants	33,159	30,741
	33,159	30,741
Charitable activities		
Community Centre Hire Fees	62,157	50,950
Investment income		
Bank interest	-	2
	95,316	81,693

Grants are central government grants (£4,080) and local government grants (£29,079).

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2021

3. Expenditure – Charitable Activities

	Total 2021 £	Total 2020 £
Staff costs	21,583	21,290
Premises costs	57,919	38,812
Office costs	2,040	983
Governance costs	2,728	1,098
	84,270	62,183

Staff Costs

Included within expenditure are the following staff costs:

	Total 2021 £	Total 2020 £
Wages and salaries	20,730	20,565
Employer National Insurance	705	661
Employment allowance	(705)	(661)
Pension contributions	682	703
Other costs	171	22
	21,583	21,290
Of which the following wages were in respect of Key Management Personnel	13,938	13,532

The average number of employees of the Charity in the year was 2 (2020: 2). The Trustees receive no remuneration for their services to the charity, nor were they reimbursed for any out of pockets expenses.

4. Net Income

Net income/(expenditure) is stated after charging:

	Total 2021 £	Total 2020 £
Depreciation – owned assets	-	-
Independent Examiner's remuneration	840	780
	840	780

5. Taxation

As a charity, Woodford Community Centre is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Charity.

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2021

6. Tangible Fixed Assets

	Freehold land & building £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January 2021	600,000	6,591	606,591
Additions	-	-	-
Revaluation	-	-	-
Disposals	-	-	-
At 31 December 2021	<u>600,000</u>	<u>6,591</u>	<u>606,591</u>
Depreciation			
At 1 January 2021	-	6,591	6,591
Charge for Year	-	-	-
Disposals	-	-	-
At 31 December 2021	<u>-</u>	<u>6,591</u>	<u>6,591</u>
Net Book Value			
At 31 December 2021	<u>600,000</u>	<u>0</u>	<u>600,000</u>
At 31 December 2020	<u>600,000</u>	<u>0</u>	<u>600,000</u>

The freehold property is the house at 24 Ewanrigg Terrace, Woodford Green, Essex, IG8 7QJ. It was originally stated at cost and has been revalued at 31 December 2020 by the Trustees using local house prices as comparators. The property is tenanted on a rent-free rolling 1 year assured shorthold tenancy agreement, which was agreed and signed on 2nd July 2020.

The Charity operates the community centre at the premises of Prospect Hall in Prospect Road, Woodford Green, Essex under a lease from the London Borough of Redbridge, which owns the freehold. Part of the premises are leased separately to the Woodford Operatic and Amateur Dramatic Society for storage.

As the lease that Woodford Community Centre has is short, no expenditure in the year on the premises has been capitalised as fixed assets.

7. Debtors

	2021 £	2020 £
Prepayments	-	6,314
Lettings receivable	61	4,510
	<u>61</u>	<u>10,824</u>

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2021

8. Creditors - Amounts Falling Due Within One Year

	2021 £	2020 £
Lettings deposits	3,331	2,694
Loan	84,645	84,645
Accruals and deferred income	975	5,722
	<u>88,951</u>	<u>93,061</u>

The loan is not interest bearing and is repayable when funds permit.

9. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are payable:

	2021 £	2020 £
Not later than one year	15,000	15,000
Later than one year and not later than five years	60,000	3,250
After more than 5 years	3,250	-
	<u>78,250</u>	<u>18,250</u>

The commitment is in relation to a lease with Redbridge Council for the community centre. The 10-year lease, which had a 5-year break clause at 19 April 2022, requires the charity to invest £148k in the fabric of the building over a period, which ends at the 5-year break clause. Amounts in excess of £148k have already been invested by the charity and the predecessor charity.

10. Related Party Transactions

Trevor Newman, a trustee, received remuneration totalling £13,938 (2020: £13,532) in respect of his employment as Centre Manager.

Janet Drane, the wife of Jonathan Drane, a trustee, received remuneration totalling £6,792 (2020: £7,032) in respect of cleaning duties.

As mentioned in the Trustees' Report four of the trustees (Jonathan Drane, Jeremy Clifton, Adrian Hodder and Martin Lawrence) were also trustees of Woodford Evangelical Church during 2021. Woodford Evangelical Church used the community centre and paid rent totalling £18,750 (2020: £12,000).

During the year, the Trustees made no donations (2021: £nil) to the charity.

WOODFORD COMMUNITY CENTRE

England & Wales - Charity number 1171494

Accounts

Woodford Community Centre

**Charitable Incorporated Organisation
Charity Registration Number: 1171494**

Annual Report and Financial Statements

31 December 2020

Simply Churches
Chartered Accountants
17 Heathville Road
London N19 3AL

Woodford Community Centre

Annual Report and Financial Statements For the year ended 31 December 2020 Contents

	Page
Legal & Administrative Information	2
Annual Report of the Trustees	3
Report of the Independent Examiner	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9

Woodford Community Centre

Legal & Administrative Information For the year ended 31 December 2020

Charity Name	Woodford Community Centre
Charity no.	1171494. The Charity was registered with the Charity Commission on 7 February 2017.
Registered Office	Woodford Community Centre, 71 Abbotsford Gardens, Woodford Green, IG8 9HP.
Governing Document	CIO Foundation
Objects	<ul style="list-style-type: none">to advance the Christian faith in Woodford, Essex and the surrounding area for the benefit of the public through the holding of regular services, prayer groups and provision of religious instruction for children to encourage and facilitate religious practice by existing followers and enlighten others about the Christian faith;to provide facilities for recreation or other leisure time occupation in the interests of social welfare for persons in Woodford, Essex and the surrounding area, who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances with the object of improving the conditions of life for such persons in the same location and elsewhere as the trustees may from time to time think fit including the establishment and operation of one or more community centres to further such purposes;such other charitable purposes as shall, in the opinion of the trustees, further the work of the charity.
Trustees	<p>The Trustees who served during the year or who were serving at the date of this report were:</p> <p>Jonathan Drane Jeremy Clifton Kong Yee Yap Trevor Newman Adrian Hodder Martin Lawrence</p> <p style="text-align: right;">Appointed 7th May 2020</p>
Key Management Personnel	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Managing Trustees and the Centre Manager.
Bankers	CAF Bank 25 Kings Hill Ave Kings Hill West Malling ME19 4JQ
Independent Examiner	John Helm ACA Simply Churches Limited 17 Heathville Road London N19 3AL

Woodford Community Centre

Report of the Trustees For the year ended 31 December 2020

The Trustees submit their report and the financial statements of Woodford Community Centre (“the Charity”) for the year ended 31 December 2020. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

I. Structure, Governance & Management

I.1. Trustees

The Board of Trustees, who meet approximately 4 times per annum, are responsible for the strategic direction and policy of the Charity. At present the Board is made up of 6 Trustees from a variety of backgrounds relevant to the work of the Charity. Four of the trustees in the year were also elders of Woodford Evangelical Church, and two of the trustees in the year were also deacons of Woodford Evangelical Church, which was the main user of Prospect Hall in the year under review.

In accordance with the CIO Foundation the number of Trustees shall not be less than three, but is not subject to any maximum. New Trustees must be over the age of 18 and subscribe to the Statement of Beliefs set out in the schedule to the memorandum

The Trustees will ensure that any new Trustees appointed have the necessary skills and experience and that they will receive any necessary training and individual briefings about the Charity’s achievements to date, its future plans and their responsibilities.

I.2 Risk Management

The Trustees acknowledge that they have a responsibility for the identification and proper management of risks faced by the Charity in achieving its primary aims. The Trustees have therefore assessed the major risks to which the Charity is exposed, in particular those relating to the specific operational areas of the Charity and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the Charity, they have established effective systems and procedures to mitigate those risks.

2. Activities & Strategies

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity’s aims and objectives and in planning future activities. The Charity manages:

- a community hall, hired by a variety of community and leisure organisations. The hall is managed under a lease from the London Borough of Redbridge.
- a freehold residential property, adjacent to the community hall, which during the year was occupied by the pastor of a Noah’s Ark church and his family, rent free. Noah’s Ark Church is based on the Orchard Estate in Woodford Green and is involved in a number of community projects and activities.

3. Achievements and Performance

During the year of 2020, activities started strongly during the months of January and February before the global Covid-19 pandemic severely impacted the community centre operations. Over the course of the month of March bookings reduced or cancelled their use of the hall before hall operations were completely closed on 23rd March 2020. The government order for full closure of the premises lasted 12 weeks, during which time the community centre received zero income revenue for venue hire. Funding was allocated to the community centre via government grants provided to the hospitality sector. Alongside this the London Borough of Redbridge approved a rent relief on the premises of Prospect Hall for 1 quarter (July-September), which eased the pressure on financial restraints and adapting to Covid-19 operational guidelines. During this closure period Prospect Hall was utilised as a Food bank for the local community and operated by a local food bank group.

Hall operations recommenced on 8th June 2020 when Rising Stars Nursery & Pre-school, established in February 2017, continued its operations and provided Woodford Community Centre a source of income revenue. Other hall bookings

Woodford Community Centre

Report of the Trustees For the year ended 31 December 2020

returned between June-October in accordance with government Covid-19 guidance but were reduced significantly during November lockdown period and remained at low numbers for the remainder of 2020.

The principal objective of Woodford Community Centre is the advancement of the Christian faith. During the year Woodford Evangelical Church was one of the main users of Prospect Hall. The activities of Woodford Evangelical Church include its Sunday services, also children's and young people's clubs and a monthly club for senior citizens. The support of Noah's Ark Church continued in the form of rent-free accommodation provided to the Pastor of Noah's Ark Church, which continues to meet on the Orchards Estate.

During the year Woodford Community Centre invested £5,395 (2019: £5,053) in various repairs and maintenance projects, most notably significant repairs to slate roofing on the premises of Prospect Hall.

A grand total of £3,700 was spent on wooden floor refurbishment and improvements to the premises of Prospect Hall by Woodford Community Centre CIO during June 2020.

The London Borough of Redbridge and Woodford Community Centre Charitable Incorporated Organisation (CIO), signed and entered into a lease agreement to the premises of Prospect Hall on 19th April 2017. The tenancy of Prospect Hall, and all rights and obligations in managing the property, transferred from Woodford Community Centre Limited to Woodford Community Centre CIO upon the commencement of the new lease. The lease is 10 years in length. A break clause was inserted into the lease agreement, allowing both Woodford Community Centre CIO and London Borough of Redbridge the mechanism to break the lease agreement at any time once completion of 5 years of the lease has elapsed (18th April 2022).

4. Plans for Future Periods

The Charity plans further refurbishment of disabled toilet facilities in 2021 if budget allows.

5. Financial Review

The Charity's main source of funding is income from the letting of the community hall facilities.

The Statement of Financial Activities and Balance Sheet can be found on pages 7 and 8 respectively. The Charity's reserves increased by £19,511 (2019: increased by £13,737) during the year. The balance sheet shows total net assets of £540,205 (2019: £520,694).

Reserves Policy

The Trustees consider that it is appropriate to hold free reserves of not less than £10,000. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the Charity to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2020 the Charity had reserves of £540,205 (2019: £520,694) and a net free reserves deficit of £59,795 (2019: deficit of £79,306).

The trustees are aware of the reserves deficit. The deficit is largely the result of amounts totalling £84,645 owing to one creditor. The creditor has agreed to be repaid as and when funds become available.

There will be a need for additional funding for the upgrading of the premises. This additional funding may be met from borrowings or additional reserves will be required.

6. Going Concern Review

The significant event to have occurred prior to the signing of these accounts has been the lockdown restrictions made necessary by the COVID-19 pandemic, which broke out in early March 2020.

Woodford Community Centre

Report of the Trustees For the year ended 31 December 2020

Each year it's the trustees' responsibility to state whether or not the annual accounts have been drawn up on a going concern basis (see the accounting policy note on page 10). Going concern is the assumption that an entity, in this case the charity, has the resources (financial or otherwise) needed to continue operating for the foreseeable future and, in particular, for at least 12 months from the date of approval by the trustees of these annual accounts. If the going concern principle did not apply then the accounts would be drawn up on an insolvent basis.

Clearly, as part of this year's going concern review, the trustees have had to consider the likely impact of COVID-19 pandemic on the charity's operations. It has concluded that the financial risks to those operations have increased significantly as a result of the lockdown restrictions imposed by the Government, the closure of schools and facilities and its dependency on the ability of businesses and groups to maintain their current level of usage of the facilities. This uncertainty is likely to continue into the autumn and possibly beyond.

Against this background, the trustees will keep the financial forecast for 2020 under regular review, aware that if the charity incurs a deficit in 2020, its cash reserves are more than adequate to absorb that deficit. Even so it has taken positive steps to reduce the potential impact by furloughing all its employees. Accordingly, it has concluded that it is appropriate to prepare the 2020 Accounts on a going-concern basis and that it is not necessary to make any adjustment to these accounts as a result of the lockdown restrictions. The trustees will continue to keep both the short-term and longer-term impact under review and in particular, the 'degree of return to normality' will be actively monitored in the latter part of 2020, with a view to assessing the likely carryover into 2021 and the effect on the 2021 Budget.

7. Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the Charity will continue.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included in the Charity's website.

8. Approval

The report of the Trustees was approved by the Trustees on 5th October 2021 and signed on their behalf by:



Jeremy Clifton
Trustee

Woodford Community Centre

Report of the Independent Examiner to the Trustees of the Woodford Community Centre For the year ended 31 December 2020

I report on the financial statements of the Woodford Community Centre charitable incorporated organisation (“the CIO”) for the year ended 31 December 2020, which are set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 (“the Act”). I report in respect of my examination of the CIO’s accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no 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.



John Helm ACA
5 October 2021

Woodford Community Centre

Statement of Financial Activities For the year ended 31 December 2020

		2020	2019
	Note	£	£
Income from:	2		
Donations and legacies		30,741	90
Charitable activities		50,950	69,624
Investments		2	5
Total income		81,693	69,719
Expenditure on:			
Charitable activities	3	62,182	83,456
Total expenditure		62,182	83,456
Net income before tax	4	19,511	(13,737)
Tax payable	5	-	-
Net income after tax		19,511	(13,737)
Other recognised gains and losses		-	-
Net movement in funds		19,511	(13,737)
Total funds brought forward		520,694	534,431
Total funds carried forward		540,205	520,694

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

Woodford Community Centre

Balance Sheet As at 31 December 2020

	Note	Total 2020 £	Total 2019 £
Fixed Assets			
Tangible fixed assets	6	600,000	600,000
		600,000	600,000
Current Assets			
Debtors	7	10,824	3,750
Cash At Bank And In Hand		22,442	6,546
		33,266	10,296
Creditors - Amounts Falling Due Within One Year	8	(93,061)	(89,602)
Net Current Liabilities		(59,795)	(79,306)
Net Assets		540,205	520,694
Represented By:			
Unrestricted Income Funds		540,205	520,694
Total Funds		540,205	520,694

The financial statements were approved by the Trustees on 5th October 2021 and signed on their behalf by:



Jon Drane
Trustee

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2020

I. Accounting Policies

Woodford Community Centre is a charitable incorporated organisation in the United Kingdom. The registered office address is 71 Abbotsford Gardens, Woodford Green, IG8 9HP.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102), the Charities Act 2011 and the Companies Act 2006. The financial statements are drawn up on the historical cost basis of accounting with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements

The Charity meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

No amounts have been included in the financial statements for services donated by volunteers.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the Charity's principal objects, as outlined in the Report of the Trustees. This includes governance costs. Governance costs are those incurred in connection with the administration of the Charity and compliance with constitutional and statutory requirements, which tasks are undertaken mainly by the Trustees. Governance costs also include costs relating to statutory independent examination and legal fees.

The Charity contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the period.

Taxation

The Company is a Registered Charity and is therefore exempt from taxation under the Income and Corporation Taxes Acts.

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2020

I. Accounting Policies (continued)

Tangible Fixed Assets

- Fixtures & fittings. Depreciation is provided to write off the cost, less estimated residual values, of fixtures and fittings with a cost of £400 or more, over their expected useful lives at a rate of 25% per annum straight line
- Freehold property. Freehold property is included at fair value. Depreciation is not provided on freehold property as the estimated residual value is considered to be the same or higher than the carrying value of the property in the accounts.

Depreciation is not provided on freehold property as the estimated residual value is considered to be the same or higher than the carrying value of the property in the accounts.

Funds Structure

Unrestricted income comprises those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for specific purposes.

2. Income

	Total 2020 £	Total 2019 £
Voluntary Income		
Donations	-	90
Grants	30,741	-
	30,741	90
Charitable activities		
Rent of community hall	50,950	69,624
Investment income		
Bank interest	2	5
	81,693	69,719

Grants are central government grants (£5,741) and local government grants (£25,000).

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2020

3. Expenditure – Charitable Activities

	Total 2020 £	Total 2019 £
Staff costs	21,290	21,441
Premises costs	38,812	58,242
Office costs	983	1,385
Governance costs	1,098	2,388
	62,183	83,456

Staff Costs

Included within expenditure are the following staff costs:

	Total 2020 £	Total 2019 £
Wages and salaries	20,565	20,307
Employer National Insurance	661	665
Employment allowance	(661)	(665)
Pension contributions	703	595
	21,268	20,902
Of which the following wages were in respect of Key Management Personnel	13,532	13,398

The average number of employees of the Charity in the year was 2. The Trustees receive no remuneration for their services to the charity, nor were they reimbursed for any out of pockets expenses.

4. Net Income

Net income/(expenditure) is stated after charging:

	Total 2020 £	Total 2019 £
Depreciation – owned assets	-	-
Independent Examiner’s remuneration	780	780
	780	780

5. Taxation

As a charity, Woodford Community Centre is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Charity.

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2020

6. Tangible Fixed Assets

	Freehold land & building £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January 2020	600,000	6,591	606,591
Additions	-	-	-
Revaluation	-	-	-
Disposals	-	-	-
At 31 December 2020	<u>600,000</u>	<u>6,591</u>	<u>606,591</u>
Depreciation			
At 1 January 2020	-	6,591	6,591
Charge for Year	-	-	-
Disposals	-	-	-
At 31 December 2020	<u>-</u>	<u>6,591</u>	<u>6,591</u>
Net Book Value			
At 31 December 2020	<u>600,000</u>	<u>0</u>	<u>600,000</u>
At 31 December 2019	<u>600,000</u>	<u>0</u>	<u>600,000</u>

The freehold property is the house at 24 Ewanrigg Terrace, Woodford Green, Essex, IG8 7QJ. It was originally stated at cost and has been revalued at 31 December 2019 by the Trustees using local house prices as comparators. The property is tenanted on a rent-free rolling 1 year assured shorthold tenancy agreement, which was agreed and signed on 2nd July 2019.

The Charity operates the community centre at the premises of Prospect Hall in Prospect Road, Woodford Green, Essex under a lease from the London Borough of Redbridge, which owns the freehold. Part of the premises are leased separately to the Woodford Operatic and Amateur Dramatic Society for storage.

As the lease that Woodford Community Centre has is short, no expenditure in the year on the premises has been capitalised as fixed assets.

7. Debtors

	2020 £	2019 £
Prepayments	6,314	3,750
Lettings receivable	4,510	-
	<u>10,824</u>	<u>3,750</u>

Woodford Community Centre

Notes to the Financial Statements For the year ended 31 December 2020

8. Creditors - Amounts Falling Due Within One Year

	2020 £	2019 £
Lettings deposits	2,694	3,042
Loan	84,645	84,645
Accruals and deferred income	5,722	1,915
	<u>93,061</u>	<u>89,602</u>

The loan is not interest bearing and is repayable when funds permit.

9. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are payable:

	2020 £	2019 £
Not later than one year	15,000	15,000
Later than one year and not later than five years	3,250	18,250
	<u>18,250</u>	<u>33,250</u>

The commitment is in relation to a lease with Redbridge Council for the community centre. The 10-year lease, which has a 5-year break clause, requires the charity to invest £148k in the fabric of the building over a period, which ends at the 5-year break clause. Amounts in excess of £148k have already been invested by the charity and the predecessor charity.

10. Related Party Transactions

Trevor Newman, a trustee, received remuneration totalling £13,532 (2019: £13,398) in respect of his employment as Centre Manager.

Janet Drane, the wife of Jonathan Drane, a trustee, received remuneration totalling £7,032 (2019: £6,909) in respect of cleaning duties.

As mentioned in the Trustees' Report four of the trustees (Jonathan Drane, Jeremy Clifton, Adrian Hodder and Martin Lawrence) were also trustees of Woodford Evangelical Church during 2020. Woodford Evangelical Church used the community centre and paid rent totalling £12,000 (2019: £18,238).

During the year, the Trustees made no donations (2020: £nil) to the charity.