

Charity registration number 270570

Company registration number 04494613 (England and Wales)

ALPHA GROVE CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

ALPHA GROVE CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ugochukwu Ikokwu - Chair	
	Oli Chioma - Vice chair	
	Davidson James	(Resigned on 01 May 2022)
	Shirazul Islam	
	Bethan Mobey	
	Luke Kavanagh	
	Adeola Dosunmu	(Appointed on 01 May 2022)
	Ciorsdan Brown	(Appointed on 01 May 2022)
Charity number	270570	
Company number	04494613	
Senior Management Personal	Udoka Chukwudum – Centre Manager	
	Munachiso Prosper Onwuzurigbo – Centre Co-Ordinator	
Registered office	Alpha Grove Community Centre Isle of Dogs London E14 8LH	
Independent examiner	Samir Shah FCA, ATII Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA	
Bankers	Barclays Bank 2 Churchill Place Canary Wharf London E14 5RB	

ALPHA GROVE CENTRE

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ALPHA GROVE CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Charities Act 2011, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Charitable Objects

Alpha Grove Community Centre (AGCC) is a registered charity and company limited by guarantee managed by a voluntary board of trustees. Established in 1986, it is a successful, vibrant community facility and resource providing a safe and welcoming meeting place. The centre exists to improve the quality of life for local people by offering excellent activities and services which provide a range of educational, recreational, cultural, and social opportunities and engagement. We provide information to users and the community on a wide range of matters and signpost and refer them appropriately. It is a place people from diverse backgrounds come to socialise, learn, engage, and enjoy. We work in consultation and partnership with the local community and statutory and voluntary agencies in developing our programme and responding to emerging need and new initiatives.

In addition, Alpha Grove Community Centre aims to:

- Improve the quality of life for the local community.
- Provide an accessible, welcoming venue and focal point for the community. A place for people and local organisations to meet and socialise.
- Sustain and develop our activities that connect and engage people with their communities and each other to help tackle isolation and loneliness.
- Provide educational, recreational, social, and cultural activities that are accessible to local people in response to local need.
- Provide a local resource which promotes and encourages learning and development.
- Promote and advocate the needs of groups based in the centre and provide opportunities for more integration and inclusion between users.
- Act as an informal information point on activities and services.
- To maintain strategic relevance with partnerships, local authority, and funding bodies.

The local community is largely defined as the Alpha Grove ward of the London borough of Tower Hamlets, although the centre's services are open to all Isle of Dogs residents and the local community. The Indices of Multiple Deprivation (IMD) 2015 rank **Tower Hamlets** 81st most **deprived** out of 326 areas in England.

ALPHA GROVE CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Message from the Chair

2022-23 has been a year of outstanding achievement and successes for The Alpha Grove Centre. Despite the many challenges the organisation and local community have had to navigate, including the cost-of-living crisis and inflation leading to higher running costs and reduced funding opportunities, the charity has experienced a significant growth this year.

This year, the Alpha Grove centre has engaged with more people than ever. It has extended its offer as a community organisation ensuring that its programme is community oriented, relevant, affordable (free whenever possible) and inclusive, and had a successful year securing income.

This year we undertook a major refurbishment to the centre after securing funding from The Clothworkers Foundation. Through the funding, we have been able to make vital repairs to the roof and the refurbishment of the toilets, and showers. The funding has also enabled us to increase our fundraising capacity as we continue to look to raise funding to carry out the next phase of our redevelopment project. This work has regenerated an important piece of social infrastructure for the local community. Since funding was awarded, the centre has increased from 30% occupancy to 90% occupancy, with more anchor tenants in place. In addition to this, the stability provided by securing funding for the improvements to the building and covering staff costs has allowed the organisation to significantly improve the level of reserves we hold, building security and confidence for the future.

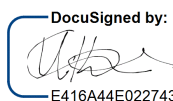
Over the years, our offer has evolved to meet demands and local priorities, always with the aim to serve those who need it the most. Children, young people, and families have always been fundamental to the charity's strategic direction. However, our services now also prioritise other age groups, including some of the most vulnerable residents, and aim to address key issues for the local community such as social isolation, food insecurity, physical and mental wellbeing, and employment. All contributing to make lives better for local residents.

We want to keep this report concise so you can appreciate the positive impact delivered by the essential services, initiatives, and events we offered at Alpha Grove, with the support of volunteers and donors. I hope you continue to find something for you at Alpha Grove and support our Community Centre.

We are very grateful to The Clothworkers Foundation for their significant funding in the redevelopment of the centre. As always, I would like to thank our staff and volunteers for their hard work and commitment, as well as my fellow Trustees for their time and invaluable skills that ensure The Alpha Grove Centre continues to be a thriving asset for many in our community.

Ugo Ikokwu

Chair of the Board of Trustees

DocuSigned by:

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The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ALPHA GROVE CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Our Purpose and Activities

The company's objective and principal activities are:

- The Relief. of Need, which arises as a result of poverty, age, disability or illness;
- The advancement of Education.
- The provision of Recreation & Leisure.
- In the interests of the social welfare of the inhabitants of the London Borough of Tower Hamlets and surrounding areas in particular, but not exclusively, of the Alpha Grove and in order to improve the conditions of life for those in need of such Facilities.

The main objectives and activities for the year continued to focus on implementation of these objectives, through a combination of community programmes.

Our Vision

The Charity's vision is for everyone in the local community around Alpha Grove Community Centre to have a better quality of life through access and participation in key services and activities, which build cohesion, a stronger and more resilient local community.

The role and contribution of volunteers

During the year a total of 50 volunteers helped support the work of the paid staff in Programme Delivery.

Achievements and performance

At Alpha Grove, we endeavour to keep our programme of activities and support varied and accessible so as many local people as possible can benefit.

The last year, we ran a Food Hub that supported 50 vulnerable residents with weekly food bags, including children, young and elderly people. Of the 50, 20 of them were new residents. This is only possible with the hard work of more than of local volunteers who dedicated their time to their community.

At Alpha Grove, we love community events. They are excellent opportunities to bring people together, connect about pressing issues over food, improve wellbeing and reduce social isolation. We were delighted to organise 3 community feasts at which more than 250 people participated.

Through a partnership with one of our anchor tenants Community Believe, we continue to provide access to nature activities for local residents, through a membership model and with weekly sessions reaching over 100 residents, Including 25 children.

Through another one of our tenants, we run weekly Karate classes specifically designed to nurture and enhance the social, physical, intellectual, and emotional development of young children. As well as developing physical skills, we encourage positive behaviour through our 'message of the week' and help children improve their listening skills. All of this happens within a welcoming environment where your child can make new friends and have lots of fun.

Our 'older people' offer was boosted through the second year of our Winter Wellness project. Our community team connected with and supported 150 council tenants aged 65+ providing essential information and signposting to services and support locally.

Youth activities and training

Alpha Grove has always been a space for young people. Our open-access youth provision has grown this year with an average of 20 young people attending one or both weekly sessions. The Youth Club counted 36 regular members aged 11 to 17 (59% are boys and 41% are girls). Activities are youth-led.

Working closely with our YSYS, just over 50 students from diverse backgrounds enrolled on their Google UX Design programme. The small team of trainers and mentors ensured that students enrolled on Over 7 courses, were able to gain in-demand skills that prepared them to apply for an entry-level job. Through the programme, they created designs on paper and in digital design tools like Figma and Adobe XD. By the end of the certificate programme, 90% of the participants were able to develop a professional UX portfolio that included three end-to-end projects, putting them in positions to apply for jobs. Upon completion, 70% directly applied for jobs with Google and YSYS Employer Partners.

ALPHA GROVE CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Financial review

The Charity funds its activities through income generated from donations and earned income from rent hire. Total income raised in the period was £204,010 (2022: £63,179). Total expenditure was £105,146 (2022: £61,907).

As a result, the charity produced a surplus of £98,864 (2022: £1,272) and reserves stand at £185,285 (2022: £86,421). In this period our programmatic activity has been funded through donations by Canary Wharf Group, and through new earned income generated during the year.

We take an incremental lockstep approach to expenditure, increasing programme staffing resources once additional revenue is confirmed. This is a critical part of the Charity's financial risk management process.

The Charity has started to secure long term anchor tenants beyond a year, providing more income certainty. As at the date of signing of these financial statements, the Trustees' forecasts indicate that the Alpha Grove will be able to maintain liquidity for a period of at least one year following the date of signing these financial statements and will therefore be able to continue to operate as a going concern.

The Trustees consider that no material uncertainty exists in relation to going concern for the Alpha Grove.

Going concern

A budget for FY23 was approved by Trustees, prepared based on contracted or otherwise-secured income sources and new potential grants and contracts. To enable the Charity to be responsive to any further financial impacts, positive or negative, performance against the budget was subject to continuous review to facilitate further reductions or new investments where needed, whilst remaining within the agreed reserves policy. The Charity budgeted for a £30k deficit. With this level of deficit, the Charity's reserves were still projected to be within the agreed policy level, and the cash flow position showed a clear ability to remain a going concern. Subsequent to setting the FY23 budget, Trustees have continued to monitor the additional savings made and income secured by the Charity and have adjusted forecasts, accordingly, continuing to adopt the position of forecasting only secured income, whilst investing resources in the development of new funding opportunities. Trustees continue to consider that the Charity is a going concern and able to meet its debts as they fall due, based on the following analysis:

- Having a 3-year agreement with (3) anchor tenants. This provides security around the Charity's principal source of funding and, with funding provided quarterly in advance, also reduces cash flow risk.
- Budgets and forecasts for FY23 are based on known and secured sources or with further additional income targets that are considered to be achievable.
- The Charity has no fixed costs, and all costs are under the control of the Charity's Trustees and management, enabling responsiveness to any further downturn. The Charity has renegotiated all its utilities costs; therefore, the Charity is less susceptible to the current inflationary pressures and energy pricing crisis.
- The cash flow forecast for the next 18 months, prepared on the above assumptions, shows a positive cash flow for all months.

Reserves policy

A substantial proportion of the Charity's income comes from three anchor tenants in the form of baseline rental income defined within the agreement between the two entities. The Charity has reviewed its hire rates and new rental agreements were agreed in January 2023 covering the period up to 2025. All future income from these agreements are treated as unrestricted income for the pursuit of our charitable activities.

Trustees agreed a new reserves policy in September 2022, which builds upon the previous risk-based approach. The policy identifies the risk factors for which reserves are retained, the process for estimating the level of reserves required against each risk area, and the circumstances under which reserves may be built above the minimum reserves level for future investment.

In addition to restricted and unrestricted reserves, the policy also includes the establishment and use of designated reserves, at the discretion of Trustees.

ALPHA GROVE CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Investment powers and policy

The Memorandum and Articles of Association authorises the Trustees to expend the funds of the Charity in such manner as they shall consider most beneficial for the achievement of the objects and to invest in the name of the Charity such part of the funds as they may see fit and to direct the sale or transposition of any such investments and to expend the proceeds of any such sale in furtherance of the objects of the charity. At the present time the Trust does not invest its money.

Structure, governance and management

Governing document

Alpha Grove is registered in England as a company limited in guarantee; its governing instrument is the memorandum and article of association.

The company was incorporated on 25 July 2002 and was registered as a charity on 07 January 1976.

The company was established under the Memorandum of Association, which established the objects and power of the charitable company and is governed under the Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1. The charity registration number is 270570 and the company registration number is 04494613.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ugochukwu Ikokwu

Oli Chioma

Davidson James

(Resigned 1 May 2022)

Shirazul Islam

Bethan Mobey

Luke Kavanagh

Adeola Dosunmu

(Appointed 1 May 2022)

Ciorsdan Brown

(Appointed 1 May 2022)

ALPHA GROVE CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Recruitment and appointment of trustees

Trustees are appointed for a period of three years, which can then be extended by ordinary resolution for another period of three years. The Chair's position may be extended for a third term of up to three years under the Articles. There is no maximum number of Trustees who may be appointed.

The recruitment of new Trustees follows an evaluation of the desired skills and experience for the Board, aligned to the Charity's evolving strategy. The skills assessment is overseen by the Nominations Committee. A rigorous selection process is adopted to provide potential candidates with a rounded perspective of the Charity, and the environment in which we work.

On joining the Board, new Trustees receive a welcome pack with key documents and an induction programme which covers the Charity's values and purpose, and separately, includes information on the financial, governance and operational arrangements for the Charity. During the induction, Trustees meet members of the Alpha Grove team to help them fully understand their role as a Trustee. In addition, all Trustees are invited to attend programmes and events to see them in action and are asked to take an interest in a particular area of the Charity's work via membership of one of the committees or in one of our champion roles (safeguarding, diversity & inclusion, technology).

Trustees receive ongoing support and up to date guidance to enable them to fulfil their responsibilities to the organisation. They are invited to meet regularly with young people at events and participate in programme activities. Trustees receive insights on the Charity's work at its meetings and regular briefings from the committees, staff, and the leadership team.

The Board meets quarterly with occasional additional meetings as needed. The Trustee role is unremunerated, but Trustees can claim expenses where relevant. Training requirements are considered regularly, and a budget exists for Trustee training. All Trustees undertake training to ensure they are aware of the importance of safeguarding and child protection.

The directors of the company are also charity trustees for the purposes of charity law.

Organisational Structure and Governance

The Board of Trustees is responsible for overall strategy and management of the organisation. The day-to-day management of the charity, including staff and financial matters, is delegated to the Centre Manager who is supported by the Centre Co-ordinator. Volunteers fulfil other roles in the organisation. The Centre Manager has the function of Chief Executive Officer, reporting directly to the Board.

The Board of Trustees meets approximately every three months at Alpha Grove. This year, Trustees met four times. Meetings were well attended, and trustees have continued to take an active role in supporting the staff team.

The Trustees periodically undertake a review of the major risks to which the charity is exposed. Each year when considering the operating budget and strategic plan, the Trustees review the associated organisational risks. The senior management team also review operational systems and procedures and service area risk assessments to manage risks that are in place. We review and update our risk assessments, business continuity and emergency contingency plans annually.

Trustee induction and training

The Trustees maintain a working knowledge of charity/company law and best practice by attendance at-charity and company courses run internally' and/or by outside providers. New Trustees are given copies of the Memorandum and Articles of Association, Policies and Procedures of the organisation, with their duties and responsibilities outlined in the Trustee Handbook. Additional key documents are also provided including the Risk register, Cycle of Business and Scheme of Delegation. Individual Trustee and Board Development is planned, scheduled, and delivered throughout the year.

ALPHA GROVE CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2023*

Charity Governance Code

The Board recognises the importance of the Governance Code in promoting good governance in the Charity sector. The Board and Audit & Risk Committee have fully self-assessed the Charity's compliance with the Charity Governance Code and the further guidance issued by the Charity Commission related to charities that are connected to a non-charity. The assessment highlighted a high level of compliance with all aspects of the Code. An action plan was developed and approved to enhance compliance where gaps have been identified.

As part of an ongoing strengthening of our governance and assurance processes, an overall Board Assurance Framework was developed and implemented over the period of review. This includes any further assurance required to evidence full compliance with the Charity Commission's guidance. Trustees continue to keep themselves apprised of developments in the sector and on regulatory and good practice requirements related to governance and charity management via updates from the Governance and Assurance Officer. A formal Scheme of Delegation, setting out the mutual responsibilities of the Board, Committees, and the CEO, was reviewed and approved in March 2022.

Risk management

The Board and management acknowledge that sound risk management is fundamental to both good governance and good management practice. Risk management forms an essential part of the Charity's decision-making process and is integrated into strategic and operational planning.

Risk assessments are carried out on all activities and projects to ensure they adhere to the Charity's objectives. Risk management is part of the Charity's internal control system, and a new Board Assurance Framework was developed and adopted in June 2022. This framework replaced the existing risk register and ensures all key corporate risks are maintained and updated and reviewed by the leadership team during the year. The Board Committees and leadership team consider all key activity with a risk mindset, and this contributes to the way new initiatives are developed and performance is monitored and reported. All staff are provided with adequate training on risk management to help them efficiently fulfil their roles and responsibilities. The Audit & Risk Committee reviews the Board Assurance Framework at least twice annually and makes regular reports available to the Board periodically, and in accordance with the nature of any identified risks. The leadership team and reviews the Board Assurance Framework on a quarterly basis.

During the year the Board re-confirmed and monitored the Charity's principal risks and reviewed the ongoing specific risks to the Charity arising from the cost-of-living crisis. The Board also considered its risk appetite. Risk appetite was made a permanent feature of the Board Assurance Framework, as was an Assurance Rating, with the intention of providing further evidence and clarity to the Board on strategic threats and risk mitigation.

ALPHA GROVE CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Statement of trustees' responsibilities

The trustees, who are also the directors of Alpha Grove Centre for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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 maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees and signed on its behalf by:

DocuSigned by:


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Ugochukwu Ikokwu

Chair

12/1/2023

Date:

ALPHA GROVE CENTRE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ALPHA GROVE CENTRE

I report to the trustees on my examination of the financial statements of Alpha Grove Centre (the charity) for the year ended 31 March 2023.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Samir Shah FCA, ATII

**Ramon Lee Ltd
Chartered Accountants
93 Tabernacle Street
London
EC2A 4BA**

Dated:

ALPHA GROVE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Designated funds £	Total 2023 £	Total 2022 £
<u>Income from:</u>					
Donations and legacies	3	151,500	-	151,500	-
Charitable activities	4	52,510	-	52,510	63,178
Investments	5	-	-	-	1
Total income		<u>204,010</u>	<u>-</u>	<u>204,010</u>	<u>63,179</u>
<u>Expenditure on:</u>					
Charitable activities	6	<u>102,947</u>	<u>2,199</u>	<u>105,146</u>	<u>61,907</u>
Net income for the year/ Net movement in funds		101,063	(2,199)	98,864	1,272
Fund balances at 1 April 2022		<u>12,722</u>	<u>73,699</u>	<u>86,421</u>	<u>85,149</u>
Fund balances at 31 March 2023		<u>113,785</u>	<u>71,500</u>	<u>185,285</u>	<u>86,421</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 13 to 20 form part of these financial statements.

ALPHA GROVE CENTRE

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		182,456		73,699
Current assets					
Debtors	11	17,570		17,849	
Cash at bank and in hand		16,398		30,563	
		<u>33,968</u>		<u>48,412</u>	
Creditors: amounts falling due within one year	12	<u>(20,577)</u>		<u>(20,871)</u>	
Net current assets			13,391		27,541
Total assets less current liabilities			195,847		101,240
Creditors: amounts falling due after more than one year	13		(10,562)		(14,819)
Net assets			<u>185,285</u>		<u>86,421</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	14	71,500		73,699	
General unrestricted funds		<u>113,785</u>		<u>12,722</u>	
			185,285		86,421
			<u>185,285</u>		<u>86,421</u>

The notes on pages 13 to 20 form part of these financial statements.

ALPHA GROVE CENTRE

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

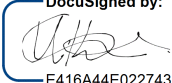
The directors acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company.

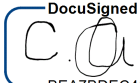
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

12/1/2023

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

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.....EA16A44E0227A3C...
Ugochukwu Ikoku
Chair

DocuSigned by:

.....BEA7BDEC45BD4AA...
Oli Chioma
Trustee

Company registration number 04494613

ALPHA GROVE CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Charity's Financial Statements show free reserves of £113,785 as at the year end. The trustees are of the view that these results and fundraising plans for the future have secured the immediate future of the Charity for the next 12 months and on this basis the Charity is a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably.

- Income received by donations is included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Donations as shown under Note 2. Performance related grants and donations which have conditions for a specific outcome are included as Income from Charitable Activities as shown in Note 3.
- Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.
- Rental income and service charge income are credited to income in the year in which they are receivable.

ALPHA GROVE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	100 years
Fixtures and fittings	10% straight line

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.9 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

ALPHA GROVE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.10 Creditors and Provisions

Creditors and Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.11 Cash flow statement

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by SORP (FRS 102) as amended by Bulletin 1, not to prepare a cash flow statement.

1.12 Pension

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund. The charity has no liability under the scheme other than for the payment of those contributions.

1.13 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.14 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Charity is not recognised in the main body of the financial accounts but detail is contained in the Trustees report.

On receipt, donated professional services, donated facilities and goods are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ALPHA GROVE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds £	Total 2023 £	Total 2022 £
Donation	151,500	151,500	-
	<u>151,500</u>	<u>151,500</u>	<u>-</u>

4 Charitable activities

	Charitable activity £	Total 2023 £	Total 2022 £
Community hire	52,510	52,510	46,123
Furlough grant	-	-	16,950
BBL interest grant	-	-	105
	<u>52,510</u>	<u>52,510</u>	<u>63,178</u>
Analysis by fund			
Unrestricted funds	52,510	52,510	63,178
	<u>52,510</u>	<u>52,510</u>	<u>63,178</u>
For the year ended 31 March 2022			
Unrestricted funds	63,178		63,178
	<u>63,178</u>		<u>63,178</u>

5 Investments

	Total 2023 £	Total 2022 £
Bank interest	-	1
	<u>-</u>	<u>1</u>
For the year ended 31 March 2022		<u>1</u>

ALPHA GROVE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

	Community hire £	Total 2023 £	Total 2022 £
Staff costs (Inc. Subcontractors)	33,619	33,619	42,393
Volunteer Expenses	1,999	1,999	2,676
Premises Cost	21,600	21,600	6,799
	<u>57,218</u>	<u>57,218</u>	<u>51,868</u>
Share of support costs (see note 7)	46,242	46,242	8,059
Share of governance costs (see note 7)	1,686	1,686	1,980
	<u>105,146</u>	<u>105,146</u>	<u>61,907</u>
Analysis by fund			
Unrestricted funds	102,947	102,947	61,907
Designated funds	2,199	2,199	-
	<u>105,146</u>	<u>105,146</u>	<u>61,907</u>
For the year ended 31 March 2022			
Unrestricted funds	61,907		61,907
	<u>61,907</u>		<u>61,907</u>

7 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Depreciation	2,199	-	2,199	1,844
Communications and IT cost	1,388	-	1,388	1,399
Legal and professional costs	34,601	288	34,889	3,724
General office cost	8,054	-	8,054	1,776
Independent examiners' fee	-	1,398	1,398	1,296
	<u>46,242</u>	<u>1,686</u>	<u>47,928</u>	<u>10,039</u>
Analysed between				
Charitable activities	46,242	1,686	47,928	10,039
	<u>46,242</u>	<u>1,686</u>	<u>47,928</u>	<u>10,039</u>

ALPHA GROVE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8	Net movement in funds	2023 £	2022 £
	Net movement in funds is stated after charging/(crediting)		
	Independent examiners' fees	1,398	1,296
	Depreciation of owned tangible fixed assets	2,199	1,844
		<u> </u>	<u> </u>

9 Employees

The average monthly number of staff employed by the charity during the year was as follows:

	2023 Number	2022 Number
Direct charitable work	3.50	3.00
Total	<u>3.50</u>	<u>3.00</u>

Employment costs	2023 £	2022 £
Salaries	32,862	41,510
Pension costs	757	883
	<u>33,619</u>	<u>42,393</u>

There were no employees whose annual remuneration was more than £60,000.

No Trustees received reimbursed expenses during the year (2022 - £nil).

The key management personnel of the charity comprise the Executive Director. The total employee benefits of the key management personnel of the charity were £xxx (2022 - £25,350).

ALPHA GROVE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

10 Tangible fixed assets

	Land and Building £	Fixtures and fittings £	Computer and Software £	Total £
Cost				
At 1 April 2022	101,653	14,252	-	115,905
Additions	109,081	-	1,875	110,956
At 31 March 2023	210,734	14,252	1,875	226,861
Depreciation and impairment				
At 1 April 2022	28,900	13,306	-	42,206
Depreciation charged in the year	1,327	872	-	2,199
At 31 March 2023	30,227	14,178	-	44,405
Carrying amount				
At 31 March 2023	180,507	74	1,875	182,456
At 31 March 2022	72,753	946	-	73,699

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	17,570	17,849
	17,570	17,849

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Bounce Back Loan	5,270	6,014
Other taxation and social security	(2,005)	(684)
Trade creditors	7,524	7,524
Other creditors	8,246	6,721
Accruals	1,542	1,296
	20,577	20,871

13 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bounce Back Loan	10,562	14,819
	10,562	14,819

ALPHA GROVE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021 £	Resources expended £	Balance at 1 April 2022 £	Resources expended £	Balance at 31 March 2023 £
Tangible assest fund	75,543	(1,844)	73,699	(2,199)	71,500
	<u>75,543</u>	<u>(1,844)</u>	<u>73,699</u>	<u>(2,199)</u>	<u>71,500</u>

Description, nature and purpose of designated funds:

Tangible asset fund: We have about £4,587 in our business reserve account. This account was primarily opened for grants/fund applied for community projects.

15 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Total 2023 £	Unrestricted funds £	Designated funds £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	110,956	71,500	182,456	-	73,699	73,699
Current assets/(liabilities)	13,391	-	13,391	27,541	-	27,541
Long term liabilities	(10,562)	-	(10,562)	(14,819)	-	(14,819)
	<u>113,785</u>	<u>71,500</u>	<u>185,285</u>	<u>12,722</u>	<u>73,699</u>	<u>86,421</u>

16 Pension

The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,174 (2022 - £883). Contributions totalling £177 (2022 - £127) were payable to the fund at the year end and are included in creditors.

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

18 Share Capital

The company is limited by guarantee and does not have a share capital divided by shares.