

**LONGFORD PARK COMMUNITY ASSOCIATION
TRUSTEES' ANNUAL REPORT AND ACCOUNTS FOR
THE YEAR ENDED 31 MARCH 2022**

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LONGFORD PARK COMMUNITY ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr A O J Ferrara
Ms E Houston
Mrs S O'Rourke
MrsKendra Bell

Charity number 1181953

Principal address

Longford Park Community Centre
Hobby Road
Bodicote
Banbury
OX15 4GJ

Independent examiner

Malcolm W Rogers, MSc, CEng, ACIE
24a, Friars Walk,
Tring,
Hertfordshire,
HP23 4AY

Bankers

Barclays Bank Plc
32 Bridge St
Banbury
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LONGFORD PARK COMMUNITY ASSOCIATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and Accounts for the year ended 31 March 2022.

The financial statements have been prepared on the Payments and Receipt basis, in accordance with the guidance provided by the Charity Commission (England & Wales).

Objectives and activities

The charity's objects are:

- Support and promote Longford Park and its surroundings
- Run the Community Centre and organise family and community events across the estate for the benefit of residents
- Advance the education, social cohesion and social welfare of all residents and visitors
- Make Longford Park a better place to live.

There has been no change in these during the year.

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

We have kept our current regular hirers such as Hopping Tots, a Craft Group, Stagecoach and Slimming World are but a few.

We are hoping to gain more regular hirers to bring new groups to the community

We are also planning to hold such events as a Christmas Fayre, Quiz nights, Halloween, etc.

Our role will always be to try and make Longford Park a great place to live, and the community centre will probably always be the best tool we have to do that with, but now we have a membership, how we do that and how successful we are will depend on us.

Performance and Benefits

The CIO's level of activity has increased substantially since last financial year, with an almost four-fold income increase (mostly from lettings, the CIO's principal charitable activity). Providing a very local and attractive venue with modest fees is very valuable to all the local charities, groups, families, companies, etc. enabling them to run their events and attract high participation and contribute to benefits and improved financial status planned by the hirer. More generally, a busy attractive hub in the Park supports social cohesion for all who live, work or are otherwise connected. Our groups at the centre cover a variety of areas that will benefit the local residents such as Baby groups, Craft Group, Exercise sessions & group training provided by the NHS.

Financial review

Comparative figures showing the equivalent from the previous financial year (20/21) are the originally published figures restated to reflect the conversion to Receipts and Payments basis.

Total receipts for the year 21/22 were £47,635 (20/21: £13,025). Total payments for the year were £46,572 (2021: £15,208). The total level of funds as at 31 March 2021 were £58,435 (20/21 : £57,371), all of which were unrestricted.

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to

continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Assessment of Risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

Our strategy has been to operate the commercial hire of the community centre as efficiently as possible, so as to keep hire costs down for Longford Park residents wanting to use the building.

We are now utilising all our rooms we have, including hiring out the library.

We also aim to increase our volunteers and membership numbers.

The hall is starting to be used for bigger parties, weddings, family gatherings etc, and we continue to monitor and encourage this.

The centre should be able to support itself financially and allow the LPCA an income with which to carry out our charitable objectives.

Structure, governance and management

The charity is a CIO incorporated on 11th February 2019. The Governing document is a Constitution which was approved by the Charity Commission on formation.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr A O J Ferrara
Ms K Bell (Resigned 31 December 2022)
Ms E Houston
Mr R Fenion (Appointed 1 May 2020 and resigned 31 December 2022)
Ms S O'Rourke (Appointed 20 September 2020)

Trustees are sought from the local area, being Longford Park, however trustees from other areas may be appointed should the trustees see fit. Trustees are elected from the Membership, and on appointment are given copies of the Constitution and other documents – procedures for election and induction are set out in paragraphs 13 and 14 of the Constitution. The day to day operations are undertaken by a group of volunteers, mainly consisting of the trustees. A big thank you to all the volunteers for the immeasurably valuable work of all you have done for our charity! Your dedication is essential to the work that we do. We cannot do it without you. The trustees have full oversight over operations.

The trustees' report was approved by the Board of Trustees on 29th July 2023
SO'ROURKE

Mrs S O'Rourke
Trustee

Date:29/07/2023.....

LONGFORD PARK COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LONGFORD PARK COMMUNITY ASSOCIATION

I report to the trustees on my examination of the financial statements of Longford Park Community Association (the charity) for the year ended 31st March 2022.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of 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. 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 as required by section 130 of the Act; or
- 2 the accounts do not accord with those records.

I confirm there are no other matters to which attention should be drawn to enable a proper understanding of the accounts to be reached.

Malcolm W Rogers, MSc, CEng, ACIE

Signed [Signed on original]

Dated:

		Longford Park Community Association			1181953	CC16a
		Receipts and payments accounts				
		For the period from	01//04/2021	To	31/03/2022	
Section A Receipts and payments						
	Notes	Unrestricted funds	Restricted funds	Total This Year	Last year as Published	Last year Restated
	1, 2 3	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts						
Donations & Legacies		-	-	-	10,000	-
Charitable Activities		38,732	-	38,732	2,315	3,240
Grants Received	13	8,000	-	8,000	-	10,000
Other Income		903	-	903	957	-
Reverse LY Accrued Debtors		-	-	-	-	-
Conversion Adjustment		-	-	-	-	215
Sub total(Gross income for AR)		47,635	-	47,635	13,272	13,025
Total receipts		47,635	-	47,635	13,272	13,025
A3 Payments	3,9					
Development and Fund-raising		771	-	771	142	628
Direct Costs of Events and Activities		3,142	-	3,142	-	-
Premises Costs		35,147	-	35,147	15,571	14,971
Support Costs		4,023	-	4,023	1,007	412
Reverse LY Accrued Creditors		-	-	-	-	-
Governance Costs		3,489	-	3,489	2,292	21
Sub total		46,572	-	46,572	19,012	15,208
Total payments		46,572	-	46,572	19,012	15,208
Net of receipts/(payments)		1,063	-	1,063	5,740	2,183
A5 Transfers between funds		-	-	-	-	-
A6 Cash funds last year end		57,371	-	57,371	53,816	57,371
Cash funds this year end		58,435	-	58,435	48,076	55,188

Section B Statement of assets and liabilities at the end of the period

				See Note 4		
Categories		Details		Unrestricted funds This Yr to nearest £		Last year (Restated) to nearest £
B1 Cash funds		Barclays Bank Account		36,555		57,371
		Barclays Savings Account		25,000		-
		Total cash funds		61,555		57,371
		(agree balances with receipts and payments account(s))				
				Unrestricted funds This Yr to nearest £		Last year (Restated) to nearest £
B2 Other monetary assets	5	Debtors		-		-
		Details		Unrestricted funds This Yr		Last year (Restated)
B3 Investment assets						
		Details		Unrestricted funds This Yr		Last year (Restated)
B5 Liabilities	5,10	Creditors re Security Deposits		- 3,121		-
		Details		Unrestricted funds This Yr		Last year (Restated)
TOTAL NET FINANCIAL ASSETS		Excluding Physical assets		58,435		57,371
		Details		Unrestricted funds This Yr		Last year (Restated)
B4 Assets retained for the charity's own use		Equipment and other physical assets		17,000		
		Details		Unrestricted funds This Yr		Last year (Restated)
LPCA TOTAL NET ASSETS				75,435		57,371
Signed by one or two trustees on behalf of all the trustees		Signature		Print Name		Date of approval

NOTES TO THE ACCOUNTS									
ACCOUNTING BASIS AND POLICIES									
1	<p>Accounting Basis. Longford Park Community Association is a Charitable Incorporated Organisation (CIO). On the 31st May, 2023, the Chair and Book-keeper of LPCA decided to convert their accounting from "Accruals Basis" to "Receipts and Payments" basis. This conversion and the R&P basis are approved by the Charity Commission and relevant legislation, and the conversion was suggested by the newly appointed Independent</p>								
2	<p>Comparatives Columns. To reflect this conversion, these accounts show two columns for Last Year Comparatives. The first column is the LY figures for 20/21 as originally published, approved and notified to the Charity Commission.</p> <p>The second column is derived directly from the original published accounts for 20/21, BUT the accounts have been restated on the "Receipts and Payments" basis. The opportunity was also taken to apply some revisions to some of the underlying figures - the need for these had arisen during the Independent Examination.</p>								
3	<p>Recognition of Accounting Transactions. These R&P Accounts are taken directly from all transactions that are included in the Bank Statements (and Statements of other financial products or relationships) between 1st April 2021 and 31st March 2022 inclusive. The only possible exception is that any payment transactions that were initiated before midnight on 31st March 2022 but did not show on the bank statements (or equivalent) until the 1st April 2022 or later would be included in Section A (Receipts and Payments) above, and the Closing Bank Balance reported in the Statement of Assets and Liabilities would be the figure resulting after inclusion of such transactions in transit. [This situation is rare because of the very limited use of cheque payments.]</p>								
4	<p>Charitable Funds. Throughout this financial year (and prior years since creation), the charity has only operated Unrestricted Funds - there are no Restricted or Endowment Funds at present or envisaged in the next year or so.</p>								
5	<p>Financial Assets and Liabilities. The charity operates current and savings accounts with Barclays Bank plc. There are no other material financial assets or loan agreements or guarantees. The charity does / may incur normal short-term trading accruals and/or prepayments - these are only included in the Statement of Assets and Liabilities if they are of material value (which is not the case in FY 21/22).</p> <p>In addition, the Charity maintains creditor balances related to security deposits (see Note 10 below). The charity has entered into an operating lease with Cherwell District Council whereby it pays annual rent of one pound sterling to the Council for its occupancy and use of the premises.</p>								
TRUSTEES' DECLARATIONS									
6	<p>Remuneration and Expenses.</p> <p>a. None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.</p> <p>b. During the year, no Trustees received expenses for items of personal benefit such as travel, meals, petrol and hotels.</p>								
7	<p>Going Concern. At the time these financial statements were prepared, the Trustees had a reasonable expectation that the charity has adequate resources to continue to operate in the foreseeable future. Therefore, these accounts have been prepared on a 'Going Concern' basis.</p> <p>Specifically, the Trustees are confident that the charity will be able to pay invoices and other financial obligations as and when they become due.</p>								
8	<p>Related Party Transactions. There were no disclosable Related Party Transactions during the year.</p>								

SPECIFIC DETAILED NOTES

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Expenses Breakdown. The table below provides a breakdown of the summarised figures shown above in A2 Payments.

		Total This Year	Last year as Published	Last year Restated
3A Development and Fund-raising				
	Raising Funds	0.00	0.00	0.00
	Marketing	771.41	142.00	628.00
	Total	771.41	142.00	628.00
Direct Costs of Events and Activities				
	Catering	1,833.32	0.00	0.00
	Event Expenses	1,308.77	0.00	0.00
	Total	3,142.09	0.00	0.00
Premises Costs				
	Water	0.00	100.00	0.00
	Light and Heat	4,281.87	2,730.00	3,263.88
	Health & Safety	0.00	7,164.00	0.00
	Security	420.00	0.00	7,164.00
	Sundry Expenses	5,555.95	2,595.00	1,862.03
	Telephone	785.48	337.00	0.00
	Premises	1,499.00	0.00	0.00
	Window Cleaning	108.00	0.00	0.00
	Sanitary Waste Disp	847.89	0.00	0.00
	Cleaning	8,892.29	1,821.00	1,787.42
	Council Rates	469.24	0.00	0.00
	Repairs and Renewals	12,286.94	824.00	893.62
	Total	35,146.66	15,571.00	14,970.95
Support Costs				
	Legal Fees	472.02	0.00	26.74
	STRIPE Fees Paid	355.84	0.00	0.00
	Subscriptions	893.73	457.00	425.81
	Office and IT	1,878.55	334.00	995.85
	Fixtures and Fittings	405.03	0.00	0.00
	Rent	0.00	216.00	0.00
	Reverse LY Accrued Cr	0.00	0.00	-1,860.00
	Rounding	18.16	0.00	0.00
	Total	4,023.33	1,007.00	-411.60
Governance Costs				
	HMRC	3,488.55	0.00	0.00
	Accountancy	0.00	1,500.00	0.00
	Insurance	0.00	792.00	21.00
	Total	3,488.55	2,292.00	21.00
	Total	46,572.04	19,012.00	15,208.35

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Security Deposits. When the Charity agrees a booking for part of its premises, it is entitled by its standard contract to levy a Security Deposit (SD) as well as the hiring fee. The SD is designed to provide a sum of money that could be used to make good any repairs or replacements made necessary by the hired event. Once the Charity has examined the premises following the event, it will normally refund the full SD back to the hirer, but in rare cases may retain part or all of the SD. These transactions are shown in the accounts as a loan received (creditor) for the original payment by the hirer, and an offsetting debtor for the refund. The net effect of these transactions will generally be a creditor (which reflects the time-span between receipt of SD and refund). This credit balance is included in the Closing Balances within the Statement of Assets and Liabilities.

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Trustees, Employees and Volunteers.

The average number of employees during the year was zero.

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

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Equipment and Other Tangible Assets

The valuation of tangible assets as at 31Mar22 was an assessment by Trustees and the Book-keeper of the likely replacement cost as of that date. The Trustees intend to conduct a more comprehensive valuation for the Accounts for FY 22/23.

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Government Grants.

During the year, LPCA received a Government Grant of £8,000 for hall improvements.