

LONGFORD PARK COMMUNITY ASSOCIATION
TRUSTEES' ANNUAL REPORT AND ACCOUNTS FOR THE YEAR
ENDED 31 MARCH 2023

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs S O'Rourke Ms E Houston Mr A Ferrara Mrs K Bell
Charity number	LPCA is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission in England & Wales, 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
Bank	Barclays Bank Plc 32 Bridge St Banbury Oxfordshire OX16 5PN

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LONGFORD PARK COMMUNITY ASSOCIATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

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

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 its 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 continued to keep a few regular hirers and have also filled our calendar with quite a few new groups.

We want to help protect the current regular hirers' business by not having too many of the same groups but wanting to make sure we have a diverse selection of groups for residents.

Performance and Benefits

The CIO's level of activity has increased substantially since the 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 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. We have a good variety of groups at the centre that will suit a range of residents and we will continue to seek different groups for the community.

Financial review

Review of the Charity's Financial Position at the end of the Financial Year

At Year End, the Charity held £54,754 in Bank and Payment system Accounts; after adding physical assets and deducting reportable creditors and Provisions, the overall Net Assets were £49,047. As shown in the "Receipts and Payments" accounting basis used by LPCA, Receipts totalled £50,293 and Payments totalled £55,181, giving a deficit of £4,887.

The Trustees have studied the underlying transactions and trends, and are confident that LPCA remains a Going Concern, and is able to pay its bills and other obligations as they arise.

Two unusual situations became clear during the production of these accounts.

Since LPCA entered its lease with Cherwell District Council on 16Dec19, it has neither received any bills from N-Power nor paid any amounts to the Company, despite several reminders. However, N-POWER has delivered a final demand for £19,000 which is still in dispute – further details are shown in the Notes to the Accounts.

Similarly, no bills have been received from Castle Water, so LPCA has estimated the amount due to 31Mar23 to be around £2500. The figure £2,500 is an estimate based on the actual charges paid by three

charities of comparable size and nature over the period 16Dec19 to 31Mar23 (which of course includes the whole of the COVID period.)

Therefore, this year's accounts shows

- a. £19,000 transferred from general Unrestricted Reserves to Designated Reserves (for unpaid Energy charges) and a matching Reportable Liability of £19,000.
- b. £2,500.00 transferred from general Unrestricted Reserves to Designated Reserves (for unpaid Water charges) and a matching Reportable Liability of £2,500.

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.

Expenditure for 22/23 shown in these accounts was £55,181, leading to target reserves in the range £13,800 to £27,600. Closing Reserves (after deducting reportable liabilities / designated funds) amount to £32,047, which lies just above the upper bounds of the policy. (Once the two utility situations have been resolved, the target Unrestricted Reserves range will need to increase accordingly.)

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, to keep hire costs down for Longford Park residents wanting to use the building.

We are now utilising all the 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, 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 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 30.11.2023

Mrs S O'Rourke
Trustee

Date:



CHARITY COMMISSION
FOR ENGLAND AND WALES

Longford Park Community Association

1181953

Receipts and payments accounts

CC16a

For the period from

01/04/2022

To

31/03/2023

Section A Receipts and payments

	Notes	Unrestricted funds	Restricted funds	Endowment Funds	Total Funds	Last year
	1, 2, 3	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts						
Donations & Legacies		-	-	-	-	-
Charitable Activities		41,661	-	-	41,661	38,732
Grants Received		8,500	-	-	8,500	8,000
Other Income		48	-	-	48	903
Interest Received		84	-	-	84	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
Sub total(Gross income for AR)		50,293	-	-	50,293	47,635
A2 Asset and investment sales, (see table).						
		-	-	-	-	-
		-	-	-	-	-
Sub total		-	-	-	-	-
Total receipts		50,293	-	-	50,293	47,635
A3 Payments						
Development and Fund-raising	7	100	-	-	100	771
Direct Costs of Events and Activities		1,220	-	-	1,220	3,142
Premises Costs		41,867	-	-	41,867	35,147
Support Costs		9,941	-	-	9,941	4,023
Governance Costs	5, 6	2,052	-	-	2,052	3,489
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
Sub total		55,181	-	-	55,181	46,572
A4 Asset and investment purchases, (see table)						
		-	-	-	-	-
		-	-	-	-	-
Sub total		-	-	-	-	-
Total payments		55,181	-	-	55,181	46,572
Net of receipts/(payments)		- 4,887	-	-	- 4,887	1,063
A5 Transfers between funds		-	-	-	-	-
A6 Cash funds last year end		58,435	-	-	58,435	57,371
Cash funds this year end		53,547	-	-	53,547	58,435

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

Groupings	Details	Unrestricted funds This Yr to nearest £	Last year to nearest £
B1 Cash funds	Barclays Bank Account	13,877	36,555
	Barclays Savings Account	37,531	25,000
	STRIPE Payment System	3,347	-
		-	-
	Total cash funds	54,754	61,555

(agree balances with receipts and payments account(s))

		Unrestricted funds This Yr to nearest £	Last year to nearest £
	Details		
B2 Other monetary assets	4		
	Debtors	-	

	Details	Unrestricted funds This Yr	Last year
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		Unrestricted funds This Yr	Last year
	Details		
B5 Liabilities and Provisions	4, 8		
	Creditors re Security Deposits	- 1,207	- 3,121
	Provisions re uninvoiced Utilities	- 21,500	- 3,121

	Details	Unrestricted funds This Yr	Last year
TOTAL NET FINANCIAL ASSETS	Excluding Physical assets	32,047	58,435

	Details	Unrestricted funds This Yr	Last year
B4 Assets retained for the	Equipment and other physical assets	17,000	17,000

	Details	Unrestricted funds This Yr	Last year
LPCA TOTAL NET ASSETS	Financial and Physical Assets	49,047	75,435

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 Accounting Basis. As agreed last financial year, these accounts have been prepared on the "Receipts and Payments" basis, as approved by the Charity Commission and relevant legislation.
- 2 **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 2022 and 31st March 2023 inclusive. Any bank transactions that were ongoing at midnight 31Mar23 will be reported as if they had completed within the current Financial Year, in accordance with standard practice. This situation is nowadays very rare because of the very limited use of cheque payments.
- 3 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. This year, part of the Unrestricted Funds have been designated to cover the requirement to pay so far uninvoiced utilities (see Notes 4 and 11 below).
- 4 Financial Assets and Liabilities. The charity operates current and savings accounts with Barclays Bank plc. It also maintains an account with Stripe (a Payment system) which it uses for receipt of Hiring Fees and receipt / repayment of Security Deposits.
There are no other material financial assets or loan agreements or guarantees, but the charity does incur normal short-term accruals and creditor balances related to security deposits (see note 8 below).
Other than the reporting of Security Deposits, the Charity is not required to report operating accruals or prepayments, etc. unless they are of significant material value.
The Creditor balance comprises £1,207 related to Security Deposits (explained in Note 8 below), and £21,500 related to uninvoiced Utility charges, as explained in Notes 11a and 11b below.

TRUSTEES' DECLARATIONS

- 5 Remuneration and Expenses.
 - a. None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.
 - b. During the year, no Trustees received any expenses for items of personal benefit such as travel, meals, petrol and hotels.
- 6 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.

Specifically, the Trustees are confident that the charity will be able to pay invoices and other financial obligations as and when they become due. This Note better included in the TAR Financial; Review
- 6 Related Party Transactions. There were no disclosable Related Party Transactions during the year.

BREAKDOWN OF EXPENDITURE

		Total This Year	Total Last Year
3A Development and Fund-raising			
	Raising Funds	0	0
	Marketing	100	771
	Total	100	771
Direct Costs of Events and Activities			
	Catering	266	1,833
	Event Expenses	954	1,309
	Total	1,220	3,142
Premises Costs			
	Utilities		
	Water	0	0
	Business Rates	520	469
	Light and Heat	17,607	4,282
	Telephone	596	785
	Sanitary Waste Dispos	233	848
	Regular Premises Maintenance		
	Premises Maintenance	3,643	1,499
	Window Cleaning	0	108
	Cleaning	10,266	8,892
	Premises Repairs and Improvements		
	Health & Safety	0	0
	Security	0	420
	Repairs and Renewals	6,368	12,287
	Improvements	2,634	0
	Total	41,867	29,591
Support Costs			
	Legal Fees	121	472
	STRIPE Fees Paid	510	356
	Subscriptions	0	894
	Office and IT	1,345	1,879
	Fixtures and Fittings	679	405
	Rent	0	0
	Bank Charges	7	0
	Rounding	-0	18
	Sundry Expenses	5,007	5,556
	CDC Services	632	0
	Incidentals	1,642	0
	Total	9,941	9,579
Governance Costs			
	VAT Payable	2,052	3,489
	Accountancy	0	0
	Insurance	0	0
	Total	2,052	3,489
GRAND TOTAL EXPENSES			
		55,181	46,572

8 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 Loan Repaid (reduced creditor) for the refund. The net effect of these transactions will generally be a creditor balance (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. The Derivation is shown below

Derivation of Security Deposit Creditor Balance as at 31Mar23

Opening Balance (as at 31Mar22)	-3,121
New Security Deposits received	-3,830
Repayments of existing Security Deposits	5,744
Closing Balance (as at 31Mar23)	-1,207

9 **Tangible Assets.** The Charity owns various equipment and other physical assets whose current value is shown in the Statement of Assets and Liabilities. The Trustees assess the current value of these assets as at the end of each financial year, taking usage, wear and tear and possible obsolescence into account.

The charity has entered into an operating lease with Cherwell District Council whereby it pays annual rent of one pound sterling to Cherwell District Council for its occupancy and use of the premises.

10 As shown in the Statement of Receipts and Payments, the Charity holds no Restricted or Endowment Reserves, but the Unrestricted reserves at 31Mar23 includes £21,500 of Designated Reserves. These are to cover the as yet uninvoiced and therefore unpaid charges for Energy and Water & Sewerage as explained in Note 4 above.

11a **Energy Bills.** When LPCA entered its lease with Cherwell District Council for the Community Centre building, energy was initially provided by N-Power, though they did not issue any invoices. LPCA changed to OPUS Energy in December, 2021, and has paid all their invoices promptly with no significant amounts due to them since then. In June 2022, a representative of N-POWER visited the Centre with a demand for £19,000 presumably covering all the energy from Dec 2019 to Dec 2021 (and possibly some late payment penalties). All of these invoices had been addressed and sent to the Cherwell District Council (CDC), who had failed to either forward or settle the invoices. LPCA accepts that it is liable to pay for these early energy bills at normal rates, and CDC accepts that it is liable for any penalties that may be included in the £19,000 demand since these resulted from their inaction. LPCA wrote to N-POWER shortly after receiving their demand setting out the situation (including errors in the address and meter numbers), but has received no further communication in the last 18 months. To reflect this long-running and complex situation, these accounts include a reportable liability of £19,000, matching a transfer of Unrestricted General Reserves to Designated reserves of £19,000 set up to cover uninvoiced Utility invoices.

11b **Water and Sewerage Bills.** Since leasing the Community Centre building on 16Dec19, the Charity has not received (or paid) any invoices for Water and Sewerage, despite contacting the Water Company several times. The figure £2,500 is an estimate derived from the actual charges paid by three other charities of similar scale and nature to LPCA. The estimated annual cost of Water and Sewerage from FY23/24 onwards is £800 (plus inflation), and this creditor balance and its matching designated reserve (see Note 10 above) will be increased by that amount until invoices have been issued, paid and are up to date.

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 2023.

Responsibilities and basis of report

As the trustees of the CIO 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 ...18Jan24.....