

THE ARKLEY ASSOCIATION

REGISTERED CHARITY NUMBER: 1196421

Report of the Trustees and Financial Statements For the period from registration 05 November 2021 to 31 March 2023

**Verdant Accountants Ltd
167 Clarence Avenue
New Malden
Surrey
KT3 3TX**

THE ARKLEY ASSOCIATION

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FOR THE PERIOD FROM REGISTRATION 05 NOVEMBER 2021 TO 31 MARCH 2023

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The Arkley Association CIO

Registered number: 1196421

Report of the Trustees

The trustees present their report with the financial statements of the charity for the period since inception in November 2021 to 31 March 2023. The trustees have adopted the provisions of *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

The objective of the Association is to promote the benefit of the inhabitants of Arkley and the neighbourhood by associating with local authorities, voluntary organisations, and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation to improve the conditions of life for the inhabitants. The Association runs a community and sports centre for the purposes of achieving its objectives.

ACHIEVEMENT AND PERFORMANCE

The hall is hired out to groups to provide the amenities for the local population and to individuals for private hire. Regular groups using the hall include Arkley's Little Acorns Nursery School, short-mat bowling, jujitsu, woodturning, and worship. Individual hires include parties and other celebratory events. The tennis club continues to provide an inexpensive facility to play tennis, although the level of individual and family memberships continues to remain at a low level. The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

FINANCIAL REVIEW

Although The Arkley Association CIO was registered in November 2021, it was unable to start trading until 1 October 2022 and the figures reported in the financial statements relate to the trading period 1 October 2022 to 31 March 2023. Trading for the period prior to this has been reported in the accounts of The Arkley Association (Charity Reg. no. 302914), for the 18 months to 30 September 2022.

Reserves are held to ensure the Association can meet its liabilities as they fall due, particularly those that will fall due at the end of the final lease of the existing village hall and its grounds. They are also held to ensure that any circumstances that reduce income or increase costs can be managed by the Association and to ensure that the buildings, tennis facilities, green areas and car park can continue to be maintained to a level that encourages use by the community. Financial stability is very important to the Association to ensure that it can provide facilities for the local community in this part of the London Borough of Barnet.

The closure of the hall during the Covid pandemic had a significant impact on the charity's finances, and although letting income has recovered further challenges have had to be faced with the rise in heating and other costs. New gas heaters have had to be installed in the village hall and the LED lighting replaced. Our reserves should allow us to embark on further programmes of renovation and renewal in the coming year(s). The charity's trustees believe the charity has sufficient funds to weather all unexpected costs in the coming year and in view of this the financial statements have been prepared as a going concern

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Arkley Association CIO is a charitable incorporated association and this is its first Annual Report and financial statements. The charity's new constitution is in line with aims and objects for The Arkley Association originally agreed in the early 1960's.

The management committee is composed of members of the Association who also act as trustees and who meet regularly during the year to arrange, regulate and review the business of the CIO. The committee welcomes new members who would like to serve on the committee and values the skills and experience each brings to the management of our community resource. Committee members give their time voluntarily and receive no remuneration or benefits. The trustees offer themselves up for election at the Annual General Meeting which takes place in October each year.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name

The Arkley Association CIO

Registered Charity number

1196421

Principal address

Arkley Village Hall
Brickfield Lane
Arkley
Hertfordshire
EN5 3LD

Trustees

Chairman – M Petersen
Treasurer – F H Patel
R Mace
Mrs K Nimal-Raj
Mrs K Read
Mrs J Williams
J Worboys

DECLARATION

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees.

M Petersen



Date

30/10/2023

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the trustees of Arkley Association CIO- Charity Number 1196421

I report on the financial statements of the charity for the period from registration 05 November 2021 to 31 March 2023, set out on pages 4 to 10.

Respective responsibilities of Trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act'). The Charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed. Where the charity's gross income exceeded £250,000 I am qualified to undertake the examination by being a qualified Fellow of the Chartered Association of Certified Accountants.

It is my responsibility to examine the accounts under section 145 of the Charities Act, follow the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act, and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 the 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

(1) In connection with my examination, no material matters have come to my attention which give me cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Report) Regulation 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of independent examination.

(2) 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.



Chaweevan Williams FCCA
Chartered Certified Accountant
Verdant Accountants Limited
167 Clarence Avenue, New Malden,
Surrey KT3 3TX

Date: 06 November 2023

THE ARKLEY ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD FROM REGISTRATION 05 NOVEMBER 2021 TO 31 MARCH 2023

		Unrestricted Funds Period 05.11.2021 To 31.3.2023 £	Unrestricted Funds Period Ended 04.11.2021 £
	<u>Notes</u>		
INCOMING RESOURCES			
Income and Endowments			
Other Trading Activities	2	26,287	0
Total incoming resources		<u>26,287</u>	<u>0</u>
 RESOURCES EXPENDED			
Cost of generating funds			
Charitable Activities	4	40,360	0
Administrative Expenses	5	950	0
Total resources expended		<u>41,310</u>	<u>0</u>
 NET TRADING INCOME/ (EXPENDITURE)		 (15,023)	 0
Interest Received	3	230	0
NET INCOME/ (EXPENDITURE)		<u>(14,793)</u>	<u>0</u>
Total funds brought forward	10	<u>118,977</u>	<u>118,977</u>
 TOTAL FUNDS CARRIED FORWARD	 10	 <u><u>104,184</u></u>	 <u><u>118,977</u></u>

All incoming resources and resources expended arise from continuing activities. All funds in the period 05.11.2021 to 31 Mar 2023 were unrestricted

Notes 1 to 10 form part of these accounts

THE ARKLEY ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2023

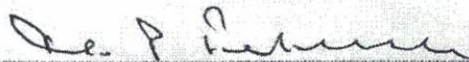
		31 Mar 2023		4 Nov 2021	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors & Prepayments	8	1,046		0	
Cash at bank and in hand		125,566		0	
		<u>126,612</u>		<u>0</u>	
CREDITORS					
Amounts falling due within one year	9	<u>(22,428)</u>		<u>0</u>	
NET CURRENT ASSETS			<u>104,184</u>		<u>0</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>104,184</u>		<u>0</u>
NET ASSETS			<u>104,184</u>		<u>0</u>
FUNDS					
Unrestricted funds / (deficits)	10		<u>104,184</u>		<u>118,977</u>
TOTAL FUNDS			<u>104,184</u>		<u>118,977</u>

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit and members have not required the charity to obtain an audit for the period in question.

The Trustees acknowledge their responsibilities for complying with the requirements with respect to accounting records and for preparing financial statements in accordance with non company charities.

The financial statements were approved by the Trustees on 30/10/2023 and signed on their behalf by:

M Petersen
Chairman



Notes 1 to 10 form part of these accounts

THE ARKLEY ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
FOR THE PERIOD FROM REGISTRATION 05 NOVEMBER 2021 TO 31 MARCH 2023

1 ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102), and all other applicable accounting standards, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (SORP 2019). The accounts have been drawn up in accordance with the provisions of the Charities (Accounts and Reports) Regulations 2011, and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Insofar as the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, requires compliance with specific Financial Reporting Standards. Advantage has been taken to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

1.2 FUND ACCOUNTING

General funds are unrestricted 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.

1.3 INCOMING RESOURCES

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Turnover:

Turnover is included in incoming resources when these are receivable, except as follows:

When donors specify that payments to the Charity must be used in future accounting periods, the income is deferred until those periods.

When donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income; the income is deferred and not included in incoming resources until the preconditions for use have been met.

Voluntary income, including donations, gifts and grants that provide core funding or are of a general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Membership fees and association fees are accounted for as and when the income is receivable

Other Income:

Other income (fees) is recognised in the period in which the Charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the Charity has to fulfil the conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

THE ARKLEY ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
FOR THE PERIOD FROM REGISTRATION 05 NOVEMBER 2021 TO 31 MARCH 2023

1 ACCOUNTING POLICIES (Continued...)

1.4 EXPENDITURE

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation of activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

1.5 INVESTMENTS

Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably.

1.6 DEBTORS

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

1.7 CREDITORS

Short term creditors are measured at transaction price (which is usually the invoice price).

1.8 TAXATION

No taxation has been provided in the financial statements because as a registered charity, it applies all income to its charitable objective and is exempt in accordance with Section 505 of the Income and Corporation Taxes Act 1988.

THE ARKLEY ASSOCIATION
NOTES TO FINANCIAL STATEMENTS

FOR THE PERIOD FROM REGISTRATION 05 NOVEMBER 2021 TO 31 MARCH 2023

	Period 05.11.2021 To 31 03.2023 £	Period Ended 04.11.2021 £
2. ACTIVITIES FOR GENERATING FUNDS		
Letting income- Regular	13,208	0
Letting income -Non regular	13,037	0
Association fees	30	0
Misc	12	0
	<u>26,287</u>	<u>0</u>
	Period 05.11.2021 To 31 03.2023 £	Period Ended 04.11.2021 £
3. INVESTMENT INCOME		
Deposit account interest	230	0
	<u>230</u>	<u>0</u>
	Period 05.11.2021 To 31 03.2023 £	Period Ended 04.11.2021 £
4. CHARITABLE ACTIVITIES COSTS – DIRECT		
Charitable Activities	<u>40,360</u>	<u>0</u>

THE ARKLEY ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
FOR THE PERIOD FROM REGISTRATION 05 NOVEMBER 2021 TO 31 MARCH 2023

	Period 05.11.2021 To 31 03.2023 £	Period Ended 04.11.2021 £
5. CHARITABLE ACTIVITIES COSTS - NON – DIRECT		
Management and Administrative expenses	110	0
Legal and professional fees	0	0
Audit & Accountancy fees	840	0
	<u>950</u>	<u>0</u>

	Period 05.11.2021 To 31 03.2023 £	Period Ended 04.11.2021 £
6. GOVERNANCE COSTS		
Legal and professional fees	0	0
Audit & Accountancy fees	840	0
	<u>840</u>	<u>0</u>

	Period 05.11.2021 To 31 03.2023 £	Period Ended 04.11.2021 £
7. EXTERNAL PERSONNEL		
Average number of persons self employed by the association	<u>1</u>	<u>-</u>

The association has no employees. The association has one self employed care taker.

	Period 05.11.2021 To 31 03.2023 £	Period Ended 04.11.2021 £
8 DEBTORS		
Amount falling due within one year		
Other Trade Debtors & Prepayments	1,046	0
	<u>1,046</u>	<u>0</u>

THE ARKLEY ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
FOR THE PERIOD FROM REGISTRATION 05 NOVEMBER 2021 TO 31 MARCH 2023

	Period 05.11.2021 To 31 03.2023 £	Period Ended 04.11.2021 £
9. CREDITORS		
Amounts falling due within one year		
Trade creditors	0	0
Other Creditors	21,588	0
Accruals	840	0
	<u>22,428</u>	<u>0</u>

10. MOVEMENT IN FUNDS

	At 05.11.2021 £	Movement in funds £	At 31.03.2023 £
Unrestricted funds			
General fund - as previously stated	118,977	(14,793)	104,184
TOTAL FUNDS	<u>118,977</u>	<u>(14,793)</u>	<u>104,184</u>

Net movement in funds, included in the above are as follows:

	Incoming £	Resources £	Movement £
Unrestricted funds			
General fund	26,517	(41,310)	(14,793)
TOTAL FUNDS	<u>26,517</u>	<u>(41,310)</u>	<u>(14,793)</u>

THE ARKLEY ASSOCIATION
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD FROM REGISTRATION 05 NOVEMBER 2021 TO 31 MARCH 2023
This schedule does not form part of the statutory accounts

	Unrestricted Funds Period 05.11.2021 To 31 03.2023 £	Unrestricted Funds Period Ended 04.11.2021 £
INCOMING RESOURCES		
Income and Endowments		
Letting income- Regular	13,037	0
Letting income -Non regular	13,208	0
Association fees	30	0
Misc	12	0
	<u>26,287</u>	<u>0</u>
Investment income		
Interest Received	230	0
	<u>26,517</u>	<u>0</u>
Total incoming resources		
	<u>26,517</u>	<u>0</u>

THE ARKLEY ASSOCIATION
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD FROM REGISTRATION 05 NOVEMBER 2021 TO 31 MARCH 2023

This schedule does not form part of the statutory accounts

	Unrestricted Funds Period 05.11.2021 To 31 03.2023 £	Unrestricted Funds Period Ended 04.11.2021 £
RESOURCES EXPENDED		
Direct Charitable Activities:		
Hall Cleaning & Administration	32,843	0
Hall & Tennis hut maintenance	203	0
Rent & Rates	549	0
Light & Heat	4,990	0
Insurance	1,775	0
	<u>40,360</u>	<u>0</u>
Management & Administrative:		
General Expenses	110	0
	<u>110</u>	<u>0</u>
Governance costs		
Legal and professional fees	0	0
Audit & Accountancy fees	840	0
	<u>840</u>	<u>0</u>
TOTAL RESOURCES EXPENDED	<u>41,310</u>	<u>0</u>