

Charity Number: 272950

CAVERSHAM PARK VILLAGE ASSOCIATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 OCTOBER 2020

CAVERSHAM PARK VILLAGE ASSOCIATION

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CAVERSHAM PARK VILLAGE ASSOCIATION
REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDING 31 OCTOBER 2020

Charity Registered Number: 272950

Principal Address of the Charity: The Milestone Centre
Northbrook Road
Caversham
Reading
Berkshire
RG4 6PF

Trustees: A Hayden
A Spary
J Kavanagh
S Bell
R Sturgess
R Bonson
J Weiss
P Brackley
J Barratt

Acting Treasurer: J Barratt

Independent Examiner: Deborah J Edwards
26 Lea Close
Southcote
Reading
Berkshire
RG30 3NB

TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2020

The Trustees present their annual report together with the financial statements of the charity for the 1 November 2019 to 31 October 2020.

Structure, governance and management

Constitution

Constitution adopted 29th June 1967 as amended on 12th February 1976, 19th January 1981, 25th February 1985, 20th January 1997 and 25th February 2002.

The charity is an unincorporated association of members.

Method of appointment or election of Trustees

Trustees are appointed annually at the Annual General Meeting or co-opted later in the year, as necessary.

Additional governance issues

Trustees are referred to their responsibilities as laid down by the Charity Commission. Training is made available via Reading Voluntary Action as needed.

During the time when Covid restrictions were in force, meetings of the Executive trustees and of members of Council were maintained by electronic means using Microsoft Teams. Unfortunately, two trustees did not have access to Teams and so the number of effective trustees was reduced during this time. Unfortunately, two more of the Trustees have indicated their wish to resign during 2021. It is hoped that new trustees will come forward to increase the skills available to manage the Charity, and that in future all trustees will have sufficient resource to enable electronic communication.

Due to Covid restrictions there was no AGM held in 2020, so a combined meeting to cover both 2018/19 and 2019/20 is planned for 2021

Policies and objectives

To promote the benefit of the inhabitants of Caversham Park Village and the neighbourhood without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

Maintain and manage the local community centre in furtherance of these objectives.

Main activities undertaken to further the charity's purposes for the public benefit.

Provision of amenities for the local area of benefit continued during the early part of this year. Unfortunately the Yoga Section closed in December 2019: this led to discussion with other nearby centres as to which needs were being catered for in the area, and work was started to identify the most suitable activities to promote. However the advent of Covid-19 caused all activities to cease after 21st March 2020.

CPVSC Ltd was able to re-open the bar in early July and squash and badminton resumed later, in August. The after-school club reopened in September, together with a small maths tuition group, but at the end of the financial year the number of activities which could take place was still severely restricted.

Achievements and performance

Our long-standing Office Manager resigned in February 2020, together with two members of the cleaning staff connected to her. Combined with the closure in March due to Covid-19 this allowed a review of the systems used for administration of the Charity and it was decided to establish paperless systems which would allow remote working by both staff and trustees. An updated IT system has been installed with improved communication facilities for new staff, to enable consistent reporting to the trustees. New staff were appointed in late August and early September as activities resumed.

The small office in the Social Club was re-fitted to make it more suitable for different users to work flexibly, and the office in the Recreation Wing was similarly equipped.

Key financial performance indicators

All income ceased as soon as the lockdown was announced in March.

During the next few weeks staff were furloughed and the facilities shut down as much as possible to minimise costs.

During the closure the Chair and Secretary developed procedures to enable more extensive use of Xero for managing the Charity's financial affairs, enabling more formal KPIs to be drawn up in the future.

Review of activities

Funds raised during the year, and reserved from earlier years, have been successfully spent according to the charity's objectives.

The heating system in the Recreation Wing had been inadequate for years, so that the entire building had to be heated even if only one room was in use. A new boiler with full electronic controls was fitted in early 2019, enabling the heating to be controlled remotely; then during the period of closure most of the lighting was replaced with energy-efficient fittings, to achieve a reduction in running costs and avoid the on-going maintenance work which had previously been necessary.

External lighting was improved, especially for the Social Club, with more energy efficient units giving improved security and addressing H&S issues.

Lighting behind the bar was also replaced, to give a brighter working area.

The intruder alarm system was incurring very high annual charges so that was replaced in both the Social Centre and the Recreation Wing.

The CCTV in the Social Centre was very old and not fit for purpose, so it was decided to replace that with a more extensive system, as well as to install similar facilities in the other buildings. This new system can be accessed remotely so will give reassurance to lone workers, as well as providing a much higher element of security than we have had in the past.

During the lock-down the squash court building was extensively re-decorated by one of the trustees and his family, with the exception of the actual courts which require specialist work on the floors and walls. Defective plumbing was replaced, including the Ladies' showers, and worn-out flooring in corridors and stairs was replaced.

There was a large increase in the number of squash members in July, as another facility in Caversham closed, and the members are planning fund-raising activities to enable the courts to be improved.

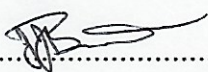
There was a concern that the old system of handing out keys from the bar might lead to transmission of Covid, and so the Paxton door security system was extended to all three buildings, enabling security of the buildings to be handled remotely.

The improvements should reduce both running costs and staff maintenance time in the future, as well as making the buildings more attractive to hirers: so demonstrating our commitment to keeping the Centre in good order for the community's use, using community funds.

This work was paid for from reserves which had been designated for the purpose. For any further work, it is hoped that grants can be found to assist.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2020

This report was approved by the Trustees on 26/7/2021 and signed on their behalf by:


.....

J J Barratt

Acting Treasurer

CAVERSHAM PARK VILLAGE ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 OCTOBER 2020

Independent examiner's report to the Trustees of Caversham Park Village Association (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 October 2020.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can 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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *D J Edwards*

Dated: 21st July 2021

D J Edwards

26 Lea Close,

Southcote,

Reading,

RG30 3NB.

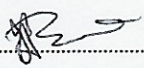
CAVERSHAM PARK VILLAGE ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 OCTOBER 2020

	Note	2020		2019	
		£	£	£	£
Income					
Donations and Legacies			151		
Grants			25,000		
Membership			4,495		4,748
Social Club Occupation Licence			18,000		24,000
Letting Facilities			27,668		66,249
Bank Interest Received			105		281
Section Income			6,924		
Other Income			<u>2,546</u>		<u>9,156</u>
Total Incoming Resources 2020			84,889		104,434
Expenditure on Charitable Activities					
Printing & Stationery		1,616		1,112	
Computer & Hardware		16,154		1,448	
Light & Heat		10,196		13,182	
Water Rates		1,222		2,122	
General Rates				1,789	
Telephone		3,133		3,045	
Advertising		292		370	
Licences		157		329	
Fire & Security		480		165	
Insurance		5,129		3,558	
Maintenance		44,365		32,273	
Cleaning & Waste Disposal		12,887		4,481	
Bank & Credit Card Charges		471		686	
Professional Fees		6,006		8,237	
Staff Salaries		26,956		36,962	
Pension Costs		359		349	
Miscellaneous Expenses		246		708	
Depreciation		1,813		1,141	
Bad Debt Expense		9,697			
Section Expenses		<u>8,639</u>			
Total Expenditure		149,818		111,957	
Net Income (Resources Expended)	2		<u>(64,929)</u>		<u>(7,523)</u>

CAVERSHAM PARK VILLAGE ASSOCIATION
BALANCE SHEET
FOR THE YEAR ENDED 31 OCTOBER 2020

			2020	2019
	Note	£	£	£
Fixed Assets				
The Social Centre			97,639	97,639
Youth & Recreation Wing			228,647	228,647
Squash Courts			53,317	53,317
Fixtures & Fittings			5,440	3,423
	3		385,043	383,026
Current Assets				
Cash at Bank and In Hand		45,177		104,410
Section Held Funds		7,974		9,169
Debtors	4	17,144		19,685
		70,295		133,264
Current Liabilities				
Creditors	5	12,720		9,263
Current Assets less Current Liabilities			57,575	124,001
NET ASSETS			442,618	507,027
Represented by Charity Funds	6/7			
Restricted Funds			22,266	23,981
Unrestricted Funds			420,352	483,046
TOTAL FUNDS			442,618	507,027

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


 Judith Barratt, Acting Treasurer

27/7/2021
 Date

**CAVERSHAM PARK VILLAGE ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

1 NOTES

1.01 Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost conversion with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued on 16 July 2015 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Caversham Park Village Association constitutes a public benefit entity as defined by FRS 102.

1.02 Income

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.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the Executor(s) to the Trust that a distribution will be made or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate and the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.

1.03 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 benefit will be required in settlement and the amount of the obligation can be measured reliably. Charitable activities and governance costs are costs incurred in the Charity's operations including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

1.04 Tangible Assets and Depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their accumulated residual value, over their expected useful lives on the following bases:

Freehold property - nil

Fixtures and fittings - 25% reducing balance

1.05 Interest Receivable

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

1.06 Debtors

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

1.07 Cash at Bank and In Hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.08 Liabilities and Provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments of the good or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value or those amounts discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.09 Financial Instruments

The Charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.11 Fund Accounting

General funds are unrestricted funds that are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and have not been designated for other purposes. Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2 NET INCOME

Net Income (Resources Expended) is stated after charging:

	2020	2019
	£	£
Depreciation of tangible fixed assets	<u>1,813</u>	<u>1,141</u>

3 TANGIBLE FIXED ASSETS

	Freehold Property	Fixtures & Fittings	Total
	£	£	£
Original Cost			
At 01 November 2019	379,603	15,282	394,885
Additions		3,831	3,831
At 31 October 2020	<u>379,603</u>	<u>19,113</u>	<u>398,716</u>
Depreciation			
At 01 November 2019		11,860	11,860
Charge for the Year		1,813	1,813
At 31 October 2020		<u>13,673</u>	<u>13,673</u>
Net Book Value			
At 31 October 2020	<u>379,603</u>	<u>5,440</u>	<u>385,043</u>
At 31 October 2019	379,603	3,423	383,026

4 DEBTORS

	2020	2019
	£	£
Trade Debtors	19,989	10,978
Less Provision for Doubtful Debts	(9,463)	
Prepayments & Accrued Income	1,576	3,666
Caversham Park Village Social Club	5,041	5,041
	<u>17,144</u>	<u>19,685</u>

5 CREDITORS

	2020	2019
	£	£
Trade Creditors	7,482	5,765
Taxation, Payroll & Pensions	2,564	303
Other Creditors	780	1,452
Accruals & Deferred Income	1,894	1,743
	12,720	9,263

6 SECTION RESTRICTED FUNDS

	2020	2019
	£	£
Badminton	385	502
Bridge	857	977
Drama	8,545	8,641
Older Generation Lunch Club	317	331
Older Generation Lunch Club Bequest	10,622	10,740
Squash	(98)	317
Table Tennis	734	1,690
Yoga	904	784
	22,266	23,981

7 TOTAL FUNDS

	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£
Balance at 01 November 2019	23,981	483,046	507,027
Total Income	6,924	77,965	84,889
Prior Year corrected error		520	520
Total Expenditure	8,639	141,179	149,818
Balance at 31 October 2020	22,266	420,352	442,618