

Charity Number: 272950

CAVERSHAM PARK VILLAGE ASSOCIATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 OCTOBER 2021

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 2021

Charity Registered Number:

272950

Principal Address of the Charity:

**The Milestone Centre
Northbrook Road
Caversham
Reading
Berkshire
RG4 6PF**

Trustees:

**S Bell
R Sturgess
J Weiss
N Tayler
P Brackley
A Hayden**

Acting Treasurer:

Independent Examiner:

**Deborah J Edwards
26 Lea Close
Southcote
Reading
Berkshire
RG30 3NB**

TRUSTEES REPORT FOR THE YEAR ENDED 31 OCTOBER 2021

The Trustees present their annual report together with the financial statements of the Charity for the period 01 November 2020 to 31 October 2021.

Constitution

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

Policies and Objectives

To promote the benefit of the inhabitants of Caversham Park Village and the surrounding 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 conditions of life for the said inhabitants.

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

Lock Down and the Effect of Covid 19

During the time when Covid restrictions were in force, meetings of the Executive trustees and members of the Council were maintained

The pandemic has had a very identifiable effect on the leisure and hospitality sector and has garnered many column inches in the media. We have been no exception. At the start of the first lockdown, we were able to carry out many much-needed refurbishments.

The Government's furlough scheme was utilised as much as possible to reflect the reduction of both required hours of work to reflect demand upon our services as well as the expense of the staff wages placed against the reduction of income from the hirers who had understandably retreated from their bookings.

Undoubtably, this saved the Charity a significant amount of money and was a significantly contributing pathway to where we are today as without this support, we would certainly not be here today.

At a meeting held on 15 February 2021, it was agreed that the Older Generation Lunch Club would be formerly closed and it was officially dissolved on 26 April 2021 releasing the associated restricted funds.

Refurbishment Work

Recreation Wing

The work in the Recreation Wing involved replacing the old, inefficient boiler with little time controls with a modern energy-efficient one with a smart heating system to allow easy time and temperature control by anyone in the Centre; staff or customers. The drop in gas consumption in this building is noticeable.

Several lights were replaced in line with the electrical inspection requirements and movement sensors were fitted to further reduce unnecessary energy consumption.

Squash Building

Enormous credit should be given to Peter Brackley and his wife who volunteered many hours during the first lock down to redecorate the communal areas of the squash building.

Using some surplus flooring from the recarpeting of the social building we were able to replace the ground floor covering and recarpet the upper floor. As a result, the squash building looks dramatically improved and the members have raised over £30,000 to fund a refurbishment project of the courts themselves.

Membership

A number of members did not renew their membership in 2020 which, while disappointing that they felt they wouldn't financially support the charity, was understandable due to the Centre being closed to the public.

Overall, membership numbers have picked up again along with several overdue renewals.

Post-Lock Down

While a significant amount of money was spent on refurbishments around the Centre during the first lock down and these works were completed in time for reopening on 4 July 2020, it quickly became apparent that this was not to be the last closure period. This then became a battle to maintain the Charity, its services and resources to ensure its survival.

The Future

In the immediate future, the primary task is to stabilise the Charity and its finances and work to rebuild the bookings of a couple of years ago. Also, to work with colleagues in Caversham Park Village Social Club Ltd to ensure that their occupancy licence payments contribute proportionately to their running costs.

Further redecorations and refurbishments are to be considered including works required to the sports hall ceiling, though it is disappointing to be told that the badminton group do not wish to be involved in any fundraising project. As the squash group have clearly demonstrated the ability to raise funds for projects such as this, it is preferable to try to do so where possible rather than put a strain on charitable funds.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2021

This report was approved by the Trustees on

and signed on their behalf by:


PETER BRACKLEY
Steve Bell

Active Treasurer

Ghair

4/5/23

CAVERSHAM PARK VILLAGE ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 OCTOBER 2021

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 2021.

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: 12th December 2022

D J Edwards

26 Lea Close,

Southcote,

Reading,

RG30 3NB.

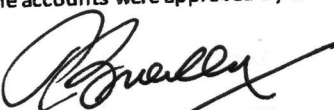
CAVERSHAM PARK VILLAGE ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 OCTOBER 2021

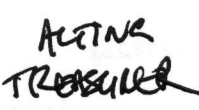
	Note	2021		2020	
		£	£	£	£
Income					
Donations and Legacies			13,908		151
Grants			32,128		25,000
Membership			5,679		4,495
Social Club Occupation Licence			14,000		18,000
Letting Facilities			23,783		27,668
Bank Interest Received			3		105
Section Income			2,596		6,924
Other Income			15,932		2,546
Total Incoming Resources			108,029		84,889
Expenditure on Charitable Activities					
Printing & Stationery		491		1,616	
Computer & Hardware		1,646		16,154	
Light & Heat		11,817		10,196	
Water Rates		140		1,222	
General Rates		464			
Telephone		5,593		3,133	
Advertising				292	
Licences		565		157	
Fire & Security		1,984		480	
Insurance		6,011		5,129	
Maintenance		14,573		44,365	
Cleaning & Waste Disposal		18,411		12,887	
Bank & Credit Card Charges		906		471	
Professional Fees		3,904		6,006	
Staff Salaries		31,712		26,956	
Pension Costs		76		359	
Miscellaneous Expenses		900		246	
Depreciation		1,360		1,813	
Bad Debt Expense		(47)		9,697	
Section Expenses		12,744		8,639	
Total Expenditure		113,251		149,818	
Net Income (Resources Expended)	2		(5,223)		(64,929)

CAVERSHAM PARK VILLAGE ASSOCIATION
BALANCE SHEET
FOR THE YEAR ENDED 31 OCTOBER 2021

			2021	2020
	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			<u>9,359</u>	<u>5,440</u>
	3		388,962	385,043
Current Assets				
Cash at Bank and In Hand			53,131	45,177
Section Held Funds			8,128	7,974
Debtors	4		<u>22,020</u>	<u>17,144</u>
			83,280	70,295
Current/Non-Current Liabilities				
Creditors	5		34,846	12,720
Current Assets less Current Liabilities			48,433	57,575
NET ASSETS			437,396	442,618
Represented by Charity Funds	6/7			
Restricted Funds			12,119	22,266
Unrestricted Funds			<u>425,277</u>	<u>420,352</u>
TOTAL FUNDS			437,396	442,618

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


 Steve Bell, Chair
 PETER BRACKLEY


 ACTIVE
 TREASURER

Date 4/2/23

**CAVERSHAM PARK VILLAGE ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

1 NOTES

1.01 Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention 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:

	2021 £	2020 £
Depreciation of tangible fixed assets	1,360	1,813

3 TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Total £
Original Cost			
At 01 November 2020	379,603	19,113	398,716
Additions		5,279	5,279
At 31 October 2021	379,603	24,392	403,995
Depreciation			
At 01 November 2020		13,673	13,673
Charge for the Year		1,360	1,360
At 31 October 2021		15,033	15,033
Net Book Value			
At 31 October 2021	379,603	9,359	388,962
At 31 October 2020	379,603	5,440	385,043

4 DEBTORS

	2021 £	2020 £
Trade Debtors	9,548	19,989
Less Provision for Doubtful Debts		(9,463)
Prepayments & Accrued Income	7,431	1,576
Caversham Park Village Social Club	5,041	5,041
	22,020	17,144

5 CREDITORS

	2021	2020
	£	£
Trade Creditors	5,876	7,482
Taxation, Payroll & Pensions	161	2,564
Other Creditors	1,380	780
Accruals & Deferred Income	1,430	1,894
Bounce Back Loan	26,000	
	34,846	12,720

6 SECTION RESTRICTED FUNDS

	2021	2020
	£	£
Badminton	235	385
Bridge	921	857
Drama	8,861	8,545
Older Generation Lunch Club		317
Older Generation Lunch Club Bequest		10,622
Squash	612	(98)
Table Tennis	586	734
Yoga	904	904
	12,119	22,266

7 TOTAL FUNDS

	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£
Balance at 01 November 2020	22,266	420,352	442,618
Total Income	2,596	105,433	108,029
Total Expenditure	1,884	100,507	102,391
Closure of Older Generation Lunch Club	(10,859)	10,859	
Balance at 31 October 2021	12,119	436,137	448,255