

CHARITY NUMBER: 272950

CAVERSHAM PARK VILLAGE ASSOCIATION TRUSTEES REPORT & FINANCIAL STATEMENTS

YEAR ENDING 31 OCTOBER 2022

CAVERSHAM PARK VILLAGE ASSOCIATION

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CAVERSHAM PARK VILLAGE ASSOCIATION

REFERENCE & ADMINISTRATIVE DETAILS OF THE CHARITY,

TRUSTEES AND ADVISERS

FOR THE YEAR ENDING 31 OCTOBER 2022

Charity Registered Number: 272950

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

Trustees: P Brackley, A Hayden, R Sturgess, N Tayler, J Weiss, S Bell

Treasurer: -

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

TRUSTEES REPORT FOR THE YEAR ENDED 31 OCTOBER 2022

The Trustees present their annual report together with the financial statements of the charity for the period 01 November 2021 to 31 October 2022

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

Financial review

CPVA has felt the full effects of the pandemic as although hiring income (our main source of revenue) has improved it still remains shy of pre-covid levels. The 2020/21 accounts benefitted from £27k Reading Borough Council grants and a £7k insurance claim, with the absence of these elements allied to an £11k increase in energy costs contributing significantly to the overall loss incurred. Major steps have been taken to redress the situation - including the termination of a company cleaning contract which alas had not proved cost-effective and the replacement of a paid member of staff with a volunteer competent in the relevant tasks - and we are already aware from draft figures that the combined measures we have introduced have substantially reduced the deficit.

Review of activities

Our colleagues running the Caversham Park Village Social Club found their activities severely curtailed during Covid and we were pleased to support their operation by reducing temporarily the licence fee paid to us. We believe strongly that this action was justified to aid their recovery and ensure service to the community at large was protected. Happily, our membership levels have increased and our scheme to link renewal dates to starting date anniversary has been well received. Our Drama club has emerged again after a fallow two years and is on course to resume its schedule of two productions annually - this activity is open to the public as well as the village locals and has previously proved a good source of "business".

Refurbishment Work

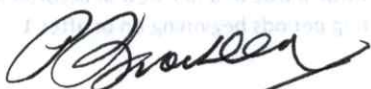
The walls of our 40-year-old squash courts were crumbling and in desperate need of renovation - adverse member feedback was uncompromising - and a funding exercise ensured this urgent task was carried out by a professional company recommended by England Squash, the sport's governing body. Our Recreation Wing enjoyed a modest face-lift the work being undertaken by a member at a discounted price.

The Future

Unquestionably this has been an extremely difficult year for the charity but as stated earlier, one in which the Trustees have acted positively in addressing a challenging scenario - the unfortunate delay in complying with our accounting requirements (for which we again apologise sincerely) means we have already seen subsequent evidence of tangible benefits. Whilst consolidation must be our mantra we are greatly encouraged by the rise in membership numbers and hiring volumes and are confident the worst is truly behind us. We have overcome the setback of two staff resignations and believe that our continuing efforts to bring more human resources to the table and fill key volunteer roles will eventually bear fruit.

TRUSTEES REPORT FOR THE YEAR ENDED 31 OCTOBER 2022

This report was approved by the Trustees on 12 October 2024 and signed on their behalf by:



.....
Active Secretary

**CAVERSHAM PARK VILLAGE ASSOCIATION
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2022**

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 2022.

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:

11/10/24

D J Edwards

26 Lea Close,

Southcote,

Reading, RG30 3NB

CAVERSHAM PARK VILLAGE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDING 31 OCTOBER 2022

	Note	£	2022 £	2021 £
Income				
Donations and Legacies			32,326	13,908
Grants			55	32,128
Membership			9,236	5,679
Social Club Occupation Licence			6,500	14,000
Letting Facilities			38,335	23,783
Bank Interest Received			8	3
Section Income			6,490	2,596
Other Income			14,727	15,932
Total Incoming Resources			107,677	108,029
Expenditure on Charitable Activities				
Printing & Stationery			1154	491
Computer & Hardware & Equipment			1234	1,646
Light & Heat			22948	11,817
Water Rates			2098	140
Local Authority/General Rates			1232	464
Telephone			1,963.00	5,593
Advertising			0.00	-
Licences			484	565
Fire & Security			1075	1,984
Insurance			6443	6,011
Maintenance			36411	14,573
Cleaning & Waste Disposal			29781	18,411
Bank & Credit Card Charges			911	906
Professional Fees			2461	3,904

Staff Salaries	34535	31,712
Pension Costs	326	76
Miscellaneous Expenses	417	900
Depreciation	1872	1,360
Bad Debt Expense	0.00	(47)
Section Expenses	5011	12,744
Total Expenditure	150,356	113,250
Net Income (Resources Expended)	2	(42,679)
Professional Fees	3,904	
Bank & Credit Card Charges	811	
Cleaning & Waste Disposal	39781	
Maintenance	34411	
Insurance	6443	
Fire & Security	1075	
Utilities	484	
Advertising	0.00	
Telephone	1,987.00	
Local Authority/General Rates	1232	
Water Rates	3086	
Light & Heat	23946	
Computer & Hardware & Equipment	1234	
Printing & Stationery	1124	
Expenditure on Charitable Activities		
Total Incoming Resources	107,677	
Other Income	14,727	
Section Income	6,100	
Bank Interest Received	8	
Leasing Facilities	36,338	
Social Club Occupation Licence	6,200	
Membership	9,238	
Donations and Legacies	32,328	
108,029		

Caversham Park Village Association

Balance Sheet for Year Ending 31 October 2022

		2022	2021
	Note	£	£
Fixed Assets			
The Social Centre		97,639.00	97,639
Youth & Recreation Wing		228,647.00	228,647
Squash Courts		53,317.00	53,317
Fixtures & Fittings		7,487	9,359
	3	387,090	388,962
Current Assets			
Cash at Bank and In Hand		16,119	53,131
Section Held Funds		10,169	8,128
Debtors	4	36,675	22,020
		63,043	83,279
Current/Non-Current Liabilities			
Creditors	5	37,687	34,846
Current Assets less Current Liabilities		25,356	48,433
NET ASSETS		412,446	437,395
Represented by Charity Funds	6/7		
Restricted Funds		13,598	12,119
Unrestricted Funds		398,848	425,277
TOTAL FUNDS		412,446	437,396

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


 Active Secretary

Balance Sheet for Year Ending 31 October 2023
 11/10/24
 Date

Fixed Assets		
Porters & fittings	7,487	
Splash Courts	23,117.00	
Youth & Recreation Wing	128,647.00	
The Social Centre	97,632.00	
	387,080	
	388,967	
Current Assets		
Debtors	38,672	
Section 17th Funds	10,169	
Cash at Bank and in Hand	18,119	
	66,960	
	455,527	
Current / Non-Current Liabilities		
Creditors	37,687	
Current Assets less Current Liabilities	12,273	
	467,254	
NET ASSETS		
	467,254	
Represented by Charity Funds		
Restricted Funds	17,688	
Unrestricted Funds	449,566	
	467,254	
TOTAL FUNDS		
	467,254	

CAVERSHAM PARK VILLAGE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

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:

	2022	2021
	£	£
Depreciation of tangible fixed assets	1,872	1,360

3 TANGIBLE FIXED ASSETS

	Leasehold Property £	Fixtures & Fittings £	Total £
Original Cost			
At 01 November 2021	379,603	24,392	403,995
Depreciation			
At 01 November 2021		15,033	15,033
Charge for the Year		1,872	1,872
At 31 October 2021		16,905	16,905
Net Book Value			
At 31 October 2022	379,603	7,487	387,090
At 31 October 2021	379,603	9,359	388,962

4 DEBTORS

	2022	2021
	£	£
Trade Debtors	32,084	9,548
Less Provision for Doubtful Debts	0	-
Prepayments & Accrued Income	0	7,431
Caversham Park Village Social Club	4,591	5,041
	<u>36,675</u>	<u>22,020</u>

5 CREDITORS

	2022	2021
	£	£
Trade Creditors	8,937	5,876
Taxation, Payroll & Pensions	732	161
Other Creditors	3,500	1,380
Accruals & Deferred Income	1,430	1,430
Bounce Back Loan	23,088	26,000
	<u>37,687</u>	<u>34,847</u>

6 SECTION RESTRICTED FUNDS

	2022 £	2021 £
Badminton	31	235
Bridge	993	921
Drama	10,649	8,861
Older Generation Lunch Club	-	-
Older Generation Lunch Club Bequest	-	-
Squash	622	612
Table Tennis	399	586
Yoga	904	904
	13,598	12,119

7 TOTAL FUNDS

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Balance at 01 November 2021	12,119	425,277	437,396
Total Income	6,490	117,420	125,189
Total Expenditure	5,011	143,849	148,860
Balance at 31 October 2022	13,598	398,848	412,446