

# HAROLD WOOD NEIGHBOURHOOD CENTRE

England & Wales · Charity number 279955

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1982-06-11

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Neighbourhood Centre  
Gubbins Lane  
Romford  
RM3 0QA

**Phone** 07432094203

**Website** [www.hwnc.org.uk](http://www.hwnc.org.uk)

## Activities

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**Objects:** TO PROMOTE THE BENEFIT OF THE INHABITANTS OF THE AREA OF BENEFIT WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, NATIONALITY, AGE, DISABILITY, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID INHABITANTS AND THE STATUTORY 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. TO ESTABLISH, OR SECURE THE ESTABLISHMENT, OF A COMMUNITY CENTRE AND TO MAINTAIN AND MANAGE THE SAME (WHETHER ALONE OR IN CO-OPERATION WITH ANY STATUTORY AUTHORITY OR OTHER PERSON OR BODY) IN FURTHERANCE OF THE ABOVE OBJECTS TO PROMOTE ANY OTHER SUCH CHARITABLE PURPOSES AS MAY FROM TIME TO TIME BE DETERMINED

**Activities:** THE CHARITY SUPPORT LOCAL GROUPS INCLUDING, DANCE SCHOOLS, YOGA, PLAY SCHOOLS, BOXING CLUBS AND A NUMBER OF OTHER GROUP ACTIVITIES, WHICH INCLUDE EDUCATIONAL AND RELIGIOUS, SLIMMING AND SENIOR CITIZENS, AND ARE OPEN FOR RECREATIONAL AND OR PRIVATE PARTIES FOR LOCAL PEOPLE ECT.

## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

- **Area of benefit:** LONDON BOROUGH OF HAVERING
- Havering

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£106,938	£130,047	-	-
2024-03-31	£118,814	£103,698	-	-
2023-03-31	£126,303	£162,448	-	-
2022-03-31	£137,361	£97,069	-	-
2021-03-31	£75,931	£109,134	-	-

## Trustees

Name	Role	Appointed
BEVERLY FLEET		
JANET Guvenc		2020-06-16

**HAROLD WOOD NEIGHBOURHOOD CENTRE**

England & Wales - Charity number 279955

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# Accounts

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**Charity registration number 279955**

**HAROLD WOOD NEIGHBOURHOOD CENTRE  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

# HAROLD WOOD NEIGHBOURHOOD CENTRE

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# HAROLD WOOD NEIGHBOURHOOD CENTRE

## TRUSTEES REPORT

**FOR THE YEAR ENDED 31 MARCH 2025**

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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**

#### **Achievements and performance**

##### **Development, Activities and Achievements**

To promote the benefit of the inhabitants of the Harold Wood Neighbourhood Centre and the Neighbourhood without distinction of set or of political, religious or other opinions by associating the local authorities, voluntary organisations and inhabitants in a common effort to advance education and so provide facilities in the interest of social welfare for recreational and leisure time occupations with the object of improving the conditions of life for the said inhabitants.

### **Financial review**

The centre's income from all sources has decreased to £106,938 from £118,814 and there has been a deficit for the year of £23,109. The trustees are still satisfied that the centre's financial position remains sound.

We are managing to maintain our income from our regular hirers, along with promoting the centre to new hirers and continue to ensure best price policies for any works carried out.

### **Structure, governance and management**

#### **Governing Instrument**

The Charity was established by Trust Deed dated 31 March 1981 and is governed by rules and regulations last approved by the Trustees/Management Committee on 17th March 2009.

The Centre was formed to benefit the local residents by the provision of facilities for social, recreational and leisure activities, without discrimination on the basis of sex or political, religious or other beliefs.

There is an Executive Committee elected by the Management Committee that meets 6 times a year. The management committee meets 6 times a year.

#### **Management Committee**

Chairman and Membership Secretary:	*J. Guvenc
Hon. Treasurer:	*E. Taylor
Hon. Secretary and Lettings:	*B. Fleet

#### **Members:**

B. Fleet (School of Dance)	K. Godfrey (Alma Boxing)	J. Guvenc (Play School)
L. Maskell (Stralight Dance)	D. Keeble (Lodge of Friendship)	P. Payne (Over 60 Club)
L. Axon (Bar Club)	R. Gould (Hope & Unity Lodge)	R. Lockhart (Bridge Club)

#### **\* Executive Committee Members**

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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### Reference and Administrative details

**Registered Charity number**

279955

**Principal address**

The Old School  
Gubbins Lane  
Harold Wood  
Romford  
Essex  
RM3 0RA

**Trustees**

J Guvenc  
B Fleet

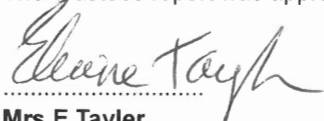
**Independent Examiner**

Adam Hubbard  
Azets Audit Services  
Chartered Accountants  
7-8 Britannia Business Park  
Comet Way  
Southend-on-Sea  
Essex  
SS2 6GE

**Bankers**

HSBC Plc  
9 Market Place  
Romford  
Essex  
RM1 3AF

The Trustees report was approved by the Board of Trustees.



**Mrs E Tayler**

Trustee

Dated: 14/10/25



**J Guvenc**

Trustee

Dated: 14/10/25

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF HAROLD WOOD NEIGHBOURHOOD CENTRE

---

I report to the trustees on my examination of the financial statements of Harold Wood Neighbourhood Centre (the charity) for the year ended 31 March 2025.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

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

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 in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Adam Hubbard  
ICAEW  
Azets Audit Services  
7 - 8 Britannia Business Park  
Comet Way  
Southend-On-Sea  
Essex  
SS2 6GE  
United Kingdom

Dated: 5/11/2025

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

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	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b><u>Income from:</u></b>			
Memberships and donations	3	106,566	118,455
Investments	4	372	359
<b>Total income</b>		<u>106,938</u>	<u>118,814</u>
<b><u>Expenditure on:</u></b>			
Provision of centre		<u>130,047</u>	<u>103,698</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(23,109)	15,116
Fund balances at 1 April 2024		<u>92,717</u>	<u>77,601</u>
<b>Fund balances at 31 March 2025</b>		<u><u>69,608</u></u>	<u><u>92,717</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

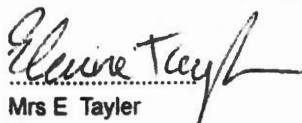
# HAROLD WOOD NEIGHBOURHOOD CENTRE

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9		11,459		15,279
<b>Current assets</b>					
Debtors	10	29,757		38,153	
Cash at bank and in hand		34,897		49,735	
		<u>64,654</u>		<u>87,888</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(6,505)</u>		<u>(10,450)</u>	
Net current assets			58,149		77,438
<b>Total assets less current liabilities</b>			<u>69,608</u>		<u>92,717</u>
<b>Income funds</b>					
<u>Unrestricted funds</u>					
Designated funds		29,500		40,500	
General unrestricted funds		<u>40,108</u>		<u>52,217</u>	
			69,608		92,717
			<u>69,608</u>		<u>92,717</u>

The financial statements were approved by the Board of Trustees on 14/10/25

  
Mrs E Tayler  
Trustee

  
J Guvenc  
Trustee

Treasurer

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

#### Charity information

Harold Wood Neighbourhood Centre is a Registered Charity. The charity's principal address can be found in the Trustees Report..

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting by charities.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes with the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements,

#### 1.4 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably,

#### 1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	25% on reducing balance
Improvement to property	Written off in the year incurred

#### 1.7 Taxation

The charity is exempt from tax on its charitable activities.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Memberships and donations

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Membership fees	3,195	4,127
Rent & Deed of Covenant donations	33,600	33,600
Hire charges- Centre and car park	69,771	80,728
	<u>          </u>	<u>          </u>

### 4 Investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Deposit interest	372	359
	<u>          </u>	<u>          </u>

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 5 Support costs

	Support costs £	Governance costs £	2025 Support costs £	Governance costs £	2024 £
Independent examination	-	3,240	3,240	-	3,030
	-	3,240	3,240	-	3,030
Analysed between Charitable activities	-	3,240	3,240	-	3,030

Governance costs includes payments to the auditors of £3,240 (2024- £3,030) for fees in undertaking the Independent Examination.

### 6 Trustees

The were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

#### Management Committees' expenses

A total of £2,898 (2024 - £2,767) was reimbursed to members of the management committee during the year.

### 7 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

### 8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Tangible fixed assets	Fixtures and fittings £	Improvement to property £	Total £
<b>Cost</b>			
At 1 April 2024	46,427	647,994	694,421
At 31 March 2025	46,427	647,994	694,421
<b>Depreciation and impairment</b>			
At 1 April 2024	31,148	647,994	679,142
Depreciation charged in the year	3,820	-	3,820
At 31 March 2025	34,968	647,994	682,962
<b>Carrying amount</b>			
At 31 March 2025	11,459	-	11,459
At 31 March 2024	15,279	-	15,279
<b>10 Debtors</b>		<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year:</b>		<b>£</b>	<b>£</b>
Other debtors		29,757	38,153
<b>11 Creditors: amounts falling due within one year</b>		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
Accruals and deferred income		6,505	10,450

## HAROLD WOOD NEIGHBOURHOOD CENTRE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

#### 12 Movement in funds

	Movement in funds				Movement in funds				
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
General fund	7,101	118,814	(98,998)	25,300	52,217	106,938	(107,690)	(11,357)	40,108
Designated fund- Upgrade to main hall and toilets	20,500	-	(1,550)	(8,950)	10,000	-	-	8,000	18,000
Designated fund- Internal work including air conditioning	25,000	-	(3,150)	1,650	23,500	-	(3,510)	(8,490)	11,500
Designated fund - External work including playground fencing	25,000	-	-	(18,000)	7,000	-	(18,847)	11,847	-
	<u>77,601</u>	<u>118,814</u>	<u>(103,698)</u>	<u>-</u>	<u>92,717</u>	<u>106,938</u>	<u>(130,047)</u>	<u>-</u>	<u>69,608</u>

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2025*

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### 13 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

**HAROLD WOOD NEIGHBOURHOOD CENTRE**

England & Wales - Charity number 279955

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# Accounts

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Charity registration number 279955

**HAROLD WOOD NEIGHBOURHOOD CENTRE  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

# HAROLD WOOD NEIGHBOURHOOD CENTRE

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# HAROLD WOOD NEIGHBOURHOOD CENTRE

## TRUSTEES REPORT

### FOR THE YEAR ENDED 31 MARCH 2024

---

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

##### Achievements and performance

##### Development, Activities and Achievements

To promote the benefit of the inhabitants of the Harold Wood Neighbourhood Centre and the Neighbourhood without distinction of set or of political, religious or other opinions by associating the local authorities, voluntary organisations and inhabitants in a common effort to advance education and so provide facilities in the interest of social welfare for recreational and leisure time occupations with the object of improving the conditions of life for the said inhabitants.

#### Financial review

The centre's income from all sources has decreased to £118,814 from £126,303, however there has been a surplus for the year of £15,116. Therefore the trustees are still satisfied that the centre's financial position remains sound.

We are managing to maintain our income from our regular hirers and continue to ensure best price policies for any works carried out.

#### Structure, governance and management

##### Governing Instrument

The Charity was established by Trust Deed dated 31 March 1981 and is governed by rules and regulations last approved by the Trustees/Management Committee on 17th March 2009.

The Centre was formed to benefit the local residents by the provision of facilities for social, recreational and leisure activities, without discrimination on the basis of sex or political, religious or other beliefs.

There is an Executive Committee elected by the Management Committee that meets 6 times a year. The management committee meets 6 times a year.

#### Management Committee

Chairman and Membership Secretary:	*R. Lockhart
Vice Chairperson:	*J. Guvenc
Hon. Treasurer:	*E. Taylor
Hon. Secretary and Lettings:	*B. Fleet

#### Members:

B. Fleet (School of Dance)	K. Godfrey (Alma Boxing)	J. Guvenc (Play School)
L. Maskell (Straight Dance)	D. Keeble (Lodge of Friendship)	P. Payne (Over 60 Club)
L. Axon (Bar Club)	R. Gould (Hope & Unity Lodge)	R. Lockhart (Bridge Club)

#### \* Executive Committee Members

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# HAROLD WOOD NEIGHBOURHOOD CENTRE

## TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

---

### Reference and Administrative details

**Registered Charity number**  
279955

**Principal address**

The Old School  
Gubbins Lane  
Harold Wood  
Romford  
Essex  
RM3 0RA

**Trustees**

R Lockhart  
J Guvenc  
B Fleet  
J Fair

**Independent Examiner**

Adam Hubbard  
Azets Audit Services  
Chartered Accountants  
7-8 Britannia Business Park  
Comet Way  
Southend-on-Sea  
Essex  
SS2 6GE

**Bankers**

HSBC Plc  
9 Market Place  
Romford  
Essex  
RM1 3AF

The Trustees report was approved by the Board of Trustees.



.....  
**Mr R Lockhart**

Trustee

Dated: 28<sup>th</sup>/24

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# HAROLD WOOD NEIGHBOURHOOD CENTRE

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF HAROLD WOOD NEIGHBOURHOOD CENTRE

---

I report to the trustees on my examination of the financial statements of Harold Wood Neighbourhood Centre (the charity) for the year ended 31 March 2024.

#### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

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

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 in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

A. U. —

Adam Hubbard  
ICAEW  
Azets Audit Services  
7 - 8 Britannia Business Park  
Comet Way  
Southend-On-Sea  
Essex  
SS2 6GE  
United Kingdom

Dated: 7/11/2024

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# HAROLD WOOD NEIGHBOURHOOD CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

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		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	<b>Notes</b>		
<b><u>Income from:</u></b>			
Memberships and donations	<b>3</b>	118,455	126,238
Investments	<b>4</b>	359	65
<b>Total income</b>		<u>118,814</u>	<u>126,303</u>
<b><u>Expenditure on:</u></b>			
Provision of centre		<u>103,698</u>	<u>162,448</u>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		15,116	(36,145)
Fund balances at 1 April 2023		<u>77,601</u>	<u>113,746</u>
<b>Fund balances at 31 March 2024</b>		<u><u>92,717</u></u>	<u><u>77,601</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

---

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9		15,279		9,648
<b>Current assets</b>					
Debtors	10	38,153		27,542	
Cash at bank and in hand		49,735		52,913	
		<u>87,888</u>		<u>80,455</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(10,450)</u>		<u>(12,502)</u>	
Net current assets			<u>77,438</u>		<u>67,953</u>
<b>Total assets less current liabilities</b>			<u>92,717</u>		<u>77,601</u>
<b>Income funds</b>					
<u>Unrestricted funds</u>					
Designated funds		40,500		70,500	
General unrestricted funds		<u>52,217</u>		<u>7,101</u>	
			<u>92,717</u>		<u>77,601</u>
			<u>92,717</u>		<u>77,601</u>

The financial statements were approved by the Board of Trustees on 8/10/24.

  
.....  
Mr R Lockhart  
Trustee

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

#### Charity information

Harold Wood Neighbourhood Centre is a Registered Charity. The charity's principal address can be found in the Trustees Report..

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting by charities.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes with the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements,

#### 1.4 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably,

#### 1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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# HAROLD WOOD NEIGHBOURHOOD CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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**1 Accounting policies** (Continued)

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	25% on reducing balance
Improvement to property	Written off in the year incurred

**1.7 Taxation**

The charity is exempt from tax on its charitable activities.

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Memberships and donations**

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2024</b>	2023
	£	£
Government/other grants	-	20,000
Membership fees	4,127	4,117
Rent & Deed of Covenant donations	33,600	33,600
Hire charges- Centre and car park	80,728	68,521
	<u>          </u>	<u>          </u>

**4 Investments**

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2024</b>	2023
	£	£
Deposit interest	359	65
	<u>          </u>	<u>          </u>

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# HAROLD WOOD NEIGHBOURHOOD CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 5 Support costs

	Support costs £	Governance costs £	2024 Support costs £	Governance costs £	2023 £
Independent examination	-	3,030	3,030	-	2,280
	<u>-</u>	<u>3,030</u>	<u>3,030</u>	<u>-</u>	<u>2,280</u>
	<u>-</u>	<u>3,030</u>	<u>3,030</u>	<u>-</u>	<u>2,280</u>
Analysed between Charitable activities	-	3,030	3,030	-	2,280
	<u>-</u>	<u>3,030</u>	<u>3,030</u>	<u>-</u>	<u>2,280</u>

Governance costs includes payments to the auditors of £3,030 (2023- £2,280) for fees in undertaking the Independent Examination.

### 6 Trustees

The were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

#### Management Committees' expenses

A total of £2,767 (2023 - £2,740) was reimbursed to members of the management committee during the year.

### 7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

### 8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 9 Tangible fixed assets

	Fixtures and fittings £	Improvement to property £	Total £
<b>Cost</b>			
At 1 April 2023	37,807	646,444	684,251
Additions	8,620	1,550	10,170
At 31 March 2024	46,427	647,994	694,421
<b>Depreciation and impairment</b>			
At 1 April 2023	28,158	646,444	674,602
Depreciation charged in the year	2,990	1,550	4,540
At 31 March 2024	31,148	647,994	679,142
<b>Carrying amount</b>			
At 31 March 2024	15,279	-	15,279
At 31 March 2023	9,648	-	9,648

### 10 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Other debtors	38,153	27,542

### 11 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	10,450	12,502

## HAROLD WOOD NEIGHBOURHOOD CENTRE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12 Movement in funds	Balance at 1 April 2022 £	Movement in funds			Transfers £	Balance at 1 April 2023 £	Movement in funds			Transfers £	Balance at 31 March 2024 £
		Incoming resources £	Resources expended £	Incoming resources £			Resources expended £	Incoming resources £	Resources expended £		
General fund	52,746	126,478	(99,073)	(73,050)	7,101	118,814	(98,998)	25,300	52,217		
Designated fund- Upgrade to main hall and toilets	50,000	-	(59,100)	29,600	20,500	-	(1,550)	(8,950)	10,000		
Designated fund- Internal work including air conditioning	11,000	-	(4,450)	18,450	25,000	-	(3,150)	1,650	23,500		
Designated fund - External work including playground fencing	-	-	-	25,000	25,000	-	-	(18,000)	7,000		
	102,746	126,478	(162,623)	-	52,601	118,814	(103,698)	-	92,717		

**HAROLD WOOD NEIGHBOURHOOD CENTRE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
***FOR THE YEAR ENDED 31 MARCH 2024***

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**13 Related party transactions**

There were no disclosable related party transactions during the year (2023 - none).

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**HAROLD WOOD NEIGHBOURHOOD CENTRE**

England & Wales - Charity number 279955

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# Accounts

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Charity registration number 279955

**HAROLD WOOD NEIGHBOURHOOD CENTRE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# HAROLD WOOD NEIGHBOURHOOD CENTRE

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Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## TRUSTEES REPORT

### FOR THE YEAR ENDED 31 MARCH 2023

---

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

##### Achievements and performance

##### Development, Activities and Achievements

To promote the benefit of the inhabitants of the Harold Wood Neighbourhood Centre and the Neighbourhood without distinction of set or of political, religious or other opinions by associating the local authorities, voluntary organisations and inhabitants in a common effort to advance education and so provide facilities in the interest of social welfare for recreational and leisure time occupations with the object of improving the conditions of life for the said inhabitants.

##### Financial review

The centre's income from all sources has decreased to £126,303 from £137,361 and there has been excess expenditure for the year of £36,145. However the trustees are still satisfied that the centre's financial position remains sound.

Once again the upcoming financial year will be challenging for us. We will need to keep a strict control of our expenditure and ensure best price policies are maintained for any works to be carried out .

We had disappointing news towards the end of 2022, from our landlord, that they had not notified us of historic rent rises, and an amount of £7,174.80, needed to be paid to clear the outstanding rent. We have also had to budget for a major drain repair, this is in the region of £10k.

All hirers remain confident that they will be able to continue.

#### Structure, governance and management

##### Governing Instrument

The Charity was established by Trust Deed dated 31 March 1981 and is governed by rules and regulations last approved by the Trustees/Management Committee on 17th March 2009.

The Centre was formed to benefit the local residents by the provision of facilities for social, recreational and leisure activities, without discrimination on the basis of sex or political, religious or other beliefs.

There is an Executive Committee elected by the Management Committee that meets 6 times a year. The management committee meets 6 times a year.

##### Management Committee

Chairman and Membership Secretary:	*R. Lockhart
Vice Chairperson:	*J. Guvenc
Hon. Treasurer:	*E. Tayler
Hon. Secretary and Lettings:	*B. Fleet
Officer Without Portfolio	*L. Payne

##### Members:

B. Fleet (School of Dance)	K. Godfrey (Alma Boxing)	J. Guvenc (Play School)
L. Maskell (Straight Dance)	D. Keeble (Lodge of Friendship)	L. Payne (Over 60 Club)
L. Axon (Bar Club)	R. Gould (Hope & Unity Lodge)	R. Lockhart (Bridge Club)

##### \* Executive Committee Members

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

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### Reference and Administrative details

**Registered Charity number**

279955

**Principal address**

The Old School  
Gubbins Lane  
Harold Wood  
Romford  
Essex  
RM3 0RA

**Trustees**

R Lockhart  
J Guvenc  
B Fleet  
L Payne  
J Fair

**Independent Examiner**

Adam Hubbard  
Azets Audit Services  
Chartered Accountants  
1 - 5 Nelson Street  
Southend on Sea  
Essex  
SS1 1EG

**Bankers**

HSBC Plc  
9 Market Place  
Romford  
Essex  
RM1 3AF

The Trustees report was approved by the Board of Trustees.



.....  
**Mr R Lockhart**

Trustee

Dated: 10/10/2023

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF HAROLD WOOD NEIGHBOURHOOD CENTRE

---

I report to the trustees on my examination of the financial statements of Harold Wood Neighbourhood Centre (the charity) for the year ended 31 March 2023.

#### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

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

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 in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Adam Hubbard  
ICAEW  
Azets Audit Services  
1 Nelson Street  
Southend-On-Sea  
Essex  
SS1 1EG  
United Kingdom

Dated: 10/10/2023

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	<b>Notes</b>		
<b>Income from:</b>			
Memberships and donations	<b>3</b>	126,238	137,359
Investments	<b>4</b>	65	2
<b>Total income</b>		<u>126,303</u>	<u>137,361</u>
<b>Expenditure on:</b>			
Provision of centre		<u>162,448</u>	<u>97,069</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(36,145)	40,292
Fund balances at 1 April 2022		<u>113,746</u>	<u>73,454</u>
<b>Fund balances at 31 March 2023</b>		<u><u>77,601</u></u>	<u><u>113,746</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

AH

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		9,648		13,777
<b>Current assets</b>					
Debtors	9	27,542		27,220	
Cash at bank and in hand		52,913		83,447	
		80,455		110,667	
<b>Creditors: amounts falling due within one year</b>	10	(12,502)		(10,698)	
Net current assets			67,953		99,969
<b>Total assets less current liabilities</b>			77,601		113,746
<b>Income funds</b>					
<u>Unrestricted funds</u>					
Designated funds		70,500		61,000	
General unrestricted funds		7,101		52,746	
			77,601		113,746
			77,601		113,746

The financial statements were approved by the Board of Trustees on 10/10/2023



Mr R Lockhart  
Trustee

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

---

#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting by charities.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes with the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements,

##### 1.4 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably,

##### 1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	25% on reducing balance
Improvement to property	Written off in the year incurred

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

---

**1 Accounting policies** (Continued)

**1.7 Taxation**

The charity is exempt from tax on its charitable activities.

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Memberships and donations**

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2023</b>	2022
	£	£
Government/other grants	20,000	38,000
Membership fees	4,117	4,286
Rent & Deed of Covenant donations	33,600	28,000
Hire charges- Centre and car park	68,521	67,073
	<u>          </u>	<u>          </u>

**4 Investments**

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2023</b>	2022
	£	£
Deposit interest	65	2
	<u>          </u>	<u>          </u>

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Support costs	Support costs	Governance costs	2023 Support costs		Governance costs	2022
	£	£	£	£	£	£
Independent examination/Audit fees	-	2,280	2,280	-	4,170	4,170
	-	2,280	2,280	-	4,170	4,170
Analysed between Charitable activities	-	2,280	2,280	-	4,170	4,170

Governance costs includes payments to the auditors of £nil (2022- £4,170) for audit fees.

### 6 Trustees

The were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

#### Management Committees' expenses

A total of £2,740 (2022 - £2,367) was reimbursed to members of the management committee during the year.

### 7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Tangible fixed assets	Fixtures and fittings £	Improvement to property £	Total £
<b>Cost</b>			
At 1 April 2022	70,576	583,094	653,670
Additions	480	63,350	63,830
Disposals	(33,250)	-	(33,250)
At 31 March 2023	<u>37,806</u>	<u>646,444</u>	<u>684,250</u>
<b>Depreciation and impairment</b>			
At 1 April 2022	56,799	583,094	639,893
Depreciation charged in the year	3,216	63,350	66,566
Eliminated in respect of disposals	(31,857)	-	(31,857)
At 31 March 2023	<u>28,158</u>	<u>646,444</u>	<u>674,602</u>
<b>Carrying amount</b>			
At 31 March 2023	<u>9,648</u>	-	<u>9,648</u>
At 31 March 2022	<u>13,777</u>	-	<u>13,777</u>
<b>9 Debtors</b>		<b>2023</b>	<b>2022</b>
<b>Amounts falling due within one year:</b>		<b>£</b>	<b>£</b>
Other debtors		<u>27,542</u>	<u>27,220</u>
<b>10 Creditors: amounts falling due within one year</b>		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
Accruals and deferred income		<u>12,502</u>	<u>10,698</u>

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

11 Movement in funds	Balance at 1 April 2021		Movement in funds		Balance at 1 April 2022		Movement in funds		Balance at 31 March 2023	
	£	£	Incoming resources	Resources expended	Transfers	£	Incoming resources	Resources expended	Transfers	£
General fund	31,454	137,361	137,361	(79,551)	(36,518)	52,746	126,478	(99,073)	(73,050)	7,101
Designated fund for electrical work and emergency repairs	42,000	-	-	(17,518)	(24,482)	-	-	-	-	-
Designated fund- Upgrade to main hall and toilets	-	-	-	-	50,000	50,000	-	(59,100)	29,600	20,500
Designated fund- Internal work including air conditioning	-	-	-	-	11,000	11,000	-	(4,450)	18,450	25,000
Designated fund - External work including playground fencing	-	-	-	-	-	-	-	-	25,000	25,000
	<u>73,454</u>	<u>137,361</u>	<u>137,361</u>	<u>(97,069)</u>	<u>-</u>	<u>113,746</u>	<u>126,478</u>	<u>(162,623)</u>	<u>-</u>	<u>77,601</u>

# **HAROLD WOOD NEIGHBOURHOOD CENTRE**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023**

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### **12 Related party transactions**

There were no disclosable related party transactions during the year (2022 - none).

**HAROLD WOOD NEIGHBOURHOOD CENTRE**

England & Wales - Charity number 279955

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# Accounts

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Charity Registration No. 279955

**HAROLD WOOD NEIGHBOURHOOD CENTRE  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

# HAROLD WOOD NEIGHBOURHOOD CENTRE

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# HAROLD WOOD NEIGHBOURHOOD CENTRE

## TRUSTEES REPORT

**FOR THE YEAR ENDED 31 MARCH 2021**

---

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

#### Achievements and performance

##### Development, Activities and Achievements

To promote the benefit of the inhabitants of the Harold Wood Neighbourhood Centre and the Neighbourhood without distinction of set or of political, religious or other opinions by associating the local authorities, voluntary organisations and inhabitants in a common effort to advance education and so provide facilities in the interest of social welfare for recreational and leisure time occupations with the object of improving the conditions of life for the said inhabitants.

### Financial review

The centre's income from all sources has decreased to £75,921 from £130,365. Expenditure has been kept under strict control which has resulted in excess expenditure for the year of £33,203. The trustees are satisfied that the centre's financial position remains sound.

Since the onset of COVID-19 (lockdown) the centre has lost nearly all of its income. We have survived with the help of a government grant and as I write this at the date of approval of this report the Centre is solvent with most of our groups returning at the beginning of September. We are uncertain of what the future holds and hope that the local community and surrounding area, will feel safe to be able to return to us within their groups.

### Structure, governance and management

#### Governing Instrument

The Charity was established by Trust Deed dated 31 March 1981 and is governed by rules and regulations last approved by the Trustees/Management Committee on 17th March 2009.

The Centre was formed to benefit the local residents by the provision of facilities for social, recreational and leisure activities, without discrimination on the basis of sex or political, religious or other beliefs.

There is an Executive Committee elected by the Management Committee that meets 6 times a year. The management committee meets 6 times a year.

#### Management Committee

Chairman and Membership Secretary:	*R. Lockhart
Vice Chairperson:	*J. Guvenc
Hon. Treasurer:	*E. Tayler
Hon. Secretary and Lettings:	*B. Fleet
Maintenance Officer:	*L. Payne
Officer Without Portfolio	*J. Fair

#### Members:

B. Fleet (School of Dance)	K. Godfrey (Alma Boxing)	J. Guvenc (Play School)
L. Maskell (Straight Dance)	D. Keeble (Lodge of Friendship)	L. Payne (Over 60 Club)
L. Axon (Bar Club)	R. Gould (Hope & Unity Lodge)	R. Lockhart (Bridge Club)

#### \* Executive Committee Members

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### Reference and Administrative details

**Registered Charity number**

279955

**Principal address**

The Old School  
Gubbins Lane  
Harold Wood  
Romford  
Essex  
RM3 0RA

**Trustees**

R Lockhart  
J Guvenc  
B Fleet  
L Payne  
J Fair

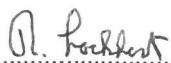
**Independent examiner**

Julian Golding  
Azets Audit Services  
Chartered Accountants  
1 - 5 Nelson Street  
Southend on Sea  
Essex  
SS1 1EG

**Bankers**

HSBC Plc  
9 Market Place  
Romford  
Essex  
RM1 3AF

The Trustees report was approved by the Board of Trustees.



.....  
**Mr R Lockhart**

Trustee

Dated: 17/9/21 .....

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF HAROLD WOOD NEIGHBOURHOOD CENTRE

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I report to the trustees on my examination of the financial statements of Harold Wood Neighbourhood Centre (the charity) for the year ended 31 March 2021.

#### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

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

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 in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

  
Julian Golding  
ICAEW  
Azets Audit Services  
1 Nelson Street  
Southend-On-Sea  
Essex  
SS1 1EG  
United Kingdom

Dated: 11.04.2021

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

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	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<b><u>Income from:</u></b>			
Memberships and donations	3	75,921	130,325
Investments	4	10	40
<b>Total income</b>		<u>75,931</u>	<u>130,365</u>
<b><u>Expenditure on:</u></b>			
Provision of centre		<u>109,134</u>	<u>108,525</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(33,203)	21,840
Fund balances at 1 April 2020		<u>106,657</u>	<u>84,817</u>
<b>Fund balances at 31 March 2021</b>		<u><u>73,454</u></u>	<u><u>106,657</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	8		18,567		23,186
<b>Current assets</b>					
Debtors	9	22,931		22,633	
Cash at bank and in hand		37,213		69,210	
		<u>60,144</u>		<u>91,843</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(5,257)</u>		<u>(8,372)</u>	
Net current assets			54,887		83,471
<b>Total assets less current liabilities</b>			<u>73,454</u>		<u>106,657</u>
<b>Income funds</b>					
<u>Unrestricted funds</u>					
Designated funds		42,000		53,800	
General unrestricted funds		<u>31,454</u>		<u>52,857</u>	
			73,454		106,657
			<u>73,454</u>		<u>106,657</u>

The financial statements were approved by the Board of Trustees on 17/03/2021.



Mr R Lockhart  
Trustee

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting by charities.

##### 1.2 Going concern

These financial statements are prepared on the going concern basis. The trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future, however, the trustees are aware of certain material uncertainties arising as a result of the impact of the COVID-19 pandemic on the charity's incoming resources which may cause doubt on the charity's ability to continue as a going concern.

In order to mitigate against the risk of such material uncertainty, the Trustees have assessed the anticipated cash flows of the charity for the foreseeable future in addition to the receipt of a government grant of £40,000.

##### 1.3 Charitable funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes with the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements,

##### 1.4 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably,

##### 1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	25% on reducing balance
Improvement to property	Written off in the year incurred

#### 1.7 Taxation

The charity is exempt from tax on its charitable activities.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Memberships and donations

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Government grants	40,573	-
Membership fees	192	5,244
Insurance income	-	1,200
Rent & Deed of Covenant donations	4,200	31,000
Hire charges- Centre and car park	30,956	92,881
	<u>75,921</u>	<u>130,325</u>

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Deposit interest	10	40
	<u>10</u>	<u>40</u>

### 5 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Independent examination/audit fees	-	2,100	2,100	-	2,960	2,960
	<u>-</u>	<u>2,100</u>	<u>2,100</u>	<u>-</u>	<u>2,960</u>	<u>2,960</u>
Analysed between Charitable activities	-	2,100	2,100	-	2,960	2,960
	<u>-</u>	<u>2,100</u>	<u>2,100</u>	<u>-</u>	<u>2,960</u>	<u>2,960</u>

Governance costs includes payments to the auditors of £nil (2020- £2,960) for audit fees.

### 6 Trustees

The were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

#### Management Committees' expenses

A total of £1,000 (2020 - £nil) was reimbursed to members of the management committee during the year.

### 7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-
	<u>-</u>	<u>-</u>

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 8 Tangible fixed assets

	Fixtures and fittings £	Improvement to property £	Total £
<b>Cost</b>			
At 1 April 2020	71,135	583,094	654,229
Additions	1,550	-	1,550
At 31 March 2021	<u>72,685</u>	<u>583,094</u>	<u>655,779</u>
<b>Depreciation and impairment</b>			
At 1 April 2020	47,949	583,094	631,043
Depreciation charged in the year	6,169	-	6,169
At 31 March 2021	<u>54,118</u>	<u>583,094</u>	<u>637,212</u>
<b>Carrying amount</b>			
At 31 March 2021	<u>18,567</u>	-	<u>18,567</u>
At 31 March 2020	<u>23,186</u>	-	<u>23,186</u>

### 9 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Other debtors	<u>22,931</u>	<u>22,633</u>

### 10 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>5,257</u>	<u>8,372</u>

## HAROLD WOOD NEIGHBOURHOOD CENTRE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

#### 11 Movement in funds

	Movement in funds				Movement in funds				
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
General fund	27,517	130,365	(93,110)	(11,915)	52,857	75,931	(62,701)	(34,633)	31,454
Designated fund for electrical work and emergency repairs	-	-	-	-	-	-	-	42,000	42,000
Designated fund- Internal redecoration and external improvements	57,300	-	(15,415)	11,915	53,800	-	(46,433)	(7,367)	-
	<u>84,817</u>	<u>130,365</u>	<u>(108,525)</u>	<u>-</u>	<u>106,657</u>	<u>75,931</u>	<u>(109,134)</u>	<u>-</u>	<u>73,454</u>

# HAROLD WOOD NEIGHBOURHOOD CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2021*

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### 12 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).