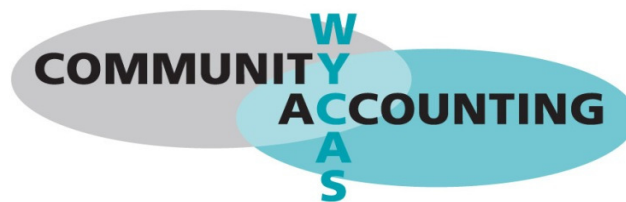


Wooldale Community Association CIO

Charity number 1159314

Annual Report and Financial Statements for the period 21 November 2014 to 31 March 2016



West Yorkshire Community Accounting Service

Wooldale Community Association CIO

Annual Report and Financial Statements for the period 21 November 2014 to 31 March 2016

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Prepared by West Yorkshire Community Accounting Service

Wooldale Community Association CIO

Trustees' report for the period 21 November 2014 to 31 March 2016

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
A.Beaumont		
J.M.Hirst	Treasurer	
D.Taylor		
G.Flewers	Secretary	
J.Walton		
J.A.Lockwood	Chair	
A. Dearnley		
J.Booth		
R.Quarmby		
W.R.Pearson		
M.Greenhall		resigned 7/12/2015

Charity number 1159314

Principal address

Wooldale Community Centre
Robert Lane
Wooldale
Holmfirth
HD9 1XZ

Bankers

HSBC
28 Victoria Street
Holmfirth
HD9 7DD

Bankers

HSBC
28 Victoria Street
Holmfirth
HD9 7DD

Independent examiner

E J Beverley FCCA

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is governed by a constitution adopted on 9th september 2014.

The charity was registered with the Charity Commission on 31 November 2014. On 30th March 2015 an agreement was signed with Wooldale Community Association to acquire that association's assets and liabilities with effect from that date.

Method of recruitment and appointment of trustees

The trustees of the charity are appointed by the members at the AGM.

Wooldale Community Association CIO

Trustees' report (continued) for the period ended 31 March 2016

Objectives and activities

The charity's objects

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

To establish or to secure the establishment of a Community Centre and to maintain and manage or to co-operate with any local statutory authority in the maintenance and management of such a Centre for activities promoted by the Association and its constituents bodies in furtherance of the above objects.

The charity's main activities

The running of a Community Centre.

Public benefit statement

As required by the Charities Act 2006 the Trustees confirm that they paid due regards to the guidance on public benefit in deciding what activities the Association should undertake. The objectives are set out earlier in this report.

The continued success, over 38 years, in providing a thriving, and well run Community Centre for the benefit of all sections of the general public is, in the opinion of the Trustees, confirmation of such public benefit.

Achievements and performance

The Association is currently negotiating an asset transfer with Kirklees Metropolitan Council to take over the ownership of Wooldale Community Centre.

It is anticipated that these negotiations will be successfully completed during 2016.

Financial review

The net incoming resources for the year after losses on investment assets were £35,437, including net incoming resources of £35,437 on unrestricted funds and net incoming resources of £0 on restricted funds.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £28,109.

Sufficient reserves are required to ensure the continuing success of the well run and used centre.

The trustees consider the reserves should always be in excess of £7500. Funds in excess of this amount will be used for the development of the Centre.

Signed on behalf of the board of trustees:

Signed:

Date:

Name

(Trustee)

Wooldale Community Association CIO

Independent examiner's report to the trustees of Wooldale Community Association CIO

I report on the accounts of the charity for the period ended 31 March 2016, which are set out on pages 5 to 9.

Respective responsibilities of the trustees and the examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to examine the accounts under section 145 of the 2011 Act, follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act) and state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1) which gives me reasonable cause to believe that in any material respect the requirements:

to keep accounting records in accordance with section 130 of the 2011 Act; and

to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: Name: E J Beverley

Relevant professional qualification or body: FCCA

Date:

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Wooldale Community Association CIO
Statement of Financial Activities
for the period 21 November 2014 to 31 March 2016

	Notes	2016 Unrestricted funds £	2016 Restricted funds £	2016 Total funds £
Income from:				
Grants and donations	(2)	20	4,676	4,696
Fundraising		1,821	-	1,821
Centre usage charges		15,350	-	15,350
Membership		78	-	78
Clothing sales		312	-	312
Investment income		380	-	380
Building Society interest		43	-	43
"100 Club"		485	-	485
Sale of old equipment		100	-	100
Transfer from Wooldale Community Association	(3)	31,442	-	31,442
Total income		50,032	4,676	54,708
Expenditure on:				
Salaries and NIC	(4)	4,808	-	4,808
Rent and rates		36	-	36
Water rates		545	-	545
Utilities		3,131	-	3,131
Repairs and maintenance		1,335	-	1,335
Printing, postage and stationery		351	-	351
Telephone		328	-	328
Advertising and publicity		20	-	20
Sundry expenses		183	-	183
Insurance		311	-	311
Cleaning		517	-	517
Licences		447	-	447
Independent examination		275	-	275
Depreciation		2,039	-	2,039
Professional fees re asset transfer		-	4,676	4,676
Total expenditure		14,324	4,676	19,000
Net incoming / (outgoing) resources before other recognised gains / (losses)		35,708	-	35,708
Other recognised gains / (losses)				
Gains / (losses) on investment assets		(271)	-	(271)
Net movement in funds		35,437	-	35,437
Fund balances brought forward		-	-	-
Fund balances carried forward	(5)	35,437	-	35,437

Wooldale Community Association CIO

Balance sheet

as at 31 March 2016

	2016	2016	2016
	Unrestricted	Restricted	Total
	£	£	£
Fixed assets			
Tangible assets	(6) 7,328	-	7,328
Total fixed assets	<u>7,328</u>	<u>-</u>	<u>7,328</u>
Current assets			
Debtors and prepayments	(7) 3,096	-	3,096
Short term investments	(8) 12,800	-	12,800
Cash at bank and in hand	(9) 16,067	-	16,067
Total current assets	<u>31,964</u>	<u>-</u>	<u>31,964</u>
Current liabilities:			
amounts falling due within one year			
Creditors and accruals	(10) 3,155	-	3,155
Rent Deposits	699	-	699
Total current liabilities	<u>3,854</u>	<u>-</u>	<u>3,854</u>
Net current assets / (liabilities)	<u>28,109</u>	<u>-</u>	<u>28,109</u>
Total assets less current liabilities	<u>35,437</u>	<u>-</u>	<u>35,437</u>
Creditors: amounts falling due after one year	<u>-</u>	<u>-</u>	<u>-</u>
Net assets	<u>35,437</u>	<u>-</u>	<u>35,437</u>
Funds			
Unrestricted funds	35,437	-	35,437
Total funds	<u>35,437</u>	<u>-</u>	<u>35,437</u>

The financial statements were approved by the board of trustees on

Signed:

(Trustee)

Name

Wooldale Community Association CIO

Notes to the accounts

for the period ended 31 March 2016

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRSSE)) and the Charities Act 2011.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, the trustees are virtually certain they will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Donated goods for resale are valued at the amount actually realised upon their sale.

Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out the resources.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets costing more than £250 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Fixtures and Fittings over 10 years.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Wooldale Community Association CIO

Notes to the accounts continued

for the period ended 31 March 2016

2 Grants and donations	2016 Unrestricted funds £	2016 Restricted funds £	2016 Total funds £
Locality	-	4,676	4,676
Donation	20	-	20
	<u>20</u>	<u>4,676</u>	<u>4,696</u>

3 Transfer to CIO from Wooldale Community Association

The following assets and liabilities of Wooldale Community Association were transferred to Wooldale Community Association CIO on 30 March 2015.

		£
Tangible assets	Fixtures and fittings	9,367
Current assets	Debtors and prepayments	2,563
	Short term investments	13,071
	Cash at bank and in hand	8,856
Current liabilities	Creditors and accruals	(1,987)
	Rent deposits	(429)
		<u>31,442</u>

4 Staff costs and numbers	2016 £
Gross salaries	<u>4,808</u>
	<u>4,808</u>

The average number employees during the year was 2, being an average of 1.5 full time equivalent.

5 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Locality	-	4,676	4,676	-	-
	<u>-</u>	<u>4,676</u>	<u>4,676</u>	<u>-</u>	<u>-</u>

Fund name	Purpose of restriction
Locality	Towards legal conveyancing costs

6 Tangible assets	Fixtures & fittings £	Total £
Cost		
Transfer from Wooldale Community Association	41,785	41,785
At 31 March 2016	<u>41,785</u>	<u>41,785</u>
Depreciation		
Transfer from Wooldale Community Association	32,418	32,418
Charge for year	2,039	2,039
At 31 March 2016	<u>34,457</u>	<u>34,457</u>
Net book value		
At 31 March 2016	<u>7,328</u>	<u>7,328</u>

Wooldale Community Association CIO

Notes to the accounts continued

for the period ended 31 March 2016

7 Debtors and prepayments	2016
	£
Debtors	2,525
Prepayments	571
	<u>3,096</u>

8 Short term investments	2016
	£
Transfer from Wooldale Community Association	13,071
Add / (deduct): net gain / (loss) on revaluation	(271)
Carrying (market) value at end of year	<u>12,800</u>

9 Cash at bank and in hand	2016
	£
HSBC	3,167
Yorkshire Building Society	12,878
Cash	22
	<u>16,067</u>

10 Creditors and accruals	2016
	£
Creditors	2,016
Accruals and 100 Club monies	1,139
	<u>3,155</u>

11 Trustee expenses
No trustee received any expenses during the year.

12 Related party transactions		
Remuneration and benefits		2016
		£
Name of trustee or related party	Legal authority	
Jennifer Walton	Governing document	3,009
		<u>3,009</u>

Jennifer Walton is a trustee and is paid for her work as a cleaner. This had been authorised by the Charity Commission for the the previous charity and the CIO is in the process of obtaining a new authorisation.