

**THE SIDINGS COMMUNITY CENTRE**

COMPANY LIMITED BY GUARANTEE

**FINANCIAL STATEMENTS**

**31 MARCH 2016**

Charity Number 297095

CHARITY COMMISSION  
FIRST CONTACT

19 DEC 2016

ACCOUNTS  
RECEIVED

**Goldwins Limited**  
Statutory Auditor  
Chartered Accountants  
75 Maygrove Road  
West Hampstead  
London NW6 2EG

**THE SIDINGS COMMUNITY CENTRE**  
COMPANY LIMITED BY GUARANTEE

**TRUSTEES ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2016**

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2016.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	THE SIDINGS COMMUNITY CENTRE
<b>Charity registration number</b>	297095
<b>Company registration number</b>	2139909
<b>Registered office</b>	150 Brassey Road Kilburn London NW6 2BA

**THE TRUSTEES**

The trustees who served the charity during the period were as follows:

Elizabeth Pearson (Chair - re-elected 9 Dec 2015)  
Heather Thompson (Treasurer, re-elected 9 Dec 2015)  
Brian Turnbull (Vice-Chair, resigned 9 Dec 2015)  
Louise O'Brien (re-elected 9 Dec 2015)  
Pran Handa (re-elected 9 Dec 2015)  
Emily Petherbridge (resigned 9 Dec 2015)  
Ayodele Menkiti (re-elected 9 Dec 2015)  
Edward Hanson (re-elected 9 Dec 2015)

**Secretary** Sue Measures

**Bankers** National Westminster Bank Plc  
74 Kilburn High Road  
London NW6 4HU

**Auditor** Goldwins  
Statutory Auditor &  
Chartered Accountants  
75 Maygrove Road  
West Hampstead  
London NW6 2EG

**THE SIDINGS COMMUNITY CENTRE**  
COMPANY LIMITED BY GUARANTEE

**TRUSTEES ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 MARCH 2016**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association, incorporated 11th June 1987, and registered with the Charity Commissioners 24th June 1987.

**Appointment, induction & training of Trustees**

Members of the Board of Trustees are elected at the AGM, or co-opted during the year, in accordance with the Memorandum and Articles of Association, and invitations for nominations of trustees are sent out prior to the AGM, requesting a personal statement summarising skills and reasons for being nominated as a Trustee. When considering the election or co-option of trustees, the Board has regard for the diversity of skills needed, and that legal requirements under Charity and Company Law are met.

New trustees are given key information to brief them on their legal obligations and responsibilities under charity and company law, plus documentation on current services, policies & procedures. This is now contained within an induction pack. If they are comparatively new to the centre, trustees are invited to meet trustees and key employees, & given an overview of the centre activities and financial situation before becoming a Trustee.

The Centre has continued to strengthen our recognised quality framework (PQASSO) and risk management systems, including a pan-organisational risk framework, with particular regard for Risk and Financial controls, and day-to-day management. Key policies and procedures are reviewed and updated annually according to requirements. Trustees are encouraged to attend appropriate external and internal training events where these will facilitate the undertaking of their role. Familiarisation on legal obligations takes place throughout the year as and when needed, and staff produce written reports and occasional presentations. There is usually a Forward Strategy and Business Review workshop during the year, to enable Trustees to review the strategic direction of the centre, and re-affirm key priorities. Trustees are invited and encouraged to attend Camden consultation events and to represent the centre at key off-site functions, locally and borough-wide.

**Organisation**

The charity is organised so that the directors meet regularly to manage its affairs and are sent e-bulletins on key updates between meetings. There is one full time chief executive Ms S Measures (the Centre Manager), who manages the day to day administration of the charity, ensures the Trustees are fully informed of key changes in legislation and good practice, advises on policy and strategic direction, and co-ordinates fundraising initiatives. The remaining staff are employed to run particular service areas or have specific administration or premises-related responsibilities.

**Risk Management**

During the financial year of 2015-16, the Board of Trustees reviewed its risk management strategy, with particular regard for securing continued core funding and possible future cuts, especially to Camden-funded services. Budget Performance monitoring was tightened to enable the Trustees to address any serious fluctuations in budget projections with close regard for SORP (Statement of Recommended Practice) requirements. In November 2015, the centre was awarded a small grant of £6,000 from Camden's Communities and Third Sector Unit to assist in undertaking research and planning a new forward Strategy and Business Plan – particularly important when considering the huge surge of redevelopment immediately surrounding the centre. The centre always aims to have a minimum of 3 months worth of funding to enable it to discharge its responsibilities.

We must note that the London Borough of Camden has indicated that they will continue to provide

**THE SIDINGS COMMUNITY CENTRE**  
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**TRUSTEES ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 MARCH 2016**

100% rent relief funding to off-set our rent commitment for the premises, (currently assessed at £32,000) until December 2016. However, the Centre signed a new 20 year lease with Camden Council on 29<sup>th</sup> February 2016, and from January 2017 will have to pay a new rent of £31,700 per annum which will have to be factored into future budgets and accounts as a direct payment.

**Pensions Policy:**

Sidings Community Centre offers a pension scheme that complies with automatic enrolment legislation. In line with regulatory requirements the amount of 'Qualifying Earnings' on which contributions are based are subject to change from time to time. Similarly, the level of contributions payable have to increase in line with legislation from October 2017 and again in October 2018. We will inform employees as these changes take place. .

The pension scheme we offer is 'The Creative Pension Trust' where contributions are invested with Scottish Widows. Full details will be supplied to everyone eligible for the pension scheme by personal communication at the appropriate time.

**OBJECTIVES AND ACTIVITIES**

Our aims are to promote the benefit to the residents of North Kilburn and wider neighbourhood (including West Hampstead and Fortune Green) without distinction of race, ethnic origin, sex, political, religious or other opinions, by associating local residents, local authorities, voluntary organisations and other local groups, in a common effort to advance educational, recreational, social and cultural opportunities, to improve the quality of life for all sections of the local community. These objectives are implemented by using the overall resources, services, and facilities of the Sidings Community Centre, as ultimately managed by the Board of Trustees, and by developing effective partnerships across all sectors to the benefit of the community at large.

Our mission statement is to "Working together to improve the Quality of life for local people" which we would aim to do in consultation and partnership with all users and partner agencies (private, voluntary and statutory).

It is significant that the broad neighbourhood around north Kilburn and West Hampstead, still qualifies within Camden's status of Lower Super Output Area, falling within the top 30% areas of deprivation. The area is one of mixed residential property, and has distinct pockets of higher deprivation. The area immediately surrounding the centre is one of the few neighbourhoods in Camden in which deprivation levels have risen. This does affect the centre's options when considering financial strategies for increased revenue and boosting self-generated income. During the next 2-3 years, the intense (re)development in the immediate neighbourhood under the London Plan, and the Camden Community Investment Programme will bring a substantial amount of new homes, businesses and a new school building into the area immediately east of the centre, the impact of which will have to be considered in future Business Plans.

**PUBLIC BENEFIT**

We have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing our aims and objectives and in planning our future services. In particular the board of trustees consider how our planned services will contribute to the aims and objectives they have set.

**FINANCIAL REVIEW 2014/15:**

The Statement of Financial Activities shows income for the year of **£435,681** and total expenditure of **£423,809**. Taking into account all accrued balances, the total reserves at the end of the March 2016 were **£89,686** consisting of **£61,507** in unrestricted funds and **£28,179** in restricted funds

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**TRUSTEES ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 MARCH 2016**

**Reserves:**

The end of year reserves balance of **£89,686** shows a modest rise in reserves, which has been brought about by careful financial management, making savings wherever possible during 15-16. In keeping with the Charity Commission SORP requirements, Trustees always have close regard for financial risk management to enable the centre to meet its commitments at all times. Continual monitoring and constant review of budget controls is now essential to maintain our aim to maintain and increase this reserves level at all times.

The restricted reserves (as of March 16) include:

- £18,200 funds for youth-related grants, held by the centre on behalf of the North Area Youth Partnership, of which Sidings is a key partner
- £4,979 carry forward for LBC Camden Active Communities (AAA) project
- £3,000 from LBC Communities & Third Sector Unit for Organisational Development
- £2000 brought forward for our UK Online Computer Learning Centre, as the funding is awarded across the academic year from September 15 - July 16

The increased unrestricted reserves balance of **££61,507** starts to show the effect of decisive action to increase reserves by reducing spend against currently projected income whilst the centre implements wider strategies to raise funds for future priorities and/or supplement core funding. Similar to many voluntary organisations like Sidings, this demonstrates the need for a carefully considered, multi-optional forward finance strategy to help build financial resilience which is more independent from public finances.

**ACHIEVEMENTS AND PERFORMANCE**

Whilst the centre clearly notes the need to expand and increase self-generated revenue potential, the centre also acknowledges the benefit in 2015/16 from continued funding from the London Borough of Camden as detailed below:

□ Communities & Third Sector Unit (Camden Community Centre Funding)	£83,900
□ Early Years Children Centre Services (funding—ceased March 16)	£93,173
□ LBC- Universal Youth Services (annual grant)	£24,870
□ Adult & Community Learning for Computer/Digital Learning Centre	£14,960

Other significant sources of income for our Early Years Services have come from government sourced funding for Nursery Education Funding for 3 & 4 yr olds, and the 2-yr-old free places scheme – with a combined total of **£108,843**. Additionally, **£14,131** funding from Camden's Early Years Sustainability fund enabled our Early Years Service to continue its commitment to providing high quality support and childcare to a number of young children with additional or special needs.

Whilst the centre raises a reasonable level of self generated income ( developing this and identifying strategies for increasing revenue and new funding streams is priority target for the Trustees in future. Additionally, developing a larger contribution and use of “in-kind” resources such as volunteer help and taking advantage of Corporate Social Responsibility (CSR) opportunities, can both build new partnerships, save the centre money or assist in revenue-raising opportunities.

**GRANTS FROM TRUSTS::**

The centre benefitted from some Charitable Trust funding during the course of 2015/16. We gratefully

**THE SIDINGS COMMUNITY CENTRE**  
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**TRUSTEES ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 MARCH 2016**

acknowledge a grant from Hampstead Wells and Campden Trust of **£8,464**, providing crucial funding to help continue our popular playschemes for children aged 5 – 11 years on an affordable basis to ensure equality of access for all local families. Continuing our commitment to develop sports and physical activities for all ages, we secured a small grant from GLA of £1,200 for youth sports (table tennis). We also benefitted from a residual balance of a BBC Children-in-Need Grant (£4,101) to fund an Easter Holiday Residential and summer holiday activities for young people aged 11-18 yrs. The centre was immensely grateful for the nomination and donation from Hampstead Women's Sale for the more than generous donation of £3,052 from their highly successful summer sale of children's goods in June 2015. This will provide for vital funding to help continue our Adventure Soft-room after Children's Centre cessation of funding in March 2016. A small donation from the local Waitrose in Fortune Green/West Hampstead of £242 also demonstrated support from their Community Matters Programme.

**Increased Fund-raising from Trusts:** Trustees and staff recognise the need to substantially increase our fund-raising from Trusts in future to help support and develop existing and new activities, and a priority will be to create a more structured annual programme of fund-raising as the reductions in council-related funding becomes clearer and our updated Business Plan is in place.

**END-OF-YEAR SUMMARY:**

The last part of the financial year was inevitably affected by a hiatus period as regards to the eventual outcome of the application for core funding under Camden's Strategic Partner Fund. However, an application submitted to Camden Early Years in November 2015, resulted in a successful outcome of **£57,698** being granted for key transitional funding to enable our Early Years Services move away from being a Children's Centre. This would be awarded as a one-off grant during 2016-17.

Whenever possible the centre took advantage of creating new opportunities which went towards progressing our identified priorities. During the course of the financial year this included:

- ☐ Co-hosting a new Camden Active All Areas Sports Project and worker, promoting physical activity for people aged 14+ in the wider area around Kilburn and West Hampstead. It also brought in funding costs towards activities, managerial support and facilities hire (**£13,543**)
- ☐ applying for replacement funding for our Adventure Soft-Room to John Lyons Charity (**£22,500** to be spread over 3 years from Sept 2016 – outcome to be known in May/June 16)

**FUTURE PLANS:**

Two of the most significant items financially to focus on during the coming financial year will be the continuation of essential core funding to replace the current Community Centre's Funding and implementation of the £300K of capital funds awarded from S106 funding from local developments.

In early March, the centre submitted the first part of our key application to Camden under their new Strategic Partners Funds (neighbourhoods) – which if successful will provide the centre with what we hope will be sufficient core funding to cover essential management provision for the additional factors such as £31,700 annual rent with some (as yet not fully determined) service charge costs. The outcome of this will be known in early summer but we are reasonably confident that Sidings is well placed to be awarded some funding due to its current level of provision and location. If successful, this will provide for a core funding to at least 2020. We will also be submitting an application to continue our universal youth funding, due in early summer 2016. Both of these will place a greater emphasis on partnership working and also a longer-term aim at more independent funding from the council.

As the Centre agreed a new VCS lease with Camden in February 2016, once the process is completed with the Land Registry and our core funding situation becomes clearer, we can begin to finalise plans to implement the £300K worth of capital improvements awarded to the centre from S106 funding from

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**TRUSTEES ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 MARCH 2016**

local developments. The initial feasibility study aimed to achieve the following:

- Re-design certain areas of the centre to maximise use of volunteers, introduce more social enterprise capacity, and enable more activities for adults and children to happen simultaneously but separately
- Create a 1<sup>st</sup> floor area to increase room hire and host special project facilities
- Create a small “cafe-in-the-park” extension to develop enterprise and more social activity immediately outside the centre in the park

We will continue to construct a fundraising programme to ensure key priorities identified within the updated plan will be maintained and developed, with sustainability a key factor for some of our existing well used services, plus new areas that the centre wants to develop in response to local need or new initiatives.

As our baseline financial position becomes somewhat clearer during the next 6 months by mid 2016/17, the centre needs to focus on the following:

- ☐ Identifying and in-building a structured programme of fundraising at all levels, including exploring sponsorship, and securing major grant funding to ensure adequate staffing resources are in place to develop priorities to take the centre forward
- ☐ To further develop sustainability for key services such as - Early Years, Youth, Play & Sports, Adult Learning. Older people, and more support for volunteer led activity
- ☐ Review use of overall resources to widen our community reach and extend our programme of activities, and build more mixed economy based revenue by developing new projects with community partners
- ☐ Start planning and implementing the S106 capital programme of improvements to increase capacity and marketability of the centre premises
- ☐ Develop key partnership working which in turn increases our potential for funding and accessibility to more in-kind resources

However, we must also not lose sight of the need to support those in the community who face disadvantage and we would seek to engage all sections of the community keeping our services and facilities accessible to everyone.

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**TRUSTEES ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 MARCH 2015**

**RESPONSIBILITIES OF THE TRUSTEES**

The trustees (who are also the directors of the Sidings Community Centre for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITOR**

Goldwins Limited have been appointed as auditors in accordance with an elective resolution made under section 487 of the Companies Act 2006.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the trustees

*E. Pearson*

14/Dec/2016

E. Pearson  
Chair



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**

**YEAR ENDED 31 MARCH 2016**

We have audited the financial statements of The Sidings Community Centre for the year ended 31 March 2016 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the trustees;
- and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**

**YEAR ENDED 31 MARCH 2016**

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

*Anthony Epton*  
**Anthony Epton (Senior Statutory Auditor)**  
**for and on behalf of**  
**Goldwins Limited**  
**Statutory Auditor**  
**Chartered Accountants**  
**75 Maygrove Road**  
**West Hampstead**  
**London NW6 2EG**

*15 December 2016*

**THE SIDINGS COMMUNITY CENTRE**  
COMPANY LIMITED BY GUARANTEE

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE  
INCOME AND EXPENDITURE ACCOUNT)**

**YEAR ENDED 31 MARCH 2016**

	Note	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Total Funds 2016 £	Total Funds 2015 £
<b>Income from:</b>					
Charitable activities	3	-	373,197	373,197	355,412
Investment income	4	24	-	24	35
Other income	5	62,460	-	62,460	58,021
<b>Total income</b>		<b>62,484</b>	<b>373,197</b>	<b>435,681</b>	<b>413,468</b>
<b>Expenditure on:</b>					
Charitable activities	6	(53,516)	(370,293)	(423,809)	(436,485)
<b>Total expenditure</b>		<b>(53,516)</b>	<b>(370,293)</b>	<b>(423,809)</b>	<b>(436,485)</b>
Net income / (expenditure) for the year	7	8,968	2,904	11,872	(23,017)
Transfer between funds		-	-	-	-
<b>Net movements in funds</b>		<b>8,968</b>	<b>2,904</b>	<b>11,872</b>	<b>(23,017)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		52,539	25,275	77,814	100,831
Total funds carried forward	14	<b>61,507</b>	<b>28,179</b>	<b>89,686</b>	<b>77,814</b>

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

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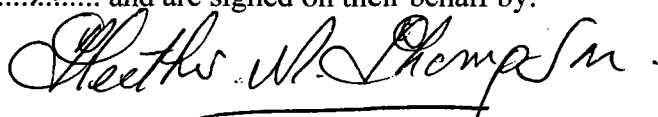
**BALANCE SHEET**

**31 MARCH 2016**

	Note	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	10		6,330		7,447
<b>CURRENT ASSETS</b>					
Debtors	11	13,770		12,889	
Cash at bank and in hand		81,067		74,411	
		<u>94,837</u>		<u>87,300</u>	
<b>CREDITORS: Amounts falling due within one year</b>	12	(11,481)		(16,933)	
<b>NET CURRENT ASSETS</b>			83,356		70,367
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>89,686</u>		<u>77,814</u>
<b>NET ASSETS</b>			<u><u>89,686</u></u>		<u><u>77,814</u></u>
<b>FUNDS</b>					
Restricted funds	14		28,179		25,275
Unrestricted funds	14		61,507		52,539
<b>TOTAL FUNDS</b>			<u><u>89,686</u></u>		<u><u>77,814</u></u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved by the members of the committee on the 13/12/16 and are signed on their behalf by:



H. THOMPSON

Treasurer

Company Registration Number: 2139909

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2016**

**1. Accounting policies**

**a) Basis of preparation**

The financial statements have been prepared 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 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

**b) Reconciliation with previously Generally Accepted Accounting Practice (GAAP)**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. The transition date was 1 April 2014.

**c) Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**d) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

**e) Donations of gifts, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2016**

**1. Accounting policies (continued)**

**f) 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.

**g) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**h) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
  - Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
  - Other expenditure represents those items not falling into any other heading.
- Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**i) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

**j) Operating leases**

Rental charges are charged on a straight line basis over the term of the lease.

**k) Tangible fixed assets**

All fixed assets are initially recorded at cost. Items costing less than £1,000 each are not capitalised, but written off as expense. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures, fittings & equipment - 15% reducing balance

**l) Debtors**

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2016**

**1. Accounting policies (continued)**

**m) Cash at bank and in hand**

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

**n) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**o) Financial instruments**

The charity only has financial assets and financial liabilities of a kind 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.

**p) Pensions**

Sidings Community Centre offers a pension scheme that complies with automatic enrolment legislation. In line with regulatory requirements the amount of 'Qualifying Earnings' on which contributions are based are subject to change from time to time. Similarly, the level of contributions payable have to increase in line with legislation from October 2017 and again in October 2018. We will inform employees as these changes take place.

The pension scheme we offer is 'The Creative Pension Trust' where contributions are invested with Scottish Widows. Full details will be supplied to everyone eligible for the pension scheme by personal communication at the appropriate time

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**YEAR ENDED 31 MARCH 2016**

**2. Detailed comparatives for the statement of financial activities**

	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Total Funds 2016 £
<b>Income from:</b>			
Charitable activities	-	355,412	355,412
Investment income	35	-	35
Other income	58,021	-	58,021
<b>Total income</b>	<b>58,056</b>	<b>355,412</b>	<b>413,468</b>
<b>Expenditure on:</b>			
Charitable activities	(82,817)	(353,668)	(436,485)
<b>Total expenditure</b>	<b>(82,817)</b>	<b>(353,668)</b>	<b>(436,485)</b>
<b>Net income / (expenditure) for the year</b>	<b>(24,761)</b>	<b>1,744</b>	<b>(23,017)</b>
<b>Transfer between funds</b>	-	-	-
<b>Net movements in funds</b>	<b>(24,761)</b>	<b>1,744</b>	<b>(23,017)</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	77,300	23,531	100,831
<b>Total funds carried forward</b>	<b>52,539</b>	<b>25,275</b>	<b>77,814</b>



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**3. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Restricted Funds</b>	<b>Total Funds 2016</b>	<b>Total Funds 2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Grants receivable for charitable services</b>			
LBC-Community & third sector unit	83,900	83,900	88,475
LBC-Early Years (2 Years Free Places/NEF)	108,843	108,843	116,571
LBC- IEYS (Children's Centre Services)	93,173	93,173	93,173
LBC: EYS SEN Funding	14,131	14,131	-
LBC: IYSS (Youth) grants	33,035	33,035	27,231
LBC: Sports grant	13,543	13,543	-
Miscellaneous grants	1,200	1,200	2,624
LBC-ACL (SFA)	14,960	14,960	11,000
BBC Children-in-Need	1,948	1,948	7,791
Hampstead Wells & Campden Trust	8,464	8,464	8,547
	<b>373,197</b>	<b>373,197</b>	<b>355,412</b>

**4. INVESTMENT INCOME**

	<b>Unrestricted Funds</b>	<b>Total Funds 2016</b>	<b>Total Funds 2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Bank interest receivable	24	24	35

**5. OTHER INCOME**

	<b>Unrestricted Funds</b>	<b>Total Funds 2016</b>	<b>Total Funds 2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Room Lettings	17,693	17,693	17,867
General Centre activities	5,215	5,215	2,868
Early years, Childcare & Parent support	18,777	18,777	19,763
Play & Sports Service	20,775	20,775	17,523
	<b>62,460</b>	<b>62,460</b>	<b>58,021</b>

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**6. ANALYSIS OF EXPENDITURE**

	Charitable activities	Support costs	Governance costs	2016 Total	2015 Total
	£	£	£	£	£
Advertising and publicity	800	-	-	800	-
Agency costs	324	-	-	324	34,074
Audit fee	-	-	3,800	3,800	3,800
Bank charges	630	-	-	630	768
Caretaker and cleaning	5,423	-	-	5,423	8,773
Depreciation	1,117	-	-	1,117	1,314
Direct charitable activities	19,317	-	-	19,317	20,919
Insurance	4,959	-	-	4,959	4,712
Legal and professional	16,026	-	-	16,026	5,497
Light and heat	7,063	-	-	7,063	6,387
Membership fees	240	-	-	240	-
Office expenses	4,468	-	-	4,468	10,383
Rates and water	1,272	-	-	1,272	5,627
Repairs & maintenance	2,117	-	-	2,117	1,206
Staff costs	280,982	73,215	-	354,197	328,837
Staff training	250	-	-	250	2,010
Telephone	1,806	-	-	1,806	2,178
	<b>345,677</b>	<b>73,215</b>	<b>3,800</b>	<b>423,809</b>	<b>436,485</b>
Support costs	73,215	(73,215)	-		
Governance costs	3,800	-	(3,800)		
<b>Total expenditure 2016</b>	<b>423,809</b>	<b>-</b>	<b>-</b>	<b>423,809</b>	
<b>Total expenditure 2015</b>	<b>436,485</b>	<b>-</b>	<b>-</b>	<b>436,485</b>	

Of the total expenditure, £53,516 was unrestricted (2015: £82,817) and £370,293 was restricted (2015: £353,668).

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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2016**

**7. NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR**

This is stated after charging:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Depreciation	1,117	1,314
Auditors' fees	<u>3,800</u>	<u>3,800</u>

**8. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL**

**Total staff costs were as follows:**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Wages and salaries	305,467	297,858
Social security costs	<u>23,370</u>	<u>12,504</u>
	<u><b>328,837</b></u>	<u><b>310,362</b></u>

**Particulars of employees:**

The average number of employees (head count based on number of staff employed) during the year was as 29 (2015: 23)

No employee received remuneration of more than £60,000 during the year (2015 – Nil).

The total employee benefits including pension contributions of the key management personnel were £35,371 (2015: £35,238).

The charity trustees were not paid or received any other benefits from employment with the Trust or its subsidiary in the year (2015: £nil) neither were they reimbursed expenses during the year (2015: £nil). No charity trustee received payment for professional or other services supplied to the charity (2015: £nil).

**9. TAXATION**

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

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**YEAR ENDED 31 MARCH 2016**

**10. TANGIBLE FIXED ASSETS**

	<b>Fixtures, fittings &amp; equipment £</b>
<b>COST</b>	
At the start of the year	23,918
Additions	-
At the start of the year	<u>23,918</u>
<b>DEPRECIATION</b>	
At the start of the year	16,471
Charge for the year	1,117
At the start of the year	<u>17,588</u>
<b>NET BOOK VALUE</b>	
At the start of the year	<u>6,330</u>
At the start of the year	<u>7,447</u>

**11. DEBTORS**

	<b>2016 £</b>	<b>2016 £</b>
Rent receivable	7,426	3,754
Other debtors	4,329	7,140
Prepayments	2,015	1,995
	<u>13,770</u>	<u>12,889</u>

**12. CREDITORS: Amounts falling due within one year**

	<b>2016 £</b>	<b>2015 £</b>
PAYE and social security	7,559	6,869
Accruals	3,800	3,800
Other Creditors	122	6,264
	<u>11,481</u>	<u>16,933</u>

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**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	6,330	-	-	6,330
Net current assets	52,177	3,000	28,179	83,356
<b>Net assets at the end of the year</b>	<b>58,507</b>	<b>3,000</b>	<b>28,179</b>	<b>89,686</b>

**14. FUNDS**

	At the start of the year	Incoming resources	Outgoing resources	Transfer Between funds	At the end of the year
	£	£	£	£	£
LBC-Community & Third Sector Unit	-	83,900	(80,900)	-	3,000
LBC-Early Years (2 Yr old Free Places & NEF)	-	108,843	(108,843)	-	-
LBC- IEYS (Children's Centre Services)	-	93,173	(93,173)	-	-
LBC: EYS SEN Funding	-	14,131	(14,131)	-	-
LBC- IYSS (Youth) grants	20,622	33,035	(35,457)	-	18,200
Miscellaneous grants	500	1,200	(1,700)	-	-
LBC-ACL (UK Online)	2,000	14,960	(14,960)	-	2,000
BBC Children-in-Need	2,153	1,948	(4,101)	-	-
Hampstead Wells & Campden Trust	-	8,464	(8,464)	-	-
LBC: Sports grant	-	13,543	(8,564)	-	4,979
	<b>25,275</b>	<b>373,197</b>	<b>(370,293)</b>	<b>-</b>	<b>28,179</b>
<b>Designated Fund – EYS Equipment</b>	<b>3,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,000</b>
<b>General Funds</b>	<b>49,539</b>	<b>62,484</b>	<b>(53,516)</b>	<b>-</b>	<b>58,507</b>
<b>Total Unrestricted Funds</b>	<b>52,539</b>	<b>62,484</b>	<b>(53,516)</b>	<b>-</b>	<b>61,507</b>
<b>Total Funds</b>	<b>77,814</b>	<b>435,681</b>	<b>(423,809)</b>	<b>-</b>	<b>89,686</b>

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**15. RELATED PARTY TRANSACTIONS**

Sidings Community Centre is a member of the "Real Resources" a charity registered in England & Wales. (Reg. Charity No 1100716). During 2015/16, Sidings Community Centre made small contributions as a member organisation but received no financial grants from Real Resources (2014/5: £Nil). There are no related party transactions to disclose for 2016 (2015: none).

**16. LEGAL STATUS OF THE CHARITY**

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.