

MEDWAY CENTRE COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

FOR

31 MARCH 2016

Charity Number 518564

MEDWAY CENTRE COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2016

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MEDWAY CENTRE COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the trustees of Medway Centre Community Association

I report on the accounts for the year ended 31 March 2016 which are set out on pages 2 to 5.

Respective responsibilities of the trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act). It is my responsibility to:

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

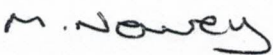
Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the organisation 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 you as 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 are kept in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.


Mark Newey ACMA
Derby Community Accountancy Service
Babington Lodge
128 Green Lane
Derby
DE1 1RY

20/7/16
Date

Medway Centre Community Association

Statement of Financial Activity for year ended March 31st 2016

2015 Total Funds £			Restricted Funds £	Unrestricted Funds £	2016 Total Funds £
Charitable Income					
1,650	Grants	Note 1	1,000	0	1,000
43,494	Fundraising	Note 2	0	47,817	47,817
100	Donations & Covenants		0	100	100
132	Interest		0	137	137
45,376			1,000	48,054	49,054
Charitable Expenditure					
26,495	Salaries & Associated costs		0	26,966	26,966
749	Fees		0	890	890
270	Printing & Publications		0	2,084	2,084
150	Lease/Rent		0	150	150
1,760	Insurance		0	1,771	1,771
648	Telephone		0	639	639
739	Office Stationery		0	719	719
0	Function Expenses		0	0	0
6,291	Maintenance & Security costs		0	5,665	5,665
4,628	Utilities		0	4,788	4,788
1,318	Administrative expenses		0	887	887
0	Sundry costs		0	0	0
43,048			0	44,558	44,558
0	Cost of Generating Funds		0	0	0
320	Administration of the Charity		0	320	320
43,368			0	44,878	44,878
2,007	Surplus/(Deficit) for the year		1,000	3,176	4,176
8,386	Depreciation for this year		0	7,875	7,875
0	Transfer between funds		0	0	0
240,623	Fund balance b/fwd		0	234,244	234,244
234,244	Fund balance c/fwd		1,000	229,546	230,546

Medway Centre Community Association

Balance Sheet as at 31st March 2016

2015 £			2016 £
	Fixed Assets	Note 3	
	Building		
237,339	Cost		237,339
68,355	Depreciation		73,107
<u>168,984</u>			<u>164,232</u>
	Equipment		
50,698	Cost		50,698
37,580	Depreciation		40,702
<u>13,118</u>			<u>9,995</u>
182,102	Total Fixed Assets		174,227
	Current Assets		
50,646	Balance at Bank		53,842
50	Cash		50
2,861	Trade Recievable		4,383
777	Prepayments	note 4	785
<u>54,334</u>	Total Current Assets		<u>59,061</u>
236,436	Total Assets		233,288
	Less Liabilities		
2,043	Trade Payable	note 5	2,593
150	Accruals	note 5	150
<u>2,193</u>			<u>2,743</u>
<u>234,244</u>	Net Assets		<u>230,546</u>
	Represented by		
234,244	Unrestricted Funds		229,546
0	Restricted Funds		1,000
<u>234,244</u>			<u>230,546</u>

Treasurer

Date

Medway Centre Community Association

Notes to the Accounts

Note 1

Grants

Building improvement grant	£
	<u>1,000</u>

Note 2

Fundraising consisted of:-

Room Lettings & Equipment Hire	£
Feed in Tarriff Income	43,213
Function Income	1,340
Fundraising Events	0
	<u>3,264</u>
	<u><u>47,817</u></u>

Note 3

Fixed Assets:-

	Buildings £	Equipment £	Total £
Assets Cost			
at 1st April 2015			
Additions	237,339	50,362	287,701
at 31st March 2016	0	336	336
	<u>237,339</u>	<u>50,698</u>	<u>288,037</u>
Depreciation			
at 1st April 2015			
provided during the year	68,355	37,580	105,935
at 31st March 2016	4,752	3,123	7,875
	<u>73,107</u>	<u>40,703</u>	<u>113,810</u>
Net Assets	<u><u>164,232</u></u>	<u><u>9,995</u></u>	<u><u>174,227</u></u>

Fixed assets are stated at cost or valuation, less depreciation. Depreciation is provided on all fixed assets, at rates calculated to write off the cost or valuation of such assets on a straight line basis over the expected useful life of the asset. The rates of depreciation are as follows:-

Buildings	2%	50 Years
Computers	33.33%	3 Years
Other Powered Equipment	15%	7 Years
Furniture	10%	10 Years

Medway Centre Community Association

Notes to the Accounts (continued)

Note 4

Prepayments

	£
Insurance	381
PRS Music Licence	354
Sundry	50
	<hr/>
	785
	<hr/>

Note 5

Accruals and Creditors

	£
Ground Rent	150
Trade Payable	2260
HM Revenue and Customs	332
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	2,743
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TRUSTEES ANNUAL REPORT PRESENTED TO MEMBERS AT THE ANNUAL GENERAL MEETING

CHAIRMAN'S REPORT TO 31ST MARCH 2016

It is always interesting to write up this report as the period we are covering is April 2015 to March 2016 and you need to go back to the previous year and remember the events that occurred. Our lettings are going well so a very successful year with the Management Committee meeting on a regular eight weekly basis. As well as the regular meetings, a Committee Member is usually visiting most days with the Administrator to keep informed with the day to day activities.

This year we did have an enormous shock when Margie was taken ill last August which you will all be aware of. It was only then that we realised just what a lynchpin Margie was to the whole operation of the Centre, in fact, the heart and soul of the Centre. So we are glad to report that she is back with us and the recovery period has gone reasonably well. The Committee agreed to mechanisms so Margie can work from home and ease back in to the role as she improves. We give her our grateful thanks for this and also, our special thanks must go to Fiona who has handled the bulk of the administrative work, alongside a managerial role which is probably not her favourite thing. For this hard work we are all extremely grateful, as the Management Committee would not have been able to carry on without her support.

This year we trialled our 'What's On' leaflet which I hope everybody has seen. It was felt that three times in the year we should produce something to go to a wide audience of people which shows the many and varied activities happening at the Centre. Fortunately, running a graphic design centre, we were able to put together some branding and design and the Management Committee agreed that we should cover the printing costs. We are now on our 5th edition and have 10,000 copies printed with 7,500 distributed with the Peak Advertiser. We pay for the distribution and have had some very positive feedback so we have decided to continue doing it as it works well.

Last year we decided to hold a Plant Sale to raise funds and worked with the Infant School to organise a fabulous event. Again we must thank Fiona for using her plant expertise to co-ordinate the stock selection, pricing and arrangement. The event was a success in two ways, bringing a diverse collection of people together from the community to supply plants and raising £1,000 for the Centre. This event was held again in June and was a great success, but more on that next year. Janet Challenger carried on with her fund raising stalls on the market and raised £700 in the year. Our thanks go to her and her merry band of volunteers. Other donations in the year were £200 from Tony Law's funeral donations and £270 from Michael Hough's Tea Dance.

A major project that the Committee were looking at, which was discussed last year, is the building of a new storage area off the Main Hall and the plans are to build a lean to construction coming off the Hall on the side of the building facing Milford House. This would store everything which is currently stored on the far side of the Hall behind the blue curtain. Our thanks go to Vic Pratley who has kickstarted the project with a donation from Jean's estate. This has really helped as we have to put in full planning permission, hopefully by year end. The store room at the end of the Scout Hut is still in abeyance as the Scouts are not willing to move forward with a licence for us to use the space until their lease is finalised. We have no timescale for this.

Peacock Players costumes are stored and partially sorted but not yet used as much as we would like. Finance needs to be found to make it a community resource which could generate income for the Centre and the search is ongoing.

As you will know Gladys Chatfield retired during the previous year and Monica Haddock has been our very thorough cleaner (and more!) since then. Sadly she has moved to the Isle Of Mull to take up a position with Ardanish Weavers where she is very happy. We are currently searching for a new cleaner.

Grateful thanks go to Chris Shepley who has been supporting us for many years. When his business has a quiet period he makes the offer of man power to various charities and the Medway Centre has been fortunate to have some decoration work undertaken.

Finances will be reported on in detail by Colin but the Management Committee are always working to keep costs to a minimum to make the Centre viable. Unfortunately with cuts we are being affected, i.e. Refuse Collection fee doubled recently. Also we now have to pay the PRS for Music Licence which is an exorbitant amount considering the small amount of music used here.

Finally thanks to fellow Committee members and officers for their support. It helps to keep the Centre running smoothly when you have such a dedicated team. Special thanks to Nic our Vice Chair, and to Colin for keeping the accounts in line. I will report officially next year but just mention now that Colin has done such a good job that the Centre has been given an award from the auditors which included a £100 cheque.

Thank you for your support over the year and I hope to report another successful year at our next Annual General Meeting in 2017.

Mark Ramsden

October 2016