

REGISTERED COMPANY NUMBER: 05047890 (England and Wales)  
REGISTERED CHARITY NUMBER: 1106788

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**  
**FOR**  
**POINT EUROPA LIMITED**

Lang Bennetts Chartered Accountants  
The Old Carriage Works  
Moresk Road  
TRURO  
Cornwall  
TR1 1DG

**POINT EUROPA LIMITED**  
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**FOR THE YEAR ENDED 31 MARCH 2016**

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**POINT EUROPA LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2016**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2016. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015).

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
05047890 (England and Wales)

**Registered Charity number**  
1106788

**Registered office**

The Old Bank  
1-2 West Quay  
Millbrook  
TORPOINT  
Cornwall  
PL10 1AS

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Trustees**

J Stevens	
P Bell	- resigned 17 September 2015
J G Pape	Chair
D M Westlake	- resigned 19 December 2015
D Jenkins	
Y De La Haye	
D Patterson	
T Allen	
T P Graystoke	

The directors of the company are also charity trustees for the purpose of charity law. Under the requirements of the Memorandum and Articles of Association, the members of the Board of Trustees are elected to serve for a maximum period of three years (per each term), after which they must be re-elected at the next Annual General Meeting.

Trustees are chosen from our membership base and elected at Trustees meetings or the Annual General Meeting. There was no trustee training during the financial year.

New trustees were targeted throughout the financial year to increase the knowledge and expertise of the Board. Debbie Patterson was appointed to the Board during the financial year and Tim Allen was later appointed to the Board after the balance sheet date. The Board continues to seek additional expertise.

**Company Secretary**

D Jenkins

**Independent examiner**

Jonathan Mashen FCA  
Lang Bennetts Chartered Accountants  
The Old Carriage Works  
Moresk Road  
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TR1 1DG

**POINT EUROPA LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a company limited by guarantee, as defined by the Companies Act 2006.

The members' liability is limited, in the event of the charitable company being wound up, to £10. The company was formed on 18 February 2004. It commenced its activities on 19 April 2004 and registered as a charity on 16 November 2004.

**Management**

The paid staff report to the Board of Trustees through quarterly written reports sent in advance and then presented for approval or modification at the quarterly Trustees meetings.

The Finance and Planning sub-committee for Trustees and Staff, meets monthly to manage the details of the Charity's operations. These monthly meetings help to promote governance and provide opportunity for timely communication between stakeholders.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to major risks.

**OBJECTIVES AND ACTIVITIES**

The principal activity of the company is to advance education, in particular, but not exclusively, by the following means:

- The provision of training opportunities in partnership with other European countries and in conjunction with other bodies, both local and international; and
- The provision of exchange programmes for schools, colleges, youth and community links.

The charity meets its objectives by running a very wide range of training and educational projects, detailed below.

The activities of the charity during the year were:

- Support for local childcare services
- International youth work
- International exchanges for "Senior Volunteers"
- International training development projects
- Running a community charity shop

**ACHIEVEMENT AND PERFORMANCE**

The Charity continued to develop and diversify its activity this year with international work increasing and new projects approved. Partnership working was paramount to expand and widen the potential for new projects moving forward into the changed European programme, Erasmus+. The continuing main activities and developments over the year were:

- Over 2016 we have hosted various groups of students from Colleges based in Sweden who are studying childcare. We have placed them into local schools and pre-schools in order to provide them with the opportunity to share their knowledge and gain vital information in order for them to continue their studies upon their return. Alongside this we have sent 3 groups of students from various colleges in Cornwall who are studying childcare, social care and catering to Sicily, Sweden and Latvia to assist them with their studies and gain good practices and share knowledge between countries.
- We have continued our close working relationship with Praxis in Germany and have hosted 2 groups of unemployed adults and placed them into local businesses during their stay in Cornwall. This has provided them with a secure base in which they could develop skills and find employment in Germany upon their return.

**POINT EUROPA LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**ACHIEVEMENT AND PERFORMANCE**

- The Rame Community Directory: We are currently working on the sixth edition of our directory, distributed to every house and business in our area, which lists all community groups, services and many local businesses. The publication has become a recognised and welcome part of the local community and is well supported and utilised. This is due to be published in the coming months.
- International Youth Work: We are very proud to continue to be accredited both as a hosting and sending organisation for the European Voluntary Service and have recently applied for funding to host 8 volunteers from France for the year ahead to assist the community work that Point Europa carries out on a daily basis.
- We are currently coordinating a large European project based on developing training for small businesses based in rural areas and this has added value to the work we are carrying out as a community based organisation.
- International Training Development Projects: Our links with training partners in other EU countries continue to offer useful work. In 2015-16 we were again approved as a partner on a number of multinational projects, and submitted new UK-based projects. Our skills and contact base in this area are strong, with good prospects for the future. Networking on a local and European level has provided us with a great deal of future contacts and projects for the years ahead.
- Charity Shop: The Shop continues to thrive with a strong and active group of community volunteers. The shop generates income which is donated to local good causes, especially the "Rame Community Fund".
- Support for Community Organisations: Our work for the local community continues at a high level, especially through the good services of our European volunteers, who continue to support very many community organisations in the villages and surrounding area. Along with this we continue to work with a number of outside agencies on numerous projects as mentioned above. These include: Torpoint Community College, Cornwall College, Saltash College, Devon and Cornwall Police, DCH and Cornwall Council.


**FINANCIAL REVIEW**

Our cash flow forecast was regularly reviewed in 2015-2016. The general manager and finance manager provided updates to the Board via the Finance and Planning committee throughout the year, and our finances remained at a satisfactory and fully reported level throughout.

It is the policy of the charity that unrestricted funds, which have not been designated for a specific use should be maintained at a level where the trustees consider that, in the event of a significant drop in funding, they will be able to continue the charity's activities while consideration is given to ways in which additional funds may be raised.

The Board of Trustees are aware of the risk of a potential funding shortfall for the 12 month period from the date of signing this Trustees Report. The Trustees have reviewed the funding/projects for the next 12 months and are confident that the risk of a funding shortfall is minimal due to the secured projects already approved. However, the Board has decided that if necessary, we will adopt a plan to realise a part of the capital value of the charity's building, using the most appropriate facility (such as a loan or sale-and-leaseback agreement), to provide working capital and thus cover the potential risk. The Old Bank building where Point Europa's offices are based was deemed an unrestricted asset from 1st January 2014, when the project was closed.

Approved by order of the board of trustees on 15th Dec 2016 and signed on its behalf by:

  
J G Jones - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**POINT EUROPA LIMITED**

I report on the accounts for the year ended 31 March 2016 set out on pages four to sixteen.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) 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 required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

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 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 statements 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 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)

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.



Jonathan Mashen FCA  
Lang Bennetts Chartered Accountants  
The Old Carriage Works  
Moresk Road  
TRURO  
Cornwall  
TR1 1DG

Date: 16/12/2016

**POINT EUROPA LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2016**

		Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	500	-	500	-
<b>Charitable activities</b>	5				
Life Long Learning		-	-	-	(4,839)
Training and education		108,508	-	108,508	95,536
Other trading activities	3	37,942	-	37,942	38,457
Investment income	4	60	-	60	69
Other income		<u>4,899</u>	<u>-</u>	<u>4,899</u>	<u>-</u>
<b>Total</b>		151,909	-	151,909	129,223
<b>EXPENDITURE ON</b>					
Raising funds	6	26,545	-	26,545	27,535
<b>Charitable activities</b>	7				
Training and education		<u>136,788</u>	<u>-</u>	<u>136,788</u>	<u>195,763</u>
<b>Total</b>		163,333	-	163,333	223,298
<b>NET INCOME/(EXPENDITURE)</b>		(11,424)	-	(11,424)	(94,075)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		304,831	-	304,831	398,906
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>293,407</u>	<u>-</u>	<u>293,407</u>	<u>304,831</u>

The notes form part of these financial statements

**POINT EUROPA LIMITED**

**BALANCE SHEET**  
**AT 31 MARCH 2016**

		Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
	Notes				
<b>FIXED ASSETS</b>					
Tangible assets	13	262,576	-	262,576	264,338
<b>CURRENT ASSETS</b>					
Debtors: amounts falling due within one year	14	8,175	-	8,175	11,272
Cash at bank and in hand		<u>90,477</u>	<u>-</u>	<u>90,477</u>	<u>88,377</u>
		98,652	-	98,652	99,649
<b>CREDITORS</b>					
Amounts falling due within one year	15	(67,821)	-	(67,821)	(59,156)
<b>NET CURRENT ASSETS</b>		<u>30,831</u>	<u>-</u>	<u>30,831</u>	<u>40,493</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>293,407</u>	<u>-</u>	<u>293,407</u>	<u>304,831</u>
<b>NET ASSETS</b>		<u>293,407</u>	<u>-</u>	<u>293,407</u>	<u>304,831</u>
<b>FUNDS</b>	16				
Unrestricted funds:					
Point Europa				30,831	38,016
Fixed Asset Reserve				<u>262,576</u>	<u>266,815</u>
				293,407	304,831
Restricted funds:				<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>				<u>293,407</u>	<u>304,831</u>

The notes form part of these financial statements



**POINT EUROPA LIMITED**

**BALANCE SHEET - CONTINUED**  
**AT 31 MARCH 2016**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

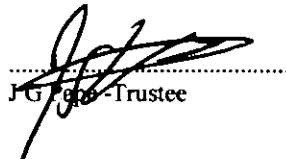
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 15th Dec 2016 and were signed on its behalf by:

  
.....  
J G 996 - Trustee

The notes form part of these financial statements

## **POINT EUROPA LIMITED**

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

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)', the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **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.

##### **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 the 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.

##### **Allocation and apportionment of costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating staff costs by time spent and other costs by their usage.

##### **Tangible fixed assets**

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

Office equipment	- 25% on cost
Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

Freehold property is not depreciated as the level of depreciation arising is not considered material.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Investment income and gains are allocated to the appropriate fund.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

##### **Foreign currency translation**

Income is translated and accounted for on the date that it is received. Where income is expected to be received, and is included within debtors, a rate is used based on the date of the agreement. Any gains or losses arising from this are taken to the SOFA.

**POINT EUROPA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**2. DONATIONS AND LEGACIES**

	2016	2015
	£	£
Donations	<u>500</u>	<u>-</u>

**3. OTHER TRADING ACTIVITIES**

	2016	2015
	£	£
Charity shop income	24,410	25,624
Other fundraising income	4,459	3,389
Rent received	<u>9,073</u>	<u>9,444</u>
	<u>37,942</u>	<u>38,457</u>

**4. INVESTMENT INCOME**

	2016	2015
	£	£
Deposit account interest	<u>60</u>	<u>69</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	2016	2015
	£	£
Point Europa projects	-	(4,839)
Point Europa projects	<u>108,508</u>	<u>95,536</u>
	<u>108,508</u>	<u>90,697</u>

**6. RAISING FUNDS**

**Other trading activities**

	2016	2015
	£	£
Staff costs	15,327	15,348
Charity shop expenses	6,251	5,862
Other costs of fundraising	967	325
Donations to Rame Community Fund from Charity Shop Profits	<u>4,000</u>	<u>6,000</u>
	<u>26,545</u>	<u>27,535</u>

**POINT EUROPA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**7. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Support costs (See note 8)	Totals
	£	£	£
Training and education	<u>70,002</u>	<u>66,786</u>	<u>136,788</u>

**8. SUPPORT COSTS**

	Management	Finance	Governance costs	Totals
	£	£	£	£
Training and education	<u>58,456</u>	<u>72</u>	<u>8,258</u>	<u>66,786</u>

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2016	2015
	£	£
Depreciation - owned assets	1,762	2,477
Hire of plant and machinery	<u>7,162</u>	<u>8,916</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2016 nor for the year ended 31 March 2015.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2016 nor for the year ended 31 March 2015.

**11. STAFF COSTS**

	2016	2015
	£	£
Wages and salaries	55,726	66,459
Social security costs	<u>3,842</u>	<u>4,389</u>
	<u>59,568</u>	<u>70,848</u>

The average monthly number of employees during the year was as follows:

2016	2015
<u>4</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

**POINT EUROPA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds	Restricted funds	Total funds as restated £
	£	£	
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Life Long Learning	-	(4,839)	(4,839)
Training and education	95,536	-	95,536
Other trading activities	38,457	-	38,457
Investment income	<u>69</u>	<u>-</u>	<u>69</u>
<b>Total</b>	134,062	(4,839)	129,223
 <b>EXPENDITURE ON</b>			
Raising funds	27,535	-	27,535
<b>Charitable activities</b>			
Training and education	<u>195,763</u>	<u>-</u>	<u>195,763</u>
<b>Total</b>	223,298	-	223,298
 <b>NET INCOME/(EXPENDITURE)</b>	(89,236)	(4,839)	(94,075)
 <b>Transfers between funds</b>	<u>(4,839)</u>	<u>4,839</u>	<u>-</u>
 <b>Net movement in funds</b>	(94,075)	-	(94,075)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	398,906	-	398,906
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u>304,831</u>	<u>-</u>	<u>304,831</u>

**POINT EUROPA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Office equipment £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2015 and 31 March 2016	<u>262,576</u>	<u>7,220</u>	<u>22,971</u>	<u>9,678</u>	<u>302,445</u>
<b>DEPRECIATION</b>					
At 1 April 2015	-	5,604	22,825	9,678	38,107
Charge for year	<u>-</u>	<u>1,616</u>	<u>146</u>	<u>-</u>	<u>1,762</u>
At 31 March 2016	<u>-</u>	<u>7,220</u>	<u>22,971</u>	<u>9,678</u>	<u>39,869</u>
<b>NET BOOK VALUE</b>					
At 31 March 2016	<u>262,576</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>262,576</u>
At 31 March 2015	<u>262,576</u>	<u>1,616</u>	<u>146</u>	<u>-</u>	<u>264,338</u>

Freehold property is not depreciated, the residual value of the building is considered to exceed the carrying amount (original cost).

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade debtors	638	80
Other debtors	6,505	9,576
Prepayments	<u>1,032</u>	<u>1,616</u>
	<u>8,175</u>	<u>11,272</u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade creditors	44	267
Social security and other taxes	1,099	-
Deferred income	64,128	50,168
Accrued expenses	<u>2,550</u>	<u>8,721</u>
	<u>67,821</u>	<u>59,156</u>

**POINT EUROPA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**16. MOVEMENT IN FUNDS**

	At 1/4/15 £	Net movement in funds £	At 31/3/16 £
<b>Unrestricted funds</b>			
Point Europa	38,016	(7,185)	30,831
Fixed Asset Reserve	<u>266,815</u>	<u>(4,239)</u>	<u>262,576</u>
	304,831	(11,424)	293,407
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>304,831</u>	<u>(11,424)</u>	<u>293,407</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Point Europa	151,909	(159,094)	(7,185)
Fixed Asset Reserve	-	(4,239)	(4,239)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>151,909</u>	<u>(163,333)</u>	<u>(11,424)</u>

Unrestricted funds:

Unrestricted funds are those funds which are free from donor imposed restrictions and separate to those funds designated by the trustees for specific purposes.

Designated funds:

Designated funds are those funds which are free from donor imposed restrictions but which are designated by the Trustees for a specific purpose.

The Fixed Asset Reserve represents the net book value of tangible fixed assets at the balance sheet date. This designated fund helps the Trustees separate long term funds from short term funds immediately available for charitable purpose.

Restricted funds:

Restricted funds are those funds which have donor imposed restrictions. These funds can only be utilised for the charitable purpose for which the donor intended.

The Life Long Learning fund represents restricted funds which can only be utilised on Life Long Learning projects. Life Long Learning funds were fully spent at the previous year balance sheet date following the completion of Life Long Learning projects during the financial year.

**POINT EUROPA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**17. OTHER FINANCIAL COMMITMENTS**

The charity has an annual operating lease commitment with Cawsand Congregation Church for the rental of The Manse in Cawsand. The charity had successfully obtained a rent reduction for five months of the year at £500 per month instead of the usual £777 per month. Cawsand Congregational Church instructed a cancellation of the commitment with effect from 15 December 2015. This had no financial bearing on the charity. The property was used by the charity in pursuit of its charitable objectives.

**18. RELATED PARTY DISCLOSURES**

During the financial year income of £2,734 (2015: £9,748) has been recognised in respect of services supplied to KC English Community Interest Company. £2,734 (2015: £nil) is owed from KC English CIC at the balance sheet date in respect of this.

KC English CIC is a related party of Point Europa Ltd, trustee Peter Bell is a director of KC English CIC. Point Europa Ltd provides project support to KC English CIC awarded projects.

At the balance sheet date no amounts (2015: £nil) are owed by KC English CIC to Point Europa Ltd.

Amounts totalling £nil (2015: £4,000) were incurred and paid to KC English CIC during the financial year in respect of services provided by KC English CIC towards Point Europa Ltd projects.

No amounts are owed (2015: £nil) to KC English CIC at the balance sheet date.

During the financial year Point Europa Ltd made grants totalling £3,000 (2015: £6,000) to Rame Community Fund, a local charity providing support to those in need on the Rame Peninsula. There is £nil (2015: £1,000) owing to Rame Community Fund at the end of the financial year.

Rame Community Fund is a related party of Point Europa Ltd, John Pape is a trustee of both entities and Doreen Westlake (previous trustee of Point Europa Ltd) is a trustee of Rame Community Fund.



**POINT EUROPA LIMITED**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2016**

	2016 £	2015 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	500	-
<b>Other trading activities</b>		
Charity shop income	24,410	25,624
Other fundraising income	4,459	3,389
Rent received	<u>9,073</u>	<u>9,444</u>
	37,942	38,457
<b>Investment income</b>		
Deposit account interest	60	69
<b>Charitable activities</b>		
Point Europa projects	108,508	90,697
<b>Other income</b>		
Exchange rate gains	<u>4,899</u>	<u>-</u>
<b>Total incoming resources</b>	151,909	129,223
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Charity shop wages	15,034	15,034
Social security	293	314
Charity shop expenses	6,251	5,862
Other costs of fundraising	967	325
Donations to Rame Community Fund from Charity Shop Profits	<u>4,000</u>	<u>6,000</u>
	26,545	27,535
<b>Charitable activities</b>		
Wages	4,090	16,099
Social security	75	734
Project costs	<u>65,837</u>	<u>105,858</u>
	70,002	122,691
<b>Support costs</b>		
<b>Management</b>		
Wages	31,551	30,430
Social security	3,057	2,940
Rent	7,162	8,916
Rates and water	4,469	3,699
Insurance	1,096	1,076
Carried forward	47,335	47,061

This page does not form part of the statutory financial statements

**POINT EUROPA LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2016**

	2016	2015
	£	£
<b>Management</b>		
Brought forward	47,335	47,061
Light and heat	3,467	3,518
Telephone	2,229	3,528
Postage and stationery	975	1,453
Sundries	511	2,405
Repairs and renewals	1,469	800
Travel and subsistence	-	63
Subscriptions	709	748
Business development costs	-	2,436
Office equipment depreciation	1,615	1,615
Fixtures and fittings depreciation	146	531
Computer equipment depreciation	-	331
	<u>58,456</u>	<u>64,489</u>
<b>Finance</b>		
Bank charges	72	144
Bank loan interest	-	142
	<u>72</u>	<u>286</u>
<b>Governance costs</b>		
Wages	5,051	4,896
Social security	417	401
Accountancy and legal fees	2,280	2,520
Independent examiners fee	510	480
	<u>8,258</u>	<u>8,297</u>
<b>Total resources expended</b>	163,333	223,298
	<u>          </u>	<u>          </u>
<b>Net expenditure</b>	<u>(11,424)</u>	<u>(94,075)</u>

This page does not form part of the statutory financial statements

**POINT EUROPA LIMITED**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2016**

	2016	2015
	£	£
<b>INCOMING RESOURCES</b>		
<b>Activities for generating funds</b>		
Charity shop income	24,411	25,624
<b>Fundraising trading: cost of goods sold and other costs</b>		
Charity shop wages	15,034	15,034
Social security	293	314
Charity shop expenses	6,251	5,862
Donations to Rame Community Fund from Charity Shop Profits	<u>4,000</u>	<u>6,000</u>
	25,578	27,210
	<hr/>	<hr/>
<b>Net (expenditure)</b>	<u>(1,167)</u>	<u>(1,899)</u>

Charity shop expenses includes the notional £4,800 annual charge for rent, light and heat, water and rates.

Balance of the Charity Shop bank account as per the balance sheet at 31<sup>st</sup> March 2016 is £4,567.96 (2015: £4,089.43) the Trustees are in agreement that the bank balance should ideally cover at least two months trading expenditure at all times.

**From:** do\_not\_reply@nestpensions.org.uk  
**Sent:** 08 December 2016 10:50  
**To:** julie.squires@pointeuropa.org  
**Subject:** Please sign-up for delegated access to NEST

Dear Julie

Point Europa has assigned the role of Full Access Delegate to you for their NEST account.

**Your temporary access code**

Your temporary access code is: 25520341. You'll be asked to provide this code after you've clicked the link below.

**What do you need to do now?**

Please follow this link [www.nestpensions.org.uk/delegate-signup](http://www.nestpensions.org.uk/delegate-signup) to accept this delegated access.

**Your unique delegate ID**

Your unique delegate ID is: EMPDA006402237. You should keep a note of your unique delegate ID as you may need it in future.

By becoming a delegate you consent to us holding a record of your name, address, email address, phone number and your relationship to the account holder. This information can be seen by other delegates assigned to Point Europa's NEST account.

If you don't accept the delegated access within 28 days the link will stop working and Point Europa will have to delegate access to you again.

If you don't want to accept this delegated access, you don't have to do anything. We'll delete the information we were given about you as a potential delegate for Point Europa after 28 days.

**Where to go for more information**

If you want to know what tasks can be performed by a particular delegate role please visit [www.nestpensions.org.uk/employerdelegates](http://www.nestpensions.org.uk/employerdelegates).

We provide online support and answers to frequently asked questions at [www.nestpensions.org.uk/help](http://www.nestpensions.org.uk/help). If you're having difficulty using the website you can contact our technical support team on 0300 020 0393.

Regards

Richard Hardy  
Employer Services Manager

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