

Company registration number: 06434019

Charity registration number: 1122697

# St Sidwell's Centre Exeter

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2016

Wortham Jaques Limited  
Chartered Accountants & Statutory Auditors  
130a High Street  
Crediton  
Devon  
EX17 3LQ

# **St Sidwell's Centre Exeter**

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## **St Sidwell's Centre Exeter**

### **Reference and Administrative Details**

<b>Trustees</b>	Martin John Weiler Marcus Gardner Suaad George Sue Pearce Peter James Perkins (deceased 18 November 2016) Chloe Pooley Terrence Pope Sarah Porter (appointed 15 November 2016) Kumar Roy (retired 29 June 2015)
<b>Secretary</b>	Zaneta Lesniczek
<b>Principal Office</b>	St Sidwell's Centre Sidwell Street Exeter Devon EX4 6NN
<b>Registered Office</b>	St Sidwell's Centre Sidwell Street Exeter Devon EX4 6NN
<b>Company Registration Number</b>	06434019
<b>Charity Registration Number</b>	1122697
<b>Auditor</b>	Wortham Jaques Limited Chartered Accountants & Statutory Auditors 130a High Street Crediton Devon EX17 3LQ

# St Sidwell's Centre Exeter

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2016.

The financial statements have been prepared in accordance with the Memorandum and Articles of Association, the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting by Charities ('the Charities SORP 2015, FRS102') and the small companies regime (section 416 (2) of the Companies Act 2006.

### CHAIR'S REPORT

#### Introduction

St Sidwell's core purposes are to strengthen the local community and to promote inclusion and everything we have been involved with over the past year – whether regular day-to-day business or one-off grant funded projects – has been aimed at achieving these ends.

#### Room Bookings

We are very conscious, and proud, of our important role as a community hub where people can come together for an enormous range of events, meetings, workshops and activities. Over this past year, we have rented rooms to more than 300 different groups and organisations and our income from room rental has risen by approximately 15%, from £40593 to £46172

Our thanks go out to all the groups that have supported the centre by using our rooms: YMCA Job Clubs, Devon Recovery Learning Community's library and workshops, Olive Tree's free English classes, Narcotics' Anonymous, WREN Music Children's Choir, the Funky Bizness Adult Community Choir, Inky Fingers, Karate classes, Spanish classes, the Word Central creative writing group, Exeter Healers ..... the list goes on .... and on.

#### Sid's café

Under the leadership of our Café Manager, Georgina, the café continues to go from strength to strength. Apart from being busier than ever during our Monday to Friday, 9am to 3pm opening hours the café continues to play a leading role in Exeter's food-related community work.

St Sid's is at the forefront of local Food Education work – with more than 100 people last year taking part in cookery workshops – and efforts to tackle Food Poverty and Food Waste. If you wander in after café hours you will often find the kitchen is still a hive of activity – Baking Clubs, Pickle and Jam making and Cookery workshops for both adults and children.

Funding from the **Exeter Board** in 2015 enabled us to pilot Summer Holiday Cookery and Craft courses for pupils from local schools and the success of these experimental courses has now helped us to secure more funding, to expand and extend the scheme, from the **Northbrook Trust**

#### Other grants and projects

We would like to thank all of the grant-makers who continue to support our work at St Sidwell's. Particular thanks must go to our local authorities, Exeter City Council and Devon County Council, and to our local councillors, for their recognition of St Sidwell's role in supporting local people and building a stronger and more inclusive community.

Work to improve the grounds and the building has continued throughout the year supported by the **New Homes Bonus Fund** grant from Exeter City Council. Our Outstanding Awards from our first ever entry into Britain in Bloom SW is clear evidence of what we have been able to achieve with this grant. The year end also sees a large group of dedicated volunteers well on the way to completing new benches for our gardens – also paid for out of this fund.

**Community Impact Support Scheme (CISS):** Funding from Devon County Council has allowed us to improve our *Volunteering and Work Placement Programme* and to provide one-to-one mentoring, and new training and learning opportunities for many of the volunteers at St Sidwell's. Over 120 people participated in this programme over the past year. The funding from CISS has also enabled us to explore and pilot new community enterprise opportunities including a micro bakery and external catering – initiatives which we will be building on in 2017.

# **St Sidwell's Centre Exeter**

## **Trustees' Report**

Funding from **Lloyds Bank Foundation** has enabled us to overhaul and refine many of our office systems and to provide new training opportunities and mentoring support for staff and volunteers. One noticeable difference made by this grant has been our ability to collect data and to monitor the impact of our charitable work.

### **The next year**

With a solid base to build on, the 2016/17 financial year looks set to be an even more successful one for St Sidwell's as we continue to attract new customers and to extend and improve our facilities

Martin Weiler

Chair

## **TRUSTEES' REPORT**

### **Legal and administrative details**

The directors of the charitable company are also charity trustees for the purpose of company law and throughout this report are collectively referred to as 'the trustees'. Reference and administrative information about the charity and its trustees and advisers is set out on page one.

We hold a lease from Sovereign Housing Association for one hundred and twenty-five years from June 2000.

### **Senior Management**

The trustees have delegated day-to-day management of the operations of the charity to the Centre Manager, David Wright

### **Governance**

The governing documents of the charity are its Memorandum and Articles of Association.

Trustees, who must be signed up members, are usually elected to the Board by the company sitting in general meeting. Alternatively, they may be appointed by members of the Board of Trustees provided two thirds of the members of the Council support their appointment. Trustees and senior staff initially identify the need for additional trustees through regular Committee meetings. One third of their number retires by rotation each year and are eligible for re-election at the AGM.

All trustees undertake to contribute to the assets of the company in the event of a winding up, such contribution being limited to £1 per trustee.

A new role description for trustees was developed in 2014 to clarify the particular roles, skills and experience required. Once identified, potential new trustees then meet with a designated trustee responsible for recruitment and key senior staff. References are then requested and

the potential trustee invited to come to a committee meeting. If all stages of this process proceed satisfactorily, then the potential trustee will usually be elected to the Board by the company at the next Board Meeting. New trustees are provided with an initial induction programme, and on-going training and support as required.

### **Objects, Policies and Organisation Charitable Objects**

The company's charitable objects as defined by the Memorandum and Articles of Association are:

1) To promote for the benefit of the inhabitants of Exeter and the surrounding area without distinction of sex, sexual orientation, disability, race or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and other leisure time occupations with the objects of improving the conditions of life of the said inhabitants; and

# St Sidwell's Centre Exeter

## Trustees' Report

2) To establish or secure the establishment of a community centre (hereinafter called 'the Centre') and to maintain and manage the same (whether alone or in co-operation with any local authority or person or body) in furtherance of these objects.

### Mission Statement

*Build a stronger, healthier, more inclusive community in central Exeter, by providing a wide range of centre-based activities, learning opportunities and support services, developed with local people and other organisations*

### Our Aims

- **Improve Health & Well-Being** – Work with local people and organisations to offer a variety of activities and services that help promote and improve the health and well-being of the local community and centre users.
- **Promote Inclusion** – Work with individuals and other agencies to facilitate access to activities and events for everyone, irrespective of gender, gender-orientation, sexual orientation, race, disability, faith or age.
- **Community Café** – Provide a café for the benefit of the community with emphasis on healthy eating, an affordable, diverse menu, social interaction, Food Education and tackling Food Waste and Food Poverty
- **I.C.T. & Internet Access** - Improve access to information & communications technology and encourage the local community to participate in learning and educational opportunities.
- **The Environment** – Facilitate, in partnership with other agencies, the creation and maintenance of a multi-functional green space on Sidwell Street for the use of all local people and visitors to the city.
- **Volunteering and work-placements**- Provide a wide range of high quality volunteering and work-placement opportunities.
- **Heritage and Identity**. Provide a heritage hub for the Eastern quarter of the city centre, helping to preserve and promote the rich history of the site, the street and the surrounding area.
- **Organisational Sustainability & Community Involvement** - Ensure the sustainability of the organisation as a community centre/community hub and help promote local community participation and involvement.

### Our values

St Sidwell's is all about bringing people and organisations together.

Cooking, eating, gardening, researching local history, making jars of chutney out of surplus fresh produce – nearly everything that happens at St Sidwell's is open to everybody. One of our charitable aims is to promote inclusion and we believe that we can do this by providing opportunities for people of all abilities and ages, for people from all sorts of backgrounds, to meet together and work together.

We also have a strong sense of place: we are conscious of both the weaknesses and the strengths of Sidwell street and the local area; we are conscious of the needs of local people and organisations in a rapidly changing world; and we are conscious of the rich history of the site we work from. But, although we are rooted in Sidwell street we are always keen to welcome visitors – and participants – from other parts of Devon, from other parts of UK, from other parts of the world. St Sidwell's is a celebration of diversity in all its forms.

### Public Benefit

The charity trustees have complied with their duty under section 17(5) of the Charities Act 2011, to have due regard to the guidance on public benefit published by the Commission in exercising their powers or duties.

Our principal activities and the people we try to help are set out in our aims and objectives in this report and are undertaken to further our charitable purposes for public benefit.

## **St Sidwell's Centre Exeter**

### **Trustees' Report**

We have established ourselves as an essential public resource, which strives to meet the expectations of the community through direct public benefit as follows:

- 1- Providing accessible and affordable room hire to community groups, organisations & individuals
- 2- Providing affordable and nutritious meals
- 3- Taking a leading role in local efforts to tackle Food Waste and Food Poverty and offering a range of Food Education/Cookery courses, accessible to all.
- 4- Providing free Internet access and assistance in accessing key online services & personal development tools
- 5- Acting as a point-of-need information hub to the community with no charge for this service
- 6- Providing a consistently welcoming and safe environment to all members of the public with a special emphasis on social inclusion and mutual respect
- 7- Providing volunteering and work-placement opportunities with a view to positive personal development for anyone, irrespective of race, religion, sexual orientation, gender orientation, gender, disability or background.
- 8- Listening to the needs of the community and tailor our aims, objectives and services to meet these needs
- 9- Actively promoting external events, services, announcements and appeals through the use of our website, newsletter and notice boards

#### **Role of the Board and Committees**

In furtherance of our charitable objects, it is the company's policy that the Board of Trustees are responsible for setting the overall strategy and policies of the organisation, and all matters pertaining to general administration.

These matters include fulfilling all statutory requirements relating to the company and its charitable status, ensuring all activities are adequately insured, agreeing lease and other legal contract terms, dealing with employment issues, pensions and staff PAYE obligations, handling tax repayment claims etc.

#### **Voluntary Help**

The financial statements contain no valuation, estimated or otherwise, of the enormous amount of time that all of the volunteers have given to the charity during the year. Some volunteers give the charity the benefit of their expertise and experience by sitting on committees. Other volunteers help the Centre with the administration of its activities. But most volunteers are actually involved in assisting the paid staff in the 'hands on' business of delivering services to clients or users. Without the help of the volunteers, the charity would not be able to operate in such a cost-effective and organised manner.

#### **Treasurers Report**

##### **Review of Financial Transactions and the Financial Position of the Company**

The statement of financial activities shows that in the period to 31st March 2016 the charity had incoming resources of approximately £180,500 (prior year - £160,100) and resources expended of £194,700 (prior year £155,100). The year shows a deficit of £14,143 (prior year surplus £5,030), decreasing the funds balance for 2015/2016 to £14,597.

All expenditure incurred by the charity is directly or indirectly concerned with furthering its charitable objects.

In all areas of expenditure, the largest single category is the salaries of those directly involved in the work of providing services for the community of Exeter. Other major types of expenditure incurred were the depreciation of fixed assets and premises costs. Essentially, these costs provide the physical setting in which the Centre operates and the staff who deliver the services are based.

# **St Sidwell's Centre Exeter**

## **Trustees' Report**

### **Reserves policy**

The trustees have reviewed the reserves of the charity and find them just adequate for continuation of business.

Our policy is to hold enough funds to meet 2 months' operating costs of the Centre. The trustees estimate that £90,000 will be needed to run the centre for the year to 31st March 2017. Reserves at 31 March 2016 were £14,597. However, of this only £5,823 was unrestricted and the Trustees are expiring all possible means of increasing this reserve.

### **The Way Forward**

The Board of Trustees together with David Wright, the Acting Centre Manager have identified projects that will aid the community and attract much need funding. This year our work has been supported by a range of grants, including:

- Lloyds Bank Foundation
- Awards for All
- Exeter Board
- Community Impact Support Scheme (via Devon County Council)

We are very grateful for the support of all our funders.

### **Statement of Trustees' Responsibilities**

The trustees (who are also the directors of St Sidwell's Centre Exeter for the purposes of company law) are responsible for preparing the and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. 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 of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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.

The annual report was approved by the trustees of the Charity on ..... and signed on its behalf by:

.....  
Martin John Weiler  
Trustee



## St Sidwell's Centre Exeter

### Independent Examiner's Report to the trustees of St Sidwell's Centre Exeter

I report on the accounts of the Charity for the year ended 31 March 2016 which are set out on pages 8 to 19 .

Your attention is drawn to the fact that the Charity has prepared the Financial Statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

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

#### Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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.

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 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 statement below.

#### Independent examiner's statement

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

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

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.

.....

Chartered Accountants & Statutory Auditors

130a High Street  
Crediton  
Devon  
EX17 3LQ

Date:.....

# St Sidwell's Centre Exeter

## Statement of Financial Activities for the Year Ended 31 March 2016 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2016 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	33,874	-	33,874
Charitable activities	3	77,101	69,550	146,651
Investment income	4	8	-	8
Total Income		110,983	69,550	180,533
<b>Expenditure on:</b>				
Charitable activities	5	(121,421)	(73,255)	(194,676)
Total Expenditure		(121,421)	(73,255)	(194,676)
Net expenditure		(10,438)	(3,705)	(14,143)
Transfers between funds		7,774	(7,774)	-
Net movement in funds		(2,664)	(11,479)	(14,143)
<b>Reconciliation of funds</b>				
Total funds brought forward		8,487	20,253	28,740
Total funds carried forward	14	5,823	8,774	14,597
	Note	Unrestricted funds £	Restricted funds £	Total 2015 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	30,389	-	30,389
Charitable activities	3	70,066	59,628	129,694
Investment income	4	21	-	21
Total Income		100,476	59,628	160,104
<b>Expenditure on:</b>				
Charitable activities	5	(105,872)	(49,202)	(155,074)
Total Expenditure		(105,872)	(49,202)	(155,074)
Net (expenditure)/income		(5,396)	10,426	5,030
Net movement in funds		(5,396)	10,426	5,030
<b>Reconciliation of funds</b>				
Total funds brought forward		13,883	9,827	23,710
Total funds carried forward	14	8,487	20,253	28,740

All of the Charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2015 is shown in note 14.

**St Sidwell's Centre Exeter**  
**(Registration number: 06434019)**  
**Balance Sheet as at 31 March 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	10	2,755	3,529
<b>Current assets</b>			
Debtors	11	19,107	18,098
Cash at bank and in hand		<u>14,271</u>	<u>15,342</u>
		33,378	33,440
<b>Creditors: Amounts falling due within one year</b>	12	<u>(21,536)</u>	<u>(8,229)</u>
<b>Net current assets</b>		<u>11,842</u>	<u>25,211</u>
<b>Net assets</b>		<u>14,597</u>	<u>28,740</u>
<b>Funds of the Charity:</b>			
<b>Restricted income funds</b>		8,774	20,253
<b>Unrestricted income funds</b>			
Unrestricted income funds		<u>5,823</u>	<u>8,487</u>
<b>Total funds</b>	14	<u>14,597</u>	<u>28,740</u>

For the financial year ending 31 March 2016 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 8 to 18 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

.....  
Martin John Weiler  
Trustee

## **St Sidwell's Centre Exeter**

### **Notes to the Financial Statements for the Year Ended 31 March 2016**

#### **1 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

St Sidwell's Centre Exeter 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 notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Transition to FRS 102**

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. No restatements are required as a result of the transition to FRS 102.

##### **Income and endowments**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

##### ***Donations and legacies***

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

##### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

## St Sidwell's Centre Exeter

### Notes to the Financial Statements for the Year Ended 31 March 2016

#### *Donated services and facilities*

Where services or facilities are provided to the Charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### *Charitable activities*

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture and equipment	25% straight line basis

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **St Sidwell's Centre Exeter**

### **Notes to the Financial Statements for the Year Ended 31 March 2016**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

# St Sidwell's Centre Exeter

## Notes to the Financial Statements for the Year Ended 31 March 2016

### Financial instruments

#### Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

#### Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

### 2 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2016	2015
		£	£
Donations and legacies;			
Donations from individuals	2,249	2,249	2,303
Legacies	-	-	86
Grants, including capital grants;			
Donations from community groups	3,625	3,625	-
Donated services and facilities	28,000	28,000	28,000
	<u>33,874</u>	<u>33,874</u>	<u>30,389</u>

# St Sidwell's Centre Exeter

## Notes to the Financial Statements for the Year Ended 31 March 2016

### 3 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2016	Total 2015
	General			
	£	£	£	£
Cafe	30,929	-	30,929	29,473
Room rental	46,172	-	46,172	40,593
Community projects	-	69,550	69,550	59,628
	<u>77,101</u>	<u>69,550</u>	<u>146,651</u>	<u>129,694</u>

### 4 Investment income

	Unrestricted funds	Total 2016	Total 2015
	General		
	£	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>8</u>	<u>8</u>	<u>21</u>

### 5 Expenditure on charitable activities

	Activity undertaken directly	Activity support costs	Total 2016	Total 2015
	£	£	£	£
Cafe	24,477	12,634	37,111	35,392
Room rental	11,602	20,129	31,731	23,875
Community projects	88,408	8,676	97,084	67,087
Governance	750	-	750	720
Gifts in kind	28,000	-	28,000	28,000
	<u>153,237</u>	<u>41,439</u>	<u>194,676</u>	<u>155,074</u>

£121,421 (2015 - £105,872) of the above expenditure was attributable to unrestricted funds and £73,255 (2015 - £49,202) to restricted funds.



## St Sidwell's Centre Exeter

### Notes to the Financial Statements for the Year Ended 31 March 2016

#### 6 Analysis of support costs

##### Support costs allocated to charitable activities

	Basis of allocation	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total 2016 £
Cafe		590	6,031	5,641	372	12,634
Room rental		768	8,404	10,616	341	20,129
Community projects		733	6,075	1,806	62	8,676
		<u>2,091</u>	<u>20,510</u>	<u>18,063</u>	<u>775</u>	<u>41,439</u>

##### Basis of allocation

Reference	Method of allocation
Establishment costs	Floor area
Office expenses	Staff time
Other costs	Floor area

#### 7 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2016 £	2015 £
Depreciation of fixed assets	<u>775</u>	<u>775</u>

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 9 Taxation

The Charity is a registered charity and is therefore exempt from taxation.

# St Sidwell's Centre Exeter

## Notes to the Financial Statements for the Year Ended 31 March 2016

### 10 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 April 2015	87,770	87,770
At 31 March 2016	87,770	87,770
<b>Depreciation</b>		
At 1 April 2015	84,240	84,240
Charge for the year	775	775
At 31 March 2016	85,015	85,015
<b>Net book value</b>		
At 31 March 2016	2,755	2,755
At 31 March 2015	3,530	3,530

### 11 Debtors

	2016 £	2015 £
Trade debtors	7,063	6,359
Accrued income	11,739	11,739
Other debtors	305	-
	19,107	18,098

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

	2016 £	2015 £
Trade creditors	876	156
Other loans	500	-
Other creditors	19,410	7,353
Accruals	750	720
	21,536	8,229

## St Sidwell's Centre Exeter

### Notes to the Financial Statements for the Year Ended 31 March 2016

#### 13 Charity status

The Charity is a Charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

#### 14 Funds

	Balance at 1 April 2015 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2016 £
<b>Unrestricted funds</b>					
<i>Unrestricted general funds</i>					
Unrestricted income fund	8,487	110,983	(121,421)	7,774	5,823
<b>Restricted funds</b>					
Exeter City Council	6,974	-	-	(6,974)	-
People's Health Trust (Foodcycle Project)	6,973	7,259	(14,232)	-	-
Devon County Council	800	-	-	(800)	-
Locality	3,000	5,184	(8,184)	-	-
International Cafe	500	-	(500)	-	-
New Hones Bonus Fund	2,006	20,653	(17,903)	-	4,756
CCD Prevention and Need	-	1,600	(1,600)	-	-
Lloyds Foundation	-	12,900	(12,900)	-	-
DCC Locality Grant	-	2,041	(2,041)	-	-
Spectrum Housing	-	2,500	(2,175)	-	325
Holiday Cookery and Craft Community	-	7,513	(3,820)	-	3,693
Infrastructure Support Scheme	-	9,900	(9,900)	-	-
<b>Total restricted funds</b>	<u>20,253</u>	<u>69,550</u>	<u>(73,255)</u>	<u>(7,774)</u>	<u>8,774</u>
<b>Total funds</b>	<u><u>28,740</u></u>	<u><u>180,533</u></u>	<u><u>(194,676)</u></u>	<u><u>-</u></u>	<u><u>14,597</u></u>

## St Sidwell's Centre Exeter

### Notes to the Financial Statements for the Year Ended 31 March 2016

	Balance at 1 April 2014 £	Incoming resources £	Resources expended £	Balance at 31 March 2015 £
<b>Unrestricted funds</b>				
<i>Unrestricted general funds</i>				
Unrestricted income fund	13,883	100,476	(105,872)	8,487
<b>Restricted funds</b>				
Exeter City Council	-	6,974	-	6,974
Comic Relief	2,698	-	(2,698)	-
Awards for All	2,503	-	(2,503)	-
People's Health Trust (Foodcycle Project)	4,626	26,615	(24,268)	6,973
Computers and networking	-	6,000	(6,000)	-
Devon County Council	-	800	-	800
Locality	-	3,000	-	3,000
International Cafe	-	2,500	(2,000)	500
New Homes Bonus Fund	-	11,739	(9,733)	2,006
CCD Prevention and Need	-	2,000	(2,000)	-
<b>Total restricted funds</b>	<u>9,827</u>	<u>59,628</u>	<u>(49,202)</u>	<u>20,253</u>
<b>Total funds</b>	<u><u>23,710</u></u>	<u><u>160,104</u></u>	<u><u>(155,074)</u></u>	<u><u>28,740</u></u>

The specific purposes for which the funds are to be applied are as follows:

People's Health Trust (Foodcycle) – the last tranche of funding from PHT to support the ongoing development of our community café. The work started through this funding will continue as it is now self-sustaining

Locality – funded a short-term Community Engagement post at St Sidwell's in partnership with the city council.

International Café – funding from the Exeter Board to pilot International Food Saturdays

New Homes Bonus Fund – Providing funds for our ongoing work to improve the gardens at St Sidwell's; including the making of our unique benches.

Lloyds Foundation – This grant has helped us to improve our data collection and monitoring as well as funding new training opportunities for staff and volunteers.

DCC Locality Grant – A capital grant from our local county councillor, Jill Owen, to pay for new carpet and chairs for the Rougemont Room

Spectrum Housing – A grant from our neighbours to support our volunteering programme

Holiday Cookery and Craft – a pilot project for St Sidwell's, funding work with local schools to offer cookery courses for pupils during the summer holidays.

Community Infrastructure Support Scheme – funding through Devon County Council's Economy team to create a new post to extend and develop our Volunteering and Work-Placement Programme

The transfers from restricted funds to unrestricted funds reflect the correction of an earlier misunderstanding about the nature of those funds.

## St Sidwell's Centre Exeter

### Notes to the Financial Statements for the Year Ended 31 March 2016

#### 15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General funds £	£	£
Tangible fixed assets	2,755	-	2,755
Current assets	24,604	8,774	33,378
Current liabilities	(21,536)	-	(21,536)
Total net assets	<u>5,823</u>	<u>8,774</u>	<u>14,597</u>

#### 16 Transition to FRS 102

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. No restatements are required as a result of the transition to FRS 102.