

REGISTERED COMPANY NUMBER: 07941909 (England and Wales)
REGISTERED CHARITY NUMBER: 1148814

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2016
FOR**

**COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

Rigel Wolf Ltd
Chartered Accountants
Orion House
28A Spital Terrace
GAINSBOROUGH
Lincolnshire
DN21 2HQ

**COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

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FOR THE YEAR ENDED 31 AUGUST 2016**

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**COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 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 August 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07941909 (England and Wales)

Registered Charity number

1148814

Registered office

12 Mint Lane
LINCOLN
Lincolnshire
LN1 1UD

Trustees

Ms J Bain

Charity Chief

Executive

Mr S A Beardsley

Chief Executive

Mr C Cooke

Enterprise

Consultant

Ms M Vahl

Research Consultant

Ms J Goff

- appointed 14.3.16

Company Secretary

Independent examiner

Rigel Wolf Ltd
Chartered Accountants
Orion House
28A Spital Terrace
GAINSBOROUGH
Lincolnshire
DN21 2HQ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

Trustees have been recruited from the local community with any elections to the Board being approved by the trustees as and when required. During the period covered by the report there were no resignations from, and one appointment to the Board. The minimum requirement for the number of trustees is two.

Induction and training of new trustees

New trustees are invited to meet with an existing trustee, who gives an overview of trustees' duties and responsibilities. This, together with the first formal trustee meeting, comprises the current induction policy. Some trustees receive ongoing training through their professional bodies and as a result of other directorships/external appointments.

**COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2016**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Charity is run by the Trustee Board, which is responsible for setting the objectives, as well as overseeing the correct implementation of the policies and procedures of the Charity. The trustees are responsible for the management and control of the Charity, and ensure that it satisfies its contractual and legal obligations.

The Trustee Board meets approximately every three months, but the frequency is increased when issues arise.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The risks to the service are discussed at regular Trustee meetings during the year. The Trustees are constantly reviewing the risk to the Charity, and identifying any future potential risks and taking appropriate action.

OBJECTIVES AND ACTIVITIES

Objectives and aims

During the period the Charity operated services within the remit of its core business and overall aims for the benefit of the community of Lincolnshire (the area of benefit), namely:

To promote the efficiency and effectiveness of charities and the effective use of charitable resources for the benefit of the public by providing charities, not for profit or community organisations with access to property and land to further their charitable purposes.

Significant activities

The activities of the Charity will be reviewed each year to ensure they meet the aims and objectives set out above. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing existing and planning future activities to ensure these contribute to the overall aims and objectives set.

The main activities of the Charity are described below:

The Charity has operated under lease a property in Mint Lane, Lincoln known as Involve@Lincoln, in accordance with its charitable purposes. The property is a well-being centre and provides public benefit by being available to charitable and voluntary and community organisations in order for them to undertake activities of a charitable nature.

The Board of Trustees ensure that they continue to carry out the Charity's aims for the public benefit and confirm they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance as published by the Commission.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The property in Mint Lane is operated as a general well-being centre, Involve@Lincoln, where it hosts a variety of groups and their activities. This includes a mental health social drop in (Renew), counselling services and a number of issue theme and peer support groups.

FINANCIAL REVIEW

Reserves policy

Reserves are being built up through surpluses of hire charge income over costs.

The Board will meet to discuss the Reserves policy in the next few months to ensure this meets the objectives of the Charity.

**COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2016**

FINANCIAL REVIEW

Investment policy and objectives

At present the Charity, only having very low reserves, requires investments to be held in readily accessible accounts. This policy is to be held under review.

This period has seen a net inflow of resources amounting to £2,430. This is mainly due to an increase in amounts received from the hire of facilities.

FUTURE DEVELOPMENTS

The Charity is pursuing opportunities to lease/manage other properties and to increase use of its current portfolio.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Ms M Vahl - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

I report on the accounts for the year ended 31 August 2016 set out on pages five to eleven.

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 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.

Mr S R Smith
FCA FCCA
Rigel Wolf Ltd
Chartered Accountants
Orion House
28A Spital Terrace
GAINSBOROUGH
Lincolnshire
DN21 2HQ

Date:

**COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

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

	Notes	Unrestricted fund £	Restricted fund £	31.8.16 Total funds £	31.8.15 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		-	14,000	14,000	14,000
Activities for generating funds	2	18,947	-	18,947	15,836
Investment income	3	16	-	16	50
Total incoming resources		<u>18,963</u>	<u>14,000</u>	<u>32,963</u>	<u>29,886</u>
 RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income		16,384	13,360	29,744	30,355
Fundraising trading: cost of goods sold and other costs		-	-	-	270
Governance costs		720	-	720	720
Other resources expended		69	-	69	144
Total resources expended		<u>17,173</u>	<u>13,360</u>	<u>30,533</u>	<u>31,489</u>
NET INCOMING/(OUTGOING) RESOURCES		<u>1,790</u>	<u>640</u>	<u>2,430</u>	<u>(1,603)</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		12,864	10,500	23,364	24,967
TOTAL FUNDS CARRIED FORWARD		<u><u>14,654</u></u>	<u><u>11,140</u></u>	<u><u>25,794</u></u>	<u><u>23,364</u></u>

The notes form part of these financial statements

**COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET
AT 31 AUGUST 2016**

	Notes	Unrestricted fund £	Restricted fund £	31.8.16 Total funds £	31.8.15 Total funds £
CURRENT ASSETS					
Stocks	7	448	-	448	-
Debtors	8	3,363	640	4,003	1,907
Cash at bank		14,124	10,500	24,624	27,009
		<u>17,935</u>	<u>11,140</u>	<u>29,075</u>	<u>28,916</u>
CREDITORS					
Amounts falling due within one year	9	(3,281)	-	(3,281)	(5,552)
		<u>14,654</u>	<u>11,140</u>	<u>25,794</u>	<u>23,364</u>
NET CURRENT ASSETS					
		<u>14,654</u>	<u>11,140</u>	<u>25,794</u>	<u>23,364</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>14,654</u>	<u>11,140</u>	<u>25,794</u>	<u>23,364</u>
NET ASSETS					
		<u>14,654</u>	<u>11,140</u>	<u>25,794</u>	<u>23,364</u>
FUNDS					
	11			14,654	12,864
Unrestricted funds				11,140	10,500
Restricted funds				<u>25,794</u>	<u>23,364</u>
TOTAL FUNDS					
				<u>25,794</u>	<u>23,364</u>

The notes form part of these financial statements

**COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

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

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

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 August 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 and were signed on its behalf by:

.....
Ms M Vahl -Trustee

**COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

Resources expended include attributable VAT which cannot be recovered.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

There are currently no restricted funds in use by the Charity.

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.

Going concern

The directors have considered the future income of the charitable company and its ability to continue as a going concern. The directors are satisfied that, for the foreseeable future, the charitable company can meet its projected working capital requirements. Consequently the financial statements have been prepared on a going concern basis.

2. ACTIVITIES FOR GENERATING FUNDS

	31.8.16	31.8.15
	£	£
Hire charges	18,947	15,836
	<u> </u>	<u> </u>

**COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

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

3. INVESTMENT INCOME

	31.8.16	31.8.15
	£	£
Deposit account interest	16	50
	<u> </u>	<u> </u>

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.8.16	31.8.15
	£	£
Other operating leases	13,360	14,000
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

During the year the Charity reimbursed a total of £2,114 (2015 - £1,638) in travel and out of pocket expenses to trustees.

6. STAFF COSTS

	31.8.16	31.8.15
	£	£
Service contract	6,512	6,440
	<u> </u>	<u> </u>

7. STOCKS

	31.8.16	31.8.15
	£	£
Work-in-progress	448	-
	<u> </u>	<u> </u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.16	31.8.15
	£	£
Trade debtors	2,500	1,173
Prepayments and accrued income	1,503	734
	<u> </u>	<u> </u>
	<u>4,003</u>	<u>1,907</u>

**COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

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

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.16	31.8.15
	£	£
Trade creditors	233	687
Accruals and deferred income	3,048	4,865
	<u>3,281</u>	<u>5,552</u>

10. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	31.8.16	31.8.15
	£	£
Expiring: In more than five years	14,000	14,000
	<u>14,000</u>	<u>14,000</u>

11. MOVEMENT IN FUNDS

	At 1.9.15	Net movement in funds	At 31.8.16
	£	£	£
Unrestricted funds			
General fund	12,864	1,790	14,654
Restricted funds			
Reserved funding	10,500	640	11,140
	<u>23,364</u>	<u>2,430</u>	<u>25,794</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	18,963	(17,173)	1,790
Restricted funds			
Reserved funding	14,000	(13,360)	640
	<u>32,963</u>	<u>(30,533)</u>	<u>2,430</u>

**COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

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

12. RELATED PARTY DISCLOSURES

The Charity has a service contract with Rainbow Enterprise Management Ltd to provide executive capacity to the Charity during the year.

Rainbow Enterprise Management Ltd is a company owned and controlled by Charles Cooke who is also a director of the Charity.

During the year, the Charity paid £6,512 (2015 - £6,440) to Rainbow Enterprise Management Ltd under this contract.

**COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

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

	31.8.16 £	31.8.15 £
INCOMING RESOURCES		
Voluntary income		
Donated services and facilities	14,000	14,000
Activities for generating funds		
Hire charges	18,947	15,836
Investment income		
Deposit account interest	16	50
Total incoming resources	32,963	29,886
RESOURCES EXPENDED		
Costs of generating voluntary income		
Service contract	6,512	6,440
Other operating leases	13,360	14,000
Rates and water	438	390
Insurance	971	969
Light and heat	4,483	4,927
Telephone	465	554
Postage and stationery	1,153	781
Travelling expenses	1,917	1,638
Repairs and maintenance	445	464
Advertising	-	192
	29,744	30,355
Fundraising trading: cost of goods sold and other costs		
Bad debts	-	270
Governance costs		
Accountancy	720	720
Support costs		
Finance		
Sundries	69	144
Total resources expended	30,533	31,489
Net income/(expenditure)	2,430	(1,603)

This page does not form part of the statutory financial statements