

Clevedon Community Association

Annual Report and Financial Statements

for the Year Ended 31 March 2016

Chartered Certified Accountants
Edinburgh House
1-5 Bellevue Road
Clevedon
North Somerset
BS21 7NP

Clevedon Community Association
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Clevedon Community Association
Reference and Administrative Details

Charity name Clevedon Community Association

Trustees

Mrs Angela Smith
Mrs Carole Hockerday
Mrs Eleanor Wade
Mrs Jane Taylor
Mr Robert Gemmell
Mrs Val Vella
Mr Gray Bloxham
Mrs Felicity Peries
Mr Johnathan Buck

Secretary Mrs Janet Cromey

Accountant

Edinburgh House
1-5 Bellevue Road
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Clevedon Community Association

Trustees' Report

The trustees present their report and the unaudited accounts of the charity for the year ended 31 March 2016.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Clevedon Community Association is a registered charity no 304518 and operates on leased land due to expire in 2062.

Clevedon Community Association is a community hall situated in the heart of Clevedon. The purpose of the hall is;

the advancement of community spirit primarily but not exclusively to residents of Clevedon and the surrounding neighbourhood; and such other charitable purposes as shall, in the opinion of the managing trustees, further the function of the Hall.

The Trustees who have served during the year and since the year end are set out above. Trustees are appointed by the Executive Committee, members of which are also Trustees of the Hall.

OBJECTIVES AND ACTIVITIES

The Hall continued to further its objectives during the year with no specific points to note.

ACHIEVEMENTS AND PERFORMANCE

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to take necessary steps to lesson these risks.

FINANCIAL REVIEW

There are no restrictions on the charity's power to invest. The investment strategy is set by the Trustees and is decided upon as and when cash is available for investment. Cash is invested in low risk funds.

PLANS FOR FUTURE PERIODS

The Hall has no specific reserve policy. Funds are used to maintain the Hall and keep it running on a daily basis. Trustees monitor expenditure based on the cash position of the Hall.

RESPONSIBILITIES OF THE TRUSTEES

The charity's Trustees are responsible for preparing the Trustees Annual Report and the accounts in accordance with applicable law and regulations.

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

In preparing these accounts, the trustees are required to:

select suitable accounting policies and then apply them consistently;

observe the methods and principles in the Charities SORP;

make judgements and accounting estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;

prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Clevedon Community Association
Trustees' Report

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER

Newsham Hanson has been re-appointed as independent examiner for the ensuing year.

Signed on behalf of the trustees

Chairman

Independent Examiner's Report to the Trustees of Clevedon Community Association

I report on the accounts of the Trust for the year ended 31 March 2016, which are set out on pages 5 to 13.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- 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 reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave 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.

.....
Newsham Hanson

Chartered Certified Accountants

Date:.....

Edinburgh House
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Clevedon Community Association
Statement of Financial Activities for the Year Ended 31 March 2016

		Unrestricted Funds	Total Funds 2016	Total Funds 2015
	Note	£	£	£
Incoming resources				
Incoming resources from generated funds				
Voluntary income	2	4,620	4,620	4,565
Activities for generating funds	3	72,846	72,846	76,101
Total incoming resources		<u>77,466</u>	<u>77,466</u>	<u>80,666</u>
Resources expended				
Costs of generating funds				
Fundraising trading: cost of goods sold and other costs	4	75,469	75,469	66,289
Governance costs	4	550	550	535
Total resources expended		<u>76,019</u>	<u>76,019</u>	<u>66,824</u>
Net movements in funds		1,447	1,447	13,842
Reconciliation of funds				
Total funds brought forward		43,478	43,478	29,636
Total funds carried forward		<u>44,925</u>	<u>44,925</u>	<u>43,478</u>

All incoming resources and resources expended derive from continuing activities.

The charity has no recognised gains or losses for the year other than the results above.

Clevedon Community Association
Balance Sheet as at 31 March 2016

		2016		2015	
	Note	£	£	£	£
Fixed assets					
Tangible assets	8		13,633		17,196
Investments	9		4		-
			<u>13,637</u>		<u>17,196</u>
Current assets					
Stocks and work in progress		650		650	
Debtors	10	17,058		14,466	
Cash at bank and in hand		<u>22,885</u>		<u>20,909</u>	
		40,593		36,025	
Creditors: Amounts falling due within one year	11	<u>(9,305)</u>		<u>(9,743)</u>	
Net current assets			<u>31,288</u>		<u>26,282</u>
Net assets			<u>44,925</u>		<u>43,478</u>
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			<u>44,925</u>		<u>43,478</u>
Total charity funds			<u>44,925</u>		<u>43,478</u>

Approved by the Board on and signed on its behalf by:

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Clevedon Community Association

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

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2015)', effective January 2015, applicable accounting standards and the Charities Act 2011.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 13.

Incoming resources

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs of trading for fundraising purposes.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation

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:

Bar & Office equipment	25% straight line basis
Fixtures and fittings	15% straight line basis
Kitchen Equipment	15% straight line basis

Clevedon Community Association

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

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Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

2 Voluntary income

	Unrestricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Donations and legacies			
Appeals and donations	4,620	4,620	4,565

3 Activities for generating funds

	Unrestricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Sunhill House and Princes Hall			
Subscriptions	793	793	828
Rental income	69,119	69,119	71,914
Other income	2,926	2,926	3,356
Interest on cash deposits	8	8	3
	<u>72,846</u>	<u>72,846</u>	<u>76,101</u>

Clevedon Community Association

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

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4 Total resources expended

	Sunhill House and Princes Hall	Governance	Total
	£	£	£
Direct costs			
Cost of goods sold	1,145	-	1,145
Employment costs	32,657	-	32,657
Establishment costs	16,407	-	16,407
Repairs and maintenance	7,237	-	7,237
Equipment hire	1,092	-	1,092
Sundry and other costs	4,186	-	4,186
Cleaning	1,335	-	1,335
Depreciation of tangible fixed assets	6,087	-	6,087
	<u>70,146</u>	<u>-</u>	<u>70,146</u>
Support costs			
Establishment costs	18	-	18
Office expenses	653	-	653
Printing, posting and stationery	492	-	492
Subscriptions and donations	2,597	-	2,597
Sundry and other costs	83	-	83
Advertising and promotion	1,139	-	1,139
Accountancy fees	-	550	550
Bank charges	341	-	341
	<u>5,323</u>	<u>550</u>	<u>5,873</u>
	<u>75,469</u>	<u>550</u>	<u>76,019</u>

5 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

6 Net incoming resources

Net incoming resources is stated after charging:

	2016 £	2015 £
Hire of plant and machinery - operating leases	1,092	900
Depreciation of owned assets	<u>6,087</u>	<u>7,076</u>

Clevedon Community Association
Notes to the Financial Statements for the Year Ended 31 March 2016

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7 Employees' remuneration

The aggregate payroll costs of these persons were as follows:

	2016	2015
	£	£
Wages and salaries	32,657	32,684
Social security	-	21
	<u>32,657</u>	<u>32,705</u>

No employee received emoluments of more than £60,000 during the year (2015 - No. 0).

Clevedon Community Association

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

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8 Tangible fixed assets

	Freehold interest in land and buildings £	Bar & Office equipment £	Fixtures and fittings £	Kitchen equipment £	Total £
Cost					
As at 1 April 2015	1,910	6,623	31,919	3,035	43,487
Additions	-	-	2,523	-	2,523
As at 31 March 2016	<u>1,910</u>	<u>6,623</u>	<u>34,442</u>	<u>3,035</u>	<u>46,010</u>
Depreciation					
As at 1 April 2015	-	5,110	18,818	2,362	26,290
Charge for the year	-	621	5,197	269	6,087
As at 31 March 2016	<u>-</u>	<u>5,731</u>	<u>24,015</u>	<u>2,631</u>	<u>32,377</u>
Net book value					
As at 31 March 2016	<u>1,910</u>	<u>892</u>	<u>10,427</u>	<u>404</u>	<u>13,633</u>
As at 31 March 2015	<u>1,910</u>	<u>1,513</u>	<u>13,101</u>	<u>673</u>	<u>17,197</u>

Clevedon Community Association
Notes to the Financial Statements for the Year Ended 31 March 2016

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9 Investments held as fixed assets

	Unlisted investments £
Market value	
Additions	4
Net book value	
As at 31 March 2016	4

All investment assets were held in the UK.

The charity holds more than 20% of the share capital of the following company:

	Country of incorporation	Principal activity	Class	%
Subsidiary undertakings				
Sunhill Park Enterprises Limited	England	Bar and catering	Ordinary	100
		Capital & reserves £	Profit/(loss) for the period £	
Subsidiary undertakings				
Sunhill Park Enterprises Limited		(5,591)	(2,681)	

10 Debtors

	2016 £	2015 £
Trade debtors	4,922	5,609
Amounts from subsidiary and associated undertakings	11,445	7,505
Prepayments and accrued income	691	1,352
	<u>17,058</u>	<u>14,466</u>

Clevedon Community Association

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

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11 Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	3,316	3,496
Taxation and social security	1,686	1,521
Accruals and deferred income	4,303	4,726
	<u>9,305</u>	<u>9,743</u>

12 Related parties

Controlling entity

The charity is controlled by the trustees.

Related party transactions

Sunhill Park Enterprises is a wholly owned subsidiary company owned by the charity.

During the year recharges were made for services to Sunhill Park Enterprises Limited totalling £3,940 (2015: £4,180) and from Sunhill Park Enterprises Limited totalling £6,900 (2015: £7,500).

At the balance sheet date the Clevedon Community Association was owed £11,445 (2015: £7,505) by Sunhill Park Enterprises Limited.

13 Analysis of funds

	At 1 April 2015	Incoming resources	Resources expended	At 31 March 2016
	£	£	£	£
General Funds				
Unrestricted income fund	<u>43,478</u>	<u>77,466</u>	<u>(76,019)</u>	<u>44,925</u>

14 Net assets by fund

	Unrestricted Funds	Total Funds 2016	Total Funds 2015
	£	£	£
Tangible assets	13,633	13,633	17,196
Investments	4	4	-
Current assets	40,593	40,593	36,025
Creditors: Amounts falling due within one year	<u>(9,305)</u>	<u>(9,305)</u>	<u>(9,743)</u>
Net assets	<u>44,925</u>	<u>44,925</u>	<u>43,478</u>

Treasurer's Report

We are at the end of yet another financial year. One that has seen considerable progress in refurbishment of both Sunhill House and Princes Hall thanks to some excellent grants and donations received throughout the year and also good financial housekeeping by our Finance Manager.

The year end accounts have still to be finalised and audited but early indications are that both the CCA and SPEL have finished the year in profit.

The CCA has achieved a £3.5k profit helped by a credit to expenditure of £1.2k from HMRC. This is a National Insurance refund given to qualifying business and charitable organisations and previously had been credited to the wages and NI contributions heading. As part of the final check and audit we are asking our accountants to confirm that this allowance can be claimed for both parts of the business. If not, we will discontinue the claim for SPEL as it is the subsidiary. While the CCA income has dropped by a little over £3k compared to last year, expenditure has also fallen by a commensurate amount.

Princes Hall lettings are down £1.5k while Sunhill House rentals have remained fairly constant year on year. The drop in Princes Hall usage has of course reflected on SPEL's earnings and the rental charge is down by some £2k.

On the expenditure side, with the exception of a small increase in our wages bill and increased utility costs and the considerable reduction in our disallowable VAT bill already explained at earlier meetings, all other headings are within tolerable limits of last year. It is noticeable however that our PRS costs have gone up to £0.5k this year and our membership subscriptions to other organisations has also increased by £0.3k.

As mentioned in the opening paragraph SPEL looks to be also finishing the year with a small profit of £0.4k after posting £5.2k to the CCA in rental charges.

Due to several event cancellations, income is down by some £8.4k year on year but this has been partially offset by savings on purchases of £2.5k and the maximum NI credit of £2k from HMRC as mentioned earlier for the CCA. The gross profit has remained good at a steady figure of around 40% all year.

The excellent customer responses to all the recent refurbishments and planned further improvements to the premises should bear both organisations in good stead for 2016/2017. It is essential that we use the charitable donations and Clevedon Town Council grant specifically given to continue these improvements as quickly as possible. We should not get overly distracted at this early stage in the machinations regarding the future of "The Stables" and possible external developments until there are concrete proposals on the table to be discussed at an "Extraordinary Executive Meeting" involving all parties. In the meantime let us not take our eye off the ball and get bogged down in speculation and rumour.