

Charity Registration No. 1118937

Company Registration No. 06034270 (England and Wales)

**HILDA LANE COMMUNITY ASSOCIATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

# **HILDA LANE COMMUNITY ASSOCIATION**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees**

Mrs Linda Huggins  
Mrs Margaret Quarry  
Miss Alix Bushnell  
Mrs Victoria Papworth  
Mr John Campbell  
Mrs Berni Excell

**Secretary**

Mrs Linda Huggins

**Charity number**

1118937

**Company number**

06034270

**Registered office**

St Hugh's Community Centre  
42 Castledine Road  
Anerley  
London  
SE20 8PL

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# HILDA LANE COMMUNITY ASSOCIATION

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# HILDA LANE COMMUNITY ASSOCIATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2015

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The Trustees present their report and accounts for the year ended 31 December 2015.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Association's [governing document], the Companies Act 2006 and "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)"

### Objectives and activities

The objectives of the charity are to provide a safe comfortable place for local residents to come and interact with the community, to increase the profile of the association and provide social and educational support to the surrounding area with focus on health and wellbeing; to attract and support new user groups including both those set up and run by the local people as well as by the commercial and statutory and non-statutory partners.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Association should undertake.

### Financial review

The charity generated a surplus during the period of £5,822 (2014: £4,775). The reserves held at the year end amounted to £53,719 (2014: £47,897) and are used to meet the charity's objectives. The charity's assets are adequate to fulfil its obligations and there are no major risks to the charity,

It is the policy of the Association that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Association's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees has assessed the major risks to which the Association is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.


### Structure, governance and management

The following trustees hold the position of trustee and director at the date of approval of this report, or held the position of trustee and director during the year:

Mrs Linda Huggins  
Mrs Margaret Quarry  
Mrs Wendie Roche  
Miss Alix Bushnell  
Mrs Victoria Papworth  
Mr John Campbell  
Mrs Berni Excell

(Resigned 31 December 2016)

The Trustees' report was approved by the Board of Trustees.



Miss Alix Bushnell

Trustee

Dated: 15/07/17

# HILDA LANE COMMUNITY ASSOCIATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF HILDA LANE COMMUNITY ASSOCIATION

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I report on the accounts of the Association for the year ended 31 December 2015, which are set out on pages 3 to 8.

#### **Respective responsibilities of Trustees and examiner**

The Association's Trustees, who are also the directors of Hilda Lane Community Association 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:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) 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
- (iii) 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 next statement.

#### **Independent examiner's statement**

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) 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
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Dated: 18/07/17



# HILDA LANE COMMUNITY ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	2015 £	2014 £
<b><u>Income from:</u></b>			
Donations and legacies	2	22,445	4,000
Other trading activities		25,272	28,475
Investments	3	64	64
<b>Total income</b>		<u>47,781</u>	<u>32,539</u>
<b><u>Expenditure on:</u></b>			
Charitable activities		<u>41,959</u>	<u>27,764</u>
<b>Net income for the year/ Net movement in funds</b>		5,822	4,775
Fund balances at 1 January 2015		<u>47,897</u>	<u>43,122</u>
<b>Fund balances at 31 December 2015</b>		<u><u>53,719</u></u>	<u><u>47,897</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# HILDA LANE COMMUNITY ASSOCIATION

## BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	6		1,164		2,049
<b>Current assets</b>					
Debtors	7	1,257		453	
Cash at bank and in hand		53,781		47,959	
		55,038		48,412	
<b>Creditors: amounts falling due within one year</b>	8	(2,483)		(2,564)	
Net current assets			52,555		45,848
<b>Total assets less current liabilities</b>			53,719		47,897
<b>Income funds</b>					
Unrestricted funds			53,719		47,897
			53,719		47,897

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2015. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The Trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.

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

The accounts were approved by the Trustees on 18/07/17.



Miss Alix Bushnell  
Trustee

Company Registration No. 06034270

# **HILDA LANE COMMUNITY ASSOCIATION**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

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### **1 Accounting policies**

#### **Charity information**

Hilda Lane Community Association is a private company limited by guarantee incorporated in England and Wales. The registered office is St Hugh's Community Centre, 42 Castledine Road, Anerley, London, SE20 8PL.

#### **1.1 Accounting convention**

The accounts have been prepared in accordance with the Association's [governing document], the Companies Act 2006 and "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)". The Association is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the Association. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These accounts for the year ended 31 December 2015 are the first accounts of Hilda Lane Community Association prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### **1.2 Going concern**

At the time of approving the accounts, the Trustees have a reasonable expectation that the Association has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

#### **1.4 Incoming resources**

The Association hires out the hall for local activities and community events as part of its fundraising activities. This income is recognised when the Association is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt.

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

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.



# HILDA LANE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

Financial instruments are recognised in the Association's balance sheet when the Association becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 2 Donations

	2015	2014
	£	£
Donations and gifts	22,445	4,000

### 3 Investments

	2015	2014
	£	£
Interest receivable	64	64

### 4 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Association during the year.

# HILDA LANE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

### 5 Employees

#### Number of employees

2015 Number	2014 Number
1	1

#### Employment costs

2015 £	2014 £
Wages and salaries (inc. NICs)	5,529

### 6 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>			
At 1 January 2015	5,123	15,643	20,766
Additions	175	-	175
At 31 December 2015	5,298	15,643	20,941
<b>Depreciation and impairment</b>			
At 1 January 2015	3,074	15,643	18,717
Depreciation charged in the year	1,060	-	1,060
At 31 December 2015	4,134	15,643	19,777
<b>Carrying amount</b>			
At 31 December 2015	1,164	-	1,164
At 31 December 2014	2,049	-	2,049

### 7 Debtors

2015 £	2014 £
Amounts falling due within one year:	
Trade debtors	453

# HILDA LANE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

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

	2015	2014
	£	£
Bank overdrafts	528	623
Other creditors	995	1,461
Accruals and deferred income	960	480
	<u>2,483</u>	<u>2,564</u>

### 9 Related party transactions

There were no disclosable related party transactions during the year.