

Charity Registration No. 1118103

Company Registration No. 05864077 (England and Wales)

**ST EDMUNDS COMMUNITY ASSOCIATION LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2016**

CHARITY COMMISSION  
FIRST CONTACT

- 3 AUG 2017

ACCOUNTS  
RECEIVED

# **ST EDMUNDS COMMUNITY ASSOCIATION LTD**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Melvyn L Day	
	Manji Solanki	
	Susan J Carr	(Appointed 20 April 2016)
	David J Porter	(Appointed 23 April 2016)
	Ronald J Wright	(Appointed 20 April 2016)
<b>Charity number</b>	1118103	
<b>Company number</b>	05864077	
<b>Registered office</b>	St Edmunds Community Centre	
	St Edmunds Close	
	Southend-on-Sea	
	Essex	
	SS2 4AS	
<b>Independent examiner</b>	Mr R Baines FCA	
	Matrix House	
	12-16 Lionel Road	
	Canvey Island	
	Essex	
<b>Bankers</b>	SS8 9DE	
	Lloyds Bank PLC	
	77 High Street	
	Southend on Sea	
	Essex	
	SS1 1HT	

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# **ST EDMUNDS COMMUNITY ASSOCIATION LTD**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 AUGUST 2016**

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The Board of Directors (Trustees) meet on a regular basis to ensure the efficient running of the St Edmunds Community Association, to determine company policy, ensure good governance, managing risk and strict control of its resources and that it complies with all or any relevant law appertaining to the United Kingdom. All the Trustees are familiar with the work of the Charity and their various professional backgrounds and experience provide the charity with the necessary skills to run a successful enterprise for the benefit of the local community. The Trustees have noted the changes required in our Constitution by the Charity Commission and work is in progress to revise this document to meet the recommendations.

The Management Committee, consisting of both Trustees and volunteers, also meet on a regular basis and are responsible for the day to day running of the Hall including its security. Two volunteers live nearby and provide very useful surveillance of the Hall and car park.

The Treasurer is responsible for the day to day management of the finances and reports directly to the Chairman. St Edmunds Community Association are members of the Southend Association of Voluntary Services (SAVS). The Chairman was a Trustee of SAVS and served the maximum of 6 years of their Board.

This year we successfully recruited three new trustees. Unfortunately Ramesh Morzaria died suddenly and condolences were sent to his family.

### **Risk Management**

The Trustees have a duty to identify and review risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurances against fraud and error. In particular, we pay attention to Health and Safety issues and ensure that hirers adhere to our terms and conditions of hire.

### **Latest Developments**

The company's website continues to work well and has become a very useful facility especially for those wishing to book. We are actively seeking to improve the booking system on the website and to include the availability of bookings. The installation of the safety hand rail at the rear of the building is now complete.

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

The Trustees consider the company to be a viable enterprise with sufficient resources to meet its aims and objectives. The improvements to the Hall and its surroundings over the years are clearly visible which the Chairman hopes will help make a positive contribution to enhancing the local street scene.

The Trustees are responsible for preparing the Report of the Trustees and financial statements in accordance with the law and the United Kingdom Accounting Standards.

As far as the Trustees are aware, all relevant audit information has been declared to the auditors.

### **Auditor**

In accordance with the company's articles, a resolution proposing that Maynard Heady LLP be reappointed as auditor of the company will be put at a General Meeting.

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

  
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**Melvyn L Day**

Trustee

Dated: 9/6/17

# ST EDMUNDS COMMUNITY ASSOCIATION LTD

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ST EDMUNDS COMMUNITY ASSOCIATION LTD

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I report on the accounts of the charity for the year ended 31 August 2016, which are set out on pages 4 to 13.

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

The Charity's Trustees, who are also the directors of St Edmunds Community Association Ltd 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.

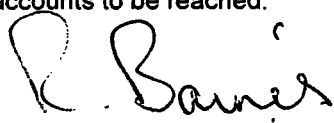
#### **Basis of independent examiner's report**

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.

  
Mr R Baines FCA

Matrix House  
12-16 Lionel Road  
Canvey Island  
Essex  
SS8 9DE

Dated: .....9/6/17.....

# ST EDMUNDS COMMUNITY ASSOCIATION LTD

## BALANCE SHEET

AS AT 31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	10		22,398		22,621
<b>Current assets</b>					
Cash at bank and in hand		36,416		23,113	
<b>Creditors: amounts falling due within one year</b>	12	(510)		(491)	
Net current assets			35,906		22,622
<b>Total assets less current liabilities</b>			58,304		45,243
<b>Income funds</b>					
Restricted funds			1,319		1,319
Unrestricted funds			56,985		43,924
			58,304		45,243

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 August 2016. 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 .....

  
.....  
Melvyn L Day  
Trustee

Company Registration No. 05864077

# ST EDMUNDS COMMUNITY ASSOCIATION LTD

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	15		13,293		1,929
<b>Investing activities</b>					
Purchase of tangible fixed assets		-		(660)	
Interest received		10		10	
<b>Net cash generated from/(used in) investing activities</b>			10		(650)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			13,303		1,279
Cash and cash equivalents at beginning of year			23,113		21,834
<b>Cash and cash equivalents at end of year</b>			36,416		23,113

# **ST EDMUNDS COMMUNITY ASSOCIATION LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2016**

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### **1 Accounting policies**

#### **Charity information**

St Edmunds Community Association Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is St Edmunds Community Centre, St Edmunds Close, Southend-on-Sea, Essex, SS2 4AS.

#### **1.1 Accounting convention**

The accounts have been prepared in accordance with the charity'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 charity is a Public Benefit Entity as defined by FRS 102.

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

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

These accounts for the year ended 31 August 2016 are the first accounts of St Edmunds Community Association Ltd 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 September 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 charity 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**

Income is recognised when the charity 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. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

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**1 Accounting policies****(Continued)****1.5 Resources expended**

Resources expended are recognised in the period in which they are incurred. Resources expended include irrecoverable VAT.

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Leasehold land and buildings	No depreciation provided
Fixtures and fittings	20% reducing balance
Computers	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

**1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

**1.8 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.

***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 unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.



# ST EDMUNDS COMMUNITY ASSOCIATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Charitable activities

	Activities for generating funds	PCT Car Park £	Refunds £	Total 2016 £	Total 2015 £
Sales within charitable activities	25,333	5,700	(1,272)	29,761	21,620

### 4 Investments

	2016 £	2015 £
Interest receivable	10	10

# ST EDMUNDS COMMUNITY ASSOCIATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

### 5 Charitable activities

	2016 £	2015 £
Staff costs	-	4,400
Depreciation and impairment	223	192
Donations	-	101
Light and heat	2,265	2,098
Rates	248	442
Insurance	1,033	999
Telephone	843	1,102
Internet costs	569	569
Cleaning, hygiene and refuse collection	4,403	6,804
Repairs and maintenance	5,481	1,585
Sundry expenses	220	506
Gift vouchers	250	-
	<u>15,535</u>	<u>18,798</u>
Share of support costs (see note 6)	419	341
Share of governance costs (see note 6)	756	744
	<u>16,710</u>	<u>19,883</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>16,710</u>	
	<u>16,710</u>	
<b>For the year ended 31 August 2015</b>		
Unrestricted funds		<u>19,883</u>
		<u>19,883</u>

# ST EDMUNDS COMMUNITY ASSOCIATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

### 6 Support costs

	Support costs £	Governance costs £	2016 £	2015 £	Basis of allocation
Bank charges	285	-	285	201	
Printing, postage and stationery	134	-	134	140	
Accountancy	-	756	756	744	Governance
	<u>419</u>	<u>756</u>	<u>1,175</u>	<u>1,085</u>	
Analysed between Charitable activities	<u>419</u>	<u>756</u>	<u>1,175</u>	<u>1,085</u>	

Governance costs includes payments to the independent examiners of £756 (2015- £744) for an independent examination.

### 7 Trustees

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

### 8 Employees

There were no employees during the year.

Employment costs	2016 £	2015 £
Wages and salaries	-	4,400

### 9 Taxation

The charity is exempt from corporation tax.

# ST EDMUNDS COMMUNITY ASSOCIATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

### 10 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>				
At 1 September 2015	21,609	660	544	22,813
At 31 August 2016	21,609	660	544	22,813
<b>Depreciation and impairment</b>				
At 1 September 2015	-	55	137	192
Depreciation charged in the year	-	121	102	223
At 31 August 2016	-	176	239	415
<b>Carrying amount</b>				
At 31 August 2016	21,609	484	305	22,398
At 31 August 2015	21,609	605	407	22,621

### 11 Financial instruments

	2016 £	2015 £
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	510	491

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

	2016 £	2015 £
Accruals and deferred income	510	491

### 13 Analysis of net assets between funds

	£	£	Total £
Fund balances at 31 August 2016 are represented by:			
Tangible assets	22,398	-	22,398
Current assets/(liabilities)	35,906	-	35,906
	58,304	-	58,304

### 14 Related party transactions

There were no disclosable related party transactions during the year (2015- none).