

Wooldale Community Association

Charity number 1159314

Annual Report and Financial Statements for the year ended 31 March 2017



Wooldale Community Association

Annual Report and Financial Statements for the year ended 31 March 2017

Contents	Page
Trustees' report	2 to 3
Examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7 to 11

Prepared by West Yorkshire Community Accounting Service

Wooldale Community Association

Trustees' report for the year ended 31 March 2017

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position
A.Beaumont	
J.M.Hirst	Treasurer
D.Taylor	
G.Flewers	Secretary
J.Walton	
J.A.Lockwood	Chair
A. Dearnley	
J.Booth	
R.Quarmby	
W.R.Pearson	

Charity number 1159314 Registered in England and Wales

Registered and principal address	Bankers
Wooldale Community Centre	HSBC
Robert Lane	28 Victoria Street
Wooldale	Holmfirth
Holmfirth	HD9 7DD
HD9 1XZ	

Independent examiner

E J Beverley

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is governed by a CIO Association constitution adopted on 9th September 2014
The charity was registered with the Charity Commission on 21 November 2014.

Method of recruitment and appointment of trustees

The trustees of the charity are appointed by the members at the AGM or by member groups during the year.

Objectives and activities

The charity's objects

To promote the benefit of the inhabitants of Wooldale and the neighbourhood without distinction of sex or of political, religious or other opinions and to provide facilities in the running of a Community Centre in the interest of social welfare of recreation and leisure time occupation for the said inhabitants.

Wooldale Community Association

Trustees' report (continued) for the year ended 31 March 2017

Objectives and activities

The charity's main activities

The running of a Community Centre.

On 17 February 2017 the ownership of Wooldale Community Centre was transferred from Kirklees Council to the Association under an asset transfer agreement.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit.

The continued success, over 39 years, in providing a thriving, and well run Community Centre for the benefit of all sections of the general public is, in the opinion of the Trustees, confirmation of such public benefit.

Achievements and performance

The Association successfully negotiated an asset transfer with Kirklees to take over the ownership of Wooldale Community Centre with effect from 17 February 2017.

Financial review

The net income for the year was £255,330 including net income of £5,330 on unrestricted funds and net income of £250,000 on restricted funds.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £34,947.

Sufficient reserves are required to ensure the continuing success of the well run and used centre.

Following the acquisition of the freehold land and buildings the trustees consider the reserves should always be in excess of £20,000

Funds in excess of this amount will be used for the development of the Centre.

Signed on behalf of the board of trustees:

Signed..... (Trustee)

Name.....

Date.....

Wooldale Community Association

Independent examiner's report to the trustees of Wooldale Community Association

I report on the accounts of the charity for the year ended 31 March 2017, which are set out on pages 5 to 11.

Respective responsibilities of the trustees and the examiner

The charity's trustees 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 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 statement

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 the 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 2011 Act; and

to prepare accounts which accord with the accounting records, comply with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS 102))

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.

Signed:

Name: E J Beverley

Relevant professional qualification or body: FCCA

Date:

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Wooldale Community Association
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 March 2017

	Notes	2017	2017	2017	2016
		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
		£	£	£	£
Income from:					
Grants and donations	(2)	50	4,000	4,050	4,696
Fundraising		1,706	-	1,706	1,821
Centre usage charges		18,623	-	18,623	15,350
Membership		73	-	73	78
Clothing sales		341	-	341	312
Investment income		368	-	368	380
Building Society interest		60	-	60	43
"100 Club"		501	-	501	485
Sale of old equipment		30	-	30	100
Transfer from Wooldale Community Association		-	-	-	31,442
Asset transfer		-	250,000	250,000	-
Total income		21,752	254,000	275,752	54,708
Expenditure on:					
Salaries and NIC	(3)	4,687	-	4,687	4,808
Rent and rates		36	-	36	36
Water rates		487	-	487	545
Utilities		3,345	-	3,345	3,131
Repairs and maintenance		3,854	-	3,854	1,335
Printing, postage and stationery		140	-	140	351
Telephone		360	-	360	328
Advertising and publicity		594	-	594	20
Sundry expenses		151	-	151	183
Insurance		580	-	580	311
Cleaning		564	-	564	517
Licences		451	-	451	447
Independent examination		300	-	300	275
Depreciation		1,508	4,000	5,508	2,039
Professional fees re asset transfer		80	-	80	4,676
Total expenditure		17,137	4,000	21,137	19,000
Net gains/(losses) on investments		715	-	715	(271)
Net income / (expenditure)		5,330	250,000	255,330	35,437
Fund balances brought forward		35,437	-	35,437	-
Fund balances carried forward	(4)	40,767	250,000	290,767	35,437

All incoming resources and resources expended derive from continuing activities.

Wooldale Community Association

Balance sheet

as at 31 March 2017

		2017	2017	2017	2016
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					
Tangible assets	(5)	5,820	246,000	251,820	7,328
Total fixed assets		<u>5,820</u>	<u>246,000</u>	<u>251,820</u>	<u>7,328</u>
Current assets					
Debtors and prepayments	(6)	6,054	-	6,054	3,096
Short term investments	(7)	13,515	-	13,515	12,800
Cash at bank and in hand	(8)	20,271	4,000	24,271	16,067
Total current assets		<u>39,840</u>	<u>4,000</u>	<u>43,840</u>	<u>31,963</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(9)	4,043	-	4,043	3,155
Rent Deposits		850	-	850	699
Total current liabilities		<u>4,893</u>	<u>-</u>	<u>4,893</u>	<u>3,854</u>
Net current assets / (liabilities)		<u>34,947</u>	<u>4,000</u>	<u>38,947</u>	<u>28,109</u>
Total assets less current liabilities		<u>40,767</u>	<u>250,000</u>	<u>290,767</u>	<u>35,437</u>
Net assets		<u>40,767</u>	<u>250,000</u>	<u>290,767</u>	<u>35,437</u>
Funds					
Unrestricted funds		35,767	-	35,767	35,437
Restricted funds		-	250,000	250,000	-
Designated funds	(10)	5,000	-	5,000	-
Total funds		<u>40,767</u>	<u>250,000</u>	<u>290,767</u>	<u>35,437</u>

The financial statements were approved by the board of trustees on

Date:

Signed:

(Trustee)

Name

Wooldale Community Association

Notes to the accounts

for the year ended 31 March 2017

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) (effective 1 January 2015). The charity constitutes a public benefit entity as defined by FRS 102.

Reconciliation with previous Generally Accepted Accounting Practice In preparing the accounts

The trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. They have determined that no such restatement is required.

As a consequence, there has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Donated goods for resale are valued at the amount actually realised upon their sale.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Wooldale Community Association

Notes to the accounts continued

for the year ended 31 March 2017

1 Accounting policies (continued)

Tangible fixed assets

Tangible fixed assets costing more than £250 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Freehold land: nil

Freehold buildings: over 50 years

Fixtures and Fittings: over 10 years

Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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

2 Grants and donations

	2017 Unrestricted funds £	2017 Restricted funds £	2017 Total funds £	2016 Total funds £
Grant from Kirklees Rural District Committee	-	3,000	3,000	-
Grant from Holme Valley Parish Council	-	1,000	1,000	-
Locality	-	-	-	4,676
Donation	50	-	50	20
	<u>50</u>	<u>4,000</u>	<u>4,050</u>	<u>4,696</u>

3 Staff costs and numbers

	2017 £	2016 £
Gross salaries	4,687	4,808
	<u>4,687</u>	<u>4,808</u>

The average number employees during the year was 2, being an average of 0.4 full time equivalent (2016: 2, 1.5 FTE).

4 Restricted funds

	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Kirklees Rural District C'tee	-	3,000	-	-	3,000
Holme Valley Parish Council	-	1,000	-	-	1,000
Wooldale community centre	-	250,000	4,000	-	246,000
	<u>-</u>	<u>254,000</u>	<u>4,000</u>	<u>-</u>	<u>250,000</u>

Fund name

Purpose of restriction

Kirklees Rural District C'tee

Towards the resurfacing of the car park

Holme Valley Parish Council

Towards the resurfacing of the car park

Wooldale community centre

The asset transfer is subject to the restriction that the building is for community use.

Wooldale Community Association

Notes to the accounts continued

for the year ended 31 March 2017

5 Tangible assets	Freehold Land	Freehold Buildings	Fixtures & fittings	Total
<u>Cost</u>		£	£	£
At 1 April 2016	-	-	41,785	41,785
Additions	50,000	200,000	-	250,000
At 31 March 2017	50,000	200,000	41,785	291,785
<u>Depreciation</u>				
At 1 April 2016	-	-	34,457	34,457
Charge for year	-	4,000	1,508	5,508
At 31 March 2017	-	4,000	35,965	39,965
<u>Net book value</u>				
At 31 March 2017	50,000	196,000	5,820	251,820
At 31 March 2016	-	-	7,328	7,328
6 Debtors and prepayments			2017 £	2016 £
Debtors			4,899	2,525
Prepayments			1,155	571
			6,054	3,096
7 Short term investments			2017 £	2016 £
Market value bought forward			12,800	13,071
Add / (deduct): net gain / (loss) on revaluation			715	(271)
Carrying (market) value at end of year			13,515	12,800
8 Cash at bank and in hand			2017 £	2016 £
HSBC			6,156	3,167
Yorkshire Building Society			18,080	12,878
Cash			35	22
			24,271	16,067
9 Creditors and accruals			2017 £	2016 £
Creditors			3,023	2,016
Accruals and 100 Club monies			1,020	1,139
			4,043	3,155

Wooldale Community Association

Notes to the accounts continued

for the year ended 31 March 2017

10 Designated funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Boiler fund	-	5,000	-	-	5,000
	-	5,000	-	-	5,000

Fund name	Purpose of designation
Boiler fund	Towards a replacement boiler.

11 Trustee expenses

No trustee received any expenses during this year or the previous year.

12 Related party transactions

Remuneration and benefits		2017 £	2016 £
Name of trustee or related party	Legal authority		
Jennifer Walton	Governing document	3,182	3,009
Trustee 2	Governing document		
		<u>3,182</u>	<u>3,009</u>

Jennifer Walton is a trustee and is paid for her work as a cleaner. The Charity Commission have confirmed that as she was employed prior to being appointed a trustee then their formal approval is not required. Other than the above there were no related party transactions.

Wooldale Community Association

Statement of Financial Activities including comparatives for all funds

(including summary income and expenditure account)

for the year ended 31 March 2017

	2017	2016	2017	2016	2017	2016
	Unrestricted	Unrestricted	Restricted	Restricted	Total	Total
	funds	funds	funds	funds	funds	funds
	£	£	£	£	£	£
Income						
Grants and donations	50	20	4,000	4,676	4,050	4,696
Fundraising	1,706	1,821	-	-	1,706	1,821
Centre usage charges	18,623	15,350	-	-	18,623	15,350
Membership	73	78	-	-	73	78
Clothing sales	341	312	-	-	341	312
Investment income	368	380	-	-	368	380
Building Society interest	60	43	-	-	60	43
"100 Club"	501	485	-	-	501	485
Sale of old equipment	30	100	-	-	30	100
Transfer from Wooldale C A	-	31,442	-	-	-	31,442
Asset transfer	-	-	250,000	-	250,000	-
Total income	21,752	50,032	254,000	4,676	275,752	54,708
Expenditure						
Salaries and NIC	4,687	4,808	-	-	4,687	4,808
Rent and rates	36	36	-	-	36	36
Water rates	487	545	-	-	487	545
Utilities	3,345	3,131	-	-	3,345	3,131
Repairs and maintenance	3,854	1,335	-	-	3,854	1,335
Printing, postage and stationery	140	351	-	-	140	351
Telephone	360	328	-	-	360	328
Advertising and publicity	594	20	-	-	594	20
Sundry expenses	151	183	-	-	151	183
Insurance	580	311	-	-	580	311
Cleaning	564	517	-	-	564	517
Licences	451	447	-	-	451	447
Independent examination	300	275	-	-	300	275
Depreciation	1,508	2,039	4,000	-	5,508	2,039
Professional fees re asset transfer	80	-	-	4,676	80	4,676
Total expenditure	17,137	14,324	4,000	4,676	21,137	19,000
Net gains/(losses) on investments	715	(271)	-	-	715	(271)
Net income / (expenditure)	5,330	35,437	250,000	-	255,330	35,437
Transfers between funds	-	-	-	-	-	-
Net movement in funds	5,330	35,437	250,000	-	255,330	35,437
Fund balances brought forward	35,437	-	-	-	35,437	-
Fund balances carried forward	40,767	35,437	250,000	-	290,767	35,437