

COMPANY REGISTRATION NO: 2139909 (ENGLAND AND WALES)

THE SIDINGS COMMUNITY CENTRE

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 MARCH 2017

Charity Number 297095

Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

THE SIDINGS COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2017

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2017.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	THE SIDINGS COMMUNITY CENTRE
Charity registration number	297095
Company registration number	2139909
Registered office	150 Brassey Road Kilburn London NW6 2BA

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Elizabeth Pearson - re-elected 13/12/16
Heather Thompson – Treasurer (re-elected 13/12/16)
Louise O'Brien – (resigned 30/6/16)
Pran Handa (re-elected 13/12/16)
Ayodele Menkiti (re-elected 13/12/16)
Edward Hanson – re-elected 13/12/16

Secretary Sue Measures

Bankers National Westminster Bank Plc
74 Kilburn High Road
London NW6 4HU

Auditor Goldwins
Statutory Auditor &
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

THE SIDINGS COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association, incorporated 11th June 1987, and registered with the Charity Commissioners 24th June 1987.

Appointment, induction & training of Trustees

Members of the Board of Trustees are (re)elected at the AGM, or co-opted during the year, in accordance with the Memorandum and Articles of Association. Invitations for nominations of trustees are sent out prior to the AGM, requesting a personal statement summarising skills and reasons for being nominated as a Trustee. When considering the election or co-option of trustees, the Board has regard for the diversity of skills needed, and that legal requirements under Charity and Company Law are met.

New trustees are given key information to brief them on their legal obligations and responsibilities under charity and company law, plus documentation on current services, policies & procedures. This is now contained within an induction pack. If they are comparatively new to the centre, trustees are invited to meet trustees and key employees, & given an overview of the centre activities and financial situation before becoming a Trustee. Trustees are encouraged to attend appropriate external and/or internal training events where these will facilitate the undertaking of their role and also updates on key changes affecting Charities.

The Centre has continued to make effective use of our recognised quality framework (PQASSO) and risk management systems, which now includes an annual pan-organisational risk framework. This should demonstrate to staff and Trustees how key legal and funding requirements are met. Familiarisation on legal obligations takes place throughout the year as and when needed, and staff produce written reports and occasional presentations. We have a continued contract with Peninsula HR services, which offers free advisory seminars on Employer's good practice. There is usually a Forward Strategy and Business Review workshop during the year, to enable Trustees to review the strategic direction of the centre, and re-affirm key priorities. Trustees are invited and encouraged to attend Camden consultation events and to represent the centre at key off-site functions, locally and borough-wide.

Organisation

The charity is organised so that the directors meet regularly to manage its affairs and are sent e-bulletins on key updates between meetings. There is one full time chief executive Ms S Measures (the Centre Manager), who manages the day to day administration of the charity, ensures the Trustees are fully informed of key changes in legislation and good practice, advises on policy and strategic direction, and co-ordinates fundraising initiatives. The remaining staff are employed to run particular service areas or have specific administration or premises-related responsibilities.

Risk Management

During the financial year of 2016-17, the Board of Trustees reviewed its risk management strategy, with particular regard for securing continued core funding (principally through the London Borough of Camden's Strategic Partners Fund), and sustaining key services in the face of possible future cuts. Budget Performance monitoring was tightened to enable the Trustees to address any serious fluctuations in budget projections with close regard for SORP (Statement of Recommended Practice) requirements. Trustees aims to ensure the centre always has sufficient level of funding available to enable it to discharge its responsibilities.

The Centre signed a new 20 year lease with Camden Council on 29th February 2016, and from January 2017 will pay an annual rent of £31,700 per year which will have to be factored into future budgets and accounts.

THE SIDINGS COMMUNITY CENTRE
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TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2017

Pensions Policy:

Sidings Community Centre offers a pension scheme that complies with automatic enrolment legislation. The pension scheme we offer is through 'The Creative Pension Trust'. It is a centralised Master Trust pension scheme, approved by HMRC and regulated by The Pensions Regulator (TPR). It is one of a relatively small number of schemes that have received Master Trust Assurance Framework Accreditation and, in addition, one of only a dozen or so schemes that are open to small employers. Full details will be supplied to everyone eligible for the pension scheme by personal communication at the appropriate time.

OBJECTIVES AND ACTIVITIES

Our aims are to promote the benefit to the residents of North Kilburn and wider neighbourhood (including West Hampstead and Fortune Green) without distinction of race, ethnic origin, sex, political, religious or other opinions, by associating local residents, local authorities, voluntary organisations and other local groups, in a common effort to advance educational, recreational, social and cultural opportunities, to improve the quality of life for all sections of the local community. These objectives are implemented by using the overall resources, services, and facilities of the Sidings Community Centre, as ultimately managed by the Board of Trustees, and by developing effective partnerships across all sectors to the benefit of the community at large.

Our mission statement is to "Working together to improve the Quality of life for local people" which we would aim to do in consultation and partnership with all users and partner agencies (private, voluntary and statutory).

Significantly the 2 immediate neighbourhoods surrounding the centre qualify within Camden's status of Lower Super Output Area, falling within the top 20% or 30% areas of deprivation (Indices of Deprivation 2015). The area surrounding the nearby West Hampstead Interchange is designated a Growth Area, and has already undergone substantial redevelopment. This will result in a significant increase in population, the majority being housed in private sector property, with some affordable and social accommodation. The redevelopments also include a new Nursery & Infant School building east of Maygrove Peace Park, opening in Sept 17. During the next 2-3 years, further intense (re) development is planned in the immediate neighbourhood under the London Plan, and the Camden Community Investment Programme – including more housing and business space. Whilst this will bring new opportunities, the inevitable high rental levels will impact on people's disposable income potential. The overall impact on the wider neighbourhood will have to be considered in future Business Plans.

PUBLIC BENEFIT

We have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing our aims and objectives and in planning our future services. In particular the board of trustees consider how our planned services will contribute to the aims and objectives they have set. The accounts and summary reports of the year's activities, and various consultation exercises reflect that our services and activities have indeed contributed to improving the life chances and quality of life for people living within the wider neighbourhood. This includes raising funds to enable services to remain accessible and affordable to all (some are free), securing the centre as a hub for the community as a place to come together, socialise, participate in activities which improve the quality of life, be consulted about local matters, and have a sense of achievement, enjoyment and belonging.

FINANCIAL REVIEW 2016/17:

The Statement of Financial Activities shows income for the year of **£433,804** and total expenditure of **£395,843**. Taking into account all accrued balances, the total reserves at the end of the March 2017 were **£127,647** consisting of **£50,554** in unrestricted funds and **£77,093** in restricted funds

Reserves Policy:

THE SIDINGS COMMUNITY CENTRE
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TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2017

The end of year **overall** reserves balance of **£127,647** shows a rise in reserves over those for 2015/16 (**£89,686**). The rise is mainly due to £65,000 for capital improvements, which is the initial instalment of S106 funding from the London Borough of Camden – total amount due being £300,000, awarded for capital improvements to build the centre’s capacity for increased activity which will bring revenue raising potential. In keeping with the Charity Commission SORP requirements, Trustees always have close regard for financial risk management to enable the centre to meet its commitments at all times. Continual monitoring and constant review of budget controls is now essential to maintain and sustain a sufficient level of reserves.

The restricted reserves (as of March 17) include:

- ☐ £11,927 funds for youth-related grants, held by the centre on behalf of the North Area Youth Partnership, of which Sidings is a key partner
- ☐ £1,314 carry forward from funding from John Lyons Charity, awarded for our Early Years Adventure Soft-Room across a split financial year from Sept 16- July 17
- ☐ £3,000 small grant awarded in March 17 from LB Camden for Organisational Development
- ☐ £2,000 brought forward for our UK Online Computer Learning Centre, as the funding is awarded across the academic year from September 16 - July 17
- ☐ £240 awarded from Table Tennis England towards table tennis sessions run through the Camden’s CAAA project
- ☐ £58,612 carry forward from S106 funding for Capital Improvements (which includes some provision for project management)

The unrestricted reserves balance of **£50,554** is slightly lower than last year, and reflects the first new annual rental payments. During 2016-18, the centre will be focusing on how best to rebuild and remodel certain services to rely less on public funding and on a more mixed economy of funding. A key element of thriving financially is also to establish a continual fund-raising programme incorporating a range of strategies and facilitating “donating and giving” at all levels, including “in-kind” giving.. Ultimately, this will help build financial resilience which is more independent from public finances whilst enabling the centre to continue to offer services which are accessible to everyone.

ACHIEVEMENTS AND PERFORMANCE

Whilst the centre clearly notes the need to expand and increase self-generated revenue potential, the centre also acknowledges the benefit in 2016-17 from continued annual funding from the London Borough of Camden as detailed below:

- | | |
|--|---------|
| <input type="checkbox"/> Communities & Third Sector Unit (Camden Community Centre Funding/Strategic Partner Funding) | £80,925 |
| <input type="checkbox"/> LBC- Universal Youth Services (annual grant) | £24,360 |
| <input type="checkbox"/> Adult & Community Learning for Computer/Digital Learning Centre | £14,960 |

In addition there was also a one-off payment from Camden’s Integrated Early Years Service of £57,698 to enable our Early Years Services to “transition” away from being a funded Children’s Centre and remodel our childcare and drop-in services around a more mixed economy funding structure. As part of this rebuilding we were fortunate in gaining a grant from John Lyons Charity of £22,500, split over 3 years, to fund our popular twice weekly Adventure Soft-Room for Parents and young children aged 0-4 years. Trustees agreed to expand our Early Years Childcare opening hours, and from September 2017, be a local provider of the 30 hours free childcare for working parents. However, similar to many of our key services, the need to remain affordable to local families with low disposable income remains both a priority and a challenge.

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TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2017

Other significant sources of income for our Early Years Services have come from government sourced funding for Nursery Education Funding for 3 & 4 yr. olds, and the 2-yr-old free places scheme – with a combined total of **£80,212**. This is less than last year, but counterbalanced by fee paying places and a reduction in staffing levels due to the cessation of Children’s Centre funding. Additionally, **£9,807** of funding from Camden’s Early Years Sustainability fund enabled our Early Years Service to continue its commitment to providing high quality support and childcare to a number of young children with additional or special needs.

Whilst the centre raises a reasonable level of self-generated income (**2016/17: £59,288**), developing this and identifying strategies for increasing revenue and new funding streams is priority target for the Trustees in future. The centre also continued its partnership with the London Borough of Camden’s Camden Active All Areas Project, promoting physical activity for certain target groups throughout the larger Kilburn and West Hampstead area. Funded by Sport England through a Camden Council initiative, the centre received a total sum of **£12,407** (plus carry forward of **£4979**) to develop this exciting programme during 2016/17.

GRANTS FROM TRUSTS:

The centre benefitted from some Charitable Trust funding during the course of 2016/17. We gratefully acknowledge a grant from Hampstead Wells and Campden Trust of **£9,720** providing crucial funding to help continue our popular play schemes for children aged 5 – 11 years on an affordable basis to ensure equality of access for all local families. The centre was also extremely pleased to have received funding from John Lyons Charity (large grants) of £22,500 over 3 years (£7,500 per an) for our Adventure Soft-Room, and also a smaller grant of £3,100 towards a very lively youth holiday scheme in July and August 2016, from their School Holiday Activity Fund.

Increased Fund-raising from Trusts: Trustees and staff recognise the need to substantially increase our fund-raising from Trusts in future to help support and develop existing and new activities, and a priority will be to create a more structured annual programme of fund-raising as the reductions in council-related funding becomes clearer and our updated Business Plan is in place.

FUTURE PLANS:

Following the successful outcome of the centre’s Strategic Partners Funding (SPF) Application from Camden Council, core funding of £90,000 per annum situation is in place until the end of 2020 (and potentially 2024). This now means we can begin to finalise plans to implement the £300K worth of capital improvements awarded to the centre from S106 funding from local developments. The initial feasibility study aimed to achieve the following:

- Re-design certain areas of the centre to maximise use of volunteers, introduce more social enterprise capacity, and enable more activities for adults and children to happen simultaneously but separately. This includes children’s toilets off the hall, and upgrading the front lobby/kitchen area.
- Create a 1st floor area to increase room hire and host special project facilities
- Create a small “cafe-in-the-park” extension to develop enterprise and more social activity immediately outside the centre in the park

The Strategic Partner Funding creates a platform from which to re-construct an updated model of mixed funding to sustain and develop existing services, plus establishing a multi-layered fundraising

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TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2017

programme to ensure new initiatives and funding opportunities are factored into a continual action plan. This will draw upon priorities established as a result of local consultation and partnership work. The centre is also facing a period of unprecedented change following a surge of intense redevelopment in the immediate neighbourhood surrounding the centre. By September 2017 there will also be a new infant school close-by, and the introduction of the extended free 30 hours childcare for working families. Hopefully both of these will impact on our Early Years services in a positive way. In many ways the period of 2016/17 and 2017/18 will be a transition period away from traditional funding streams into a much more mixed economy of funding and service provision. Key to this will be strong marketing, a positive attitude to change, a clear vision and effective fundraising and finance strategies.

As our baseline financial position becomes somewhat clearer during the next 12 months, the centre needs to focus on the following:

- ☐ Identifying and in-building a structured programme of fundraising at all levels, including exploring sponsorship, and securing some major grant funding to ensure adequate staffing resources are in place to respond to opportunities when they arise
- ☐ To strengthen sustainability for key services such as - Early Years, Youth, Play & Sports, Adult Learning, Older People's activities, and more support for volunteer led activity
- ☐ Review use of overall resources to widen our community reach and extend our programme of activities, both on-site and off-site
- ☐ Start planning and implementing the S106 capital programme of improvements to increase capacity for activity and revenue raising, plus enhancing marketability of the centre premises
- ☐ Undertake pro-active partnership working which in turn increases our potential for funding and new initiatives
- ☐ Take more advantage of corporate social responsibility "in-kind" giving, and build more support from the local business community
- ☐ Increase our online marketing profile and social media presence to attract more funding

However, we must also not lose sight of the need to support those in the community who face disadvantage and we would seek to engage all sections of the community keeping our services and facilities accessible and affordable to everyone.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of the Sidings Community Centre for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

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

In preparing these financial statements, 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;

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TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2017

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

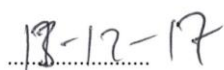
AUDITOR

Goldwins Limited have been appointed as auditors in accordance with an elective resolution made under section 487 of the Companies Act 2006.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the trustees



E. Hanson
Chair

THE SIDINGS COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

YEAR ENDED 31 MARCH 2017

We have audited the financial statements of The Sidings Community Centre for the year ended 31 March 2017 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the trustees;
- and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

THE SIDINGS COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

YEAR ENDED 31 MARCH 2017

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Anthony Epton

.....
Anthony Epton (Senior Statutory Auditor)

for and on behalf of

Goldwins Limited

Statutory Auditor

Chartered Accountants

75 Maygrove Road

West Hampstead

London NW6 2EG

14 December 2017

THE SIDINGS COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 MARCH 2017

		Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
Income from:					
Charitable activities	3	-	374,496	374,496	373,197
Investment income	4	20	-	20	24
Other income	5	59,288	-	59,288	62,460
Total income		59,308	374,496	433,804	435,681
Expenditure on:					
Charitable activities	6	(70,261)	(325,582)	(395,843)	(423,809)
Total expenditure		(70,261)	(325,582)	(395,843)	(423,809)
Net income / (expenditure) for the year	8	(10,953)	48,914	37,961	11,872
Transfer between funds		-	-	-	-
Net movements in funds		(10,953)	48,914	37,961	11,872
Reconciliation of funds					
Total funds brought forward		61,507	28,179	89,686	77,814
Total funds carried forward		50,554	77,093	127,647	89,686

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

THE SIDINGS COMMUNITY CENTRE
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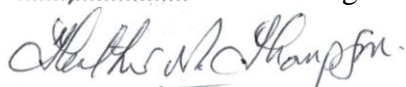
BALANCE SHEET

31 MARCH 2017

	Note	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	10		5,380		6,330
CURRENT ASSETS					
Debtors	11	16,415		13,770	
Cash at bank and in hand		129,012		81,067	
		<u>145,427</u>		<u>94,837</u>	
CREDITORS: Amounts falling due within one year	12	(23,160)		(11,481)	
NET CURRENT ASSETS			122,267		83,356
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>127,647</u>		<u>89,686</u>
NET ASSETS			<u>127,647</u>		<u>89,686</u>
FUNDS					
Restricted funds	14		77,093		28,179
Unrestricted funds	14		50,554		61,507
TOTAL FUNDS			<u>127,647</u>		<u>89,686</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the members of the committee on the
13/12/17 and are signed on their behalf by:



H. THOMPSON

Treasurer

Company Registration Number: 2139909

THE SIDINGS COMMUNITY CENTRE
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Reconciliation with previously Generally Accepted Accounting Practice (GAAP)

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required.

c) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

e) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

THE SIDINGS COMMUNITY CENTRE
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

1. Accounting policies (continued)

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

j) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

k) Tangible fixed assets

All fixed assets are initially recorded at cost. Items costing less than £1,000 each are not capitalised, but written off as expense. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures, fittings & equipment - 15% reducing balance

l) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

THE SIDINGS COMMUNITY CENTRE
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

1. Accounting policies (continued)

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

p) Pensions

Please refer to trustees report for pensions' policy.

THE SIDINGS COMMUNITY CENTRE
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

2. Detailed comparatives for the statement of financial activities

	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Total Funds 2016 £
Income from:			
Charitable activities	-	373,197	373,197
Investment income	24	-	24
Other income	62,460	-	62,460
Total income	62,484	373,197	435,681
Expenditure on:			
Charitable activities	(53,516)	(370,293)	(423,809)
Total expenditure	(53,516)	(370,293)	(423,809)
Net income / (expenditure) for the year	8,968	2,904	11,872
Transfer between funds	-	-	-
Net movements in funds	8,968	2,904	11,872
Reconciliation of funds:			
Total funds brought forward	52,539	25,275	77,814
Total funds carried forward	61,507	28,179	89,686

THE SIDINGS COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

3. INCOME FROM CHARITABLE ACTIVITIES

	Restricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£
Grants receivable for charitable services			
LBC Community & third sector unit	80,925	80,925	83,900
LBC- Early Years (2 Yr old Fe Places & NEF)	80,212	80,212	108,843
LBC- IEYS (Children`s Centre Services)	57,698	57,698	93,173
LBC : EYS SEN Funding	9,807	9,807	14,131
Small Grants (LBC, VAC or other)	3,740	3,740	1,200
LBC - S106 Capital Works Grant	65,000	65,000	-
LBC- IYSS (Youth Grants)	29,427	29,427	33,035
BBC Children-in-Need	-	-	1,948
John Lyons Charity	10,600	10,600	-
LBC- ACL (UK Online)	14,960	14,960	14,960
LBC: CAAA Sports Grants	12,407	12,407	13,543
Hampstead Wells & Campden Trust	9,720	9,720	8,464
	374,496	374,496	373,197

4. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£
Bank interest receivable	20	20	24

5. OTHER INCOME

	Unrestricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£
Room Lettings	15,255	15,255	17,693
General Centre activities	2,814	2,814	5,215
Early years, Childcare & Parent support	19,642	19,642	18,777
Play & Sports Service	21,577	21,577	20,775
	59,288	59,288	62,460

THE SIDINGS COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

6. ANALYSIS OF EXPENDITURE

	Charitable activities	Support costs	Governance costs	2017 Total	2016 Total
	£	£	£	£	£
Advertising and publicity	1,614	-	-	1,614	800
Agency costs	-	-	-	-	324
Audit fee	-	-	3,800	3,800	3,800
Bank charges	712	-	-	712	630
Caretaker and cleaning	2,708	-	-	2,708	5,423
Depreciation	-	949	-	949	1,117
Direct charitable activities	27,413	-	-	27,413	19,317
Security & insurance	4,949	-	-	4,949	4,959
Prof fees & business rates	13,980	-	-	13,980	16,026
Light and heat	5,663	-	-	5,663	7,063
Membership fees	-	-	-	-	240
Office expenses	4,616	-	-	4,616	4,468
Rent	7,208	-	-	7,208	-
Water rates	2,306	-	-	2,306	1,272
Repairs & maintenance	1,244	-	-	1,244	2,117
Staff costs	316,689	-	-	316,689	354,197
Staff training	-	-	-	-	250
Telephone	1,992	-	-	1,992	1,806
	391,094	949	3,800	395,843	423,809
Support costs	949	(949)	-	-	-
Governance costs	3,800	-	(3,800)	-	-
Total expenditure 2017	395,843	-	-	395,843	
Total expenditure 2016	423,809	-	-	423,809	

Of the total expenditure, £70,261 was unrestricted (2016: £53,516) and £325,582 was restricted (2016: £370,293).

THE SIDINGS COMMUNITY CENTRE
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

7. NET INCOMING/ (OUTGOING) RESOURCES FOR THE YEAR

This is stated after charging:

	2017	2016
	£	£
Depreciation	950	1,117
Auditors' fees	3,800	3,800
	<u> </u>	<u> </u>

8. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

Total staff costs were as follows:

	2017	2016
	£	£
Wages and salaries	294,815	305,467
Social security costs	18,366	23,092
Employer`s pension contributions	1,178	278
	<u>314,359</u>	<u>328,837</u>

Particulars of employees:

The average number of employees (head count based on number of staff employed) during the year was as 27 (2016: 29)

No employee received remuneration of more than £60,000 during the year (2016 – Nil).

The total employee benefits including pension contributions and Employer`s National insurance of the key management personnel were £39,133 (2016: £39,133).

The charity trustees were not paid or received any other benefits from employment with the Trust or its subsidiary in the year (2016: £nil) neither were they reimbursed expenses during the year (2016: £nil). No charity trustee received payment for professional or other services supplied to the charity (2016: £nil).

9. TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

THE SIDINGS COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

10. TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment £
COST	
At the start of the year	23,918
Additions	-
	<u>23,918</u>
At the start of the year	<u>23,918</u>
DEPRECIATION	
At the start of the year	17,588
Charge for the year	950
	<u>18,538</u>
At the start of the year	<u>18,538</u>
NET BOOK VALUE	
At the start of the year	<u>5,380</u>
At the start of the year	<u><u>6,330</u></u>

11. DEBTORS

	2017 £	2016 £
Rent receivable	10,291	7,426
Other debtors	4,054	4,329
Prepayments	2,070	2,015
	<u>16,415</u>	<u>13,770</u>

12. CREDITORS: Amounts falling due within one year

	2016 £	2016 £
PAYE and social security	6,387	7,559
Accruals	3,800	3,800
Other Creditors	12,973	122
	<u>23,160</u>	<u>11,481</u>

THE SIDINGS COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	5,380	-	-	5,380
Net current assets	42,174	3,000	77,093	122,267
Net assets at the end of the year	47,554	3,000	77,093	127,647

14. FUNDS

	At the start of the year	Incoming resources	Outgoing resources	Transfer Between funds	At the end of the year
	£	£	£	£	£
Small Grants LBC or VAC	3,000	80,925	(83,925)	-	-
LBC-Early Years (2 Yr old Free Places NEF)	-	80,212	(80,212)	-	-
LBC- IEYS (Children's Centre Services)	-	57,698	(57,698)	-	-
LBC: EYS SEN Funding	-	9,807	(9,807)	-	-
Small Grants LBC or VAC	-	3,740	(500)	-	3,240
LBC - S106 Capital Works Grant	-	65,000	(6,388)	-	58,612
LBC- IYSS (Youth Small Grants)	18,200	5,067	(11,340)	-	11,927
LBC- IYSS Universal Services Annual Grant	-	24,360	(24,360)	-	-
John Lyons Charity	-	10,600	(9,286)	-	1,314
LBC- ACL (UK Online)	2,000	14,960	(14,960)	-	2,000
LBC: CAAA Sports Grants	4,979	12,407	(17,386)	-	-
Hampstead Wells & Campden Trust	-	9,720	(9,720)	-	-
	28,179	374,496	(325,582)	-	77,093
Designated Fund – EYS Equipment	3,000	-	-	-	3,000
General Funds	58,507	59,308	(70,261)	-	47,554
Total Unrestricted Funds	61,507	59,308	(70,261)	-	50,554
Total Funds	89,686	433,804	(395,843)	-	127,647

15. RELATED PARTY TRANSACTIONS

Sidings Community Centre is a member of the "Real Resources" a charity registered in England & Wales. (Reg. Charity No 1100716). During 2017, Sidings Community Centre made small contributions as a member organisation but received no financial grants from Real Resources (2016: £Nil). There are no related party transactions to disclose for 2017 (2016: none).

16. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.