

MEDWAY CENTRE COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

FOR

31 MARCH 2017

Charity Number 518564

MEDWAY CENTRE COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

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MEDWAY CENTRE COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

The board of trustees

Mrs. V. Challenger

Mr. C. Nicol

Mr. R. Mather

Mr. M. Ramsden

Mr. N. Wilson

Mr. A. Gray

Mrs. S. Sidebottom

Registered office

Medway Centre

New Street

Bakewell

Derbyshire

DE45 1GT

Independent Examiner

Mark Newey ACMA

Derby Community Accountancy Service

Babington Lodge

128 Green Lane

Derby

DE1 1RY

MEDWAY CENTRE COMMUNITY ASSOCIATION

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The trustees have pleasure in presenting their report and the examined financial statements of the charity for the year ended 31 March 2017.

OBJECTIVES AND ACTIVITIES

A) To promote the benefit of the inhabitants of the area without distinction of sex or of political religious or other opinions by associating the local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

B) To establish or to secure the establishment of a community centre and to maintain and manage or to co-operate with any local statutory authority on the maintenance and management of such a centre for activities promoted by the Association and its constituent bodies.

SUMMARY OF THE MAIN ACTIVITIES UNDERTAKEN FOR THE PUBLIC BENEFIT IN RELATION TO THESE OBJECTS

In planning our activities for the year we kept in mind the Charity Commissions guidance on public benefit at our trustees meetings.

Medway Centre Community Association is open to all individuals irrespective of race, gender or other personal circumstances.

Review of the Year's developments activities and achievements

The year began with a Fundraising event for the Bakewell Bridge Club which was a great success, as was the Oxfam Jazz Breakfast held later in April. May found the Centre involved with the Bakewell in Bloom group, letting them use the Hall for a presentation to the judges. Then the Centre held a free bunting workshop as part of Voluntary Arts Week, decorating the Centre with flowers and bunting made by the Crafternoons group. In June we held our inaugural Grand Garden Plant Bonanza which, with the benefit of great weather, was very successful and generated loads of goodwill within the community. Michael Hough held a Charity Tea Dance which was well attended and much enjoyed by all.

Performances from Matlock Gilbert and Sullivan and Bakewell Youth Theatre used the Main Hall to good effect and we welcomed back Jill Ferguson and the Peak Performance Summer School. Trac Recruitment systems held a successful two day conference and along with regular bookings the Centre was very busy over the summer. We were pleased to receive from Derbyshire Community Accountancy Service the inaugural Andrew Buxton Memorial Award for the Best Kept set of Accounts in 2016.

Bakewell Youth Theatre held a shared fundraiser with Cancer Care Fund. Bakewell Rotary Club held their annual Quiz with us and Cancer Research held a very successful jazz evening with Mart Rodgers Manchester Jazz. In the run up to Christmas we hosted concerts from the Fishpond Choir and Bakewell Silver Band and a large event with the Peak District National Park saw attendees from all over the county.

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A team of volunteers saw in the New Year with their annual Spring Clean and further in house maintenance was carried out by the Administrators and contractors. Sadly with a key group leader moving away we have had to drop Crafternoons to once a month.

March saw three nights sell out performance of 'Fame' by Bakewell Youth Theatre which was a triumph for all the hardworking youngsters in the group. We also put in a Planning Permission Application for a new Annexe to the Main Hall.

FINANCIAL REVIEW

RESERVES

The Association aims to have reserves to cover current operating costs.

STATUS AND ADMINISTRATION

Governing document

Medway Centre Community Association is a registered charity, 518564. The charity's governing document is a constitution adopted on 19 May 1986 as amended on 20 October 2003 and 20 October 2008. The charity's registered office is, Medway Centre, New Street, Bakewell, DE45 1GT.

Induction and training of trustees

The Charity undertakes, when the need arises, a skills audit to determine the requirements of the trustee body. If a skill shortage is identified, approaches are made to specific people identified as having these skills

Risk management policy

The trustees examine the major risks that the charity faces each financial year when preparing and updating the strategic plan. The charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the charity in the future.

Independent Examiner

Mark Newey ACMA of Derby Community Accountancy Service and will be in office as independent examiner for the ensuing year.

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Registered office:
Medway Centre
New Street
Bakewell
DE45 1GT

Signed on behalf of the trustees

M. Ramsden
Chair

MEDWAY CENTRE COMMUNITY ASSOCIATION

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Independent Examiner's Report to the Trustees of Medway Centre Community Association

I report on the accounts of the charity for the year ended 31 March 2017 which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

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

Having satisfied myself that the charity is not subject to an audit under charity law and is eligible for independent examination, 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, as amended); and state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1 Which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with section 130 of the Act; and

to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Act; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Mark Newey ACMA

Date

Address: Derby Community Accountancy Service
Babington Lodge
128 Green Lane
Derby

MEDWAY CENTRE COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITY

YEAR ENDED MARCH 31st 2017

		Unrestricted Funds	Restricted Funds	Total Funds Year to 31 Mar 2017	Total Funds Year to 31 Mar 2016
	Note	£	£	£	£
Income from:					
Donations	3	433	-	433	100
Charitable activities	4	49,649	2,000	51,649	48,817
Other income	-	-	-	-	-
Investment income	5	119	-	119	137
Total incoming resources		<u>50,201</u>	<u>2,000</u>	<u>52,201</u>	<u>49,054</u>
<u>Expenditure on:</u>					
Raising funds		-	-	-	-
Charitable activities		53,173	-	53,173	52,752
Total resources expended	6	<u>53,173</u>	<u>-</u>	<u>53,173</u>	<u>52,752</u>
Net incoming/(outgoing) resources before transfers		(2,972)	2,000	(972)	(3,698)
Transfer between funds		-	-	-	-
Net incoming/(outgoing) resources for the year		(2,972)	2,000	(972)	(3,698)
Balances brought forward		229,546	1,000	230,546	234,244
Balances carried forward		<u>226,574</u>	<u>3,000</u>	<u>229,574</u>	<u>230,546</u>

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

All of the activities of the charity are classed as continuing.

The notes on pages 8 to 14 form part of these financial statements.

MEDWAY CENTRE COMMUNITY ASSOCIATION

BALANCE SHEET

31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	9	166,848	174,227
Current assets			
Cash at bank and in hand		58,032	53,894
Debtors	10	6,680	5,168
		<u>64,712</u>	<u>59,062</u>
Creditors: amounts falling due within one year	11	<u>1,986</u>	<u>2,743</u>
Net current assets		<u>62,726</u>	<u>56,319</u>
Total assets less current liabilities		<u>229,574</u>	<u>230,546</u>
Net assets/(liabilities)		<u>229,574</u>	<u>230,546</u>
Funds			
Restricted	12	3,000	1,000
General Reserves	12	<u>226,574</u>	<u>229,546</u>
TOTAL FUNDS		<u>229,574</u>	<u>230,546</u>

The financial statements were approved by the members of the committee on the and signed on their behalf by:

M. Ramsden
Chair

The notes on pages 8 to 14 form part of these financial statements.

MEDWAY CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Charity information

Medway Centre Community Association is a registered charity. The charity's registered office is Medway Centre, New Street, Bakewell, DE45 1GT. At the end of the year there were 7 Trustees

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 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 to the nearest £.

The accounts have been prepared on historical cost convention apart from freehold property that is carried at market value. The principal accounting policies adopted are set out below.

These are accounts for the year ended 31 March 2017 are the first accounts of Medway Centre 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 April 2015. The impact on 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 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.

1.4 Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind have been included at market value of gifts received and in assets acquired. No amounts are included in the financial statements for services donated by volunteers.

MEDWAY CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in the support of the charitable activities.

1.6 Debtors

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

1.7 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.

1.8 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.

1.9 Financial instruments

The charity has no financial assets and financial liabilities of a kind that qualify as basic financial instruments.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

MEDWAY CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

1.12 Depreciation

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:-

Asset category	Annual rate
Buildings	2%
Computers	33.33%
Other Powered Equipment	15%
Furniture	10%

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 estimated and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

3. Voluntary income

	Unrestricted Funds	Restricted Funds	Total Funds Year to 31 Mar 2017	Period to 31 Mar 2016
	£	£	£	£
Donations from individuals	433	-	433	100
	<u>433</u>	<u>-</u>	<u>433</u>	<u>100</u>

4. Charitable Activities

	Unrestricted Funds	Restricted Funds	Total Funds Year to 31 Mar 2017	Period to 31 Mar 2016
	£	£	£	£
Grants				
Building improvement grant	-	2,000	2,000	1,000
Other Charitable Activity				
Room Lettings and equipment hire	43,297	-	43,297	43,213
Fee in Tariff income	1,185	-	1,185	1,340
Function income	405	-	405	-
Fundraising Events	4,762	-	4,762	3,264
	<u>49,649</u>	<u>2,000</u>	<u>51,649</u>	<u>48,817</u>

MEDWAY CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

5 Interest receivable

	Year to 31 Mar 2017 £	Period to 31 Mar 2016 £
Bank interest receivable	<u>119</u>	<u>137</u>

6. Total resources expended

	Total Funds Year to 31 Mar 2017 £	Total Funds Year to 31 Mar 2016 £
Staff costs	27,383	26,966
Fees	1,013	890
Printing & publications	2,255	2,084
Lease/rent	150	150
Insurance	1,655	1,771
Telephone	601	639
Office Stationery	706	719
Function Expenses	405	-
Maintenance and security costs	5,033	5,665
Utilities	5,200	4,788
Administrative expenses	524	885
Depreciation	7,868	7,875
Accountancy fees	380	320
Sundry	-	-
	<u>53,173</u>	<u>52,752</u>

Expenditure on charitable activities was £53,173 (2016: £52,752) of which £0 was restricted (2016 £0)

7. Net (expenditure)/income

	Year to 31 Mar 2017 £	Year to 31 Mar 2016 £
Independent examiner's Fees	380	320
Depreciation	<u>7,868</u>	<u>7,875</u>

MEDWAY CENTRE COMMUNITY ASSOCIATION

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8. Trustees and key management personnel

During the year trustees did not receive remuneration for their roles as trustees

The key management personnel of the charity consist of the trustees, the centre management team.

The aggregate payroll costs were:

	Year to 31 Mar 2017 £	Period to 31 Mar 2016 £
Wages and salaries	26,290	25,949
National Insurance	-	-
Pension	1,093	1,017
	<u>27,383</u>	<u>26,966</u>

No employee earned more than £60,000 per annum. No trustees were reimbursed for expenditure.

Particulars of employees:

The average number of staff employed by the charity during the financial year amounted to:

	Year to 31 Mar 2017 No	Year to 31 Mar 2016 No
Direct Charitable Staff	3	3
Administration	-	-
	<u>3</u>	<u>3</u>

MEDWAY CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

9. Tangible fixed assets

	Equipment £	Building £	Total £
Cost			
At 31 March 2016	50,698	237,339	288,037
Additions	488	-	488
Disposals	-	-	-
At 31 March 2017	<u>51,186</u>	<u>237,339</u>	<u>288,525</u>
Depreciation			
At 31 March 2016	40,702	73,107	113,809
Depreciation on Disposal	-	-	-
Charge for the year	3,116	4,752	7,868
At 31 March 2017	<u>43,818</u>	<u>77,859</u>	<u>121,677</u>
Net book value			
At 31 March 2017	<u>7,368</u>	<u>159,480</u>	<u>166,848</u>
At 31 March 2016	<u>9,995</u>	<u>164,232</u>	<u>174,227</u>

10. Debtors:

	2017 £	2016 £
Trade debtors	5,080	4,383
Prepayments	<u>1,600</u>	<u>785</u>
	<u>6,680</u>	<u>5,168</u>

11. Creditors:

	2017 £	2016 £
Trade creditors	1,444	2,261
Ground Rent	150	150
HM Revenue and Customs	<u>392</u>	<u>332</u>
	<u>1,986</u>	<u>2,743</u>

MEDWAY CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

12. Statement of funds

	At 1 April 2016	Incoming £	Outgoing £	Transfers £	At 31 March 2017 £
General reserve	229,546	50,201	53,173	-	226,574
Total unrestricted funds	229,546	50,201	53,173	-	226,574
Restricted Funds					
Building improvement grant	1,000	2,000	-	-	3,000
Total restricted funds	1,000	2,000	-	-	3,000
Total funds	230,546	52,201	53,173	-	229,574

The Building improvement grant is to be spent on architect and planning fees and building works.

13. Analysis of net assets

	Tangible fixed assets	Other net assets	Total
Unrestricted funds			
General Funds	£ 166,848	£ 59,726	£ 226,574
Designated Funds	-	-	-
Restricted funds			
Building improvement fund	-	3,000	3,000
	<u>166,848</u>	<u>62,726</u>	<u>229,574</u>

14. Related party transactions

The charity had no related party transactions that required disclosure.

Medway Centre Community Association Chairman's Annual Report

Presented to the Annual General Meeting on 16th October 2017

This report covers the year to 31st of March 2017 which began with a Fundraising event for the Bakewell Bridge Club which was a great success, as was the Oxfam Jazz Breakfast held later in April. May found the Centre involved with the Bakewell in Bloom group, letting them use the Hall for a presentation to the judges. Then the Centre held a free bunting workshop as part of Voluntary Arts Week, decorating the Centre with flowers and bunting made by the Crafternoons group. After receiving our new Premises Licence we decided to start offering to run bars at events and we started with the Dar Williams concert. In June we held our inaugural Grand Garden Plant Bonanza raising over £1,000 on the day and building loads of goodwill within the community. Michael Hough held a Charity Tea Dance on our behalf to the tune of £300. A new laptop was purchased to ease pressure on Margie Stuckey and make it easier for her to work remotely.

Performances from Matlock Gilbert and Sullivan and Bakewell Youth Theatre used the Main Hall to good effect and we welcomed back Jill Ferguson and the Peak Performance Summer School. Trac Recruitment systems held a successful two day conference and along with regular bookings the Centre was very busy over the summer. We were pleased to receive the Andrew Buxton Award for Best Kept Accounts for 2016 from Derbyshire Community Accountancy Service.

We raised more funds with bar service at a music concert and Bakewell Youth Theatre held a shared fundraiser with Cancer Care Fund. Bakewell Rotary Club held their annual Quiz with us and Cancer Research held a very successful jazz evening with Mart Rodgers Manchester Jazz. In the run up to Christmas we hosted concerts from the Fishpond Choir and Bakewell Silver Band and a large event with the Peak District National Park saw attendees from all over the county.

Maurice Howard and a team of volunteers saw in the New Year with their annual Spring Clean and further in house maintenance was carried out by the Administrators and our electrician Dave Hartley. Sadly with Monica Haddock moving away we have had to drop Crafternoons to once a month and Margie Stuckey is leading this group.

March saw three nights sell out performance of 'Fame' by Bakewell Youth Theatre which was a triumph for all the hardworking youngsters in the group. We also put in a Planning Permission Application for a new Annexe to the Main Hall. Thanks went to the administrators, Margie and Fiona, for their hard work and to all the members of the Management Committee who have supported the Centre so well throughout the year.