

REGISTERED COMPANY NUMBER: 04514120 (England and Wales)
REGISTERED CHARITY NUMBER: 1102652

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended
31 March 2017
for**

The St Cuthbert's Trust Portsmouth

Geoffrey N Barnes
Chartered Accountants
12 Fratton Road
Portsmouth
Hampshire
PO1 5BX

The St Cuthbert's Trust Portsmouth

Contents of the Financial Statements for the Year Ended 31 March 2017

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4 to 5
Statement of Financial Activities	6
Statement of Financial Position	7 to 8
Notes to the Financial Statements	9 to 14
Detailed Statement of Financial Activities	15 to 16

The St Cuthbert's Trust Portsmouth

Report of the Trustees for the Year Ended 31 March 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company is established for the public benefit and for the following objectives which are exclusively charitable under the laws of England:

- (i) To promote and provide for education and training, the upkeep of health, relief of poverty, economic and community development and employment, and the promotion of the arts and culture; and
- (ii) to benefit children and young people, parents of children, the elderly, the disabled and other charitable groups or organisations by the provision of human resources, buildings and facilities and care and support to those persons or organisations that use the buildings and facilities.

Summary of main activities

- (i) Ensure that rooms are warm, clean and prepared for their use by the Corner Pre-School, health and well being agencies which include child health clinic, foot treatments, eight different exercise classes for all abilities of adults including chair based exercises.
- (ii) Ensure that rooms are warm and clean for use by community groups of all ages. These include local adult social groups, Brownies, Butterflies, puppet group, mother and toddler groups.
- (iii) Organise and run a weekly over 55s club with speakers, a chair-based exercise class for less mobile adults and employ a qualified teacher on an hourly basis.
- (iv) Run a weekly half day drop-in café on four mornings for use by the general public.
- (v) Provide facilities for meetings and conferences as required.

Although the Trust employs a part time centre manager and administrator, cleaner and attendant, it relies very heavily on the support of volunteers for the Community Centre to function. These volunteers' duties include manning reception, running the café, running the social group for the over 55's, assisting with the Table Top Sales and general duties to help the Centre run smoothly.

The St Cuthbert's Trust Portsmouth

Report of the Trustees for the Year Ended 31 March 2017

ACHIEVEMENT AND PERFORMANCE

Charitable activities

St. Cuthbert's Centre is in use every day of the year apart from Christmas Day and Boxing Day. There are regular activities for young children and their parents/carers as well as an outstanding Pre-School (OFSTED rating), a baby clinic held weekly with health visitors and a midwife in attendance.

All ages are welcome to the cafés on four mornings a week, where the children can play with the toys provided and the adults can socialise.

There are regular exercise groups for all abilities, including those with a physical handicap. These groups are also important social occasions for those who live on their own.

Other social groups include a weekly Lunch Club for the elderly, Life Matters for the over 55s, The Red Hat Club and craft activities. Children can join Brownies, Butterflies or learn self-defence. Mothers with young children can attend different groups on four mornings each week.

The two large rooms in the Centre are popular to hire for children's birthday parties and special occasions in life (anniversaries, special birthdays, christening parties, wedding receptions, funeral wakes) as well as conferences. The smaller rooms are hired for small meetings and foot treatments.

Once a month, the Centre hosts a table top sale for local people, and provides refreshments for the clientèle. On the same day, the Centre offers the Bradbury Suite, free of charge, for local charities to raise funds for their causes. In addition to this, the Centre hosted a MacMillan coffee morning in September 2016 and a Blue Day coffee morning in May 2016, both in support of Cancer Charities.

Having lost several hirers due to financial constraints, we welcomed The Fine Voice Academy to the first floor in October 2016 and The Richmond Fellowship, a mental health charity, to two small offices in December 2016. Foot treatments are now available on two half days each week. Other new groups include Pilates, Karate (for all ages), Attitune (a children's choir) and Exercise After Stroke where clients have to be referred by their GP.

It has been a very challenging year financially. Many groups are term time only which can be difficult for cash flow but staff endeavour to keep overheads as low as possible. All staff and volunteers do their best to promote a warm and welcoming atmosphere for all who use St. Cuthbert's Centre.

FINANCIAL REVIEW

Reserves policy

The trustees continually monitor the level of funds required to continue to operate the charity. The Trustees are very grateful to the Parochial Church Council for their continued support.

Funds in deficit

At 31 March 2017 there is a deficit on the Restricted fund. This fund is represented by loans from the Parochial Church Council. The charity is thankful that the PCC has agreed to defer a significant portion of the total debt until such time that the charity can afford to make repayments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Trust is a company limited by guarantee and does not have a share capital. Trustees are elected by the Board.

The St Cuthbert's Trust Portsmouth

Report of the Trustees for the Year Ended 31 March 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04514120 (England and Wales)

Registered Charity number

1102652

Registered office

2 Lichfield Road

Copnor

Portsmouth

Hampshire

PO3 6DE

Trustees

Mrs S Walker

Reverend D Power

Mr J England

Mrs S Harry

Mr M B Clubley

Mr B W R Stephenson

Mrs D S Ward

Retired

Clerk in Holy

Orders

Retired

Housewife

Retired

Local Government

Nurse

Independent examiner

M G Wilson FCCA

Geoffrey N Barnes

Chartered Accountants

12 Fratton Road

Portsmouth

Hampshire

PO1 5BX

Approved by order of the board of trustees on 4 October 2017 and signed on its behalf by:

Mrs S Walker - Trustee

Independent Examiner's Report to the Trustees of The St Cuthbert's Trust Portsmouth

I report on the accounts for the year ended 31 March 2017 set out on pages six to fourteen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) 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 required.

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:

- examine the accounts under Section 145 of the 2011 Act
- 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
- to state whether particular matters have come to my attention.

Basis of the 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 statements 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 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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)

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.

**Independent Examiner's Report to the Trustees of
The St Cuthbert's Trust Portsmouth**

M G Wilson FCCA
Geoffrey N Barnes
Chartered Accountants
Portsmouth
PO1 5BX

4 October 2017

The St Cuthbert's Trust Portsmouth

Statement of Financial Activities for the Year Ended 31 March 2017

		Unrestricted fund £	Restricted fund £	2017 Total funds £	2016 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,562	1	2,563	1,785
Charitable activities	3				
Charitable activities		64,682	-	64,682	70,192
Total		67,244	1	67,245	71,977
EXPENDITURE ON					
Charitable activities					
Charitable activities		61,514	1,670	63,184	64,280
NET INCOME/(EXPENDITURE)		5,730	(1,669)	4,061	7,697
Transfers between funds	12	(12,569)	12,569	-	-
Net movement in funds		(6,839)	10,900	4,061	7,697
RECONCILIATION OF FUNDS					
Total funds brought forward		6,779	(93,216)	(86,437)	(94,134)
TOTAL FUNDS CARRIED FORWARD		(60)	(82,316)	(82,376)	(86,437)

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The St Cuthbert's Trust Portsmouth

**Statement of Financial Position
At 31 March 2017**

	Notes	Unrestricted fund £	Restricted fund £	2017 Total funds £	2016 Total funds £
CURRENT ASSETS					
Debtors	8	6,913	-	6,913	5,263
Cash at bank and in hand		1,599	-	1,599	5,588
		<u>8,512</u>	<u>-</u>	<u>8,512</u>	<u>10,851</u>
CREDITORS					
Amounts falling due within one year	9	(6,572)	(11,458)	(18,030)	(14,972)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS/(LIABILITIES)		<u>1,940</u>	<u>(11,458)</u>	<u>(9,518)</u>	<u>(4,121)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,940	(11,458)	(9,518)	(4,121)
CREDITORS					
Amounts falling due after more than one year	10	(2,000)	(70,858)	(72,858)	(82,316)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET ASSETS/(LIABILITIES)		<u><u>(60)</u></u>	<u><u>(82,316)</u></u>	<u><u>(82,376)</u></u>	<u><u>(86,437)</u></u>
FUNDS	12				
Unrestricted funds				(60)	6,779
Restricted funds				<u>(82,316)</u>	<u>(93,216)</u>
TOTAL FUNDS				<u><u>(82,376)</u></u>	<u><u>(86,437)</u></u>

The notes form part of these financial statements

The St Cuthbert's Trust Portsmouth

Statement of Financial Position - continued

At 31 March 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 4 October 2017 and were signed on its behalf by:

Mrs S Walker -Trustee

Reverend D Power -Trustee

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

2. DONATIONS AND LEGACIES

	2017	2016
	£	£
Donations	<u>2,563</u>	<u>1,785</u>

The St Cuthbert's Trust Portsmouth

Notes to the Financial Statements - continued for the Year Ended 31 March 2017

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2017 £	2016 £
Charitable activities	Charitable activities	62,842	70,192
Grants	Charitable activities	1,840	-
		<u>64,682</u>	<u>70,192</u>

4. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Charitable activities	<u>37,473</u>	<u>1,799</u>	<u>22,412</u>	<u>1,500</u>	<u>63,184</u>

Support costs, included in the above, are as follows:

Management

	2017 Charitable activities £	2016 Total activities £
Wages & salaries	29,590	27,786
Office costs	-	59
Telephone	751	627
Postage and stationery	167	105
Advertising	156	125
Sundries	169	1,675
Photocopier costs	6,640	7,539
	<u>37,473</u>	<u>37,916</u>

Finance

	2017 Charitable activities £	2016 Total activities £
Bank charges	36	44
PCC Loan interest	1,763	2,294
	<u>1,799</u>	<u>2,338</u>

The St Cuthbert's Trust Portsmouth

Notes to the Financial Statements - continued for the Year Ended 31 March 2017

4. SUPPORT COSTS - continued

Other

	2017 Charitable activities £	2016 Total activities £
Rates and water	1,635	1,435
Insurance	4,314	4,631
Light and heat	6,908	6,169
Professional fees	403	426
Cleaning and waste collection	4,350	4,452
Catering expenses	738	989
Special group activity costs	1,080	964
Building maintenance	2,984	3,460
	<u>22,412</u>	<u>22,526</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2017	2016
Staff	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

	2017 £	2016 £
Wages and salaries	<u>29,590</u>	<u>27,786</u>

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,785	-	1,785
Charitable activities			
Charitable activities	70,192	-	70,192

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Total	71,977	-	71,977
EXPENDITURE ON			
Charitable activities			
Charitable activities	64,280	-	64,280
Total	64,280	-	64,280
NET INCOME/(EXPENDITURE)	7,697	-	7,697
Transfers between funds	(10,369)	10,369	-
Net movement in funds	(2,672)	10,369	7,697
RECONCILIATION OF FUNDS			
Total funds brought forward	9,451	(103,585)	(94,134)
TOTAL FUNDS CARRIED FORWARD	6,779	(93,216)	(86,437)

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Rental income accrued	6,913	5,263

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other loans (see note 11)	11,457	10,899
Trade creditors	3,929	1,428
Accrued expenses	2,644	2,645
	18,030	14,972

The St Cuthbert's Trust Portsmouth

Notes to the Financial Statements - continued for the Year Ended 31 March 2017

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Other loans (see note 11)	<u>72,858</u>	<u>82,316</u>

PCC loan referred to above are Parochial Church Council loans.

11. LOANS

An analysis of the maturity of loans is given below:

	2017 £	2016 £
Amounts falling due within one year on demand:		
Loan from PCC	<u>11,457</u>	<u>10,899</u>
Amounts falling between one and two years:		
Loan from PCC due 1 - 2 years	<u>12,043</u>	<u>11,457</u>
Amounts falling due between two and five years:		
Loan from PCC due 2 - 5 years	<u>5,815</u>	<u>17,859</u>
Amounts falling due in more than five years:		
Repayable otherwise then by instalments:		
PCC - Cash-flow loan 2006	4,000	4,000
PCC - Building loan 2007	29,000	29,000
PCC - Habens loan 2009	20,000	20,000
No description	2,000	-
	<u>55,000</u>	<u>53,000</u>

12. MOVEMENT IN FUNDS

	At 1/4/16 £	Net movement in funds £	Transfers between funds £	At 31/3/17 £
Unrestricted funds				
General fund	6,779	5,730	(12,569)	(60)
Restricted funds				
Restricted funds	(93,216)	(1,669)	12,569	(82,316)
TOTAL FUNDS	<u>(86,437)</u>	<u>4,061</u>	<u>-</u>	<u>(82,376)</u>

The St Cuthbert's Trust Portsmouth

Notes to the Financial Statements - continued for the Year Ended 31 March 2017

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	67,244	(61,514)	5,730
Restricted funds			
Restricted funds	1	(1,670)	(1,669)
TOTAL FUNDS	<u>67,245</u>	<u>(63,184)</u>	<u>4,061</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2017.

The St Cuthbert's Trust Portsmouth

Detailed Statement of Financial Activities for the Year Ended 31 March 2017

	2017 £	2016 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,563	1,785
Charitable activities		
Charitable activities	62,842	70,192
Grants	1,840	-
	<hr/>	<hr/>
	64,682	70,192
	<hr/>	<hr/>
Total incoming resources	67,245	71,977
EXPENDITURE		
Support costs		
Management		
Wages & salaries	29,590	27,786
Office costs	-	59
Telephone	751	627
Postage and stationery	167	105
Advertising	156	125
Sundries	169	1,675
Photocopier costs	6,640	7,539
	<hr/>	<hr/>
	37,473	37,916
Finance		
Bank charges	36	44
PCC Loan interest	1,763	2,294
	<hr/>	<hr/>
	1,799	2,338
Other		
Rates and water	1,635	1,435
Insurance	4,314	4,631
Light and heat	6,908	6,169
Sundries	-	-
Professional fees	403	426
Cleaning and waste collection	4,350	4,452
Catering expenses	738	989
Special group activity costs	1,080	964
Building maintenance	2,984	3,460
	<hr/>	<hr/>
	22,412	22,526

This page does not form part of the statutory financial statements

The St Cuthbert's Trust Portsmouth

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2017**

	2017 £	2016 £
Governance costs		
Accountancy and legal fees	1,500	1,500
Total resources expended	63,184	64,280
Net income	4,061	7,697

This page does not form part of the statutory financial statements