

COMPANY REGISTRATION NUMBER: 09883373

CHARITY REGISTRATION NUMBER: 1169400

Bosvale Community Association Ltd
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2017

PAUL & MAUNDRELL LIMITED

Chartered Accountants

The Athenaeum

Kimberley Place

Falmouth

Cornwall

TR11 3QL

Bosvale Community Association Ltd.

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2017

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Bosvale Community Association Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2017

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2017.

Reference and administrative details

Registered charity name: Bosvale Community Association Ltd

Charity registration number: 1169100

Company registration number: 09883373

Principal office and registered office:
Hine Downing
8-14 Berkeley Vale
Falmouth
Cornwall
TR11 3PH
UK

The trustees

Mr G. Warremm

Mr May

Mrs Bennett

(Appointed 1 November 2015)

(Appointed 11 November 2016)

Company secretary:

Miss Laura Jane Talbot

Accountants

Paul & Maundrell Limited
Chartered Accountants
The Athenaeum
Kimberley Place
Falmouth
Cornwall
TR11 3QE

Structure, governance and management

Bosvale Community Association Ltd has a Board of Trustees and the Secretary, currently consisting of 4 members with voting rights, who meet regularly.

Objectives and activities

The objective of the charity is to promote the benefit of the inhabitants of Trevethan and Smithick district no. 3 and the neighbourhood without distinction of sex, sexual orientation, race or of political, religious or other opinion, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of of improving the conditions of life for the said inhabitants. The Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Bosvale Community Association Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 30 September 2017

Achievements and performance

It became apparent during the early part of the year that the planned redevelopment of the site by Abbeyfield was not going to proceed as previously anticipated and that we had to look to maintain our existing facility for at least the next 15 years, and quite possibly more.

It having become apparent that the 40-year old roof (felt, timber & asphalt) would not survive another winter, the Trustees decided upon a complete renovation of the premises, comprising a new roof, re-vamped lavatory facilities to embrace disabled access and re-painting the interior.

The cost was estimated at £20,000.00 and we embarked upon a fund-raising exercise. £10,127.00 was raised by a combination of grants, donations from regular users and other fundraising activities, the balance to be met from our traditional reserves built up over nearly 50 years.

Work commenced in September and the roof is now completed; the other work is ongoing. In the meantime we have increased the take-up of the Community Hall to the extent that it is in regular use 6 days a week with "Casuals" taking up the slack for Birthday Parties, Weddings, Barmibvare etc.

We are a vibrant organisation, responding to the needs of the local community; in addition to the 'usual' exercise groups we also have classes for those with learning difficulties and, most recently, a Baptist Prayer Group.

In short, we are continuing to meet the needs of the local community whilst enhancing the scope of what support we might provide.

Financial review

At the start of this financial year, the charity took over the assets of the former charity named Bosvale Community Association and has continued to provide facilities for the use of local residents. These funds amounted to £210.19. The charity has made a small profit from its charitable activities which were mainly the hire of its facilities. It also received significant donations for the purpose of refurbishing the buildings that it provides. Most of the refurbishment costs will be charged in the following year.

Plans for future periods

The charity has continued to refurbish the buildings that it hires and it is hoped that new groups will be encouraged to start using the facilities.

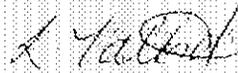
Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 3rd May 2018 and signed on behalf of the board of trustees by:



Mr G Warren
Trustee



Miss Laura Jane Tallbot
Charity Secretary

Bosvale Community Association Ltd

Company Limited by Guarantee

**Chartered Accountants Report to the Board of Trustees on the Preparation of
the Unaudited Statutory Financial Statements of Bosvale Community
Association Ltd**

Year ended 30 September 2017

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 30 September 2017, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

You consider that the charity is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



PAUL & MAUNDRELL LIMITED
Chartered Accountants

The Athenaeum
Kirribetley Place
Falmouth
Cornwall
TR91 3QL

Bosvale Community Association Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

30 September 2017

		2017		2016	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	22,757	10,127	32,884	-
Other trading activities	6	5,237	-	5,237	-
Investment income	7	62	-	62	-
Other income	8	180	-	180	-
Total income		<u>28,236</u>	<u>10,127</u>	<u>38,363</u>	<u>-</u>
Expenditure					
Expenditure on charitable activities	9,10	5,794	-	5,794	398
Total expenditure		<u>5,794</u>	<u>-</u>	<u>5,794</u>	<u>398</u>
Net income/(expenditure) and net movement in funds					
		<u>22,485</u>	<u>10,127</u>	<u>32,612</u>	<u>(338)</u>
Reconciliation of funds					
Total funds brought forward		(338)	-	(338)	-
Total funds carried forward		<u>22,147</u>	<u>10,127</u>	<u>32,274</u>	<u>(338)</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 6 to 13 form part of these financial statements.

Bosvale Community Association Ltd

Company Limited by Guarantee

Statement of Financial Position

30 September 2017

		Year to 30 Sep 17		Period from 3 Nov 15 to 30 Sep 16
		£	£	£
Fixed assets				
Tangible fixed assets	15		1,080	—
Current assets				
Debtors	16	1,083		—
Cash at bank and in hand		30,485		—
		<u>31,568</u>		—
Creditors: amounts falling due within one year	17	<u>1,174</u>		338
Net current assets			<u>30,394</u>	<u>(338)</u>
Total assets less current liabilities			<u>32,274</u>	<u>(338)</u>
Net assets			<u>32,274</u>	<u>(338)</u>
Funds of the charity				
Restricted funds			10,127	—
Unrestricted funds			22,147	(338)
Total charity funds	18		<u>32,274</u>	<u>(338)</u>

For the year ending 30 September 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 30 March 2018 and are signed on behalf of the board by:



MFG Warren
Trustee

The notes on pages 6 to 13 form part of these financial statements.

Beevale Community Association Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2017

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is: Hine Down, 89-14 Berkeley Vale, Falmouth, Cornwall TR11 3PH UK.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The charity has taken advantage of the reduced disclosure available under FRS 102 section 1A.

Judgements and key sources of estimation uncertainty

No assumptions or estimations have been necessary.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of their charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds and endowment funds.

Bosvalk Community Association Ltd

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 30 September 2017

33 Accounting policies (continued)

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift receipt is probable and the amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Bosvale Community Association Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2017

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 20% straight line

Impairment of fixed assets:

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Bosvale Community Association Ltd

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 30 September 2017

3. Accounting policies (continued)

Financial instruments (continued)

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversal of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Each Trustee has confirmed that should the company be wound up whilst they are still members, they will contribute to the assets of the company by such an amount as may be required, not exceeding £1 each.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Donations			
Donations	22,257	—	22,257
Donations re property refurbishment	—	10,127	10,127
Grants			
Falmouth Town council grant	500	—	500
	<u>22,757</u>	<u>10,127</u>	<u>32,884</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Donations			
Donations	—	—	—
Donations re property refurbishment	—	—	—

Bosvale Community Association Ltd

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Notes to the Financial Statements (continued)

Year ended 30 September 2017

5. Donations and legacies (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Grants:			
Falmouth Town Council grant	-	-	-
	-	-	-
	-	-	-

6. Other trading activities

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Members subscriptions	80	80	-	-
Hall lettings	5,157	5,157	-	-
	<u>5,237</u>	<u>5,237</u>	-	-

7. Investment income

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Bank interest received	62	62	-	-

8. Other income

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Electricity recharged	180	180	-	-

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Hire of premises	4,809	4,809	-	-
Support costs	946	946	338,000	338,000
	<u>5,755</u>	<u>5,755</u>	<u>338,000</u>	<u>338,000</u>

Bosvale Community Association Ltd

Company limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 30 September 2017

10. Expenditure on charitable activities by activity type

	Activities undertaken		Total funds 2017 £	Total fund 2016 £
	directly	Support costs		
Hire of premises	4,805	-	4,805	-
Governance costs	-	946	946	338
	<u>4,805</u>	<u>946</u>	<u>5,751</u>	<u>338</u>

11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2017 £	2016 £
Depreciation of tangible fixed assets	200	-

12. Independent examination fees

	Year to 30 Sep 17 £	Period from 3 Nov 15 to 30 Sep 16 £
Fees payable to the independent examiner for: Independent examination of the financial statements	550	180

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Year to 30 Sep 17 £	Period from 3 Nov 15 to 30 Sep 16 £
Wages and salaries	2,494	-

The average headcount of employees during the year was 1 (2016: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2017 No.	2016 No.
Number of staff - typical	1	-

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

14. Trustees remuneration and expenses

No Trustees received any amounts in remuneration or expenses during the period.

Bosvale Community Association Ltd

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Notes to the Financial Statements (continued)

Year ended 30 September 2017

15. Tangible fixed assets

	Plant and machinery: £	Total: £
Cost:		
At 1 October 2016	—	—
Additions	2,080	2,080
At 30 September 2017	<u>2,080</u>	<u>2,080</u>
Depreciation:		
At 1 October 2016	—	—
Charge for the year	200	200
At 30 September 2017	<u>200</u>	<u>200</u>
Carrying amount:		
At 30 September 2017	<u>1,880</u>	<u>1,880</u>
At 30 September 2016	—	—

16. Debtors

	2017 £	2016 £
Trade debtors	18	—
Other debtors	<u>1,065</u>	—
	<u>1,083</u>	—

17. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	179	—
Other creditors	<u>999</u>	338
	<u>1,178</u>	<u>338</u>

18. Analysis of charitable funds

Unrestricted funds

	At 1 October 2016 £	Income £	Expenditure: £	At 30 September 2017 £
General fund	(338)	28,236	(6,751)	<u>22,147</u>

Bosvale Community Association Ltd

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 30 September 2017

18. Analysis of charitable funds (continued)

Restricted funds:

	At 1 October 2016	Income: £	Expenditure: £	At 30 September 2017 £
Property refurbishment fund	—	10,127	—	10,127

19. Analysis of net assets between funds:

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Tangible fixed assets	1,880	—	1,880
Current assets	21,441	10,127	31,568
Creditors less than 1 year	(1,174)	—	(1,174)
Net assets	22,147	10,127	32,274