



Bispham & District Community Association

**Trustees Report
2017/18**

1 Incoming Resources

Overall income was up 5% (£1,185) but is less than the income for 2013/14/15/16

The regular bookings were up 22% (£3,691) but the 'opportunistic' bookings were 46% down (£2,294). It could be argued that as more regular are taken, it leaves less time for 'opportunistic' bookings to be slotted in.

A number of groups started at the Centre but didn't continue for various reasons. We 'lost' the Mini First Age Group and Butterfly Angel Wings (spiritualists). The Spiritualists didn't like paying their rent and were asked to leave.

The 'opportunistic' bookings can be considered in two parts; parties and 'others'. In total, the 'opportunistic' bookings amounted to £2,671 of which £1,697 was for parties. I have decided for next year to discontinue 'late night adult' parties. Many do not finish till midnight and the cooking smell lingers for days which is not appreciated by everyone. Just two more parties are to be honoured and then this activity is concluded.

No loans were required this year but additional working capital was required but this has been repaid and thus does not show on the accounts as it's a fiscal neutral transaction.

Denis Hall continues to pay through the courts, £100.00 per month. At the time of writing this report, he has another £9,800 to pay which will take him 98 months (8 years and 2 months) i.e., until November 2026. Missed payments will trigger a contempt of court action.

Overall Section fees (Chess and Photography incomes) were almost the same this year providing a small income to the Centre. The Chess and Photography groups, due to their founding membership status are the only groups to use an attendance based funding.

Those contributors to the Centre who contribute more than 10% of the income are:

Gateway Church	20%
Tae Kwan Do	15%
Budo/Tai Chi/Pilates	14%
HAPA	14%

Two potentially large contributors for the future are Bispham Castaway Players and the Kings Church. The Castaways players could yield £4,000 this year (they paid £305 in 2017/18). They will be a permanent fixture producing three or four plays a year. They rehearse on Sunday evenings.

The Kings Church may only be a temporary attendee as they are looking for their own premises eventually. Currently they have four sessions a week yielding about £400 per month.

2 Expenditure

The overall financial strategy followed is to spend any 'profit' on improvements to the Centre. There is no point at all of keeping money in the bank for the sake of it apart from a small reserve for emergencies.

We spent £25,140 which is £1,110 or 5% up on the previous year. Thus, using our careful strategy, our expenditure was only £111 more than our income for the year.

Rates and Water Rates were lower by £677 (down 17%) but this is expected to rise next year mainly due to increased water charges. We have now agreed a three year deal on our water supply.

We had the wiring improved so now all electrical radiators can be operated at once without tripping a contact in the fuse box. This was a major expense costing nearly £1,000. Consequently due to re-positioning the electric radiators to make the building warmer, heating and lighting were more expensive this year by £478 (12%). More expensive electric costs didn't help either. The Centre will be much warmer now as all the heaters are in the correct position. All heating (except the main hall gas heater) is now controlled by the internet which was installed this year.

The use of Casual labour was reduced by £650 (-82%)

Fire alarms and emergency lighting were tested and checked again and these are now on a six-monthly check as per regulations. All fire extinguishers have been updated to current standards (foam replacing water extinguishers) at a cost of £650. New roller shutters (at a cost of £400 each) have been added in the kitchen which are now much safer and easier to use.

A new fire door has been fitted to the Activity Room costing £1,200 making the premises more secure and we now have a proper closing and locking door.

A new steel front door has been added costing £1,800

The installation of broadband will allow groups to stream content from the web or individuals to access WiFi as well as allowing remote control of the heating.

In conclusion, the Centre is now operating as a normal business; some items increasing each year, some decreasing depending on circumstances. All profits are effectively re-invested into the Centre.

3 Management

We did not spend any money on an Independent Examiners fee (auditor) or spend any money with any solicitors. Depreciation was estimated on non-building stock at £390

4 Assets

Our cash in the bank grew this year although we try to spend on improvements when possible rather than hoard cash.

Our net assets have now increased by almost £5,844 (8%) mainly due to the spending on the audio system.

5 The Future

The Castaway Group is intending to 'upgrade' the stage for use in plays/stage productions. This is in return for long term tenancy which makes them feel 'safe' to invest in our Centre. They were at their last location for 42 years and only left due to being treated poorly by their landlords.

In 2018/19 I shall turn my attention to decorating when we can afford it so we have a more pleasant environment. The first task is to remove all cobwebs from the hall.

6 Conclusion

Another successful year - over £7,500 spent on repairs and replacements.

We look forward to another successful year

Statement of Financial Accounts for year ending 31st August 2018

Incoming Resources	2017/8
Regular Bookings	£20,301
Opportunistic Bookings	£2,671
Pennine Magistrates	£1,200
Section Fees	£551
Total Bookings	£24,723
Subscriptions	£65
Vending machines	£245
Total Incoming Resources	£25,033
Charitable Expenditure/Cost of Activities	2017/8
Rent of Land	£2,600
Rates & Water	£3,338
Heating & Lighting	£4,437
Advertising, Printing, Stationary	£31
Casual Labour	£110
New Equipment	£145
Insurance	£1,358
Repairs & Renewals	£7,510

Cleaning & Caretaking	£4,623
Telephone/WiFi	£345
Performing Rights Licence	£572
Miscellaneous	£76
Total Expenditure	£25,145

Management & Administration	2015/6
Depreciation	£390
sub-total	£390

Total Resources Expended	£24,755
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Nett Income for the year	-£111
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Fund Balances as at 1st Sept (previous)	£81,341
Fund Balances as at 1st Sept (latest)	£81,230

Assets	£5,367
Fixed Assets	£80,020

Current Assets

Stock	£0
Total Debts	£0

Cash - Strategic Reserve	£700
Cash - Current Account	£2,621
Total cash at banks	£3,321

Nett Assets	£81,341
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Fixed Assets	£74,653
Additions at cost	£5,367
sub-total	£69,662

Depreciation charged	£2,001
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Value	£78,020
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INDEPENDENT EXAMINER'S REPORT

**The Trustees,
Bispham & District Community Association,
Bispham,
Blackpool FY2 0HH**

We have examined the accompanying balance sheet of Bispham & District Community Association (the "Association") as of 7th October 2018 and the related statements of income, retained earnings, and cash flows for the year then ended. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our examination.

We conducted our examination in accordance with auditing and accounting standards generally accepted in the UK. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the financial statements are free of material misstatement. Examination was done on a test basis, evidence supporting the amounts and disclosures in the financial statements. Our examination also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our examination provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of 31st August 2018, and the results of its operations and its cash flows for the year then ended in accordance with generally accepted accounting principals in the UK.

**Angela Ahmad,
Financial Director,
Atticus Promotions Ltd.**

Peter Wallace

Treasurer & Trustee

Danuta Wallace

Secretary & Trustee

Sue Sadler

Chair & Trustee

Norma Whitehead

Trustee