Company Number 05720835

Avon Business & Leisure Limited
(a company limited by guarantee)

Registered Charity Number 1114478

Financial Statements

For the year ended 30th June 2018

Avon Business & Leisure Limited

Index to the financial statements

Avon Business & Leisure Limited
(a company limited by guarantee)
For the year ended 30th June 2018

Charity Information

Directors	Mr L A Castellina	-	Chairperson
	Mr David Corns	-	Vice Chairperson
	Mrs A I Castellina		
	Mr G Williams	-	Company Secretary
	Mr C Phillips		
Co-opted members of the Management Committee	Mrs P Corns		
	Mrs B Denton		
	Mr I M Griffiths		
	Mr D Oaten		
	Mr D Pavier		
	Mr D Willetts		
	Mr C Brown		
Address	Avon Road Cannock Staffordshire WS11 1LH		
Company Number	05720835		
Charity Number	1114478		
Reporting Accountant	Ballance & Lowbridge llp 65 Market Street Hednesford Staffordshire WS12 1AD		

Report of the trustees

The trustees present their report along with the financial statements of the charity for the year ended 30th June 2018. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's constitution and applicable law.

Structure, Governance and Management

Governing Document
The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £ 1.

Appointment of Directors/Trustees
The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are required to retire from office at each Annual General Meeting of the company but shall be eligible for re-appointment. In number, the directors shall not be less than 3 or more than 6.
During the year Mr Denton, Chairperson, sadly passed away, Mr Denton had made a valuable contribution to the Charity over a number of years, and will be missed by all. Vice Chairperson, Mr L Castellina assumed the position of Chairperson, and Mr David Corns, the position of Vice Chairperson, for the remainder of the year.

Bodies entitled to appoint trustees
Anyone subscribing to membership of Avon Business & Leisure Limited can offer themselves for appointment as trustee / director by notification in proscribed form in advance of the Annual General Meeting.

Constitution and Objects
The organisation is a charitable company limited by guarantee, incorporated on 23rd February 2006. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £ 1. The premises are leased from Cannock Chase District Council at a "peppercorn" rent and the charity manages the property to provide facilities for local groups, firms and individuals.

The objects of the charity are:

a. Promote the benefits of the inhabitants of Cannock and the neighbourhood without distinction of sex or political, religious or other opinions by association with local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interest of social welfare for recreation and leisure time occupations with the object of improving the conditions of life for the said inhabitants; and
b. Use the premises and to maintain and manage or co-operate with any local statutory authority in the maintenance and management of the premises for activities promoted by the Association and its constituent bodies in furtherance of the above objects.

Main Activities
The main functions of Avon Business & Leisure Limited are:

The management of the fully accessible Avon Business & Leisure Limited buildings and the provision of affordable accommodation for groups and individuals.

Report of the trustees (Continued)

Structure of the charity
The trustees who have served during the year and at the date of this report are set out on Page 1. The charity is controlled by a board of directors / trustees who hold not less that 4 meetings per year and make key decisions on policy and staffing and who review the activities of the operation at each meeting. Sub-groups, including specialist co-optees may be appointed by the trustees to assist in their duties. These sub-groups may meet more frequently and report to the full board of trustees.
The Board of Trustees agreed to change the legal structure of the Charity to that of a Charitable Incorporated Organisation (CIO) to be completed by the end of 2018.

Financial Review (see page 8)
The total net incoming funds were £ 8.027 but restricted projects accounted for net incoming of £ 11,760.
The net outflow of unrestricted expenditure over incoming during the period was £ 3,733.
The income of the charity continues to be derived from the letting of the property.
The board of directors / trustees decided during this accounting period to no longer provide a bar as part of the letting, as it was considered not viable.
Trading Income was adversely affected during the period of time Travelers gained unauthorised access to the carpark, additional costs were incurred, and income lost.

Policy for determining level of reserves
The trustees goal is to retain unrestricted funds sufficient to cover 6 months running costs of the service to enable continuation of activities should the income cease and to provide for potential redundancy costs.

Level of Reserves
The charity has £ 55,842 in unrestricted and undesignated reserves at the period end. The goal would require these reserves to be £ 53,000 including redundancy costs. The Trustees have identified to need to replace carpets and a new Eco Boiler, the latter of which the Trustees intend to try and secure funding. There has been a transfer of £ 12,000 from Unrestricted General Funds to Unrestricted Designated Funds to help towards the cost.

Policy for investment of funds
The trustees place funds not immediately required into a high interest deposit account to achieve added income.
During the year the charity received the previously invested £ 30,000, and made a new investment of £ 20,000 on a short term basis. This will mature within 12 months and interest paid on repayment @ 10% pa. The agreement was formally minuted and legally drawn up and the payment was made to a relative of a trustee.

Charity's achievements and Public Benefit
The charity has successfully marketed the premises and facilities during the year in a difficult climate and has held its rates to support our hirers.
In addition to providing facilities for others, the charity runs a parent and toddler group within the premises.
The Trustees would like to acknowledge and express gratitude for the additional volunteered hours of Staff members.

Risk Management
The trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.
Staff and volunteers are provided with appropriate induction and training. Internal risks are minimised by the implementation of policies and procedures, which are reviewed regularly to make sure they meet the needs of

Avon Business & Leisure Limited
(a company limited by guarantee)
For the year ended 30th June 2018

Report of the trustees (Continued)

the charity.
The charity are GDPR compliant to current legislation

Health and Safety procedures are in compliance with current health and safety legislation and with the Regulatory Reform (Fire Safety) Order 2005 and risk assessments are carried out.
Risks regarding funding are covered within the strategic plan.

Trustees' responsibilities in relation to the financial statements
Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charities financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

Select suitable accounting policies and apply them consistently;

Make judgements and estimates that are reasonable and prudent;

To prepare the financial statements in accordance with the methods and principles set out in the Statement of Recommended Practice Accounting and Reporting by Charities and to state whether or not the accounts have been prepared in accordance with that statement and applicable accounting standards;

Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee
Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on Page 1.

Reporting Accountant
Ballance and Lowbridge llp was appointed as the charitable company's reporting accountant during the year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the Statement of Recommended Practice:
Accounting and Reporting by charities 2006 and in accordance with the special provisions of the Companies Act 2006 relating to small entities.

Statement
This report has been presented to the Trustees and agreed in general meeting by:

Signed:

Name: **Mr L Canstellina**
Director

Date: 16-10-18

Avon Business & Leisure Limited
(a company limited by guarantee)
For the year ended 30th June 2018

Independent Examiner's Report to the Trustees of Avon Business & Leisure Ltd

I report on the accounts of the company for the year ended 30th June 2018, which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

1. Examine the accounts under section 145 of the Charities Act.
2. To follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the Charities Act, and
3. To state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 represent 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 386 of the Companies Act 2006; and
   - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

   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.

Signed: D Lowbridge

Mr D Lowbridge FFA FTA.
Ballance & Lowbridge llp
65 Market Street
Hednesford
Staffordshire
WS12 1AD

Date: 20/10/2018

Avon Business & Leisure Limited
Statement of Financial Activities
For the year ended 30th June 2018

	Note Ref.	Unrestricted	Restricted	Total 2018	Total 2017
STATEMENT OF FINANCIAL ACTIVITIES:					
INCOMING RESOURCES					
Grant Income	2		18,000	18,000	14,992
Investment Income	3	2,716		2,716	1,679
Trading Activities	4	101,786		101,786	89,126
		104,503	18,000	122,503	105,797
RESOURCES EXPENDED					
Direct Charitable Expenditure	5	43,613	6,240	49,853	43,112
Management and Administration of the Charity	6	64,622		64,622	54,100
		108,236	6,240	114,476	97,212
Net Incoming Outgoing Resourses		-3,733	11,760	8,027	8,585
Fund Balance b/f from 30/06/17		97,337	10,507	107,844	99,258
Fund Balances c/f to 01/07/18		93,603	22,267	115,870	107,843

The notes on pages 8 - 11 form part of the financial statements.

Avon Business & Leisure Limited
Balance Sheet
As at 30th June 2018

BALANCE SHEET:

	Note	Year Ending 30/06/18		Year Ending 30/06/17	
		£	£	£	£
FIXED ASSETS	7		25,761		29,237
CURRENT ASSETS:					
Investment	8	20,000		30,000	
Stock	9	0		117	
Debtors	10	1,854		1,050	
Cash in Bank and in hand	11	69,756		49,062	
		91,610		80,229	
LIABILITIES:					
Amounts falling due within one year	12	1,501		1,623	
NET CURRENT ASSETS:			115,870		107,843
FUNDS:					
Restricted Income Funds:	13		22,267		10,507
Unrestricted Income Funds:	14				
General Fund		55,842		68,099	
Designated Funds - Fixed Assets		37,761		29,237	
			93,603		97,336
			115,870		107,843

In approving these financial statements as directors of the company we hereby confirm that:

1. For the year ended 30th June 2018 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.
2. The directors acknowledge their responsibilities for complying with re requirements of the Act with respect to accounting records and the preparation of accounts.
3. The members have not required the company to obtain an audit of its accounts fir the year in question in accordance with Section 476 of the Companies Act 2006.
4. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Management Committee on and signed on its behalf by:

Signed: L Castellina

Name: **Mr L Castellina**
Director

Date: 18-10-18

The notes on pages 8 - 11 form part of the financial statements.

Avon Business & Leisure Limited
Notes to the Financial Statements
For the year ended 30th June 2018

1. **Accounting Policies**

Basis of Accounting

These accounts are prepared under the historical cost convention in accordance with the Statement of Recommended Practice (SORP 2006) "Accounting and Reporting by Charities", applicable accounting standards and with the Charities Act 2011 and comply with the Charities (Accounts and Reports) Regulations 2008 issued under the Charities Act 2011.

Depreciation

Depreciation is provided on fixed assets in use at the year end in order to write off their cost less their estimated residual value over their anticipated useful lives. The methods used are:

Equipment, fixtures and Fittings	-	20% per annum on cost
Leasehold Premises Alteration	-	5% per annum on cost

Stock

Stock is valued at the lower of cost and net realisable value. There was no stock in hand at 30th June 2018.

Incoming Resources

Incoming Resources are primarily from trading income from the use of the property and facilities of the charity. Grants received are split between restricted and income in accordance with the terms of the grant, certain grants being unrestricted and available for core funding and others restricted and available only for the particular purposes and projects specified in the grant application.

Resources Expenditure Policy

Expenditure is included on an accruals basis.
All expenditure is for the direct charitable purposes of the charity or donations which were made under the direct instruction of grant providers.

Funds Structure Policy

Restricted funds are funds which have been given for particular purposes and projects. The restricted funds must be used wholly to provide services as agreed in the grants application. Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects. Designated funds have been allocated separately by the Management Committee from unrestricted funds for specific purposes. At balance sheet date all designated funds comprised of £ 25,761 allocated to Fixed Assets and £ 12,000 to be allocated to Fixed Assets in the forthcoming period.

2. **Grant Income**

	Unrestricted	Restricted	Total 2018	Total 2017
Grant Income				
Staffordshire Foundation		5,360	5,360	4,992
Awards4All		9,900	9,900	10,000
Advice Centre		2,740	2,740	0
	0	18,000	18,000	14,992

3. Investment Income

Investment Income				
Bank Interest	41		41	1,679
Investment Income:				
Loan	2,675		2,675	
	2,716	0	2,716	1,679

4. Trading Activities

Trading Activities				
Room Hirings	87,669		87,669	78,290
Own Classes Income	3,081		3,081	5,123
Rent Received from Bar	550		550	500
Sundry Income	9,704		9,704	402
Dog Agility Income	0		0	1,265
Bar Income	783		783	3,546
	101,787	0	101,787	89,126

5. Direct Charitable Expenditure

Direct Charitable Expenditure				
Own Classes Expenses	3,239	6,240	9,479	6,519
Establishment Costs	34,191		34,191	28,578
Bad Debt	0		0	0
Depreciation	3,476		3,476	4,587
Bar Expenses	2,707		2,707	3,428
	43,613	6,240	49,853	43,112

6. Management & Administration of the Charity

Management and Administration of the Charity				
Salaries and NIC	39,028		39,028	35,558
Accountancy Fees	1,450		1,450	1,510
Legal and Professional Fees	0		0	412
Office Costs	5,238		5,238	3,714
Other Expenses	18,906		18,906	12,906
	64,622	0	64,622	54,100

Avon Business & Leisure Limited
Notes to the Financial Statements
For the year ended 30th June 2018

7. Tangible Fixed Assets
Equipment, Fixtures and Fittings

Tangible Fixed Assets:	Leasehold Costs	Equipment	Total
Cost at 30/06/17	30,965	200,786	231,751
Additions			0
Cost at 30/06/18	30,965	200,786	231,751
Depreciation at 30/06/17	6,192	196,322	202,514
Charge for the Year	1,548	1,928	3,476
Depreciation at 30/06/18	7,740	198,250	205,990
Net Book Value at 30/06/18	23,225	2,536	25,761

8. Investment

Investment	**2018**	**2017**
Short term loan	20,000	30,000

9. Stock

Stock		
Bar	0	11

10. Debtors

Debtors		
Trade Debtors	1,854	1,050
Prepayments	0	0
	1,854	1,050

11. Cash In Hand and at Bank

Cash In Hand		
Yorkshire Bank Plc		
Current Account	2,094	4,041
High Interest Account	67,097	44,156
Cash In Hand	565	865
	69,756	49,062

12. Liabilities: Amounts falling due within one year

Liabilities: Amounts falling due within one year		
Accruals	1,500	1,623
Tax & social security	1	0
	1,501	1,623

13. Restricted Funds

Restricted Funds Analysis:	Balance 30/06/17	Movement Incoming	Movement Outgoing	Balance 30/06/18
Staffordshire Foundation	4,992	5,360	0	10,352
Awards4All	5,515	9,900	6,240	9,175
Advice Centre	0	2,740	0	2,740
	10,507	18,000	6,240	22,267

14. Analysis of Net Assets between Funds

Analysis of Net Assets between Funds:	Fixed Assets	Net Current Assets	Net Assets
Restricted Funds:		22,267	22,267
	0	22,267	22,267
Unrestricted Funds:			
Designated	37,761		37,761
General Purpose	55,842		55,842
	93,603	22,267	115,870

15. Payments to Directors

Payments to Directors:

2 Directors were paid for duties as employees during the year 10,089

16. Capital commitments

Capital Commitments:

There were no capital commitments unprovided for at the year end (2017 Nil).

Avon Business & Leisure Limited
Income and Expenditure Account
For the year ended 30th June 2018
Appendix 1

	30th June 2018		30th June 2017	
	£	£	£	£
RESTRICTED FUNDS				
Awards4All:				
Grant	9,900		10,000	
Expenses Paid	(6,240)		(4,485)	
		3,660		5,515
Staffs CC:				
Grant	5,360		4,992	
Expenses Paid	0		0	
		5,360		4,992
Advice Centre:				
Income	2,740		0	
Expenses Paid	0		0	
		2,740		0
Depreciation - Restricted Funds				
Net Income - Restricted		11,760		10,507
UNRESTRICTED FUNDS				
Room Hiring		87,669		78,290
Rent received from Bar		550		500
Sundry Income		9,704		310
Bank and Investment Income		2,716		1,679
Own Classes:				
Banbinos Partent & Toddler Group	3,081		5,123	
Dog Agility Income	0		1,265	
	3,081		6,388	
Own Classes Expenses paid	(3,239)		(2,034)	
		(159)		4,354
Net Income - Unrestricted		100,480		85,133
TOTAL NET INCOME		**112,240**		**95,640**
LESS EXPENSES:				
Wages and National Insurance	39,027		35,558	
Rates & Water	8,952		5,484	
Use of Home as Office	426		480	
Heating & Lighting	5,747		1,060	
Telephone	806		1,407	
Insurance	2,019		1,862	
Repairs & Renewals	11,073		14,288	
Printing Postage Stationery & Advertising	4,006		1,735	
Cleaning	5,970		5,677	
Performing Rights & Licences	430		207	
Bad Debt	0		0	
Accountancy Charges	1,450		1,510	
Legal & Professional Charges	0		412	
Sundry Trade Expenses	18,906		12,906	
Depreciation	3,476		4,587	
		102,289		87,173
EXCESS INCOME OVER EXPENDITURE		**9,951**		**8,467**

Avon Business & Leisure Limited
Income and Expenditure Account - Bar
For the year ended 30th June 2018
Appendix 2

	30th June 2018		30th June 2017	
	£	£	£	£
Bar Sales		783		3,546
Opening Stock	117		610	
Purchases	1,253		1,655	
Closing Stock	0		(117)	
		1,370		2,148
GROSS PROFIT / (LOSS)		**(587)**		**1,398**
LESS EXPENSES:				
Wages	522		500	
Room Hire	550		500	
Sundry Trade Expenses	165		180	
Accountancy Charge	100		100	
Depreciation	0		0	
		1,337		1,280
DEFICIENCY OF INCOME OVER EXPENDITURE		**(1,924)**		**118**