

Registered number: 04136595
Charity number: 1085793

St Chad's Community Project

(A company limited by guarantee)

Annual report

31 March 2018

St Chad's Community Project

(A company limited by guarantee)

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St Chad's Community Project

(A company limited by guarantee)

Trustees and professional advisors

Year ended 31 March 2018

Trustees

Ven J S Bain
Revd Dr M M Gilley
Ms A Bick (resigned 1 April 2017)
Mrs L Bourn
Mrs E Bryant (resigned 11 September 2018)
Mrs M O'Hara (resigned 11 September 2018)
Mr J Adams
Ms C Talbot-Jones (resigned 8 November 2018)
Ms V Barron
Ms H Jones (appointed 11 July 2017)
Ven R Cooper (appointed 10 July 2018)

Company registered number

04136595

Charity registered number

1085793

Registered office

21 Liddell Terrace
Bensham
Gateshead
Tyne & Wear
NE8 1YN

Accountants

UNW LLP
Chartered Accountants
Citygate
St James' Boulevard
Newcastle upon Tyne
NE1 4JE

Bankers

Lloyds Bank
15 West Street
Gateshead
Tyne and Wear
NE8 1DP

Solicitors

Muckle LLP
Time Central
32 Gallowgate
Newcastle upon Tyne
NE1 4BF

St Chad's Community Project

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Trustees' report

Year ended 31 March 2018

The trustees present their annual report together with the financial statements of the company for the year 1 April 2017 to 31 March 2018. The trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2015).

Objectives and Activities

Policies and objectives

The charity's objects are:

1. To promote any charitable purpose for the benefit of the inhabitants of the Ecclesiastical Parish of Bensham and the Teams in the Deanery of Gateshead in the Diocese of Durham and the surrounding areas without distinction of sex, politics or religion in particular by association with Diocesan authorities, local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interest of social welfare for the recreation and leisure time occupations with the object of improving the conditions of life for the said inhabitants;
2. To establish community project centres and to maintain and manage such centres, or to co-operate with any local or statutory authority in the maintenance and management of such centres for activities promoted by the charity.

The charity's principal activity remains in the area of childcare and family support. We aim to offer an holistic approach to family life, offering care, support and opportunities for personal and social development.

Our aims fully reflect the purposes that the charity was set up to further. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees have considered how planned activities will contribute to the aims and objectives they have set.

All our charitable activities focus on the area of childcare and family support and are undertaken to further our charitable activities and for the public benefit.

The charity is managed by the board of directors which meets bi-monthly and which delegates the day to day running to the Chief Officer and senior staff. The board maintains responsibility for the strategic direction of the charity and for its funding and financial management. There is an AGM and one other members meeting each year.

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Trustees' report (continued)

Year ended 31 March 2018

Achievements and performance

Review of activities

It has been a year of change at St Chad's Community Project; the Chief Officer resigned and left the organisation for pastures new in September 2017 and the board appointed a new Chief Officer in April 2018.

The trustees successfully delivered the final year of the Big Lottery 'Family Link' programme, achieving all targets and outcomes to work with and support 1,500 'in need' or 'at risk' families in the local area. The programme provided a range of support packages, educational opportunities and outreach support across central Gateshead, with a specific focus on the Bensham and Teams area. The ending of this programme has not had a detrimental financial effect on the charity as the funding received was predominantly used to subsidise employment posts which have subsequently ceased. We have managed to maintain a small team of family workers and volunteers to continue the outreach support but on a much smaller scale.

We continued to deliver our Healthy Holidays programmes, attracting external funding to provide free meals alongside activities during every school holiday and supporting hundreds of struggling families and children. We delivered a 'Cooking on a budget' course in partnership with our local foodbank to demonstrate to families how to best use resources, with lessons and cooking demonstrations. We continued our Breakfast Café which provides low cost meals to the local community. We have hosted a number of groups such as parent & toddler and coffee morning drop ins to bring the community together. Our weekly ESOL (English for Speakers of Other Languages) classes to the refugee, asylum seeker and BME community are running at full capacity and we have increased the number of classes to suit the needs of the learners. Throughout all of our programmes we have been able to assist parents and carers to learn through an onsite crèche provision.

Our out of school club continues to be used widely and attendance during term time has increased from an average of 28 children to an average of 35 children each night, with some attendance figures showing up to 45 children present, almost reaching full capacity. Our school holiday programmes are very popular with parents, offering a range of activities and bringing additional income into the Project. We opened our new day care provision for ages 2-3 years and are slowly building the numbers up each term, generating further income for the Project. There was a small increase in childcare fees to compensate for the increase in the national minimum wage.

We continue to act as locally trusted organisation (LTO) for Big Local Gateshead, overseeing the work of this £1m regeneration programme in the Teams area of Gateshead and generating 5% commission for supporting the steering committee and development worker.

Achievements

We have managed to maintain the Thrift Shop delivered by solely by volunteers, enabling us to provide donated clothing and household goods at a very low cost to hundreds of in need families in the local area. This continues to grow and contributes towards our income.

We have increased the income received from room hire with longer term bookings for training courses, evening fitness classes in our gymnasium hall and weekend groups. We have maintained our rental occupancy; tenants include The Alzheimer's Society and Gafricom (Gateshead African Community Association).

We produced a recipe book from our culture café project.

The number of attendees in our out of school pickup service has increased.

We attracted funding for our ECO garden from Groundworks Tesco Bags and made improvements inside the childcare rooms with a huge forest mural painted on the one of the walls.

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Trustees' report (continued)

Year ended 31 March 2018

Financial review

Going concern

The trustees have reviewed the budgets and forecasts and put a further restructuring plan in place in 2018. Increased revenues from childcare services have stabilised cash flow and steps are being taken to ensure future funding gaps are managed. Consequently the trustees are satisfied that the charity can continue to operate for the foreseeable future and as a result these financial statements have been prepared on a going concern basis.

Financial review

Income has decreased slightly by £15k to £260k. The Project continues to be appreciative of all funders for their generous support and for those that assist with donations, full details of which are given on page 13. At each board meeting trustees receive a full financial and funding report and regularly review cash flow and the grant income stream.

The trustees have taken remedial action to reverse the continuing deficit with a reduced deficit of £11k (2017: deficit of £54k) achieved in the year. Unrestricted (core) expenditure has reduced in the year by 11% to £118k.

It is the intention of the Project to continue to adapt its services within the resources available. However, the trustees are aware of the need to further cut costs to bring them into line with income currently secured. The funds balance carried forward at 31 March 2018 amounted to £793k.

Reserves policy

The board of directors adopted a reserves policy on 23 January 2002 which aims to have a minimum four months of operational costs in unrestricted reserves. As at 31 March 2018, the reserves held are below this requirement at £15k. The Project has continued to make changes to its staffing structures through 2018/19 in order to continue achieving operating surpluses to rebuild reserves. During the remainder of the financial year 2018/19 the board will continue to work towards restoring the policy position of four months operational costs.

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Trustees' report (continued) **Year ended 31 March 2018**

Structure, governance and management

Structure

The company is registered as a charitable company limited by guarantee, incorporated on 5 January 2001, and registered as a charity on 26 March 2001 and is governed under its Articles of Association.

Trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association. Trustees are elected at the AGM and the board includes the Vicar of Bensham and the Teams, a local councillor from the Bensham or Saltwell wards of Gateshead MBC, three representatives of the PCC of Bensham and other individuals chosen and approved by the members having expertise in relation to the affairs of the charity, being expertise of legal, financial, charitable or community service matters. One third will stand down in rotation each AGM and may be re-elected if the members so wish. Induction is provided to new trustees if required. Day to day operations are delegated to the staff team, led by the Chief Officer.

Risk management

The trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate the exposure to the major risks.

Plans for future periods

We will continue to act as Big Local LTO for the foreseeable period, receiving funds on their behalf and actioning spend as requested by the partnership board.

We aim to attract funding for a 'Homework Club' to assist disadvantaged children of primary school age with their homework and extra tuition, and an evening sports club 'Cool K.A.T.S. – Kids Achieving Through Sports' to work with children to help them make better choices in life.

We are planning different marketing strategies to increase the numbers of attendees in our two year old day care provision with a plan to extend the opening hours from mornings to full days. We are also setting new targets to increase the number of children that attend our holiday childcare service.

We are working on a business plan to consider offering a breakfast school drop off childcare service that would complement our after school pickup service. We made a small increase to our childcare fees earlier this year and will again review charges at the end of this financial period.

We will seek to maintain our current occupancy level at Liddell Terrace and will continue our leasing arrangement with Tyneside and Northumberland Mind at our Family Centre premises. We will continue to promote room hire at Liddell Terrace.

This report was approved by the trustees, on 21 December 2018 and signed on their behalf by:



Revd Dr M M Gilley
Trustee

St Chad's Community Project

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Trustees' responsibilities statement

Year ended 31 March 2018

The trustees (who are also directors of St Chad's Community Project for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

St Chad's Community Project

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Independent examiner's report Year ended 31 March 2018

Independent examiner's report to the trustees of St Chad's Community Project (the 'company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2018.

This report is made solely to the company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Dated: 21 December 2018

Anne Hallowell BSc DChA FCA
UNW LLP
Newcastle upon Tyne

St Chad's Community Project

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Statement of financial activities incorporating income and expenditure account Year ended 31 March 2018

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Income from:					
Charitable activities	2	79,953	126,743	206,696	224,982
Other trading activities	3	53,250	-	53,250	49,339
Investments	4	84	-	84	181
Total income		133,287	126,743	260,030	274,502
Expenditure on:					
Charitable activities		118,186	152,382	270,568	328,840
Total expenditure		118,186	152,382	270,568	328,840
Net income / (expenditure) before other recognised gains and losses		15,101	(25,639)	(10,538)	(54,338)
Net movement in funds		15,101	(25,639)	(10,538)	(54,338)
Reconciliation of funds:					
Total funds brought forward		(306)	804,031	803,725	858,063
Total funds carried forward		14,795	778,392	793,187	803,725

The notes on pages 10 to 18 form part of these financial statements.

St Chad's Community Project

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Balance sheet At 31 March 2018

	Note	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	8		778,392		804,031
Current assets					
Debtors	9	12,427		8,921	
Cash at bank and in hand		100,503		95,400	
		<u>112,930</u>		<u>104,321</u>	
Creditors: amounts falling due within one year	10	(98,135)		(104,627)	
Net current assets/(liabilities)			<u>14,795</u>		<u>(306)</u>
Net assets			<u>793,187</u>		<u>803,725</u>
Charity Funds					
Restricted funds	12		778,392		804,031
Unrestricted funds	12		14,795		(306)
Total funds			<u>793,187</u>		<u>803,725</u>

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

The trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the trustees on 21 December 2018 and signed on their behalf by:

Stephen M Gilley

Revd Dr M M Gilley

Company registered number: 04136595

The notes on pages 10 to 18 form part of these financial statements.

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Notes to the financial statements

Year ended 31 March 2018

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

St Chad's Community Project meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in pound sterling which is the functional currency of the charity and are rounded to the nearest £1.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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Notes to the financial statements

Year ended 31 March 2018

1. Accounting policies (continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity, including those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

1.6 Going concern

The trustees have reviewed the budgets and forecasts and put a further restructuring plan in place late in 2018. Consequently the trustees are satisfied that the charity can continue to operate for the foreseeable future. As a result these financial statements have been prepared on a going concern basis.

1.7 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	50 years
Leasehold property	-	50 years
Fixtures and fittings	-	4 to 7 years
Equipment	-	3 to 4 years

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.9 Debtors

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

1.10 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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Notes to the financial statements Year ended 31 March 2018

1. Accounting policies (continued)

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.12 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.13 Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Estimates included within these financial statements include depreciation charges. None of the estimates made are considered to carry significant estimation uncertainty, nor to bear significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.

In preparing these financial statements the trustees do not consider there were any significant areas of judgemental that were required in applying the charity's accounting policies as set out above.

2. Income from charitable activities

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Family services	79,953	126,743	206,696	224,982
Total 2017	82,582	142,400	224,982	

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Notes to the financial statements

Year ended 31 March 2018

This income can be further analysed as follows:

	Unrestricted funds £	Restricted funds £	Total funds 2018 £	Total funds 2017 £
Culture Cafe Project	-	-	-	9,036
Greggs - Holiday Hunger	-	2,000	2,000	-
Community Foundation	-	300	300	-
Alive - Holiday Hunger	-	500	500	-
Groundworks Tesco Bags	-	2,000	2,000	-
Barbour	-	1,000	1,000	-
Wilan Trust	-	3,000	3,000	-
GMBC	-	500	500	-
Pea Green Boat Fund	-	-	-	4,000
Hadrian Trust	-	1,000	1,000	128
Big Lottery Fund	-	108,954	108,954	107,885
European Social Fund	-	2,219	2,219	3,328
Children In Need	-	-	-	9,320
Bensham & Saltwell Community Alive	-	-	-	1,000
CWD 11+ Club	-	5,270	5,270	7,703
Child Services Out of School fees	59,467	-	59,467	67,848
Child Services Child Care fees	4,521	-	4,521	6,333
Child Services Nursery fees	10,187	-	10,187	-
Child Services other fees generated	1,170	-	1,170	2,965
Family Services fees generated	4,608	-	4,608	5,436
Total	79,953	126,743	206,696	224,982
Total 2017	82,582	142,400	224,982	

3. Other trading activities

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Liddle Terrace income	13,596	-	13,596	15,029
Room hire income	1,254	-	1,254	1,893
Family Centre rent	25,000	-	25,000	25,000
Project fundraising income	13,400	-	13,400	7,417
	53,250	-	53,250	49,339
Total 2017	49,339	-	49,339	

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Notes to the financial statements Year ended 31 March 2018

4. Investment income

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Bank interest	84	-	84	181
Total 2017	181	-	181	

5. Analysis of expenditure by activities

	Direct costs 2018 £	Support costs 2018 £	Total 2018 £	Total 2017 £
Family services	104,877	62,092	166,969	231,477
Childrens services	103,599	-	103,599	97,363
Total 2018	208,476	62,092	270,568	328,840
Total 2017	210,367	118,473	328,840	

6. Net income/(expenditure)

This is stated after charging:

	2018 £	2017 £
Depreciation of tangible fixed assets:		
- owned by the charity	25,639	26,441
Auditors' remuneration	-	5,160
Independent examination fee	3,000	-
Pension costs	384	331

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Notes to the financial statements Year ended 31 March 2018

7. Staff costs

Staff costs were as follows:

	2018 £	2017 £
Wages and salaries	157,811	230,343
Social security costs	5,729	10,396
Other pension costs	384	331
	<u>163,924</u>	<u>241,070</u>

The average number of persons employed by the company during the year was as follows:

	2018 No.	2017 No.
Management and administration	4	5
Project staff	15	12
	<u>19</u>	<u>17</u>

No employee received remuneration amounting to more than £60,000 in either year.

The trustees received no remuneration or expenses during the year (2017: £nil)

Remuneration and benefits received by key management personnel

Key management personnel are deemed to be those having authority and responsibility, delegated to them by the trustees for planning, directing and controlling the activities of the charity. During the year the key management personnel comprise the Chief Officer. The total benefits of the key management personnel of the charity were £16,578 (2017: £37,091). The reduction highlights the Chief Officer post being vacant for 6 months.

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Notes to the financial statements Year ended 31 March 2018

8. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Fixtures and fittings £	Office equipment £	Total £
Cost					
At 1 April 2017 and 31 March 2018	758,045	426,409	56,898	5,839	1,247,191
Depreciation					
At 1 April 2017	225,963	162,196	52,406	2,595	443,160
Charge for the year	15,161	8,528	490	1,460	25,639
At 31 March 2018	241,124	170,724	52,896	4,055	468,799
Net book value					
At 31 March 2018	516,921	255,685	4,002	1,784	778,392
At 31 March 2017	532,082	264,213	4,492	3,244	804,031

9. Debtors

	2018 £	2017 £
Trade debtors	10,520	7,245
Other debtors	58	56
Prepayments and accrued income	1,849	1,620
	<u>12,427</u>	<u>8,921</u>

10. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	5,476	12,884
Other taxation and social security	2,070	2,866
Other creditors	76,084	82,411
Accruals and deferred income	14,505	6,466
	<u>98,135</u>	<u>104,627</u>

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Notes to the financial statements Year ended 31 March 2018

11. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £384 (2017 - £331). Contributions totaling £88 (2017 - £47) were payable to the fund at the balance sheet date and are included in creditors.

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2017 £	Income £	Expenditure £	Balance at 31 March 2018 £
Unrestricted funds				
General funds	(306)	133,287	(118,186)	14,795
Restricted funds				
Capital restricted fund	804,031	-	(25,639)	778,392
Revenue restricted funds	-	126,743	(126,743)	-
	<u>804,031</u>	<u>126,743</u>	<u>(152,382)</u>	<u>778,392</u>
Total of funds	<u>803,725</u>	<u>260,030</u>	<u>(270,568)</u>	<u>793,187</u>

Statement of funds - prior year

	Balance at 1 April 2016 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2017 £
General funds					
General funds	2,104	132,102	(131,830)	(2,682)	(306)
Restricted funds					
Capital restricted fund	827,790	-	(26,441)	2,682	804,031
Revenue restricted fund	28,169	142,400	(170,569)	-	-
Total of funds	<u>858,063</u>	<u>274,502</u>	<u>(328,840)</u>	<u>-</u>	<u>803,725</u>

The capital restricted fund relates to fixed assets held. These restricted funds are reduced each year based upon the depreciation charge for the year. Revenue restricted funds relate to project specific grants that have been spent on project delivery in the period.

St Chad's Community Project

(A company limited by guarantee)

Notes to the financial statements Year ended 31 March 2018

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	-	778,392	778,392
Current assets	112,930	-	112,930
Creditors due within one year	(98,135)	-	(98,135)
	<u>14,795</u>	<u>778,392</u>	<u>793,187</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	-	804,031	804,031
Current assets	104,322	-	104,322
Creditors due within one year	(104,628)	-	(104,628)
	<u>(306)</u>	<u>804,031</u>	<u>803,725</u>