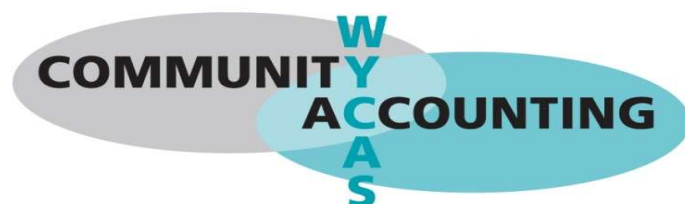


Wooldale Community Association

Charity number 1159314

Annual Report and Financial Statements for the year ended 31 March 2018



West Yorkshire Community Accounting Service

Wooldale Community Association

Annual Report and Financial Statements for the year ended 31 March 2018

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Prepared by West Yorkshire Community Accounting Service

Wooldale Community Association

Trustees' report for the year ended 31 March 2018

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

| Name | Position | Dates |
|-------------|-----------------|-----------------------|
| A Beaumont | | |
| JM Hirst | Treasurer | |
| D Taylor | | |
| G Flewers | Secretary | |
| J Walton | | |
| JA Lockwood | Chair | |
| A Dearnley | | |
| J Booth | | |
| R Quarmby | | Resigned 5 March 2018 |
| WR Pearson | | |

| | | |
|-----------------------|---------|---------------------------------|
| Charity number | 1159314 | Registered in England and Wales |
|-----------------------|---------|---------------------------------|

| | |
|---------------------------|--------------------|
| Principal address | Bankers |
| Wooldale Community Centre | HSBC |
| Robert Lane | 28 Victoria Street |
| Wooldale | Holmfirth |
| Holmfirth | HD9 7DD |
| HD9 1XZ | |

Independent Examiner

E J Beverley FCCA

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is governed by a constitution adopted on 9 September 2014.

The charity was registered with the Charity Commission on 31 November 2014.

Method of recruitment and appointment of trustees

The trustees of the charity are appointed by the members at the AGM.or by member groups during the year.

Wooldale Community Association

Trustees' report (continued) for the year ended 31 March 2018

Objectives and activities

The charity's objects

To promote the benefits of the inhabitants of Wooldale and the neighbourhood without distinction of sex or of political, religious or other opinions and to provide facilities in the running of a Community Centre in the interests of social welfare for recreation and leisure time occupation for the said inhabitants.

The charity's main activities

The running of a Community Centre.

On 17th February 2017 the ownership of Wooldale Community Centre was transferred from Kirklees Council to the Association under an asset transfer agreement.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit.

The continued success ,over 40 years ,in providing a thriving, and well run Community Centre for the benefit of all sections of the general public is, in the opinion of the Trustees, confirmation of such public benefit.

Achievements and performance

The Association negotiated an asset transfer with Kirklees to take over the ownership of Wooldale Community Centre with effect from 17th February 2017, and since that date has continued to maintain the Centre in a successful manner.

Financial review

The net expenditure for the year was £6,263, including net income of £737 on unrestricted funds and net expenditure of £7,000 on restricted funds.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £36,859.

Sufficient reserves are required to ensure the continuing success of the well run and used centre.

Following the acquisition of the freehold land and buildings the trustees consider the reserves should always be in excess of £20,000.

Funds in excess of this amount will be used for the development of the Centre.

Signed on behalf of the board of trustees:

Signed..... (Trustee)

Name: J M Hirst

Date: 7 January 2019

Wooldale Community Association

Independent examiner's report to the trustees of Wooldale Community Association Charitable Incorporated Organisation ('the CIO')

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 31 March 2018, which are set out on pages 5 to 11.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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: Name: E J Beverley

Relevant professional qualification or body: FCCA

Date: 17 January 2019

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Wooldale Community Association
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 March 2018

| | Notes | 2018 Unrestricted funds £ | 2018 Restricted funds £ | 2018 Total funds £ | 2017 Total funds £ |
|--------------------------------------|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Grants and Donations | (2) | 1,026 | 1,000 | 2,026 | 4,050 |
| Fundraising | | - | - | - | 1,706 |
| Centre usage charges | | 21,812 | - | 21,812 | 18,623 |
| Membership | | 78 | - | 78 | 73 |
| Clothing Sales | | 347 | - | 347 | 341 |
| Investment income | | 330 | - | 330 | 368 |
| Building Society interest | | 52 | - | 52 | 60 |
| "100 Club" | | 413 | - | 413 | 501 |
| Sale of old Equipment | | - | - | - | 30 |
| Asset transfer | | - | - | - | 250,000 |
| Total income | | <u>24,058</u> | <u>1,000</u> | <u>25,058</u> | <u>275,752</u> |
| Expenditure on: | | | | | |
| Salaries and NIC | (3) | 4,898 | - | 4,898 | 4,687 |
| Rent and rates | | - | - | - | 36 |
| Water rates | | 485 | - | 485 | 487 |
| Utilities | | 2,957 | - | 2,957 | 3,345 |
| Repairs and maintenance | | 9,467 | 4,000 | 13,467 | 3,854 |
| Printing, postage and stationery | | 213 | - | 213 | 140 |
| Telephone | | 377 | - | 377 | 360 |
| Advertising and publicity | | 354 | - | 354 | 594 |
| Sundry expenses | | 164 | - | 164 | 151 |
| Insurance | | 740 | - | 740 | 580 |
| Cleaning | | 711 | - | 711 | 564 |
| Licences | | 421 | - | 421 | 451 |
| Independent examination | | 325 | - | 325 | 300 |
| Legal expenses | | 612 | - | 612 | - |
| Centre Open Day | | 166 | - | 166 | - |
| Depreciation | | 1,447 | 4,000 | 5,447 | 5,508 |
| Professional fees re asset transfer | | - | - | - | 80 |
| Total expenditure | | <u>23,337</u> | <u>8,000</u> | <u>31,337</u> | <u>21,137</u> |
| Net gains/(losses) on investments | | <u>16</u> | <u>-</u> | <u>16</u> | <u>715</u> |
| Net income / (expenditure) | | <u>737</u> | <u>(7,000)</u> | <u>(6,263)</u> | <u>255,330</u> |
| Fund balances brought forward | | <u>40,767</u> | <u>250,000</u> | <u>290,767</u> | <u>35,437</u> |
| Fund balances carried forward | (4) | <u>41,504</u> | <u>243,000</u> | <u>284,504</u> | <u>290,767</u> |

All incoming resources and resources expended derive from continuing activities.

Wooldale Community Association

Balance sheet

as at 31 March 2018

| | | 2018 | 2018 | 2018 | 2017 |
|--|------|---------------|----------------|----------------|----------------|
| | | Unrestricted | Restricted | Total | Total |
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | (5) | 4,645 | 242,000 | 246,645 | 251,820 |
| Total fixed assets | | <u>4,645</u> | <u>242,000</u> | <u>246,645</u> | <u>251,820</u> |
| Current assets | | | | | |
| Debtors and prepayments | (6) | 4,904 | - | 4,904 | 6,054 |
| Short term investments | (7) | 13,531 | - | 13,531 | 13,515 |
| Cash at bank and in hand | (8) | 20,962 | 1,000 | 21,962 | 24,271 |
| Total current assets | | <u>39,397</u> | <u>1,000</u> | <u>40,397</u> | <u>43,840</u> |
| Current liabilities: | | | | | |
| amounts falling due within one year | | | | | |
| Creditors and accruals | (9) | 2,078 | - | 2,078 | 4,043 |
| Rent deposits | | 460 | - | 460 | 850 |
| Total current liabilities | | <u>2,538</u> | <u>-</u> | <u>2,538</u> | <u>4,893</u> |
| Net current assets / (liabilities) | | <u>36,859</u> | <u>1,000</u> | <u>37,859</u> | <u>38,947</u> |
| Net assets | | <u>41,504</u> | <u>243,000</u> | <u>284,504</u> | <u>290,767</u> |
| Funds | | | | | |
| Unrestricted funds | | 36,504 | - | 36,504 | 35,767 |
| Restricted funds | | - | 243,000 | 243,000 | 250,000 |
| Designated funds | (10) | 5,000 | | 5,000 | 5,000 |
| Total funds | | <u>41,504</u> | <u>243,000</u> | <u>284,504</u> | <u>290,767</u> |

The financial statements were approved by the board of trustees on

Date: 7 January 2019

Signed:

(Trustee)

Name: J M Hirst

Wooldale Community Association

Notes to the accounts

for the year ended 31 March 2018

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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). The charity constitutes a public benefit entity as defined by FRS 102. There has been no change to the accounting policies since last year. No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Donated goods for resale are valued at the amount actually realised upon their sale.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets costing more than £250 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Freehold land: nil

Fixtures and Fittings over 10 years.

Buildings over 50 years

Wooldale Community Association **Notes to the accounts continued** **for the year ended 31 March 2018**

1 Accounting policies (continued)

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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

2 Grants and donations

| | 2018 Unrestricted funds £ | 2018 Restricted funds £ | 2018 Total funds £ | 2017 Total funds £ |
|--|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Grant from Kirklees Rural District Committee | - | - | - | 3,000 |
| Grant from Holme Valley Parish Council | - | - | - | 1,000 |
| Grant from One Community Foundation | - | 1,000 | 1,000 | - |
| Donations | 1,026 | - | 1,026 | 50 |
| | <u>1,026</u> | <u>1,000</u> | <u>2,026</u> | <u>4,050</u> |

3 Staff costs and numbers

| | 2018 £ | 2017 £ |
|----------------|--------------|--------------|
| Gross salaries | 4,898 | 4,687 |
| | <u>4,898</u> | <u>4,687</u> |

The average number employees during the year was 2, being an average of 0.4 full time equivalent (2017: 2, 0.5 FTE).

4 Restricted funds

| | Balance b/f £ | Incoming £ | Outgoing £ | Transfers £ | Balance c/f £ |
|-------------------------------|------------------|---------------|---------------|----------------|------------------|
| Kirklees Rural District C'tee | 3,000 | - | 3,000 | - | - |
| Holme Valley Parish Council | 1,000 | - | 1,000 | - | - |
| Wooldale community centre | 246,000 | - | 4,000 | - | 242,000 |
| One Community Foundation | - | 1,000 | - | - | 1,000 |
| | <u>250,000</u> | <u>1,000</u> | <u>8,000</u> | <u>-</u> | <u>243,000</u> |

Fund name

Kirklees Rural District C'tee
 Holme Valley Parish Council
 Wooldale community centre
 One Community Foundation

Purpose of restriction

Towards the resurfacing of the car park
 Towards the resurfacing of the car park
 The asset transfer is subject to the restriction that the building is for community use.
 Building internal alterations

Wooldale Community Association
Notes to the accounts continued
for the year ended 31 March 2018

5 Tangible assets

| | Freehold Land | Freehold Buildings | Fixtures & fittings | Total |
|------------------------------|------------------|-----------------------|------------------------|---------|
| <u>Cost</u> | | £ | £ | £ |
| At 1 April 2017 | 50,000 | 200,000 | 41,785 | 291,785 |
| Additions | - | - | 272 | 272 |
| At 31 March 2018 | 50,000 | 200,000 | 42,057 | 292,057 |
| <u>Depreciation</u> | | | | |
| At 1 April 2017 | - | 4,000 | 35,965 | 39,965 |
| Charge for year | - | 4,000 | 1,447 | 5,447 |
| At 31 March 2018 | - | 8,000 | 37,412 | 45,412 |
| <u>Net book value</u> | | | | |
| At 31 March 2018 | 50,000 | 192,000 | 4,645 | 246,645 |
| At 31 March 2017 | 50,000 | 196,000 | 5,820 | 251,820 |

6 Debtors and prepayments

| | 2018 £ | 2017 £ |
|-------------|--------------|--------------|
| Debtors | 3,517 | 4,899 |
| Prepayments | 1,387 | 1,155 |
| | <u>4,904</u> | <u>6,054</u> |

7 Short term investments

| | 2018 £ | 2017 £ |
|--|---------------|---------------|
| Market value bought forward | 13,515 | 12,800 |
| Add / (deduct): net gain / (loss) on revaluation | 16 | 715 |
| Carrying (market) value at end of year | <u>13,531</u> | <u>13,515</u> |

8 Cash at bank and in hand

| | 2018 £ | 2017 £ |
|----------------------------|---------------|---------------|
| HSBC | 2,376 | 6,156 |
| Yorkshire Building Society | 19,527 | 18,080 |
| Cash | 59 | 35 |
| | <u>21,962</u> | <u>24,271</u> |

9 Creditors and accruals

| | 2018 £ | 2017 £ |
|------------------------------|--------------|--------------|
| Creditors | 1,069 | 3,023 |
| Accruals and 100 Club monies | 1,009 | 1,020 |
| | <u>2,078</u> | <u>4,043</u> |

Wooldale Community Association
Notes to the accounts continued
for the year ended 31 March 2018

| 10 Designated funds | Balance b/f £ | Incoming £ | Outgoing £ | Transfers £ | Balance c/f £ |
|----------------------------|------------------|---------------|---------------|----------------|------------------|
| Boiler fund | 5,000 | - | - | - | 5,000 |
| | <u>5,000</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>5,000</u> |

| Fund name | Purpose of restriction |
|------------------|-------------------------------|
| Boiler fund | Towards a replacement boiler. |

11 Trustee expenses

No trustee received any expenses during this year or the previous year.

12 Related party transactions

Remuneration and benefits

| | | 2018 £ | 2017 £ |
|---|------------------------|--------------|--------------|
| Name of trustee or related party | Legal authority | | |
| Jennifer Walton | Governing document | 3,315 | 3,182 |
| | | <u>3,315</u> | <u>3,182</u> |

Jennifer Walton is a trustee and is paid for her work as a cleaner. (The Charity Commission have confirmed that as she was employed prior to being appointed a trustee then their formal approval is not required)

Other than the above there were no related party transactions.

Wooldale Community Association

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2018

| | 2018 Unrestricted funds £ | 2017 Unrestricted funds £ | 2018 Restricted funds £ | 2017 Restricted funds £ | 2018 Total funds £ | 2017 Total funds £ |
|--------------------------------------|------------------------------------|------------------------------------|----------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Income | | | | | | |
| Grants and Donations | 1,026 | 50 | 1,000 | 4,000 | 2,026 | 4,050 |
| Fundraising | - | 1,706 | - | - | - | 1,706 |
| Centre usage charges | 21,812 | 18,623 | - | - | 21,812 | 18,623 |
| Membership | 78 | 73 | - | - | 78 | 73 |
| Clothing Sales | 347 | 341 | - | - | 347 | 341 |
| Investment income | 330 | 368 | - | - | 330 | 368 |
| Building Society interest | 52 | 60 | - | - | 52 | 60 |
| "100 Club" | 413 | 501 | - | - | 413 | 501 |
| Sale of old Equipment | - | 30 | - | - | - | 30 |
| Asset transfer | - | - | - | 250,000 | - | 250,000 |
| Total income | 24,058 | 21,752 | 1,000 | 254,000 | 25,058 | 275,752 |
| Expenditure | | | | | | |
| Salaries and NIC | 4,898 | 4,687 | - | - | 4,898 | 4,687 |
| Rent and rates | - | 36 | - | - | - | 36 |
| Water rates | 485 | 487 | - | - | 485 | 487 |
| Utilities | 2,957 | 3,345 | - | - | 2,957 | 3,345 |
| Repairs and maintenance | 9,467 | 3,854 | 4,000 | - | 13,467 | 3,854 |
| Printing, postage and stationery | 213 | 140 | - | - | 213 | 140 |
| Telephone | 377 | 360 | - | - | 377 | 360 |
| Advertising and publicity | 354 | 594 | - | - | 354 | 594 |
| Sundry expenses | 164 | 151 | - | - | 164 | 151 |
| Insurance | 740 | 580 | - | - | 740 | 580 |
| Cleaning | 711 | 564 | - | - | 711 | 564 |
| Licences | 421 | 451 | - | - | 421 | 451 |
| Independent examination | 325 | 300 | - | - | 325 | 300 |
| Legal expenses | 612 | - | - | - | 612 | - |
| Centre Open Day | 166 | - | - | - | 166 | - |
| Depreciation | 1,447 | 1,508 | 4,000 | 4,000 | 5,447 | 5,508 |
| Professional fees re asset transfer | - | 80 | - | - | - | 80 |
| Total expenditure | 23,337 | 17,137 | 8,000 | 4,000 | 31,337 | 21,137 |
| Net gains/(losses) on investments | 16 | 715 | - | - | 16 | 715 |
| Net income / (expenditure) | 737 | 5,330 | (7,000) | 250,000 | (6,263) | 255,330 |
| Fund balances brought forward | 40,767 | 35,437 | 250,000 | - | 290,767 | 35,437 |
| Fund balances carried forward | 41,504 | 40,767 | 243,000 | 250,000 | 284,504 | 290,767 |