

## Welcome

The year started with a bang with Steve Marsh holding his two day guitar course with a concert on the Saturday night featuring the world renowned classical guitar duo, the Katona Twins. The rest of the month featured our regular Film Society, Craft Fair visits and the Flower Club, as well as a two day Dance school presented by Jilly Ferguson. May was a very busy month with Jonathan Rowland's Live at the Medway! Cabaret Night, Bluebell Wood Hospice Fundraiser, another successful Oxfam Supporters Group Jazz Breakfast fitted in with the regular events. Our Plant Sale ran over a weekend in June and raised more than last year, Matlock Gilbert and Sullivan had another impressive run and the Bakewell Pudding Parlour were in for a few days preparing lunches for the Eroica Festival.

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September saw the return of many of our regular groups after breaking for the school holidays, with the Bridge Club hosting the Atkins Cup competition in the Hall and a big audience for the Meg Laird talk. Then we had Cabaret Boom Boom back for a busy night of fun, Chesterfield G and S Society and the ever popular Mart Rogers Cancer Research Concert. Local medical staff from Surgeries in the district attended for some training in October as well as the Rotary Quiz night which was a sellout. Our Medway Fundraiser with Bakewell Youth Theatre and Peak Performance School was a full house though audience was low for the Village Aid fundraiser. In this month we received the approval of our Planning Permission for the Storeroom Extension to the Main Hall so we must move ahead with fundraising for this project. As usual in December we hosted the Infant School Christmas play and their end of year disco. A welcome return was made by Joy Newbould with her occasional Photography Workshops.

2018 started quietly with regular users back on schedule from the 2<sup>nd</sup> of January. The Meg Laird Talk was really well attended which led in to February and the Friends of the Peak District 'No Finer Life' theatre production which was a great night, as was the Cabaret Boom Boom and Oxfam Ceildh. The stalwart volunteers attended for a spring clean day just before the snow hit us and pretty much stopped play for the last week of the month. March saw the Edinburgh Woollen Mill staff come in for training and Jilly Ferguson's Easter Dance School as well as the Bakewell Youth Theatre celebration performance, 'Here's to the next 40 years'.

There were no major changes to the building and furnishings, though we did have a grit bin and spreader delivered, and the Hall extension was started just after the year end.

Sadly during this year we lost two great Medway supporters in Pam Crump and Alan Pigott. Recently, and not in the year of reporting, Vic Pratley died, just before the official opening of the store extension. He did visit and see the store and was very pleased with it so we are grateful for that.

We are enjoying a very busy time at the Medway, especially with the Infant School coming in every day for dinners as well as PE and assembly.

**MEDWAY CENTRE COMMUNITY ASSOCIATION**

**FINANCIAL STATEMENTS**

**FOR**

**31 MARCH 2018**

**Charity Number 518564**

# **MEDWAY CENTRE COMMUNITY ASSOCIATION**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2018**

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# **MEDWAY CENTRE COMMUNITY ASSOCIATION**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2017**

### **The board of trustees**

Mrs. V. Challenger

Mr. C. Nicol

Mr. R. Mather

Mr. M. Ramsden

Mr. N. Wilson

Mr. A. Gray

Mrs. S. Sidebottom

Mrs. S. Stones (Appointed 16<sup>th</sup> October 2017)

### **Registered office**

Medway Centre

New Street

Bakewell

Derbyshire

DE45 1GT

### **Independent Examiner**

Mark Newey ACMA

Derby Community Accountancy Service

Babington Lodge

128 Green Lane

Derby

DE1 1RY

# **MEDWAY CENTRE COMMUNITY ASSOCIATION**

## **FINANCIAL STATEMENTS**

### **YEAR ENDED 31 MARCH 2018**

The trustees have pleasure in presenting their report and the examined financial statements of the charity for the year ended 31 March 2018.

#### **OBJECTIVES AND ACTIVITIES**

A) To promote the benefit of the inhabitants of the area without distinction of sex or of political religious or other opinions by associating the local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

B) To establish or to secure the establishment of a community centre and to maintain and manage or to co-operate with any local statutory authority on the maintenance and management of such a centre for activities promoted by the Association and its constituent bodies.

#### **SUMMARY OF THE MAIN ACTIVITIES UNDERTAKEN FOR THE PUBLIC BENEFIT IN RELATION TO THESE OBJECTS**

In planning our activities for the year we kept in mind the Charity Commissions guidance on public benefit at our trustees meetings.

Medway Centre Community Association is open to all individuals irrespective of race, gender or other personal circumstances.

#### **Review of the Year's developments activities and achievements**

The year started with a bang with Steve Marsh holding his two day guitar course with a concert on the Saturday night featuring the world renowned classical guitar duo, the Katona Twins. The rest of the month featured our regular Film Society, Craft Fair visits and the Flower Club, as well as a two day Dance school presented by Jilly Ferguson. May was a very busy month with Jonathan Rowland's Live at the Medway! Cabaret Night, Bluebell Wood Hospice Fundraiser, another successful Oxfam Supporters Group Jazz Breakfast fitted in with the regular events. Our Plant Sale ran over a weekend in June and raised more than last year, Matlock Gilbert and Sullivan had another impressive run and the Bakewell Pudding Parlour were in for a few days preparing lunches for the Eroica Festival.

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## **FINANCIAL REVIEW**

### **RESERVES**

The Association aims to have reserves to cover current operating costs.

## **STATUS AND ADMINISTRATION**

### **Governing document**

Medway Centre Community Association is a registered charity, 518564. The charity's governing document is a constitution adopted on 19 May 1986 as amended on 20 October 2003 and 20 October 2008. The charity's registered office is, Medway Centre, New Street, Bakewell, DE45 1GT.

### **Induction and training of trustees**

The Charity undertakes, when the need arises, a skills audit to determine the requirements of the trustee body. If a skill shortage is identified, approaches are made to specific people identified as having these skills

### **Risk management policy**

The trustees examine the major risks that the charity faces each financial year when preparing and updating the strategic plan. The charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the charity in the future.

# **MEDWAY CENTRE COMMUNITY ASSOCIATION**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2018**

### **Independent Examiner**

Mark Newey ACMA of Derby Community Accountancy Service and will be in office as independent examiner for the ensuing year.

Registered office:  
Medway Centre  
New Street  
Bakewell  
DE45 1GT

Signed on behalf of the trustees

M. Ramsden  
Chair

# **MEDWAY CENTRE COMMUNITY ASSOCIATION**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2018**

### **Independent Examiner's Report to the Trustees of Medway Centre Community Association**

I report on the accounts of the charity for the year ended 31 March 2018 which are set out on pages 6 to 14.

#### **Respective responsibilities of trustees and examiner**

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under charity law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, as amended); and state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 present 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 130 of the Act; and

to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Act; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Mark Newey ACMA

Date

Address: Derby Community Accountancy Service  
Babington Lodge  
128 Green Lane  
Derby



# MEDWAY CENTRE COMMUNITY ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITY

YEAR ENDED MARCH 31<sup>st</sup> 2018

		Unrestricted Funds	Restricted Funds	Total Funds Year to 31 Mar 2018	Total Funds Year to 31 Mar 2017
	Note	£	£	£	£
<b>Income from:</b>					
Donations	3	626	-	626	433
Charitable activities	4	51,339	-	51,339	51,649
Other income	-	-	-	-	-
Investment income	5	76	-	76	119
<b>Total incoming resources</b>		<u>52,041</u>	<u>-</u>	<u>52,041</u>	<u>52,201</u>
<b><u>Expenditure on:</u></b>					
Raising funds		-	-	-	-
Charitable activities		54,103	-	54,103	53,173
<b>Total resources expended</b>	6	<u>54,103</u>	<u>-</u>	<u>54,103</u>	<u>53,173</u>
<b>Net incoming/(outgoing) resources before transfers</b>		(2,062)	-	(2,062)	(972)
Transfer between funds		-	-	-	-
<b>Net incoming/(outgoing) resources for the year</b>		(2,062)	-	(2,062)	(972)
Balances brought forward		226,574	3,000	229,574	230,546
Balances carried forward		<u>224,512</u>	<u>3,000</u>	<u>227,512</u>	<u>229,574</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 8 to 14 form part of these financial statements.

# MEDWAY CENTRE COMMUNITY ASSOCIATION

## BALANCE SHEET

31 MARCH 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	9	159,755	166,848
<b>Current assets</b>			
Cash at bank and in hand		68,251	58,032
Debtors	10	7,180	6,680
		<u>75,431</u>	<u>64,712</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>7,674</u>	<u>1,986</u>
<b>Net current assets</b>		<b>67,757</b>	<b>62,726</b>
<b>Total assets less current liabilities</b>		<b><u>227,512</u></b>	<b><u>229,574</u></b>
<b>Net assets/(liabilities)</b>		<b><u>227,512</u></b>	<b><u>229,574</u></b>
<b>Funds</b>			
Restricted	12	3,000	3,000
General Reserves	12	<u>224,512</u>	<u>226,574</u>
<b>TOTAL FUNDS</b>		<b><u>227,512</u></b>	<b><u>229,574</u></b>

The financial statements were approved by the members of the committee on the and signed on their behalf by:

M. Ramsden  
Chair

The notes on pages 8 to 14 form part of these financial statements.

# MEDWAY CENTRE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

### 1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **Charity information**

Medway Centre Community Association is a registered charity. The charity's registered office is Medway Centre, New Street, Bakewell, DE45 1GT. At the end of the year there were 8 Trustees

#### **1.1 Accounting convention**

These accounts have been prepared in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in Sterling which is the functional currency of the charity. Monetary amounts in these financial statements to the nearest £.

The accounts have been prepared on historical cost convention apart from freehold property that is carried at market value. The principal accounting policies adopted are set out below.

These are accounts for the year ended 31 March 2018 are the first accounts of Medway Centre Community Association prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The impact on the reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### **1.2 Going concern**

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### **1.3 Charitable Funds**

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.

#### **1.4 Incoming resources**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind have been included at market value of gifts received and in assets acquired. No amounts are included in the financial statements for services donated by volunteers.

# **MEDWAY CENTRE COMMUNITY ASSOCIATION**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2018**

### **1.5 Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in the support of the charitable activities.

### **1.6 Debtors**

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

### **1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### **1.8 Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### **1.9 Financial instruments**

The charity has no financial assets and financial liabilities of a kind that qualify as basic financial instruments.

### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### **1.11 Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# MEDWAY CENTRE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2018

#### 1.12 Depreciation

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:-

Asset category	Annual rate
Buildings	2%
Computers	33.33%
Other Powered Equipment	15%
Furniture	10%

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimated and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

#### 3. Voluntary income

	Unrestricted Funds	Restricted Funds	Total Funds Year to 31 Mar 2018	Period to 31 Mar 2017
	£	£	£	£
Donations from individuals	626	-	626	433
	<u>626</u>	<u>-</u>	<u>626</u>	<u>433</u>

#### 4. Charitable Activities

	Unrestricted Funds	Restricted Funds	Total Funds Year to 31 Mar 2018	Period to 31 Mar 2017
	£	£	£	£
<b>Grants</b>				
Building improvement grant	-	-	-	2,000
<b>Other Charitable Activity</b>				
Room Lettings and equipment hire	43,495	-	43,495	43,297
Food in Tariff income	1,322	-	1,322	1,185
Function income	623	-	623	405
Fundraising Events	5,799	-	5,799	4,762
Equipment Hire	100	-	100	-
	<u>51,339</u>	<u>-</u>	<u>51,339</u>	<u>51,649</u>

# MEDWAY CENTRE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

### 5 Interest receivable

	Year to 31 Mar 2018 £	Period to 31 Mar 2017 £
Bank interest receivable	<u>76</u>	<u>119</u>

### 6. Total resources expended

	Total Funds Year to 31 Mar 2018 £	Total Funds Year to 31 Mar 2017 £
Staff costs	28,209	27,383
Fees	824	1,013
Printing & publications	2,705	2,255
Lease/rent	150	150
Insurance	1,690	1,655
Telephone	518	601
Office Stationery	782	706
Function Expenses	623	405
Maintenance and security costs	4,970	5,033
Utilities	5,450	5,200
Administrative expenses	689	524
Depreciation	7,093	7,868
Accountancy fees	400	380
Sundry	-	-
	<u>54,103</u>	<u>53,173</u>

Expenditure on charitable activities was £54,103 (2017: £53,173) of which £0 was restricted (2017 £0)

### 7. Net (expenditure)/income

	Year to 31 Mar 2018 £	Year to 31 Mar 2017 £
Independent examiner's Fees	400	380
Depreciation	<u>7,093</u>	<u>7,868</u>

# MEDWAY CENTRE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

### 8. Trustees and key management personnel

During the year trustees did not receive remuneration for their roles as trustees

The key management personnel of the charity consist of the trustees, the centre management team.

**The aggregate payroll costs were:**

	Year to 31 Mar 2018 £	Period to 31 Mar 2017 £
Wages and salaries	27,106	26,290
National Insurance	-	-
Pension	1,103	1,093
	<u>28,209</u>	<u>27,383</u>

No employee earned more than £60,000 per annum. No trustees were reimbursed for expenditure.

#### **Particulars of employees:**

The average number of staff employed by the charity during the financial year amounted to:

	Year to 31 Mar 2018 No	Year to 31 Mar 2017 No
Direct Charitable Staff	3	3
Administration	-	-
	<u>3</u>	<u>3</u>

# MEDWAY CENTRE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

### 9. Tangible fixed assets

	Equipment £	Building £	Total £
<b>Cost</b>			
At 31 March 2017	51,186	237,339	288,525
Additions	-	-	-
Disposals	-	-	-
<b>At 31 March 2018</b>	<b>51,186</b>	<b>237,339</b>	<b>288,525</b>
<b>Depreciation</b>			
At 31 March 2017	43,818	77,859	121,677
Depreciation on Disposal	-	-	-
Charge for the year	2,341	4,752	7,093
<b>At 31 March 2018</b>	<b>46,159</b>	<b>82,611</b>	<b>128,770</b>
<b>Net book value</b>			
<b>At 31 March 2018</b>	<b>5,027</b>	<b>154,728</b>	<b>159,755</b>
At 31 March 2017	7,368	159,480	166,848

### 10. Debtors:

	2018 £	2017 £
Trade debtors	5,608	5,080
Prepayments	1,572	1,600
	<b>7,180</b>	<b>6,680</b>

### 11. Creditors:

	2018 £	2017 £
Trade creditors	1,926	1,444
Ground Rent	150	150
HM Revenue and Customs	348	392
Deferred income	5,250	-
	<b>7,674</b>	<b>1,986</b>



# MEDWAY CENTRE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

### 12. Statement of funds

	At 1 April 2017	Incoming £	Outgoing £	Transfers £	At 31 March 2018 £
<b>General reserve</b>	<b>226,574</b>	<b>52,041</b>	<b>54,103</b>	<b>-</b>	<b>224,512</b>
<b>Total unrestricted funds</b>	<b>226,574</b>	<b>52,041</b>	<b>54,103</b>	<b>-</b>	<b>224,512</b>
<b>Restricted Funds</b>					
Building improvement grant	3,000	-	-	-	3,000
<b>Total restricted funds</b>	<b>3,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,000</b>
<b>Total funds</b>	<b>229,574</b>	<b>52,041</b>	<b>54,103</b>	<b>-</b>	<b>227,512</b>

The Building improvement grant is to be spent on architect and planning fees and building works.

### 13. Analysis of net assets

	Tangible fixed assets	Other net assets	Total
<b>Unrestricted funds</b>			
	£	£	£
General Funds	159,755	64,757	224,512
Designated Funds	-	-	-
<b>Restricted funds</b>			
Building improvement fund	-	3,000	3,000
	<u>159,755</u>	<u>67,757</u>	<u>227,512</u>

### 14. Related party transactions

The charity had no related party transactions that required disclosure.

**MEDWAY CENTRE COMMUNITY ASSOCIATION**

**FINANCIAL STATEMENTS**

**FOR**

**31 MARCH 2018**

**Charity Number 518564**

# **MEDWAY CENTRE COMMUNITY ASSOCIATION**

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## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2017**

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Mr. C. Nicol

Mr. R. Mather

Mr. M. Ramsden

Mr. N. Wilson

Mr. A. Gray

Mrs. S. Sidebottom

Mrs. S. Stones (Appointed 16<sup>th</sup> October 2017)

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Bakewell

Derbyshire

DE45 1GT

### **Independent Examiner**

Mark Newey ACMA

Derby Community Accountancy Service

Babington Lodge

128 Green Lane

Derby

DE1 1RY

# **MEDWAY CENTRE COMMUNITY ASSOCIATION**

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A) To promote the benefit of the inhabitants of the area without distinction of sex or of political religious or other opinions by associating the local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

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In planning our activities for the year we kept in mind the Charity Commissions guidance on public benefit at our trustees meetings.

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#### **Review of the Year's developments activities and achievements**

The year started with a bang with Steve Marsh holding his two day guitar course with a concert on the Saturday night featuring the world renowned classical guitar duo, the Katona Twins. The rest of the month featured our regular Film Society, Craft Fair visits and the Flower Club, as well as a two day Dance school presented by Jilly Ferguson. May was a very busy month with Jonathan Rowland's Live at the Medway! Cabaret Night, Bluebell Wood Hospice Fundraiser, another successful Oxfam Supporters Group Jazz Breakfast fitted in with the regular events. Our Plant Sale ran over a weekend in June and raised more than last year, Matlock Gilbert and Sullivan had another impressive run and the Bakewell Pudding Parlour were in for a few days preparing lunches for the Eroica Festival.

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### **YEAR ENDED 31 MARCH 2018**

Then we had Cabaret Boom Boom back for a busy night of fun, Chesterfield G and S Society and the ever popular Mart Rogers Cancer Research Concert. Local medical staff from Surgeries in the district attended for some training in October as well as the Rotary Quiz night which was a sellout.

Our Medway Fundraiser with Bakewell Youth Theatre and Peak Performance School was a full house though audience was low for the Village Aid fundraiser. In this month we received the approval of our Planning Permission for the Storeroom Extension to the Main Hall so we must move ahead with fundraising for this project. As usual in December we hosted the Infant School Christmas play and their end of year disco. A welcome return was made by Joy Newbould with her occasional Photography Workshops.

2018 started quietly with regular users back on schedule from the 2<sup>nd</sup> of January. The Meg Laird Talk was really well attended which led in to February and the Friends of the Peak District 'No Finer Life' theatre production which was a great night, as was the Cabaret Boom Boom and Oxfam Ceildh. The stalwart volunteers attended for a spring clean day just before the snow hit us and pretty much stopped play for the last week of the month. March saw the Edinburgh Woollen Mill staff come in for training and Jilly Ferguson's Easter Dance School as well as the Bakewell Youth Theatre celebration performance, 'Here's to the next 40 years'.

## **FINANCIAL REVIEW**

### **RESERVES**

The Association aims to have reserves to cover current operating costs.

## **STATUS AND ADMINISTRATION**

### **Governing document**

Medway Centre Community Association is a registered charity, 518564. The charity's governing document is a constitution adopted on 19 May 1986 as amended on 20 October 2003 and 20 October 2008. The charity's registered office is, Medway Centre, New Street, Bakewell, DE45 1GT.

### **Induction and training of trustees**

The Charity undertakes, when the need arises, a skills audit to determine the requirements of the trustee body. If a skill shortage is identified, approaches are made to specific people identified as having these skills

### **Risk management policy**

The trustees examine the major risks that the charity faces each financial year when preparing and updating the strategic plan. The charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the charity in the future.

# **MEDWAY CENTRE COMMUNITY ASSOCIATION**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2018**

### **Independent Examiner**

Mark Newey ACMA of Derby Community Accountancy Service and will be in office as independent examiner for the ensuing year.

Registered office:  
Medway Centre  
New Street  
Bakewell  
DE45 1GT

Signed on behalf of the trustees

M. Ramsden  
Chair

# **MEDWAY CENTRE COMMUNITY ASSOCIATION**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2018**

### **Independent Examiner's Report to the Trustees of Medway Centre Community Association**

I report on the accounts of the charity for the year ended 31 March 2018 which are set out on pages 6 to 14.

#### **Respective responsibilities of trustees and examiner**

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under charity law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, as amended); and state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 present 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 130 of the Act; and

to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Act; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Mark Newey ACMA

Date

Address: Derby Community Accountancy Service  
Babington Lodge  
128 Green Lane  
Derby



# MEDWAY CENTRE COMMUNITY ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITY

YEAR ENDED MARCH 31<sup>st</sup> 2018

		Unrestricted Funds	Restricted Funds	Total Funds Year to 31 Mar 2018	Total Funds Year to 31 Mar 2017
	Note	£	£	£	£
<b>Income from:</b>					
Donations	3	626	-	626	433
Charitable activities	4	51,339	-	51,339	51,649
Other income	-	-	-	-	-
Investment income	5	76	-	76	119
<b>Total incoming resources</b>		<u>52,041</u>	<u>-</u>	<u>52,041</u>	<u>52,201</u>
<b><u>Expenditure on:</u></b>					
Raising funds		-	-	-	-
Charitable activities		54,103	-	54,103	53,173
<b>Total resources expended</b>	6	<u>54,103</u>	<u>-</u>	<u>54,103</u>	<u>53,173</u>
<b>Net incoming/(outgoing) resources before transfers</b>		(2,062)	-	(2,062)	(972)
Transfer between funds		-	-	-	-
<b>Net incoming/(outgoing) resources for the year</b>		(2,062)	-	(2,062)	(972)
Balances brought forward		226,574	3,000	229,574	230,546
Balances carried forward		<u>224,512</u>	<u>3,000</u>	<u>227,512</u>	<u>229,574</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 8 to 14 form part of these financial statements.

# MEDWAY CENTRE COMMUNITY ASSOCIATION

## BALANCE SHEET

31 MARCH 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	9	159,755	166,848
<b>Current assets</b>			
Cash at bank and in hand		68,251	58,032
Debtors	10	7,180	6,680
		<u>75,431</u>	<u>64,712</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>7,674</u>	<u>1,986</u>
<b>Net current assets</b>		<b>67,757</b>	<b>62,726</b>
<b>Total assets less current liabilities</b>		<b><u>227,512</u></b>	<b><u>229,574</u></b>
<b>Net assets/(liabilities)</b>		<b><u>227,512</u></b>	<b><u>229,574</u></b>
<b>Funds</b>			
Restricted	12	3,000	3,000
General Reserves	12	<u>224,512</u>	<u>226,574</u>
<b>TOTAL FUNDS</b>		<b><u>227,512</u></b>	<b><u>229,574</u></b>

The financial statements were approved by the members of the committee on the and signed on their behalf by:

M. Ramsden  
Chair

The notes on pages 8 to 14 form part of these financial statements.

# MEDWAY CENTRE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

### 1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **Charity information**

Medway Centre Community Association is a registered charity. The charity's registered office is Medway Centre, New Street, Bakewell, DE45 1GT. At the end of the year there were 8 Trustees

#### **1.1 Accounting convention**

These accounts have been prepared in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in Sterling which is the functional currency of the charity. Monetary amounts in these financial statements to the nearest £.

The accounts have been prepared on historical cost convention apart from freehold property that is carried at market value. The principal accounting policies adopted are set out below.

These are accounts for the year ended 31 March 2018 are the first accounts of Medway Centre Community Association prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The impact on the reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### **1.2 Going concern**

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### **1.3 Charitable Funds**

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.

#### **1.4 Incoming resources**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind have been included at market value of gifts received and in assets acquired. No amounts are included in the financial statements for services donated by volunteers.

# **MEDWAY CENTRE COMMUNITY ASSOCIATION**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2018**

### **1.5 Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in the support of the charitable activities.

### **1.6 Debtors**

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

### **1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### **1.8 Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### **1.9 Financial instruments**

The charity has no financial assets and financial liabilities of a kind that qualify as basic financial instruments.

### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### **1.11 Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# MEDWAY CENTRE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2018

#### 1.12 Depreciation

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:-

Asset category	Annual rate
Buildings	2%
Computers	33.33%
Other Powered Equipment	15%
Furniture	10%

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimated and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

#### 3. Voluntary income

	Unrestricted Funds	Restricted Funds	Total Funds Year to 31 Mar 2018	Period to 31 Mar 2017
	£	£	£	£
Donations from individuals	626	-	626	433
	<u>626</u>	<u>-</u>	<u>626</u>	<u>433</u>

#### 4. Charitable Activities

	Unrestricted Funds	Restricted Funds	Total Funds Year to 31 Mar 2018	Period to 31 Mar 2017
	£	£	£	£
<b>Grants</b>				
Building improvement grant	-	-	-	2,000
<b>Other Charitable Activity</b>				
Room Lettings and equipment hire	43,495	-	43,495	43,297
Food in Tariff income	1,322	-	1,322	1,185
Function income	623	-	623	405
Fundraising Events	5,799	-	5,799	4,762
Equipment Hire	100	-	100	-
	<u>51,339</u>	<u>-</u>	<u>51,339</u>	<u>51,649</u>

# MEDWAY CENTRE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

### 5 Interest receivable

	Year to 31 Mar 2018 £	Period to 31 Mar 2017 £
Bank interest receivable	<u>76</u>	<u>119</u>

### 6. Total resources expended

	Total Funds Year to 31 Mar 2018 £	Total Funds Year to 31 Mar 2017 £
Staff costs	28,209	27,383
Fees	824	1,013
Printing & publications	2,705	2,255
Lease/rent	150	150
Insurance	1,690	1,655
Telephone	518	601
Office Stationery	782	706
Function Expenses	623	405
Maintenance and security costs	4,970	5,033
Utilities	5,450	5,200
Administrative expenses	689	524
Depreciation	7,093	7,868
Accountancy fees	400	380
Sundry	-	-
	<u>54,103</u>	<u>53,173</u>

Expenditure on charitable activities was £54,103 (2017: £53,173) of which £0 was restricted (2017 £0)

### 7. Net (expenditure)/income

	Year to 31 Mar 2018 £	Year to 31 Mar 2017 £
Independent examiner's Fees	400	380
Depreciation	<u>7,093</u>	<u>7,868</u>

# MEDWAY CENTRE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

### 8. Trustees and key management personnel

During the year trustees did not receive remuneration for their roles as trustees

The key management personnel of the charity consist of the trustees, the centre management team.

**The aggregate payroll costs were:**

	Year to 31 Mar 2018 £	Period to 31 Mar 2017 £
Wages and salaries	27,106	26,290
National Insurance	-	-
Pension	1,103	1,093
	<u>28,209</u>	<u>27,383</u>

No employee earned more than £60,000 per annum. No trustees were reimbursed for expenditure.

#### **Particulars of employees:**

The average number of staff employed by the charity during the financial year amounted to:

	Year to 31 Mar 2018 No	Year to 31 Mar 2017 No
Direct Charitable Staff	3	3
Administration	-	-
	<u>3</u>	<u>3</u>

# MEDWAY CENTRE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

### 9. Tangible fixed assets

	Equipment £	Building £	Total £
<b>Cost</b>			
At 31 March 2017	51,186	237,339	288,525
Additions	-	-	-
Disposals	-	-	-
<b>At 31 March 2018</b>	<b>51,186</b>	<b>237,339</b>	<b>288,525</b>
<b>Depreciation</b>			
At 31 March 2017	43,818	77,859	121,677
Depreciation on Disposal	-	-	-
Charge for the year	2,341	4,752	7,093
<b>At 31 March 2018</b>	<b>46,159</b>	<b>82,611</b>	<b>128,770</b>
<b>Net book value</b>			
<b>At 31 March 2018</b>	<b>5,027</b>	<b>154,728</b>	<b>159,755</b>
At 31 March 2017	7,368	159,480	166,848

### 10. Debtors:

	2018 £	2017 £
Trade debtors	5,608	5,080
Prepayments	1,572	1,600
	<b>7,180</b>	<b>6,680</b>

### 11. Creditors:

	2018 £	2017 £
Trade creditors	1,926	1,444
Ground Rent	150	150
HM Revenue and Customs	348	392
Deferred income	5,250	-
	<b>7,674</b>	<b>1,986</b>



# MEDWAY CENTRE COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

### 12. Statement of funds

	At 1 April 2017	Incoming £	Outgoing £	Transfers £	At 31 March 2018 £
<b>General reserve</b>	<b>226,574</b>	<b>52,041</b>	<b>54,103</b>	<b>-</b>	<b>224,512</b>
<b>Total unrestricted funds</b>	<b>226,574</b>	<b>52,041</b>	<b>54,103</b>	<b>-</b>	<b>224,512</b>
<b>Restricted Funds</b>					
Building improvement grant	3,000	-	-	-	3,000
<b>Total restricted funds</b>	<b>3,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,000</b>
<b>Total funds</b>	<b>229,574</b>	<b>52,041</b>	<b>54,103</b>	<b>-</b>	<b>227,512</b>

The Building improvement grant is to be spent on architect and planning fees and building works.

### 13. Analysis of net assets

	Tangible fixed assets	Other net assets	Total
<b>Unrestricted funds</b>			
	£	£	£
General Funds	159,755	64,757	224,512
Designated Funds	-	-	-
<b>Restricted funds</b>			
Building improvement fund	-	3,000	3,000
	<u>159,755</u>	<u>67,757</u>	<u>227,512</u>

### 14. Related party transactions

The charity had no related party transactions that required disclosure.