

**HAGLEY COMMUNITY ASSOCIATION**  
**COMMITTEE MEMBERS' REPORT AND UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

# **HAGLEY COMMUNITY ASSOCIATION**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

<b>Patron</b>	The Viscount Cobham
<b>Committee Members</b>	R Seabury (Chairman) N Trigg (Treasurer) S Corlett (Bookings Officer) A Templar (Affiliations) N Smart (Maintenance) F Evans (PR & Publicity) E Gittoes (Village News Editor) S Holloway (Village News Advertising) D Trewin (Village News Distribution) J Tandy (Village News Distribution) N Templar (Web Site Administration)
<b>Secretary</b>	A Templar
<b>Charity Number</b>	523146
<b>Principal address</b>	Hagley Community Centre Worcester Road Hagley Stourbridge West Midlands DY9 0NW
<b>Accountants</b>	Baldwins (Stourbridge) Ltd 1 <sup>st</sup> Floor, Copthall House 1 New Road Stourbridge West Midlands DY8 1PH

# **HAGLEY COMMUNITY ASSOCIATION**

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## **COMMITTEE MEMBERS REPORT FOR THE YEAR ENDED 31 MARCH 2018**

The members of the committee present their Report and Accounts for the year ended 31 March 2018.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "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 (FRS 102) effective 1 January 2015.

### **Structure, governance and management**

The charity is an association governed by a constitution.

The trustees, named in the lease of the land on which the community centre is built, are chosen by Hagley Parish Council and are presently R Hemmings and J Austin. Under charities legislation committee members are also deemed to be trustees.

The Association is administered by a committee, elected annually by the members. The following have served since the last annual general meeting;

R Seabury (Chairman)  
N Trigg (Treasurer)  
A Templar (Secretary & Affiliations Officer)  
S Corlett (Bookings Officer)  
N Smart (Maintenance)  
F Evans (PR & Publicity)  
E Gittoes (Village News Editor)  
S Holloway (Village News Advertising)  
D Trewin (Village News Distribution)  
J Tandy (Village News Distribution)  
N Templar (Web Site Administration)

We express our thanks and appreciation to all who support the Hagley Community Association.

### **Objectives of the charity**

The charity's objectives, as defined by the constitution, are to promote the benefit of the inhabitants of Hagley in a common effort to advance education and to provide facilities for social welfare and to maintain a community centre for activities promoted by the Association.

### **Review of activities**

The Committee are delighted to report bookings remain buoyant and the centre is heavily used by many local groups. The Village News continues to be a highly valued community publication and advertising revenue continues to be strong.

**COMMITTEE MEMBERS REPORT  
FOR THE YEAR ENDED 31 MARCH 2018 (Continued)**

**Review of financial position**

The financial statements show a surplus for the period of £83,620 (split between an unrestricted surplus £15,097 and restricted surplus £68,523) compared with a surplus of £104,772 in 2017.

The running costs continue to be well controlled. Maintenance costs continue to be a challenge to keep modest due to the age of the building. However, the Committee deem it important to keep the facility in good repair to maintain the high levels of usage by the local community and user groups.

The rebuild fundraising project has been under review due to the magnitude of funds required. It is likely that a significant refurbishment will now be undertaken as the funds required are more modest and this could be delivered in a much-reduced timescale. The funds received are eligible to be spent on a refurbishment.

**Reserves policy**

The Association needs a reasonable level of reserves so that the fabric of the community centre building can be maintained to a high standard and that funds are available to cover urgent repairs as they arise. Surplus cash resources are neither substantial nor available for long-term investment and therefore a bank deposit account is deemed an appropriate investment.

**Public Benefit**

We confirm that we have had regard to the Charity Commission guidance on public benefit.

**This report was approved by the Board of Trustees at its meeting on 11 January 2019 and signed on its behalf.**

**Treasurer  
N Trigg**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HAGLEY COMMUNITY ASSOCIATION**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2018, which are set out on pages 4 to 11.

### ***Responsibilities and Basis of Report***

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and 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 Examiners' 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 charity as required by section 130 of the Act; or
- (2) the accounts do not accord with those records

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.

Nicholas Webb FCA  
**Baldwins (Stourbridge) Ltd**  
1<sup>st</sup> Floor, Copthall House  
1 New Road  
Stourbridge  
DY8 1PH

**11 January 2019**

# HAGLEY COMMUNITY ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2018

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2018 £	2017 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	-	-	-	-
Charitable activities	3	61,599	-	61,599	61,644
Investments	4	70	-	70	69
Other	5	1,039	68,523	69,562	104,535
<b>Total income and endowments</b>		<u>62,708</u>	<u>68,523</u>	<u>131,231</u>	<u>166,248</u>
<b>EXPENDITURE ON</b>					
Raising funds		-	-	-	-
Charitable activities	6	47,611	-	47,611	48,452
Other	7	-	-	-	13,024
<b>Total expenditure</b>		<u>47,611</u>	<u>-</u>	<u>47,611</u>	<u>61,476</u>
<b>Net gains/(losses) on investments</b>		-	-	-	-
<b>Net income/(expenditure) for the year</b>		<u>15,097</u>	<u>68,523</u>	<u>83,620</u>	<u>104,772</u>
<b>Transfers between funds</b>	13	-	-	-	-
<b>Net movement in funds</b>		<u>15,097</u>	<u>68,523</u>	<u>83,620</u>	<u>104,772</u>
<b>Total finds brought forward</b>		185,108	79,912	265,020	160,248
<b>Total funds carried forward</b>		<u>200,205</u>	<u>148,435</u>	<u>348,640</u>	<u>265,020</u>

The notes on pages 6 to 11 form part of these financial statements

# HAGLEY COMMUNITY ASSOCIATION

## BALANCE SHEET AS AT 31 MARCH 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible fixed assets	9	20,404	20,404
<b>Current assets</b>			
Debtors	10	2,388	2,253
Cash at bank and in hand	11	<u>341,710</u>	<u>260,590</u>
		344,098	262,843
<b>Creditors: amounts falling due within one year</b>	12	<u>15,862</u>	<u>18,227</u>
<b>Net current assets</b>		328,236	244,616
<b>Total assets less current liabilities</b>		<u><u>348,640</u></u>	<u><u>265,020</u></u>
<b>FUNDS</b>			
<b>Restricted funds</b>	13	148,435	79,912
<b>Unrestricted funds</b>	14	200,205	185,108
		<u><u>348,640</u></u>	<u><u>265,020</u></u>

The financial statements were approved by the Board of Trustees on 11 January 2019 and were signed on its behalf by:

R Seabury - Chairman

N Trigg - Treasurer

The notes on pages 6 to 11 form part of these financial statements

# HAGLEY COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

### 1 ACCOUNTING POLICIES

#### 1.1 *Charity status*

The charity is an association administered by a committee.

#### 1.2 *Accounting convention*

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014 and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The Association constitutes a public benefit entity as defined by FRS102.

The trustees consider that there are no material uncertainties about the Association's ability to continue as a going concern.

In preparing the financial statements the trustees have considered whether in applying the accounting policies required by the Charities SORP FRS102 a restatement of comparative items was needed. No such restatements were required.

#### 1.3 *Incoming Resources*

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

##### *Voluntary income and capital sources*

Collections are recognised when received by or on behalf of the charity.

Grants and legacies are accounted for as soon as the charity is notified of its legal entitlement and the amount due.

##### *Other ordinary income*

Booking income for the use of the community centre building is recognised when the rental is due.

Advertising income is accounted for in the period to which it relates.

##### *Gifts in kind, donated services and facilities, and volunteer help*

The charity are very grateful to receive such offers of kindness. Neither the value nor the notional expenditure associated with these is reflected in the accounts.

##### *Income from investments*

Dividends and interest are accounted for when receivable and tax recoverable, if any is recognised in the same accounting year.

##### *Gains and losses on investments*

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 March.

#### 1.4 *Resources used*

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

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 MARCH 2018**

ACCOUNTING POLICIES (continued)

1.5 *Tangible fixed assets*

Leasehold land and buildings is not depreciated as the committee considers it inappropriate as the premises are maintained in good condition.

*Capital commitments*

There were no capital commitments made by the charity as at 31 March 2018.

1.6 *Taxation*

The charity is exempt from corporation tax on its charitable activities.

1.7 *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 charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost 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.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**INCOME AND ENDOWMENTS FROM**

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	2017 £
<b>2 Donations and legacies</b>				
Donations	-	-	-	-
<b>3 Charitable activities</b>				
Hall bookings	23,633	-	23,633	24,444
Village News advertising	36,504	-	36,504	36,624
Fundraising	886	-	886	-
Affiliation fees	576	-	576	576
	<u>61,599</u>	<u>-</u>	<u>61,599</u>	<u>61,644</u>
<b>4 Investments</b>				
Bank interest received	<u>70</u>	<u>-</u>	<u>70</u>	<u>69</u>
<b>5 Other</b>				
Other income	32	-	32	82
Income for re-build plans	1,007	68,523	69,530	104,453
	<u>1,039</u>	<u>68,523</u>	<u>69,562</u>	<u>104,535</u>

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**EXPENDITURE ON**

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	2017 £
<b>6 Charitable activities</b>				
Insurance and licences	3,568	-	3,568	3,437
Light, heat, rates and water	4,391	-	4,391	5,786
Repairs and maintenance	6,677	-	6,677	4,442
Cleaning and materials	8,042	-	8,042	9,492
Web Hosting	371	-	371	-
Bookings	225	-	225	267
Professional fees	-	-	-	-
Sundry expenses	44	-	44	448
Community centre provision	23,318	-	23,318	23,872
 Village News - Printing and other costs	 22,827	 -	 22,827	 23,513
Management and administration of the charity	656	-	656	485
Independent examination	810	-	810	582
	<u>47,611</u>	<u>-</u>	<u>47,611</u>	<u>48,452</u>

All expenditure described as for the purposes of charitable activities is included above. There are no separate support costs, incurred to further the continued development of the charitable activities.

<b>7 Other</b>				
Expenses related to re-build plans income	-	-	-	13,024
	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,024</u>

**8 Trustee, committee member and employee costs**

None of the trustees or committee members (or any persons connected with them) received any remuneration during the year. There were no paid employees during the year.

# HAGLEY COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2018

9 Tangible fixed assets	Leasehold land and buildings £	Total £
<b>Cost</b>		
At 1 April 2017	20,404	20,404
Additions	-	-
Disposals	-	-
At 31 March 2018	<u>20,404</u>	<u>20,404</u>
<b>Depreciation</b>		
At 1 April 2017	-	-
Charge for the year	-	-
Eliminated on disposals	-	-
At 31 March 2018	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 March 2018	<u>20,404</u>	<u>20,404</u>
At 31 March 2017	<u>20,404</u>	<u>20,404</u>

The lease of the freehold land was granted for a term of 99 years, expiring in June 2065.

The community centre building was constructed in 1969.

# HAGLEY COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2018

	2018 £	2017 £
<b>10 Debtors</b>		
Prepayments and accrued income	2,388	2,253
	<u>2,388</u>	<u>2,253</u>
<b>11 Cash at bank</b>		
Current account	40,380	28,860
Deposit account	140,371	140,301
Deposit account Re-build funds	160,959	91,429
	<u>341,710</u>	<u>260,590</u>
<b>12 Creditors: amounts falling due within one year</b>		
Accruals and advanced advertising	15,862	18,227
	<u>15,862</u>	<u>18,227</u>
<b>13 Restricted Funds</b>		
Community building fund	20,404	20,404
Re-build plans fund	128,031	59,508
	<u>148,435</u>	<u>79,912</u>

The community building fund was established in 1969 and represents the building costs of the community centre funded by specific donations at the time.

During the year a sum of £68,523 was received from Bromsgrove District Council, restricted solely for the purpose of the re-build plans.

## 14 Unrestricted Funds

The balance of unrestricted funds is undesignated, but is available to provide for major repairs to the community centre building.

During the year a sum of £1,007 has been designated for the re-build plans and transferred to a named bank deposit account. These funds remain unrestricted.