

COMPANY REGISTRATION NO: 2139909 (ENGLAND AND WALES)

THE SIDINGS COMMUNITY CENTRE

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 MARCH 2018

Charity Number 297095

Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

THE SIDINGS COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2018

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2018.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	THE SIDINGS COMMUNITY CENTRE
Charity registration number	297095
Company registration number	2139909
Registered office	150 Brassey Road Kilburn London NW6 2BA

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Edward Hanson - re-elected (as Chair) 13/12/17
Elizabeth Pearson - re-elected 13/12/17
Heather Thompson - re-elected (as Treasurer) 13/12/17
Pran Handa -- re-elected 13/12/17 (resigned 25th July 2018)
Ayodele Menkiti - re-elected 13/12/17
Lorna Russell - elected 24th January 2018
Alina Valceanu - elected 24th January 2018
Jessica Ainsley - elected 24th January 2018 (resigned 14th Nov 18)

Secretary	Sue Measures
Bankers	National Westminster Bank Plc 74 Kilburn High Road London NW6 4HU
Auditor	Goldwins Statutory Auditor & Chartered Accountants 75 Maygrove Road West Hampstead London NW6 2EG

THE SIDINGS COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association, incorporated 11th June 1987, and registered with the Charity Commissioners 24th June 1987.

Appointment, induction & training of Trustees

This year marked our 35th Anniversary, and our annual Business Plan Review Workshop in February put a renewed emphasis on widening the skills-set on the Board of Trustees to strengthen good governance and help expand our finance and marketing strategies. We refreshed our Trustees induction pack and joined the NCVO (National Council for Voluntary Organisations) to access their wealth of training and governance tools. Trustees are (re)elected at the AGM, or co-opted during the year, in accordance with the Memorandum and Articles of Association. For those indicating an interest in becoming a Trustee, we request a personal statement summarising skills and reasons for taking up a position on the Board, ensuring they are fully aware of key responsibilities and commitments. When considering the election or co-option of trustees, the Board has regard for the diversity of skills needed, and that legal requirements under Charity and Company Law are met.

If they are comparatively new to the centre, potential trustees are invited to meet trustees and key employees, & are given an overview of the centre activities and financial situation before becoming a Trustee. Trustees are encouraged to attend appropriate external and/or internal training events where these will facilitate the undertaking of their role and advise on key changes affecting Charities.

Ensuring Quality: The Centre has continued to make effective use of our recognised quality assurance systems framework (PQASSO). This includes an annual pan-organisational risk framework which demonstrates to staff and Trustees how key legal and funding requirements are met. Familiarisation on legal obligations takes place throughout the year as and when needed, and staff produce written reports and occasional presentations. We have a continued contract with Peninsula HR services to provide essential & qualified HR advice and support. There is an annual Business Plan & Forward Strategy Review workshop, usually in early Spring, to enable existing and new Trustees to review the strategic direction of the centre, and re-affirm key priorities. Trustees are also invited and encouraged to attend Camden consultation events and to represent the centre at key off-site functions, locally and borough-wide, which promotes understanding of how the centre links into the wider neighbourhood, Local Authority and national strategies. The Centre also seeks to gain external verification of quality: for example, our Early Years Service retained a "Good" rating following our Ofsted Inspection in Jan 18. However, equally important is positive feedback from our partners and users, and crucial legal compliance with essential legislative requirements such as ensuring a clear Privacy Statement was in place ahead of the introduction of GDPR.

Organisation

The charity is organised so that the directors meet regularly to manage its affairs and are sent e-bulletins on key updates between meetings. There is one full time chief executive Ms S Measures (the Centre Manager), who manages the day to day administration of the charity, ensures the Trustees are fully informed of key changes in legislation and good practice, advises on policy and strategic direction, and co-ordinates fundraising initiatives. The remaining staff are employed to run particular service areas or have specific administration or premises-related responsibilities.

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2018

Risk Management

During the financial year 2017-18, the Board of Trustees reviewed its risk management strategy, with particular regard for ensuring core funding capacity is strong (currently in place until December 2020 through the London Borough of Camden's Strategic Partners Fund), and sustaining key services in the face of a tighter and less certain financial situation. Budget Performance monitoring was tightened to enable the Trustees to address any serious fluctuations in budget projections with close regard for SORP (Statement of Recommended Practice) requirements. Trustees have a reserves policy which aims to ensure the centre always has sufficient level of funding available to enable it to discharge its responsibilities in a well-managed way at all times.

The Centre signed a new 20 year lease with Camden Council on 29th February 2016, and from January 2017 we have paid an annual rent of £31,700 back to Camden. This has impacted on our core funding capacity, and consequently, increasing our core financial sustainability remains a top priority. Fortunately, the centre has been awarded £300,000 worth of S106 capital funding to extend and improve the premises and increase our capacity for revenue raising activity in future.

Pensions Policy:

Sidings Community Centre offers a pension scheme that complies with automatic enrolment legislation. The pension scheme we offer is through 'The Creative Pension Trust'. It is a centralised Master Trust pension scheme, approved by HMRC and regulated by The Pensions Regulator (TPR). Full details will be supplied to everyone eligible for the pension scheme by personal communication at the appropriate time.

OBJECTIVES AND ACTIVITIES

Our aims are to promote the benefit to the residents of North Kilburn and wider neighbourhood (including West Hampstead and Fortune Green) without distinction of race, ethnic origin, sex, political, religious or other opinions, by associating local residents, local authorities, voluntary organisations and other local groups, in a common effort to advance educational, recreational, social and cultural opportunities, to improve the quality of life for all sections of the local community. These objectives are implemented by using the overall resources, services, and facilities of the Sidings Community Centre, as ultimately managed by the Board of Trustees, and by developing effective partnerships across all sectors to the benefit of the community at large.

Our mission statement is to "Working together to improve the Quality of life for local people" which we would aim to do in consultation and partnership with all users and partner agencies (private, voluntary and statutory).

Significantly the 2 immediate neighbourhoods surrounding the centre qualify within Camden's status of Lower Super Output Area, falling within the top 20% or 30% areas of deprivation (Indices of Deprivation 2015). The area surrounding the nearby West Hampstead Interchange is designated a Growth Area, and has already undergone substantial redevelopment. This has already resulted in a significant increase in population, the majority being housed in private sector property, with some affordable and social accommodation. The redevelopment also included a new Nursery & Infant School building east of Maygrove Peace Park, which opened in Sept 17. During the next 2-3 years, further intense (re) development is planned in the immediate neighbourhood under the London Plan, and the Camden Community Investment Programme – including more housing and business space. Whilst this will bring new opportunities, the inevitable high rental levels will impact on people's disposable income potential. The overall impact on the wider neighbourhood will have to be considered in future Business Plans.

THE SIDINGS COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2018

PUBLIC BENEFIT

We have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing our aims and objectives and in planning our future services. In particular the board of trustees consider how our planned services will contribute to the aims and objectives they have set. The accounts and summary reports of the year's activities, and various consultation exercises reflect that our services and activities have indeed contributed to improving the life chances and quality of life for people living within the wider neighbourhood. This includes raising funds to enable services to remain accessible and affordable to all (some are free), securing the centre as a hub for the community as a place to come together, socialise, participate in activities which improve the quality of life, be consulted about local matters, and have a sense of achievement, enjoyment and belonging.

FINANCIAL REVIEW 2017/18:

The Statement of Financial Activities shows income for the year of **£393,275** and total expenditure of **£425,359**. Taking into account all accrued balances, the total reserves at the end of the March 2018 were **£95,563** consisting of **£40,062** in unrestricted funds and **£55,501** in restricted funds.

Reserves

The end of year overall reserves balance of **£95,563** shows a lower level of reserves over those of 2016/17 (**£127,647**). This is largely due to the 16/17 reserves benefiting from the first instalment of **£65,000** from the total S106 funding allocation of **£300,000**, awarded to Sidings CC. towards capital improvements and extensions. Whilst some small-scale immediate repairs were carried out in 16/17, a balance of S106 monies of **£58,612** was carried forward into 2017/18, but not reflected as income. Further spend on premises improvements during 17/18 inevitably impacted negatively on our end of year restricted reserves although we carried forward **£43,608** S106 funding at the end of 17/18. The reduced figure of unrestricted reserves of **£40,062**, against **£50,554** in 16/17, is mainly down to the loss of former support management funding such as that for the Children's Centre, and the newly introduced rent payments requested by Camden of **£31,700** which put a real strain on our general operating costs.

The remaining restricted reserves include:

- **£8,579** funds for youth-related grants, held by the Centre on behalf of the North Area Youth Partnership, of which Sidings is a key partner
- **£2000** brought forward for our UK Online Computer Learning Centre, as the funding is awarded across the academic year from September 17 - July 18.
- **£1,314** funding from the annual allocation from 3 year grant from John Lyons Charity for our Adventure Soft-Room, allocated from Sept 17—July 18

As a consequence of the above, during 2018-2020, the centre will be focusing on how best to remodel certain services to become more financially independent of any council funding. A good example is how our Early Years Services have achieved a more agile mixed economy funding structure, including charitable and self-generated funds. A key element of thriving financially is also to establish a continual fund-raising programme incorporating a range of strategies and facilitating "donations and giving" at all levels, including online and "in-kind" giving. Ultimately, this will help build financial resilience which is more independent from public finances whilst enabling the centre to continue to offer services which are accessible to everyone.

THE SIDINGS COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2018

ACHIEVEMENTS AND PERFORMANCE

Whilst the centre clearly notes the need to expand and increase self-generated revenue potential, the centre also acknowledges the benefit in 2017/18 from continued funding from the London Borough of Camden as detailed below:

□ Strategic Partner funding	£90,000
□ LBC- Integrated Youth Support Services	£32,027
□ Adult & Community Learning for Computer/Digital Learning Centre	£14,960

We were also awarded money from Camden's Lottery funded Active All Areas Project, totaling **£23,012**, which funded Sidings as one of 4 community partners to help develop physical activity in key neighborhoods in the borough, West Hampstead and Kilburn being a focus for Sidings.

Other significant sources of income for our Early Years Services have come from government sourced funding for Nursery Education Funding for 3 & 4 yr. olds, and the 2-yr-old free places scheme, augmented by the new 30 hours free childcare offer for working families since Sept 17. Overall this brought in a combined total of **£131,652**, which is significantly up from **£80,212** in 16/17. This is an encouraging sign that our remodelled and expanded Childcare Service is more able to operate independently from Camden funding, although inevitably underpinned by support costs provided through our core SPF funding and centre generated income. Additionally, **£13,515** from Camden's Early Years Sustainability fund enabled our Early Years Service to continue its commitment to providing high quality support and childcare to a number of young children with additional or special needs.

Whilst the centre raised a reasonable level of self-generated income **£66,166** in **2017/18** (*increased from £59,288 in 2016/17*), a key priority must be to develop new revenue streams to increase future financial resilience.

Grants and Donations from Trusts and Individuals:

The centre benefitted from some Charitable Trust funding during the course of 2017/18. We gratefully acknowledge a grant from Hampstead Wells and Campden Trust of **£9,470** to help continue our popular playschemes for children aged 5 – 11 years on an affordable basis, ensuring equality of access for all local families. We entered a second year of funding from John Lyons Charity (**Total £22,500 - £7,500 each year**) which provided vital funding to help continue our Early Years Adventure Soft-room after Children's Centre funding ceased in March 2016. We were also grateful for a smaller donation from their School Holiday Activity Fund of **£3,900** towards our youth holiday schemes in the Oct 17 and Feb 18 Half-Terms. We must also record thanks to Graham Construction for a generous donation of **£876** which helped fund our 2017 Youth Summer Holiday programme. We are also immensely grateful for donations from our individual users, who despite coming from less than wealthy backgrounds, have given money to boost general funds and contributed gifts towards events to help raise money.

THE SIDINGS COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2018

End-of-year Summary:

2017/2018 was the first full year of Strategic Partner Funding of £90,000 from LB Camden (assured until 2020 and possibly beyond), but this was counterbalanced by the newly introduced annual payment of £31,700 rent – leaving a much lower level of assured core funding of £58,300 – compared to £77,900 in 16/17. In reflection, given the loss of former Children's Centre funding (£93,173 in 15/16), the centre has contained cuts, made adjustments and remodelled services to steady finances, but must create effective strategies to face the uncertainties of financial challenges ahead to increase independent sustainability.

FUTURE PLANS:

The Business Plan Review in February 18 outlined key strategies to assist in increasing the centres overall financial well-being which included the following:

- Broaden our fundraising strategies and create a more structured annual programme of fundraising at all levels, with particular regard to increase buoyancy in our unrestricted reserve levels. This can include ground-level donation exercises involving users as well as developing more online funding opportunities. Securing some larger grant funding to increase core capacity, sustain existing key services including and developing newly identified initiatives will be a priority
- develop a more multi stranded marketing strategy to expand our profile to attract donations from external sources, particularly focusing on social media opportunities to attract local giving
- Complete the second stage Feasibility Study and sign off the action plan for implementing the S106 capital programme of improvements to increase revenue capacity and marketability of the centre premises. This includes:
 - Re-designing certain areas of the centre to maximise use of volunteers, introduce more social enterprise capacity, and enable more activities for adults and children to happen simultaneously but separately. This includes cresting children's toilets immediately off our large hall, and upgrading the front lobby/kitchen area.
 - Create a 1st floor area to increase room hire, increase our ability to host groups and new special projects
- Review use of overall resources to widen our community reach and extend our programme of activities, both on-site and off-site
- Continue to develop pro-active partnership working which in turn increases our potential for funding and new initiatives
- Increase our relationship with businesses to encourage more corporate social responsibility opportunity and online giving to help fund certain activities
- Strengthen our online marketing profile and social media presence to attract more funding and local giving

However, we must also not lose sight of the need to support those in the community who face increasing disadvantage and we would seek to engage all sections of the community, keeping our services and facilities accessible and affordable to everyone.

THE SIDINGS COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2018

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of [name of charity] for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company [and the group] and of the income and expenditure of the charitable [company/group] 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 in 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, and
- ☐ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which 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 the group] and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- ☐ there is no relevant audit information of which the charitable company's auditors are unaware; and
- ☐ the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

THE SIDINGS COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2018

AUDITOR

Goldwins Limited have been appointed as auditors in accordance with an elective resolution made under section 487 of the Companies Act 2006.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the trustees



Edward Hanson
Chair

12/12/18

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE SIDINGS
COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE**

Opinion

We have audited the financial statements of The Sidings Community Centre (the 'Charity') for the year ended 31 March 2018 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2018 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE SIDINGS
COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE**

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE SIDINGS
COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE**

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of Our Report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Epton

Anthony Epton (Senior Statutory Auditor)

for and on behalf of

Goldwins Limited

Statutory Auditor

Chartered Accountants

75 Maygrove Road

West Hampstead

London NW6 2EG

Date: 18 December 2018

The Sidings Community Centre
(Company Limited By Guarantee)
Statement of Financial Activities (Incorporating The Income And Expenditure Account)
Year Ended 31 March 2018

		Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Income from:					
Donations		1,791	-	1,791	714
Charitable activities	3	42,361	327,109	369,470	415,264
Investment income	4	19	-	19	20
Other trading activities	5	21,995	-	21,995	17,806
Total income		66,166	327,109	393,275	433,804
Expenditure on:					
Charitable activities	6	76,658	348,701	425,359	395,843
Total expenditure		76,658	348,701	425,359	395,843
Net income / (expenditure) for the year	8	(10,492)	(21,592)	(32,084)	37,961
Transfer between funds		-	-	-	-
Net movements in funds		(10,492)	(21,592)	(32,084)	37,961
Reconciliation of funds:					
Total funds brought forward		50,554	77,093	127,647	89,686
Total funds carried forward	14	40,062	55,501	95,563	127,647

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

The Sidings Community Centre
(Company Limited By Guarantee)
Balance Sheet
As at 31 March 2018

	Note	2018 £	2017 £
FIXED ASSETS			
Tangible assets	10	4,573	5,380
CURRENT ASSETS			
Debtors	11	27,571	16,415
Cash at bank and in hand		80,612	129,012
		<u>108,183</u>	<u>145,427</u>
CREDITORS: Amounts falling due within one year	12	<u>(17,193)</u>	<u>(23,160)</u>
NET CURRENT ASSETS		90,990	122,267
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>95,563</u>	<u>127,647</u>
NET ASSETS		<u>95,563</u>	<u>127,647</u>
FUNDS			
Restricted funds	14	55,501	77,093
Unrestricted funds	14	40,062	50,554
TOTAL FUNDS		<u>95,563</u>	<u>127,647</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the members of the committee on the 12-12-19... and are signed on their behalf by:

Edward Hanson
Chair

E. Hanson

Company Registration Number: 2139909

**The Sidings Community Centre
(Company Limited By Guarantee)
Notes to the Financial Statements
Year Ended 31 March 2018**

1 Accounting policies

a) Basis of preparation

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) and the Companies Act 2006.

The charitable company 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 or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

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

**The Sidings Community Centre
(Company Limited By Guarantee)
Notes to the Financial Statements
Year Ended 31 March 2018**

1 Accounting policies

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

All fixed assets are initially recorded at cost. Items costing less than £1,000 each are not capitalised, but written off as expense. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures, fittings & equipment - 15% reducing balance

k) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the

**The Sidings Community Centre
(Company Limited By Guarantee)
Notes to the Financial Statements
Year Ended 31 March 2018**

1 Accounting policies

l) Cash at bank and in hand

Cash at bank and cash 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.

m) 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.

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

o) Pensions

Please refer to trustees report for pensions' policy.

The Sidings Community Centre
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Notes to the Financial Statements
Year Ended 31 March 2018

2 Detailed comparatives for the statement of financial activities

	Unrestricted Funds	Restricted Funds	Total Funds
Income from:	2017	2017	2017
	£	£	£
Donations	714	-	714
Charitable activities	40,768	374,496	415,264
Investment income	20	-	20
Other trading activities	17,806	-	17,806
Total income	59,308	374,496	433,804
Expenditure on:			
Charitable activities	70,261	325,582	395,843
Total expenditure	70,261	325,582	395,843
Net income / (expenditure) for the year	(10,953)	48,914	37,961
Transfer between funds	-	-	-
Net movements in funds	(10,953)	48,914	37,961
Reconciliation of funds			
Total funds brought forward	61,507	28,179	89,686
Total funds carried forward	50,554	77,093	127,647

The Sidings Community Centre
(Company Limited By Guarantee)
Notes to the Financial Statements
Year Ended 31 March 2018

3 Income from charitable activities

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Early years, Childcare & Parent support	21,722	-	21,722	18,928
General centre activities	663	-	663	263
Hampstead Wells & Campden Trust	-	9,470	9,470	9,720
John Lyons Charity	-	11,400	11,400	10,600
LBC - S106 Capital Works Grant	-	-	-	65,000
LBC : EYS SEN Funding	-	13,515	13,515	9,807
LBC- ACL (UK Online)	-	14,960	14,960	14,960
LBC- 3 & 4 Yrs. and 2 Yrs. Early Years Funding	-	131,652	131,652	80,212
LBC- Early Years Transitions Grant	-	-	-	57,698
LBC- IYSS Youth Grants	-	32,027	32,027	29,427
LBC VCS - SPF	-	90,000	90,000	80,925
LBC: CAAA Sports Grants	-	23,012	23,012	12,407
Play & Sports Services	19,976	-	19,976	21,577
Small Grants LBC/VAC/Other	-	1,073	1,073	3,740
	42,361	327,109	369,470	415,264

4 Income from investments

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Bank interest receivable	19	-	19	20

5 Income from other trading activities

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Room Lettings	20,064	-	20,064	15,255
Other centre activities	1,931	-	1,931	2,551
	21,995	-	21,995	17,806

**The Sidings Community Centre
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Notes to the Financial Statements
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6 Analysis of expenditure

	Charitable activities	Support costs	Governance costs	Total 2018	Total 2017
	£	£	£	£	£
Advertising and publicity	-	1,200	-	1,200	1,614
Audit fee	-	-	4,000	4,000	3,800
Audit fee PY	-	-	200	200	-
Bank charges	-	709	-	709	712
Caretaker and cleaning	-	2,766	-	2,766	2,708
Depreciation	-	807	-	807	949
Direct charitable activities	37,077	-	-	37,077	27,413
Legal & Professional Fees	-	7,626	-	7,626	13,980
Light and heat	-	6,468	-	6,468	5,663
Office expenses	-	5,514	-	5,514	4,616
Rent & Business Rates	-	35,618	-	35,618	7,208
Repairs & maintenance	-	5,520	-	5,520	1,244
Security & insurance	-	5,248	-	5,248	4,949
Staff costs	308,796	-	-	308,796	316,689
Telephone	-	2,364	-	2,364	1,992
Water rates	-	1,446	-	1,446	2,306
	345,873	75,286	4,200	425,359	395,843
Support costs	75,286	(75,286)	-	-	-
Governance costs	4,200	-	(4,200)	-	-
Total expenditure 2018	425,359	-	-	425,359	
Total expenditure 2017	395,843	-	-	395,843	

Of the total expenditure, £348,701 (2017: £325,582) was restricted and £76,658 (2017: £70,261) was unrestricted.

**The Sidings Community Centre
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Notes to the Financial Statements
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7 NET INCOME/ (EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2018	2017
	£	£
Depreciation	807	949
Auditors' fees	4,000	4,000
	<u>4,000</u>	<u>4,000</u>

8 ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

Total staff costs were as follows:

	2018	2017
	£	£
Wages and salaries	289,010	294,815
Social security costs	18,308	18,366
Employer's pension contributions	1,478	1,178
	<u>308,796</u>	<u>314,359</u>

Particulars of employees:

The average number of employees (head count based on number of staff employed) during the year was as 18 (2017: 27).

No employee received remuneration of more than £60,000 during the year (2017 – Nil).

The total employee benefits including pension contributions and Employer's National insurance of the key management personnel were £39,126 (2017: £39,133).

The charity trustees were not paid or received any other benefits from employment with the Trust or its subsidiary in the year (2017: £nil) neither were they reimbursed expenses during the year (2017: £nil). No charity trustee received payment for professional or other services supplied to the charity (2017: £nil).

9 TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

**The Sidings Community Centre
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Notes to the Financial Statements
Year Ended 31 March 2018**

10 TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment	Total
	£	£
COST		
At the start of the year	23,918	23,918
Additions	-	-
At the end of the year	23,918	23,918
DEPRECIATION		
At the start of the year	18,538	18,538
Charge for the year	807	807
At the end of the year	19,345	19,345
NET BOOK VALUE		
At the end of the year	4,573	4,573
At the start of the year	5,380	5,380

11 DEBTORS

	2018	2017
	£	£
Rent receivable	1,847	10,291
Other debtors	23,697	4,054
Prepayments	2,027	2,070
	27,571	16,415

12 CREDITORS: Amounts falling due within one year

	2018	2017
	£	£
PAYE and social security	4,662	6,387
Accruals	4,000	3,800
Other Creditors	8,531	12,973
	17,193	23,160

**The Sidings Community Centre
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Notes to the Financial Statements
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13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Year Ended 31 March 2017

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	5,380	-	-	5,380
Net current assets	42,174	3,000	77,093	122,267
Net assets at the end of the year	47,554	3,000	77,093	127,647

Year Ended 31 March 2018

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	4,573	-	-	4,573
Net current assets	34,489	1,000	55,501	90,990
Net assets at the end of the year	39,062	1,000	55,501	95,563

**The Sidings Community Centre
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Notes to the Financial Statements
Year Ended 31 March 2018**

14 FUNDS

Year Ended 31 March 2017

	At the start of the year £	Incoming resources £	Outgoing resources £	Transfer between funds £	At the end of the year £
Hampstead Wells & Campden Trust	-	9,720	(9,720)	-	-
John Lyons Charity	-	10,600	(9,286)	-	1,314
LBC - S106 Capital Works Grant	-	65,000	(6,388)	-	58,612
LBC- ACL (UK Online)	2,000	14,960	(14,960)	-	2,000
LBC- IEYS (Children's Centre Services)	-	57,698	(57,698)	-	-
LBC- IYSS Youth Grants	18,200	29,427	(35,700)	-	11,927
LBC: CAAA Sports Grants	4,979	12,407	(17,386)	-	-
LBC: EYS SEN Funding	-	9,807	(9,807)	-	-
LBC-Early Years (2 Yr. old Free Places & NEF)	-	80,212	(80,212)	-	-
Small Grants (LBC/VAC)	3,000	84,665	(84,425)	-	3,240
	28,179	374,496	(325,582)	-	77,093
Designated Fund – EYS Equipment	3,000	-	-	-	3,000
General Funds	58,507	59,308	(70,261)	-	47,554
Total Unrestricted Funds	61,507	59,308	(70,261)	-	50,554
Total Funds	89,686	433,804	(395,843)	-	127,647

**The Sidings Community Centre
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Notes to the Financial Statements
Year Ended 31 March 2018**

**14 FUNDS (CONTINUED)
Year Ended 31 March 2018**

	At the start of the year £	Incoming resources £	Outgoing resources £	Transfer between funds £	At the end of the year £
Hampstead Wells & Campden Trust	-	9,470	(9,470)	-	-
John Lyons Charity	1,314	11,400	(11,400)	-	1,314
LBC - S106 Capital Works Grant	58,612	-	(15,004)	-	43,608
LBC : EYS SEN Funding	-	13,515	(13,515)	-	-
LBC- ACL (UK Online)	2,000	14,960	(14,960)	-	2,000
LBC- IYSS Youth Grants	11,927	32,027	(35,375)	-	8,579
LBC VCS - SPF	-	90,000	(90,000)	-	-
LBC: CAAA Sports Grants	-	23,012	(23,012)	-	-
LBC-Early Years (2 Yr. old Free Places & NEF)	-	131,652	(131,652)	-	-
Small Grants (LBC/VAC/Other)	3,240	1,073	(4,313)	-	-
	77,093	327,109	(348,701)	-	55,501
Designated Fund					
EYS Equipment	3,000	-	(3,000)	-	-
Organisational Development	-	-	-	1,000	1,000
	3,000	-	(3,000)	1,000	1,000
General Funds	47,554	66,166	(73,658)	(1,000)	39,062
Total Unrestricted Funds	50,554	66,166	(76,658)	-	40,062
Total Funds	127,647	393,275	(425,359)	-	95,563

15 RELATED PARTY TRANSACTIONS

Sidings Community Centre is a member of the “Real Resources” a charity registered in England & Wales. (Reg. Charity No 1100716). During the year ended 31 March 2018, Sidings Community Centre made small contributions as a member organisation but received no financial grants from Real Resources (2017: £Nil). There are no other related party transactions to disclose for 2018 (2017: none).

16 LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.