

Company number
09146985

Charity Number
1160700

Concern Wadebridge
(A Company Limited by Guarantee)

Unaudited Report and Financial Statements

31 March 2019



**Concern Wadebridge
Reports and accounts
Contents**

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Concern Wadebridge
Report of the Trustees for the year ended 31st March 2019
Legal and administrative information

Charity name: Concern Wadebridge
(Trading as the Betjeman Centre)

Charity registration number: 1160700

Company registration 09146985

Registered office and operational address: The John Betjeman Centre
Southernway
Wadebridge
Cornwall
PL27 7BX

Trustees / Directors:

A Weeks
D M Larkin
K C Rillstone (resigned 1 August 2018)
P E Brocklebank
M Willetts
H Hyland
J E Hulme
J Pomeroy (Appointed 1 August 2018)
K Spear (Appointed 1 August 2018)

Bankers

CCLA
Senator House
85 Queen Victoria St
London
EC4V 4ET

HSBC Bank
17 Boscawen Street
Truro
TR1 2QZ

Concern Wadebridge

Report of the Trustees for the year ended 31st March 2019

The Trustees, who are also Directors for the purposes of the Companies Act, present their Annual Report and financial statements of Concern Wadebridge (the Charity) for the year ended 31st March 2019. The Trustees confirm that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities under FRS102" effective 1st January 2015.

Status and Administration

Concern Wadebridge is a charitable company limited by guarantee, incorporated on 24th July 2014 (company number 09146985) and registered with the Charity Commissioners as a charity in February 2015 (charity registration number 1160700).

The governing document is the Memorandum and Articles of Association.

Governance and organisation of the Charity

The Board of Trustees is the governing body of the Charity and determines the policy of the Charity. It is also responsible for the overall management of the Charity and for ensuring that Charity policy is implemented by the staff. The Board of Trustees meets regularly and have an active role in the daily activities of the charity. Trustees are appointed by the Board of Trustees.

Induction and Training of Trustees: procedures for recruiting and training trustees are in place. The Board of Trustees aims to ensure that its membership is appropriate to the work of Concern Wadebridge and that any new trustees add to the Board's diversity, skills and experience.

The Charity is run on a voluntary basis with the trustees receiving no remuneration for their service. Training of trustees takes place on a regular basis.

A Manager was taken on fulltime from 1st April 2016, after having worked for the Charity since 1st October 2015 under the auspices of the Cornwall Rural Community Charity. His role is to improve and develop the day to day running of the Centre. An Assistant Manager was taken on in December 2017 to meet the increasing demand and after the rebuilding programme a cook was taken on to provide hot meals on a daily basis.

The Charity continues to maintain good relationships with other voluntary organisations, statutory authorities and private businesses in the area.

Risk Management

The Charity is subject to the usual risks of any organisation and has in place sufficient controls to reduce the risk. Financial information is regularly presented and explained to the Trustees/Directors at monthly meetings, as well as the Chair, Vice Chair, Secretary and Treasurer meeting with the Manager twice monthly.

The Trustees regularly identify and review risks when preparing the annual strategic plan which includes financial, operational and compliance risks. The charity is satisfied that adequate systems are in place to mitigate its exposure to risk. Policies and Procedures are reviewed regularly.

Concern Wadebridge

Report of the Trustees for the year ended 31st March 2019

Volunteers

The volunteers are required to work with vulnerable adults at times, the policy is that workers are never unaccompanied and all volunteers have adequate training and discussions about potential problems. DBS checks have been undertaken on all the Trustees.

Investments

The Charity's investment powers are governed by the Memorandum of Association.

The trustees continue to review the investments of the charity which are now held in income providing Funds a large proportion of the investments were used for the rebuilding and renovations programme. The investment is held with the CCLA - Charities Deposit Fund 5%; Charities Investment Fund 95%.

Objects of the charity

The Objects of the Charity are set out in the Memorandum and Articles of Association.

The Charity's objects are specifically restricted to promoting the welfare of those persons aged 50 years and over in any manner deemed by law to be charitable within Wadebridge and District.

To maximise the use of existing buildings and facilities for the benefit of the local target population, by providing services to older and older disabled people that are not easily accessible or provided by existing Social and Health Care Providers (Statutory and Voluntary).

Main activities of the charity

The John Betjeman Centre is open daily weekdays, staffed by a Manager, Assistant Manager, Cook and volunteers whose hard work is appreciated by all.

At weekends and evenings the building is hired out to local organisations for uses unrelated to our charity's activities, the income being an important part of our income. These organisations frequently relate to our own market and include: Wadebridge Memory Café, Carer's Groups, Church of England Services, Mental Health Groups, Hospice Care, Parkinson's, Stroke, Foot and Hearing Care Groups.

Improvements to all areas of the building are reviewed regularly to ensure that they are up to date, meet Health and Safety regulations and comply with Accessibility requirements and are more widely available to our service groups and passing visitors.

We provide a number of classes to our members ranging from Zumba to Tea Dances. Together with regular organised coach trips and minibus trips. We provide daily newspapers and open Internet access.

U3A are very active four days a week either mornings or afternoons, providing classes such as: Computer Studies, Card Making, French, Italian, Chess and Art, Mah-jong and Table Tennis.

We hereby confirm that we have fully complied with section 17(5) of the Charities Act 2011 requiring trustees to have regard to the guidance published by the Charity Commission on public benefit.

The Charity does not have a policy or intention to provide Grants.

Concern Wadebridge

Report of the Trustees for the year ended 31st March 2019

The Charity maintains a bank current and interest bearing deposit account and longer-term investment funds with the CCLA, which they invest in the open market and provides income.

Subsequent to the increase in staffing costs of the Manager, Assistant and Cook, as was anticipated, expenditure will exceed income until the plans for increased business reflects through income improvement.

The planned major rebuilding and renovation was completed during the summer of 2018 and has created a welcome and improved environment allowing a positive increase in activities and sales to be achieved.

Our large group of volunteers work tirelessly for the benefit of the organisation without any financial reward. We are extremely grateful for the many hours given freely and willingly to help us meet our objectives and create a friendly and welcoming environment.

The Directors wish to thank all volunteers and we endeavour to make them feel valued and an important part of the charity.

Achievements and performance

With the Manager, Assistant and Cook now working full time as employees the Charity's work has continued to increase and good use has been made of the whole Centre. There has been a marked increase in the average income from all areas of business since the rebuilding and the reopening of the Centre in October.

The increase covers the Café, Room Hire, Shopmobility and Minibus usage and has increased from an average of £1,500 per week (2018) to £2,300 per week (2019 adjusted for 12 weeks closure). These amounts do not include Grants and Legacies.

Expenses have increased from £1,800 per week (2018) to £2400 per week (2019) (excluding Depreciation), with almost all of the increase seen in new staffing costs with other costs well controlled.

The total rebuilding and renovation costs amounted to £475,000 although an additional £25,000 had been paid in professional fees in the preceding financial year. Early indications show the expenditure to be well worthwhile and despite the loss on the investment income the growth in sales is continuing steadily in all areas.

Concern Wadebridge

Report of the Trustees for the year ended 31st March 2019

Reserves Policy

Reserves have been carefully monitored during the current fluctuating economic times and we are mindful that any planned use of Reserves is carefully controlled, monitored and bring some financial benefit. Since the large amount of Capital expenditure on the rebuilding programme an amended Reserves Policy has been drawn assessing the level held by calculating as follows:

1. The average Annual Expenditure forecast over the next 2 years.
2. To meet any shortfall of Expenditure over Income, forecast for the next 2 years.
3. To take into account possible downward market fluctuations of 10%
4. To meet a percentage of planned capital expenditure over the next 2 years.

The relevant amounts at 31 March 2019 are:

1. £129,000: 2. £31,000: 3. £25,000: 4. £50,000: totalling £235,000.

As at the year-end, unrestricted reserves invested with CCLA totalled £255,633 of which £12,624 was held in cash deposit.

Trustees Responsibilities

The Trustees (who are also directors of Concern Wadebridge for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and with United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to ensure that financial statements for each financial year are prepared which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing those 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 judgements and estimates that are responsible and prudent;
- state whether FRS102 and statements of recommended practice have been followed subject to any 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 charity will continue in business.

Concern Wadebridge
Report of the Trustees for the year ended 31st March 2019

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

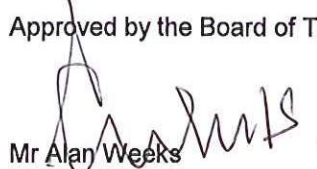
In so far as the trustees are aware:

- 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.

This report has been prepared in accordance with Section 419(2) of the Companies Act 2006 applicable to companies subject to the small companies' regime.

Approved by the Board of Trustees on 19 Sep 2019 and signed on its behalf by:


Mr Alan Weeks
Chair of Trustees

Concern Wadebridge
Independent Examiners Report
to the trustees of Concern Wadebridge

I report on the accounts of the company for the year ended 31st March 2019, which are set out on pages 8 to 16.

Responsibilities and basis of report

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

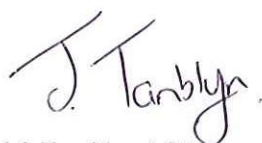
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act').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

Independent examiner's report

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

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

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



Mr J A Tamblyn ACA
Trudgeon Halling
Chartered Accountants
The Platt
Wadebridge
Cornwall
PL27 7AE

Date:

24/9/2019

Concern Wadebridge
Statement of Comprehensive Income
(formerly Statement of Financial Activities (Including the Income and Expenditure Account)
for the year ended 31 March 2019

| | | All Unrestricted | All Designated | All Restricted | Total | Total |
|------------------------------------|-------|---------------------|-------------------|-------------------|------------------|------------------|
| | Notes | Funds £ | Funds £ | Funds £ | 2019 £ | 2018 £ |
| Income and endowments from: | | | | | | |
| Donations and legacies | 2 | 6,614 | - | 7,890 | 14,504 | 94,430 |
| Charitable activities | 3&4 | 78,869 | - | - | 78,869 | 63,028 |
| Investments | 5 | 9,639 | - | - | 9,639 | 10,442 |
| Other | | - | - | - | - | - |
| Total incoming resources | | 95,122 | - | 7,890 | 103,012 | 167,900 |
| Expenditure on: | | | | | | |
| Charitable activities | 6 | 147,377 | - | 9,500 | 156,877 | 122,232 |
| Governance costs | 7 | 2,316 | - | - | 2,316 | 2,244 |
| Total resources expended | | 149,693 | - | 9,500 | 159,193 | 124,476 |
| Net gain / (loss) on investments | | 49,308 | - | - | 49,308 | 27,146 |
| Net income / (expenditure) | | (5,263) | - | (1,610) | (6,873) | 70,570 |
| Transfer between funds | | 19,980 | - | (19,980) | - | - |
| Net movement in funds | | 14,717 | - | (21,590) | (6,873) | 70,570 |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | | 1,080,543 | - | 27,676 | 1,108,219 | 1,037,649 |
| Total funds carried forward | | 1,095,260 | - | 6,086 | 1,101,346 | 1,108,219 |

All gains and losses recognised in the year are included in the Statement of Comprehensive Income.
 All income and expenditure derive from continuing activities.

The Statement of Comprehensive Income also complies with the requirement for an income and expenditure account under the Companies Act 2006

**Concern Wadebridge
Statement of Financial Position
as at 31 March 2019**

Company number 09146985
Charity number 1160700

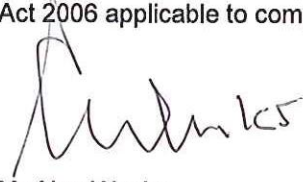
| | Notes | 2019 £ | 2018 £ |
|---|-------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 10 | 829,965 | 414,396 |
| Current assets | | | |
| Stocks | | 200 | 200 |
| Debtors | 11 | 4,040 | 1,384 |
| Investments held as current assets | 12 | 243,009 | 495,257 |
| Cash at bank and in hand | | 27,455 | 213,937 |
| | | <u>274,704</u> | <u>710,778</u> |
| Creditors: amounts falling due within one year | 13 | (3,323) | (16,955) |
| Net current assets | | <u>271,381</u> | <u>693,823</u> |
| Net assets | | <u>1,101,346</u> | <u>1,108,219</u> |
| Funds | | | |
| Unrestricted revaluation reserve | 14 | 110,377 | 179,560 |
| Unrestricted revenue accumulated funds | 15 | 984,883 | 900,983 |
| Restricted funds | | 6,086 | 27,676 |
| Total charity Funds | | <u>1,101,346</u> | <u>1,108,219</u> |


The Trustees' are satisfied that the charitable company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.


Mr Alan Weeks
Chair of trustees


Mr Paul Brocklebank
Treasurer

Approved by the board on 19 Sep 2019

The notes on pages 10 to 16 form part of these financial statements.

**Concern Wadebridge
Notes to the Accounts
for the year ended 31 March 2019**

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the Companies Act 2006 and the Charities Act 2011. They have also been prepared in compliance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRS102) and FRS102, the Financial Reporting Standard applicable in the UK and republic of Ireland.

Concern Wadebridge is a public benefit entity.

The financial statements have been prepared on a going concern basis under the historical cost convention as modified by the revaluation of current asset investments.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Incoming resources

Grants, donations and bequests are recognised in full in the Statement of Financial Activities in the year in which they are receivable. Rental income is included in the Statement of Financial Activities on a receivable basis.

Investment income is included when receivable.

Resources Expended

Liabilities are recognised as resources expended where there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and includes the attributable value added tax which cannot be recovered.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activity on a basis designed to reflect the use of the resource. Cost relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Concern Wadebridge
Notes to the Accounts
for the year ended 31 March 2019

Accumulated funds

Unrestricted funds are incoming resources receivable or generated for the object of the charity without further specified purpose and are available as general funds.

Restricted funds are subject to specific conditions by donors and grant making bodies as to how they may be used. The purpose and uses of any restricted funds are set out in the notes to the accounts.

Unrealised and realised gains

Realised gains and losses are included in the accounts on the date at which the contractual obligation is entered into.

Unrealised gains and losses are computed by reference to the market value of the investments at the balance sheet date, compared to brought forward cost or valuation.

Reserves policy and accounting for separate funds

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in the furtherance of the object of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by the donor, or have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Reserves are maintained by the charity at a level adequate to maintain the current operations of the charity.

Financial instruments

A financial Asset or liability is recognised only when the charity become party to the contractual provisions of the instruments.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Stocks

Stock is measured at the lower of cost and net realisable value.

Tangible fixed assets and depreciation

All assets costing more than £400 are capitalised

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|--------------------|---|
| Land and buildings | 2% straight line |
| Equipment | 10 % straight line and 25% reducing balance |

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Concern Wadebridge
Notes to the Accounts
for the year ended 31 March 2019

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

| | | |
|------------------------------------|-----------------|-----------------|
| 2 Donations and legacies | 2019 | 2018 |
| | £ | £ |
| Bequests | - | 5,000 |
| Donations | 4,064 | 2,906 |
| Grants | 10,440 | 86,524 |
| | <u>14,504</u> | <u>94,430</u> |
| 3 Charitable activities | 2019 | 2018 |
| | £ | £ |
| Access mini bus | 13,776 | 7,545 |
| Access shopmobility | 5,199 | 2,809 |
| Card sales | 559 | 277 |
| Centre activities | 5,534 | 3,232 |
| Coach trips | 3,718 | 5,461 |
| Feed in tariff | 2,101 | 2,033 |
| Membership | 3,088 | 625 |
| Refreshments | 24,199 | 17,244 |
| T dance | 1,411 | 2,257 |
| | <u>59,585</u> | <u>41,483</u> |
| 4 Rental Income | 2019 | 2018 |
| | £ | £ |
| Hire of centre | 19,283 | 21,545 |
| | <u>19,283</u> | <u>21,545</u> |
| 5 Investments | 2019 | 2018 |
| | £ | £ |
| COIF dividends received | 9,327 | 10,351 |
| Interest receivable | 312 | 91 |
| | <u>9,639</u> | <u>10,442</u> |

Concern Wadebridge
Notes to the Accounts
for the year ended 31 March 2019

| 6 Charitable activities | Staff costs | Direct costs | 2019 | 2018 |
|--------------------------------|--------------------|---------------------|----------------|----------------|
| | £ | £ | £ | £ |
| Access minibus | 8,779 | 17,909 | 26,689 | 11,631 |
| Access shopmobility | 8,779 | 6,518 | 15,297 | 5,427 |
| Card sales | - | - | - | - |
| Coach trips | 8,780 | 4,603 | 13,383 | 7,875 |
| Feed in tariff | 2,926 | 3,765 | 6,691 | 4,996 |
| Refreshments | 8,779 | 28,386 | 37,165 | 36,209 |
| T dance | 5,853 | 2,235 | 8,088 | 186 |
| Hire of centre | 14,632 | 34,932 | 49,564 | 55,908 |
| | <u>58,528</u> | <u>98,348</u> | <u>156,877</u> | <u>122,232</u> |

Basis of allocation **Staff time** **Direct use**

| 7 Governance costs | 2019 | 2018 |
|---------------------------------------|--------------|--------------|
| | £ | £ |
| Independent examination / accountancy | 710 | 1,000 |
| Accountancy | 1,450 | 1,100 |
| Legal costs | - | - |
| Training | 156 | 144 |
| | <u>2,316</u> | <u>2,244</u> |

| 8 Staff costs | 2019 | 2018 |
|----------------------|---------------|---------------|
| | £ | £ |
| Wages and salaries | 58,530 | 34,898 |
| | <u>58,530</u> | <u>34,898</u> |

The average weekly number of employees during the year, calculated on a full-time equivalent basis, was:

| | |
|------------|------------|
| <u>4.0</u> | <u>2.0</u> |
|------------|------------|

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

Trustees received no remuneration or benefits in kind during the year (2017 - £nil). Expenses totalling £nil were paid to Trustees (2017 - £nil).

Concern Wadebridge
Notes to the Accounts
for the year ended 31 March 2019

9 Taxation

Concern Wadebridge is a registered charity, which applies its income for charitable purposes. As such, no provision is considered necessary for taxation.

10 Tangible fixed assets

| | Land and buildings £ | Plant and machinery etc £ | Total £ |
|-----------------------|-------------------------------------|--|--------------------|
| Cost | | | |
| At 1 April 2018 | 373,460 | 158,628 | 532,088 |
| Additions | 428,532 | 22,579 | 451,111 |
| At 31 March 2019 | <u>801,992</u> | <u>181,207</u> | <u>983,199</u> |
| Depreciation | | | |
| At 1 April 2018 | 58,769 | 58,921 | 117,690 |
| Charge for the year | 11,716 | 23,828 | 35,544 |
| At 31 March 2019 | <u>70,485</u> | <u>82,749</u> | <u>153,234</u> |
| Net book value | | | |
| At 31 March 2019 | <u>731,507</u> | <u>98,458</u> | <u>829,965</u> |
| At 31 March 2018 | <u>314,691</u> | <u>99,707</u> | <u>414,397</u> |

| | | |
|-------------------|-------------------|-------------------|
| 11 Debtors | 2019 £ | 2018 £ |
| Other debtors | <u>4,040</u> | <u>1,384</u> |

| | | |
|--|-------------------|-------------------|
| 12 Investments held as current assets | 2019 £ | 2018 £ |
| Unlisted investments | <u>243,009</u> | <u>495,257</u> |

The unlisted investments have been defined as a current asset investments due to the nature of the investments and the terms of withdrawal of funds from these investments.

Concern Wadebridge
Notes to the Accounts
for the year ended 31 March 2019

| 13 Creditors: amounts falling due within one year | 2019 | 2018 |
|--|--------------|---------------|
| | £ | £ |
| Other creditors | <u>3,323</u> | <u>16,955</u> |

14 Movement in funds

| | Balance 1 April 2018 £ | Incoming resources and transfers £ | Expenditure and transfers £ | Balance 31 March 2019 £ |
|---------------------------|---------------------------------------|---|--|--|
| Restricted Funds | | | | |
| Winter warmer Fund | - | - | - | - |
| Crisis Fund | 588 | - | 179 | 409 |
| Carer's Support Fund | 180 | - | - | 180 |
| Stroke Group | - | - | - | - |
| Leaflets | - | - | - | - |
| Minibus | - | - | - | - |
| PDS | 187 | - | - | 187 |
| MB Expenses | 750 | - | 750 | - |
| Access Minibus | 15,200 | 4,000 | 19,200 | - |
| Mob Scooters | - | - | - | - |
| Chat&Mat | 9,995 | - | 4,685 | 5,310 |
| Furnishing | 276 | 3,390 | 3,666 | - |
| COPD | 500 | - | 500 | - |
| Public Computer | - | 500 | 500 | - |
| | <u>27,676</u> | <u>7,890</u> | <u>29,480</u> | <u>6,086</u> |
| Unrestricted Funds | | | | |
| General Funds | <u>1,080,543</u> | <u>164,410</u> | <u>149,693</u> | <u>1,095,260</u> |
| Total Funds | <u>1,108,219</u> | <u>172,300</u> | <u>179,173</u> | <u>1,101,346</u> |

During the financial period transfers of £19,981 (2018: £57,006) were made from restricted funds to general funds. The transfers were on the purchase of assets purchased with restricted funding, which on being purchased by the charity became unrestricted as the charity may utilise the assets to best support charitable activities and also the release of restricted income to unrestricted funds on the completion of grant funded activities.

**Concern Wadebridge
Notes to the Accounts
for the year ended 31 March 2019**

15 Analysis of net assets between funds

| | Unrestricted | Restricted | Total funds | Total Funds |
|------------------------------------|------------------|--------------|------------------|------------------|
| | £ | £ | 2019 | 2018 |
| | | | £ | £ |
| Tangible fixed assets | 829,965 | - | 829,965 | 414,396 |
| Stock | 200 | - | 200 | 200 |
| Debtors | 4,040 | - | 4,040 | 1,384 |
| Cash at bank and in hand | 21,369 | 6,086 | 27,455 | 213,937 |
| Investments held as current assets | 243,009 | - | 243,009 | 495,257 |
| Creditors | (3,323) | - | (3,323) | (16,955) |
| | <u>1,095,260</u> | <u>6,086</u> | <u>1,101,346</u> | <u>1,108,219</u> |

14 Revaluation reserve

| | 2019 |
|--|----------------|
| | £ |
| At 1 April 2018 | 179,560 |
| Arising on revaluation during the year | 49,308 |
| Realised gain on sale of investment | (118,491) |
| At 31 March 2019 | <u>110,377</u> |

15 Profit and loss account

| | 2019 |
|-------------------------------------|----------------|
| | £ |
| At 1 April 2018 | 928,660 |
| Loss for the year | (56,181) |
| Realised gain on sale of investment | 118,491 |
| At 31 March 2019 | <u>990,970</u> |

16 Related party transactions

During the year there were no related party transactions undertaken by the charity that require disclosure.

17 Ultimate controlling party

The charitable company is controlled by the board of Trustees.

18 Other information

Concern Wadebridge is a charitable company limited by guarantee and incorporated in England. Its registered office is:
The Betjeman Centre
Southernway
Wadebridge
Cornwall
PL27 7BX

Concern Wadebridge
Detailed profit and loss account
for the year ended 31 March 2019

| | 2019 £ | 2018 £ |
|-------------------------------|-----------------------|-----------------------|
| Incoming Resources | | |
| Donations and legacies | | |
| Bequests | - | 5,000 |
| Donations | 4,064 | 2,906 |
| Grants | 10,440 | 86,524 |
| | <u>14,504</u> | <u>94,430</u> |
| Charitable activities | | |
| Access minibus | 13,776 | 7,545 |
| Access shopmobility | 5,199 | 2,809 |
| Card sales | 559 | 277 |
| Centre activities | 5,534 | 3,232 |
| Coach trips | 3,718 | 5,461 |
| Feed in tariff | 2,101 | 2,033 |
| Membership | 3,088 | 625 |
| Refreshments | 24,199 | 17,244 |
| T dance | 1,411 | 2,257 |
| | <u>59,585</u> | <u>41,483</u> |
| Rental income | | |
| Rent / hire of hall | 19,283 | 21,545 |
| | <u>19,283</u> | <u>21,545</u> |
| Investments | | |
| COIF dividends received | 9,327 | 10,351 |
| Interest receivable | 312 | 91 |
| | <u>9,639</u> | <u>10,442</u> |
| Total Receipts | <u>103,011</u> | <u>167,900</u> |
| Outgoing resources | | |
| Charitable Activities | | |
| Access Coach hire | 3,760 | 3,895 |
| Access Shopmobility expenses | 1,627 | 2,495 |
| Advertising | 1,336 | 597 |
| Bricknells - papers | 472 | 539 |
| Cormac - cleaning contract | 6,515 | 7,350 |
| Cormac - maintenance contract | 929 | 88 |
| Cornwall council rates | 255 | 333 |
| Computers | 1,108 | - |
| Equipment | 4,428 | - |
| Depreciation | 36,343 | 31,071 |
| Exercise classes | 3,200 | 1,150 |
| Garden care | 503 | 2,531 |
| General maintenance | 1,955 | 9,274 |
| Grant expenditure | 4,750 | 4,816 |
| Insurance | 2,617 | 2,884 |
| Minibus trips and repairs | 10,907 | 5,591 |

Concern Wadebridge
Detailed profit and loss account
for the year ended 31 March 2019

| | 2019 | 2018 |
|---------------------------------------|-----------------------|-----------------------|
| | £ | £ |
| Misc. expenses | 77 | - |
| Admin expenses | 2,042 | 1,006 |
| Licences | - | 40 |
| Purchase kitchen goods | 11 | - |
| Purchase refreshment stocks | 7,729 | 5,054 |
| Stationery & printing | 763 | 1,131 |
| Telephone & broadband | 1,808 | 2,715 |
| Utilities - electric | 1,768 | 755 |
| Utilities - gas | 2,205 | 2,423 |
| Utilities - water | 1,239 | 1,595 |
| Wages & salaries | 58,530 | 34,898 |
| | <u>156,877</u> | <u>122,231</u> |
| Governance costs | | |
| Independent examination / accountancy | 2,160 | 2,100 |
| Training | 156 | 144 |
| | <u>2,316</u> | <u>2,244</u> |
| Total Payments | <u><u>159,193</u></u> | <u><u>124,475</u></u> |
| Net gain / (loss) on investments | 49,308 | 27,146 |
| Total gain / (loss) | <u><u>(6,874)</u></u> | <u><u>70,571</u></u> |