

George Street Community Centre Fenny Stratford

13 George Street Fenny Stratford Milton Keynes MK2 2NR

Phone: 01908 372900

Charitable Incorporated Organisation Reg. No. 1180163

Financial Statements

for the year ended 31st August 2019

**THE GEORGE STREET COMMUNITY CENTRE
FENNY STRATFORD
Index**

for the year ended 31st August 2019

Page Number

1	Legal & Administrative Information
2	Trustees Report
3	Independent Examiners Report
4	Statement of Financial Activities
5	Balance Sheet
6 & 7	Notes to the Financial Statements

**THE GEORGE STREET COMMUNITY CENTRE
FENNY STRATFORD**

Legal and Administrative information

for the year ended 31st August 2019

Charitable Incorporated Organisation

Registration number 1180163

Company number CEO15284

Principal Address:

George Street
Bletchley
Milton Keynes
MK2 2NR

Independent Examiner

Trevor T Dimmock FCA
Ivy House
Lodge Road
Cranfield
Beds
MK43 0BQ

Bankers:

Nat West Bank plc
Milton Keynes

The George Street Community Centre Fenny Stratford

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

The Trustees present their report and accounts for the year ended 31st August 2019.

Objects & Public Benefit

The principal objects of the charity continue to be the provision of facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the inhabitants of Milton Keynes and the neighbourhood. The Trustees have considered the Charity Commission statements on public benefit and have no doubt that the objects and activities of the Charity are for public benefit.

Constitution

The charity became incorporated as a Charitable Incorporated Organisation on 2nd October 2018. Until that date the Charity's governing document was its Constitution adopted on 10th October 1983 and amended on 9th November 1993, 24th October 2000, 18th October 2005 and 4th May 2006. For the sake of convenience the accounts cover the full accounting year to 31st August 2019.

Investments

Funds not immediately required are placed on bank deposit.

Unrestricted Fund

The unrestricted fund represents funds that may be applied by the trustees in fulfilment of the general objectives of the charity. The level of unrestricted funds is considered appropriate in view of ongoing costs.

Reserves Policy

The trustees consider that the present level of reserves is appropriate having regard to annual running costs and future repairs.

Risk Assessment

The trustees regularly review the potential risks relating to the ongoing wellbeing of the charity and take appropriate action when necessary.

Trustees responsibilities in relation to the accounts

Charity Law requires the trustees to prepare accounts for each financial year which properly represent the income & expenditure of the charity during the year together with the assets and liabilities at the end of the period. In preparing those accounts the trustees should adhere to best practice and:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the accounts comply with the Charities Act 2011 and regulations thereunder. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the trustees

Chairman



TREASURER

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE GEORGE STREET COMMUNITY CENTRE FENNY STRATFORD

I report on the accounts of the Charitable Incorporated Organisation for the year ended 31st August 2019.

Respective responsibilities of trustees and examiner.

As the charity's trustees you are responsible for the preparation of the annual accounts. You consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of examiner's report.

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

Based on my examination, subject to item (3) below no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

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

(3) the accounts have been produced on a going concern basis. The expenditure of the charity continues to exceed its income, thus depleting the available reserves. At the current rate the charity will have exhausted its reserves within two years. The Trustees must therefore consider the future viability of the charity.


Trevor Dimmock FCA

Chartered Accountant

Member of the Association of Church Accountants & Treasurers

7th October 2019

Ivy House,
Lodge Road,
Cranfield,
Beds, MK43 0BQ

GEORGE STREET COMMUNITY CENTRE
FENNY STRATFORD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2019

		Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Incoming Resources	Notes				
Activities to further charity's objectives	2	9,594	-	9,594	8,969
Investment income	3	15	-	15	5
Members subscriptions		440	-	440	553
Total incoming resources		10,049	-	10,049	9,527
Outgoing Resources					
Direct charitable expenditure		11,061	-	11,061	13,415
Governance costs		3,443	-	3,443	851
Total outgoing resources	4	14,504	-	14,504	14,266
Net incoming (outgoing) resources		(4,454)	-	(4,454)	(4,739)
Funds transfer		-	-	-	-
Fund balances brought forward		11,913	-	11,913	16,652
Fund balances carried forward	7	7,459	-	7,459	11,913

All amounts relate to continuing activities.

There have been no recognised gains or losses, other than the results for the financial year, and all profits or losses have been accounted for on an historical basis.

The notes on pages 6 and 7 form part of these financial statements.



GEORGE STREET COMMUNITY CENTRE
FENNY STRATFORD

BALANCE SHEET 31st AUGUST 2019

	Notes	2019 £	2019 £	2018 £	2018 £
Current Assets					
Cash at bank and in hand		7,809		12,335	
Debtors		-		-	
		<u>7,809</u>		<u>12,335</u>	
Creditors					
Amounts falling due within one year		<u>(350)</u>		<u>(422)</u>	
Net Current Assets			7,459		11,913
Total Assets Less Current Liabilities			<u>£7,459</u>		<u>£11,913</u>
Income Reserves					
Unrestricted	7		7,459		11,913
Total Reserves			<u>£7,459</u>		<u>£11,913</u>

The accounts on pages 4 to 7 were approved by the Committee on
on its behalf by:

2019 and were signed



(TREASURER)

GEORGE STREET COMMUNITY CENTRE
FENNY STRATFORD

Notes forming part of the financial statements for the year ended 31st August 2019

1. Principal Accounting Policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Incoming resources

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

Resources expended

All 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 on a basis consistent with use of resources.

Management and administration costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

2. Activities to further the charity's objectives

	2019	2018
	£	£
Hall hire	6,910	7,186
Snooker Club	2,656	1,515
Fundraising, sales & sundries	28	268
	<u>9,594</u>	<u>8,969</u>

3. Investment income

Bank interest received	15	5
	<u>15</u>	<u>5</u>

GEORGE STREET COMMUNITY CENTRE
FENNY STRATFORD

Notes forming part of the financial statements for the year ended 31st August 2019

4. Total resources expended

	Direct Costs 2019 £	Governance Costs 2019 £	Total 2019 £	Total 2018 £
Light & heat	2,192	-	2,192	3,544
Water rates	473	-	473	536
Repairs & maintenance	628	-	628	2,058
Cleaning	6,178	-	6,178	5,694
Insurance	551	-	551	516
Telephone	766	-	766	662
Sundries	50	-	50	151
Postage & stationery	52	-	52	167
Purchases	-	-	-	87
Legal fees	-	3,198	3,198	606
Licences	170	-	170	-
Independent examination	-	245	245	245
	<u>11,061</u>	<u>3,443</u>	<u>14,504</u>	<u>14,266</u>

5. Staff costs and numbers

	£	£
There were no directly employed staff.	<u>-</u>	<u>-</u>

6. Trustees expenses

Expenses drawn by the Trustees and officers during the year amounted to £nil (2018 : £ nil).

7. Unrestricted Funds

	£	£
Balance at beginning of year	11,913	16,652
Fund transfer	-	-
Net movement of funds	<u>(4,454)</u>	<u>(4,739)</u>
Balance at end of year	<u>7,459</u>	<u>11,913</u>

8. Capital Commitments

The were no capital commitments at 31st August 2019.

9. Contingent Liabilities

None