

JUBILEE FIELDS COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st JANUARY 2019

**Registered Charity: 1107811
Company Number: 05317292
(England and Wales)**

JOHN STOTT ACCOUNTANTS

Certified Public Accountants
7-8 Crook Business Centre
Crook, County Durham
DL15 8QX

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YEAR ENDED 31st JANUARY 2019

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JUBILEE FIELDS COMMUNITY ASSOCIATION

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

YEAR ENDED 31st JANUARY 2019

TRUSTEE DIRECTORS

Mr L C Dunn
Mr D Fuller
Mrs V Fenton

SECRETARY

Mrs V Fenton

REGISTERED OFFICE

Jubilee Fields Community Centre
Jubilee Road
Shildon
County Durham
DL4 2AL

ADVISER (NON-VOTING)

Reverend David Tomlinson

COUNCIL REPRESENTATIVES (NON-VOTING)

Cllr P Quinn (Town Council)
Cllr Brian Stephens (County Council)

ACCOUNTANTS

John Stott Accountants
Certified Public Accountants
7-8 Crook Business Centre
Crook
Co Durham
DL15 8QX

COMPANY NUMBER

05317292

CHARITY NUMBER

1107811

BANKERS

HSBC
21 Newgate Street
Bishop Auckland
County Durham
DL14 7HQ

JUBILEE FIELDS COMMUNITY ASSOCIATION

ANNUAL REPORT OF THE TRUSTEE DIRECTORS

YEAR ENDED 31st JANUARY 2019

The trustee directors present their report together with the financial statements of the charity for the year ended 31st January 2019. Legal and administrative information set out on page 1 forms part of this report.

Constitution and objects

Jubilee Fields Community Association is constituted under memorandum and articles of association dated 20th December 2004 and is a registered charity (Charity Number 1107811). It is limited by guarantee.

The company was registered with the same name and objectives as the original charitable trust (Company Number 05317292). On 26th January 2005, the company was recognised as charitable by the Charity Commissioners for England and Wales (Charity Number 1107811).

The trustee directors at the year end are set out on page 1. No director had a beneficial interest in the company.

Since 31st January 2005, the charitable company has continued the work of the original charitable trust, following the transfer of the trust's asset and liabilities. The original charitable trust was wound up and removed from the Charities Commission register on 14th June 2005.

The company's objectives are to promote the benefit of the inhabitants of Jubilee Fields Estate and Shildon Town by associating together the inhabitants and the local authorities, voluntary and other organisations to advance education, social welfare and leisure time occupations, and to establish a community centre for the area.

Organisation

The trustee directors who have served during the period and since the year end are set out on page 1.

The directors of the company are also charity trustees for the purposes of company law. Under the requirements of the Memorandum and Articles of Association the trustee directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

The charitable company is managed by the board of trustees which comprises not less than three trustees. The opportunity for appointment as a trustee is promoted widely and informal meetings for those who are potentially interested in becoming trustees are undertaken to inform them of the work of the charity and the role and responsibilities of the trustees.

Financial activities and results

Over the last year the Association was successful in obtaining external funding for their small workforce along with ever increasing running costs for the centre to operate. As always we continue to be clearly focused on providing, developing and implementing a wide and varied programme of activities and services for our community which addresses their needs, reduces social isolation and enhances their futures whilst improving employment/voluntary prospects. Once again our focus for the forthcoming year is to continue to obtain further funding enabling us to sustain and build upon our current activities and objectives for the future.

Throughout the year we have continued to maintain our valuable partnership links with the statutory, voluntary, charitable and local organisations to once again maintain Jubilee Fields Community Association's status of being a hub for both child and adult learning. This has helped our community to enhance their knowledge and skills whilst developing personally. During 2018 thanks to a multitude of organisations/funders such as the Big Lottery, livin housing, County Durham Community Foundation, the Scotto Charitable Trust, Durham County Council, Shildon Town Council, Greggs Foundation along with local Councillors we were able to deliver various projects for all ages within the centre. We hope with future external funding to repeat such projects in the future for the residents of Shildon town.

We would like to thank all of the above organisations for their help, funding and guidance over the past year, without whom we would not have been able to provide the activities and support to our residents and the wider community.

Jubilee Fields Community Association has been serving the residents of the Thicklely Ward of Shildon and the wider community for the past 18 years and the Centre still continues to grow and be a thriving hub for all ages. We continue to maintain and update our activities along with the offer of help and support to all users of the centre and the community as a whole.

In order to continue sustaining growth, once again our primary aim is to apply for external funding which will enable us to continue the employment of our dedicated part-time staff. With continued succession planning our vision is to retain existing staff, maintain the Centre to a high standard and provide a safe environment for children/young people and their families.

Our weekly programme of activities throughout 2018 included:

Children's Holiday Clubs
Counselling Services
Educational and Employability Courses
Health & Wellbeing Services
Men's Clubs/Men's Health
Ladies' Social Afternoons
Indoor Carpet Bowls
Exercise & Fitness Classes
Job Club
Welfare Rights
Labour Meetings
One Point Services
Youth Nights
Children's Parties
Beaver, Cubs & Scouts

Etc.....

Reserves

The Management Committee consider it prudent to maintain unrestricted funds, which are the free reserves of the charity, at the level of three months of core cost expenditure and redundancy entitlements. The reserves are mainly represented by the actual community centre building, totalling £416,805 to include all fixtures, fittings and equipment. Working capital reserves of £37,860 are considered satisfactory.

Risk Management

An ongoing review process has revealed major funding opportunities available to the company and also any risks to which it is exposed. The Management Committee reviews financial activities regularly, with remedial action taken to compensate for any projected funding shortfall or overspend. Internal risks are minimised by the authorisation procedures in place for all transactions.

Statement of Directors' Responsibilities

UK Company Law requires the directors, who are also trustees, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of its financial activities for that period. In preparing these financial statements, the directors are required to:

- a) select suitable accounting policies and the apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the Financial Statements on a going concern basis unless it is inappropriate to assume that the charity will continue operating.

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

Small Company Provisions

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small entities.

Approved by the board on 8th April 2019 and signed on its behalf by:

.....
Mrs V Fenton
Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
JUBILEE FIELDS COMMUNITY ASSOCIATION**

I report on the accounts of the company for the year ended 31st January 2019 which are set out on pages 5 to 11.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply, and that an independent examination is needed. It is my responsibility to examine the accounts under section 43(3)(a) of the Act and to state, on the basis of procedures, specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to my attention.

Basis of independent examiner's report

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

Independent examiner's statement

In connection with my examination no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - (a) to keep accounting records in accordance with section 41 of the Act; and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave 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.

Name:	J C Stott FCPA
Relevant professional qualification or body:	Association of Certified Public Accountants
Address:	7-8 Crook Business Centre Crook County Durham DL15 8QX
Date:	9th April 2019

JUBILEE FIELDS COMMUNITY ASSOCIATION**STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account)****YEAR ENDED 31st JANUARY 2019**

	Notes	Unrestricted £	Restricted £	2019 £	2018 £
Income resources					
Incoming resources from generated funds:					
Voluntary income:					
Donations and gifts	2	-	-	-	-
Activities for generating funds:					
Fundraising		-	-	-	-
Investment income	3	8	-	8	3
Incoming resources from charitable activities:					
Income from activities		24,274	-	24,274	30,123
Membership fees		-	-	-	-
Grants and contracts		-	35,723	35,723	63,266
Total incoming resources		<u>24,282</u>	<u>35,723</u>	<u>60,005</u>	<u>93,389</u>
Resources expended:					
Charitable activities		37,311	40,886	78,197	89,422
Governance costs		<u>1,290</u>	<u>-</u>	<u>1,290</u>	<u>1,543</u>
Total resources expended	4	<u>38,601</u>	<u>40,886</u>	<u>79,487</u>	<u>90,965</u>
Net incoming resources/(resources expended)		<u>(14,319)</u>	<u>(5,163)</u>	<u>(19,482)</u>	<u>2,424</u>
Transfer to Redundancies Provision		(1,000)	1,000	-	-
Fund balances brought forward at 1 st February 2018	11	<u>451,509</u>	<u>32,199</u>	<u>483,708</u>	<u>481,284</u>
Fund balances carried forward at 31st January 2019	11	<u>436,190</u>	<u>28,036</u>	<u>464,226</u>	<u>483,708</u>

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 – 11 form part of these financial statements.

JUBILEE FIELDS COMMUNITY ASSOCIATION

BALANCE SHEET

AS AT 31st JANUARY 2019

	Notes		2019	2018
		£	£	£
Fixed assets				
Tangible fixed assets	8		416,806	428,229
Current assets				
Debtors and prepayments	9	1,801		1,801
Cash at bank and in hand		<u>46,399</u>		<u>54,518</u>
		48,200		56,319
Creditors				
Amounts falling due within one year	10	<u>780</u>		<u>840</u>
Net current assets			<u>47,420</u>	<u>55,479</u>
Net assets			<u>464,226</u>	<u>483,708</u>
Capital funds				
Unrestricted funds	11		436,190	451,509
Restricted funds	11		<u>28,036</u>	<u>32,199</u>
Total funds	11		<u>464,226</u>	<u>483,708</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with the requirements of the Act with respect to accounting records and the preparation of accounts.

The directors confirm that the accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Directors on 8th April 2019 and signed on their behalf by:

.....
Mr L C Dunn

.....
Mr D Fuller

The notes on pages 8 – 11 form part of these financial statements.

JUBILEE FIELDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st JANUARY 2019

1. ACCOUNTING POLICIES

1.1 Basis of Preparation of Accounts

The financial statements have been prepared under the historical cost convention. In preparing the financial statements, the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3 Incoming Resources

Income is accounted for on an accruals basis. Grants are recognised as an incoming resource when the conditions for the receipt have been met and are accounted for in accordance with the terms of the grant.

1.4 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 to activities on a basis consistent with the use of the resources.

Governance costs include the costs associated with meeting the constitutional and statutory requirements of the charity.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives as follows:

Land	not depreciated
Buildings	2% straight line
Equipment, fixtures and fittings	20% straight line

2. DONATIONS AND GIFTS

	Unrestricted £	Restricted £	2019 £	2018 £
Gifts in kind	-	-	-	-
Other donations	—	—	—	—
	—	—	—	—

Gifts in kind comprise rates relief provided by Sedgfield Borough Council; a corresponding amount is included within expenditure.

JUBILEE FIELDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31st JANUARY 2019

3. INVESTMENT AND OTHER INCOME

	Unrestricted £	Restricted £	2019 £	2018 £
Bank interest receivable	<u>8</u>	<u>-</u>	<u>8</u>	<u>3</u>

4. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff costs £	Other costs £	Depreciation £	2019 £	2018 £
Direct charitable services	24,201	16,685	11,423	52,309	65,417
Support costs	14,592	11,296	-	25,888	24,005
Governance	<u>-</u>	<u>1,290</u>	<u>-</u>	<u>1,290</u>	<u>1,543</u>
	<u>38,793</u>	<u>29,271</u>	<u>11,423</u>	<u>79,487</u>	<u>90,965</u>

Governance	2019 £	2018 £
Accountancy fees (inclusive of VAT)	<u>1,290</u>	<u>1,543</u>

5. TRUSTEES' REMUNERATION

The trustees neither received nor waived any emoluments or reimbursement of expenses during the period (2018 – Nil).

6. STAFF COSTS	2019 £	2018 £
Wages and salaries	<u>38,793</u>	<u>39,701</u>

The average number of part time employees during the period was five (2018 – seven).
No employees received emoluments in excess of £60,000.

7. TAXATION

As a charity, the company is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or S256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

JUBILEE FIELDS COMMUNITY ASSOCIATION**NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31st JANUARY 2019****8. FIXED ASSETS**

	Freehold Land & Buildings £	Equipment & Fixtures £	Total £
Cost			
At 1 st February 2018	571,141	8,847	579,988
Additions in the year	-	-	-
Disposals	-	-	-
At 31 st January 2019	<u>571,141</u>	<u>8,847</u>	<u>579,988</u>
Depreciation			
At 1 st February 2018	142,913	8,846	151,759
Charge for the year	11,423	-	11,423
Eliminated on disposal	-	-	-
At 31 st January 2019	<u>154,336</u>	<u>8,846</u>	<u>163,182</u>
Net book value			
At 31 st January 2019	<u>416,805</u>	<u>1</u>	<u>416,806</u>
At 31 st January 2018	<u>428,228</u>	<u>1</u>	<u>428,229</u>

9. DEBTORS AND PREPAYMENTS

	2019 £	2018 £
Prepayments and accrued income	<u>1,801</u>	<u>1,801</u>

10. CREDITORS

	2019 £	2018 £
Accruals and deferred income	<u>780</u>	<u>840</u>

11. STATEMENT OF FUNDS

	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Unrestricted funds – general	31,280	24,282	(38,601)	11,423	28,384
Transfer to Redundancies Provision	(8,000)	-	-	(1,000)	(9,000)
Unrestricted funds – designated					
Fixed assets	<u>428,229</u>	<u>-</u>	<u>-</u>	<u>(11,423)</u>	<u>416,806</u>
Total unrestricted funds	<u>451,509</u>	<u>24,282</u>	<u>(38,601)</u>	<u>(1,000)</u>	<u>436,190</u>

JUBILEE FIELDS COMMUNITY ASSOCIATION**NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31st JANUARY 2019****11. Continued****Restricted funds**

	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Mother and Toddler	-	-	-	-	-
Junior Club	-	-	-	-	-

Funding for salaries and centre costs

Shildon Town Council	1,000	1,080	2,030	-	50
Redundancies Provision	9,000	-	-	1,000	10,000
Greggs Foundation	12,699	1,000	12,699	-	1,000
Durham County Council	1,500	3,000	3,220	-	1,280
Willan Charitable Trust	4,000	-	4,000	-	-
Scotto Charitable Trust	4,000	4,500	4,000	-	4,500
livin housing	-	9,145	2,775	-	6,370
County Durham Community Fund	-	4,998	4,248	-	750
Cllr H Nicholson	-	2,000	1,372	-	628
Big Lottery	-	10,000	6,542	-	3,458
Total restricted funds	32,199	35,723	40,886	1,000	28,036

Funds are represented by:

	Fixed assets £	Net current assets £	Total £
Unrestricted funds	451,509	(15,319)	436,190
Restricted funds	-	28,036	28,036
	451,509	12,717	464,226

12. RELATED PARTIES

During the year, the directors and trustees of the charity hired out the community centre to other organisations with which they were also associated. The facility was made available on the same terms as are available to third party organisations.