

THE SIDINGS COMMUNITY CENTRE

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 MARCH 2019

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 2019

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) 12/12/18
Elizabeth Pearson	-	re-elected 12/12/18
Heather Thompson	-	re-elected 12/12/18
Pran Handa	-	(resigned 25 th July 2018)
Ayodele Menkiti	-	re-elected 12/12/2018
Lorna Russell	-	re-elected 12/12/2018
Alina Valceanu	-	re-elected 12/12/2018
Jessica Ainsley – co-opted	24/01/2018	(resigned 14 th Nov 18)
Robert Kramer	-	elected 30 th January 2019
Marc da Silva	-	elected 30 th January 2019

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

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2019

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

Following our higher profile year of activity in 2018, we were extremely fortunate in recruiting some new Trustees at the start of 2019. This extended the professional skills set on the Board, which has strengthened the Board's capacity for effective governance and ability to tackle the challenges currently facing many voluntary sector organisations. finance and marketing strategies

In the interests of good governance, we ensure Trustees are given an induction pack and induction session onto the Board. The centre 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.

Ensuring Quality and compliance: Trustees are encouraged to attend appropriate external and/or internal training events where these will facilitate the undertaking of their role and awareness on key changes affecting Charities. This year this included training for understanding organisational responsibilities for Safeguarding which is essential for services which have Ofsted registration. Familiarisation on legal obligations takes place throughout the year as and when needed. Trustees are kept up to date with centre activities and services through regular written reports and occasional presentations. We have a continued contract with Peninsula HR services to provide essential & qualified HR advice and support. 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 and has now signed up to undertake the new Trusted Charity quality mark, run under the auspices of NCVO. This will not only provide a clear and consistent operational pan-centre framework for Trustees, Staff, Users and Partners to understand, but will indicate to external agencies and funders that the centre is committed to high quality governance and service delivery.

There centre aims to have an annual Business Plan & Forward Strategy workshop, but this year it has become clear that the main focus has to be so undertake a more fundamental Strategic Review to create a Sustainable Plan to ensure future sustainability. This will be the key focus for the next financial year. With a view to increasing revenue raising activity, the centre has expanded its online presence by a redesign of the centre's website, creating online "giving" opportunities, and a move to online banking.

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 and staff team, ensures the Trustees are fully informed of key changes in legislation and good practice, and advises on policy and strategic direction. 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 2019

Risk Management

During the financial year 2018-19, the Board of Trustees reviewed its risk management strategy, with particular regard for creating future sustainability. Forward Budget Performance profiling was increased to enable the Trustees have a clear position as to our current and likely future financial position, with particular regard for increased future proofing against uncertainties funding. Towards the end of the financial year it became clear that a key focus was to review our business model to ensure the centre had a clear plan for operating within a sustainable framework. Taking the necessary steps to achieve this will be a key focus for 2019/20.

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 undeniably impacted on our core funding capacity, and resulted in an erosion of reserves. Rebuilding reserves is now an essential 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 and Trustees have been working with the architect to finalise plans towards implementing the work as soon as possible.

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).

Our Strategic Partner Core funding from LB Camden is given with specific emphasis in creating inclusive and accessible activities to help bring the community together and particularly respond to disadvantage. The wider areas of West Hampstead is quite polarised in terms of disadvantage and wellbeing. 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. However, other local development, which would have had significant impact on the centre, has stalled. As such the centre is now faced with adjusting our short term and longer term Business Plan focus and will undertake a reassessment of current demographics and business activity in the area to refresh our forward strategies within our overall charitable aims.

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2019

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 2018/19:

The Statement of Financial Activities shows income for the year of **£417,395** and total expenditure of **£445,966**. Taking into account all accrued balances, the total reserves at the end of the March 2019 were **£66,992** consisting of **£25,461** in unrestricted funds and **£41,531** in restricted funds.

Reserves

The end of year overall reserves balance of **£66,992** shows a lower level of reserves over those of 2017/18 (**£95,563**). Influencing factors can be attributed to spend against restricted funding received in 2016/17, most notably against the S106 funding for capital improvements reduced from **£43,608** to **£26,771**, increased infrastructural employer rising costs such as pension contributions, wages spend against extra grants raised, and inevitable rise in general running costs which unescapably include rent and business rates. The reduced figure of unrestricted reserves of **£25,461**, against **£40,062** is now a key issue for Trustees and the centre to address as a matter of priority to meet our own risk management requirements.

The remaining restricted reserves include:

- **£6786** funds for youth-related grants, held by the Centre on behalf of the North Area Youth Partnership, of which Sidings is a key partner
- **£1,314** funding from the annual allocation from 3 year grant from John Lyons Charity for our Adventure Soft-Room, allocated from Sept 18—July 19
- **£6,660** BBC Children in Need Funding towards holiday activities for young people aged 11 – 16 yrs
- **£26,771** of S106 funding towards capital and improvement works

As a consequence of the above, during 2019-2020, the centre will be reviewing our core capacity for delivering the current range of services, with a prime target of rebuilding our unrestricted reserve levels. Whilst some services can be remodelled to operate on a more independent and mixed economy basis, such as our Early Years Services following the loss of Children's Centre Funding in 2016, market forces may not be so applicable to the delivery on other services. Meeting the remit of our core funding as one of Camden's Strategic Partners, and the emphasis on responding to disadvantage within the wider community, produces a conflict of priorities which is becoming more evident. Additionally, an increasingly challenging and competitive fundraising environment is creating less successful outcome prospects for larger grant fundraising. Accordingly, a separate Fund-Raising sub-committee of Trustees and staff has been set up to work on creating a much wider base for raising funds in the future.

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2019

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 2018/19 from continued annual funding from the London Borough of Camden as detailed below:

▮ Strategic Partner funding	£90,000
▮ LBC- Integrated Youth Support Services	£23,850
▮ Adult & Community Learning for Computer/Digital Learning Centre	£14,960

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 **£154,970** – up from **£131,652 in 2017-18**. 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, **£7,731** from Camden CLIF 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's self-generated income of **£76,242**, **increased from £66,166 in 2017/18**, a key priority must be to develop our potential funding from lettings and rentals, and attract more donations and sponsorship from external sources.

Grants and Donations from Trusts and Individuals:

The centre benefitted from some Charitable Trust funding during the course of 2018/19. We gratefully acknowledge a grant from Hampstead Wells and Campden Trust of **£9,535** 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 third year of funding from John Lyons Charity (**Total £22,500 - £7,500 each year**) which provided vital funding to help continue our popular and busy Early Years Adventure Soft-room after Children's Centre funding ceased in March 2016. However, as this is due to end in July 19, we will be fundraising to replace and increase our Drop-in facilities for local families with young children aged 0 – 4 years. We were also grateful for a smaller donation from their School Holiday Activity Fund of **£4,000** towards our core youth holiday scheme in Summer 18. In response to growing concern for the welfare of young people the centre also raised further funding (**£4,770**) from Young Camden Foundation towards additional activities during the 2018 summer school holidays, and were extremely pleased to be awarded 3 year funding from BBC Children-in-Need (**£9,990 per year**) which ensured young people aged 11-16 were offered activities in all school holidays for the next 3 years.

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. Additionally, the input from a core group of valued volunteers also contributed strongly to the overall wellbeing and high quality service delivery of certain activities and events.

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2019

End-of-year Summary:

Whilst some areas of the centre's financial performance were healthy and improved, the overriding concern at the end of the financial year was to create a forward sustainability plan to address any further decline in reserves and enable the centre to move forward within a sustainable operating model for the next 2-3 years. By March 19, Trustees were starting to take active steps to address this during 19/20. One key priority will be build strategies to boost core costs and increase revenue raising activity within our current structure whilst undertaking a Strategic Review to create a Sustainable Operating framework. The introduction of an annual rental payment of £31,700 since 2017 has undoubtedly impacted on our reserves and we are pleased to note that the London Borough of Camden are currently undergoing a review to design a new arrangement for leases and rent level which is reflected against a social value contribution.

FUTURE PLANS:

As outlined earlier, Trustees have identified as an immediate priority, the need to address the decline in reserves and restore the centre's overall financial well-being within a sustainable Business Plan. Strategies and action for achieving this are likely to include:

- Undertaking discussions with LB Camden as regards to adjusting/rescheduling our rent payments to help, to restore a small surplus operating balance at the end of the 2019/20 financial year.
- Undertaking a Strategic Review with the aim of creating a sustainable Business Plan to take us forward against a less certain financial future. This will be a challenging exercise but the Trustees are committed to future proofing the overall well-being of the centre and creating a sustainable operational framework to take the centre forward for the next 2-3 years. Confirmation of certain funding from the LB Camden by March 2020 will be helpful in shaping this process.
- Broaden our fundraising strategies and create a more structured annual programme of fund-raising at all levels, with particular regard to attract and increase online donations.
- Securing funding to increase core capacity and increase project activity
- 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. An undertaking to redesign our website is already underway to strengthen our online presence.
- Progress the action plan for implementing the S106 capital programme of improvements to increase revenue capacity and marketability of the centre premises
- 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

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, and bringing the community together to promote community reliance and engagement. However, creating a suitably flexible but robust and sustainable business model must underpin this.

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2019

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 2019

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

19 / 12 / 19

**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 2019 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 2019 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.

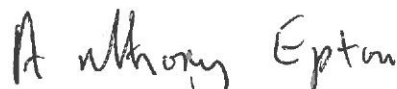
Our responsibilities for the audit of the financial statements

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 (Senior Statutory Auditor)

for and on behalf of

Goldwins Limited

Statutory Auditor

Chartered Accountants

75 Maygrove Road

West Hampstead

London NW6 2EG

Date: 20 January 2020

The Sidings Community Centre
(Company Limited By Guarantee)
Statement of Financial Activities (Incorporating The Income And Expenditure Account)
Year Ended 31 March 2019

		Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Income from:					
Donations		823	-	823	1,791
Charitable activities	3	53,695	341,153	394,848	369,470
Investment income	4	79	-	79	19
Other trading activities	5	21,645	-	21,645	21,995
Total income		76,242	341,153	417,395	393,275
Expenditure on:					
Charitable activities	6	90,843	355,123	445,966	425,359
Total expenditure		90,843	355,123	445,966	425,359
Net (expenditure)/income for the year	8	(14,601)	(13,970)	(28,571)	(32,084)
Transfer between funds		-	-	-	-
Net movements in funds		(14,601)	(13,970)	(28,571)	(32,084)
Reconciliation of funds:					
Total funds brought forward		40,062	55,501	95,563	127,647
Total funds carried forward	14	25,461	41,531	66,992	95,563

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 2019

	Note	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	10		3,887		4,573
CURRENT ASSETS					
Debtors	11	26,093		27,571	
Cash at bank and in hand		52,684		80,612	
		<u>78,777</u>		<u>108,183</u>	
CREDITORS: Amounts falling due within one year					
	12	<u>(15,672)</u>		<u>(17,193)</u>	
NET CURRENT ASSETS			63,105		90,990
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>66,992</u>		<u>95,563</u>
NET ASSETS			<u>66,992</u>		<u>95,563</u>
FUNDS					
Restricted funds	14	41,531		55,501	
Unrestricted funds	14	25,461		40,062	
TOTAL FUNDS			<u>66,992</u>		<u>95,563</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 ...19/12/19... and are signed on their behalf by:



Robert Kramer
Treasurer

Company Registration Number: 2139909

**The Sidings Community Centre
(Company Limited By Guarantee)
Notes to the Financial Statements
Year Ended 31 March 2019**

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 2019**

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
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Notes to the Financial Statements
Year Ended 31 March 2019**

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
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2 Detailed comparatives for the statement of financial activities

	2018	2018	2018
	£	£	£
Income from:			
Donations	1,791	-	1,791
Charitable activities	42,361	327,109	369,470
Investment income	19	-	19
Other trading activities	21,995	-	21,995
Total income	66,166	327,109	393,275
Expenditure on:			
Charitable activities	76,658	348,701	425,359
Total expenditure	76,658	348,701	425,359
Net income / (expenditure) for the year	(10,492)	(21,592)	(32,084)
Transfer between funds	-	-	-
Net movements in funds	(10,492)	(21,592)	(32,084)
Reconciliation of funds:			
Total funds brought forward	50,554	77,093	127,647
Total funds carried forward	40,062	55,501	95,563

The Sidings Community Centre
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Notes to the Financial Statements
Year Ended 31 March 2019

3 Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2019	2019	2019	2018
	£	£	£	£
Early years, Childcare & Parent support	27,884	-	27,884	21,722
General centre activities	2,062	-	2,062	663
Hampstead Wells & Campden Trust	-	9,535	9,535	9,470
John Lyons Charity	-	11,500	11,500	11,400
BBC- Children In Need	-	9,990	9,990	-
LBC- YCF	-	4,770	4,770	-
LBC : EYS SEN Funding	-	7,731	7,731	13,515
LBC- ACL (UK Online)	-	14,960	14,960	14,960
LBC- Early Years (2 Yrs & 3/4 Yrs funding)	-	154,970	154,970	131,652
LBC Youth Small Grant	-	4,000	4,000	4,000
LBC- IYSS Universal Services Annual Grant	-	23,850	23,850	28,027
LBC VCS - SPF	-	90,000	90,000	90,000
LBC CA Sports Grant	-	9,347	9,347	23,012
Play & Sports Services	23,749	-	23,749	19,976
Small Grants LBC or VAC	-	500	500	1,073
	53,695	341,153	394,848	369,470

4 Income from investments

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2019	2019	2019	2018
	£	£	£	£
Bank interest receivable	79	-	79	19

5 Income from other trading activities

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2019	2019	2019	2018
	£	£	£	£
Room Lettings	21,087	-	21,087	20,064
Other centre activities	558	-	558	1,931
	21,645	-	21,645	21,995

**The Sidings Community Centre
(Company Limited By Guarantee)
Notes to the Financial Statements
Year Ended 31 March 2019**

6 Analysis of expenditure

	Charitable activities	Support costs	Governance costs	Total 2019	Total 2018
	£	£	£	£	£
Advertising and publicity	-	853	-	853	1,200
Audit fee	-	-	4,000	4,000	4,000
Audit fee PY	-	-	-	-	200
Bank charges	-	693	-	693	709
Caretaker and cleaning	-	3,056	-	3,056	2,766
Depreciation	-	686	-	686	807
Direct charitable activities	38,343	-	-	38,343	37,077
Legal & Professional Fees	-	8,616	-	8,616	7,626
Light and heat	-	5,504	-	5,504	6,468
Office expenses	-	7,184	-	7,184	5,514
Rent & Business Rates	-	36,310	-	36,310	35,618
Repairs & maintenance	-	796	-	796	5,520
Security & insurance	-	4,794	-	4,794	5,248
Staff costs	331,120	-	-	331,120	308,796
Telephone	-	2,387	-	2,387	2,364
Water rates	-	1,624	-	1,624	1,446
	369,463	72,503	4,000	445,966	425,359
Support costs	72,503	(72,503)	-	-	-
Governance costs	4,000	-	(4,000)	-	-
Total expenditure 2019	445,966	-	-	445,966	
Total expenditure 2018	425,359	-	-	425,359	

Of the total expenditure, £355,123 (2018: £348,701) was restricted and £90,843 (2018: £76,658) was unrestricted.

7 NET INCOME/ (EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2019	2018
	£	£
Depreciation	686	807
Auditors' fees	4,000	4,000

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

Total staff costs were as follows:

	2019	2018
	£	£
Wages and salaries	305,859	289,010
Social security costs	22,331	18,308
Employer's pension contributions	2,930	1,478
	<u>331,120</u>	<u>308,796</u>

Particulars of employees:

The average number of employees (head count based on number of staff employed) during the year was 18 (2018: 18).

No employee received remuneration of more than £60,000 during the year (2018 – Nil).

The total employee benefits including pension contributions and Employer's National insurance of the key management personnel were £39,090 (2018: £39,126).

The charity trustees were not paid or received any other benefits from employment with the Trust or its subsidiary in the year (2018: £nil) neither were they reimbursed expenses during the year (2018: £nil). No charity trustee received payment for professional or other services supplied to the charity (2018: £nil).

9 TAXATION

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

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	<u>23,918</u>	<u>23,918</u>
DEPRECIATION		
At the start of the year	19,345	19,345
Charge for the year	686	686
At the end of the year	<u>20,031</u>	<u>20,031</u>
NET BOOK VALUE		
At the end of the year	<u>3,887</u>	<u>3,887</u>
At the start of the year	<u>4,573</u>	<u>4,573</u>

11 DEBTORS

	2019	2018
	£	£
Rent receivable	3,980	1,847
Other debtors	20,017	23,697
Prepayments	2,096	2,027
	<u>26,093</u>	<u>27,571</u>

12 CREDITORS: Amounts falling due within one year

	2019	2018
	£	£
PAYE and social security	4,982	4,662
Accruals	8,000	4,000
Other Creditors	2,690	8,531
	<u>15,672</u>	<u>17,193</u>

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS
 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

Year Ended 31 March 2019

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	3,887	-	-	3,887
Net current assets	20,574	1,000	41,531	63,105
Net assets at the end of the year	24,461	1,000	41,531	66,992

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 Small Grants)	11,927	32,027	(35,375)	-	8,579
LBC VCS - SPF	-	90,000	(90,000)	-	-
LBC: CAA Sports Grants	-	23,012	(23,012)	-	-
LBC-Early Years (2 Yr old Free Places & NEF)	-	131,652	(131,652)	-	-
Small Grants LBC or VAC	3,240	1,073	(4,313)	-	-
	77,093	327,109	(348,701)	-	55,501
Designated Fund – EYS Equipment	3,000	-	(3,000)	-	-
Designated Fund – Organisational					
Development	-	-	-	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

14 FUNDS (CONTINUED)
Year Ended 31 March 2019

	At the start of the year £	Incoming resources £	Outgoing resources £	Transfer between funds £	At the end of the year £
Hampstead Wells & Campden Trust	-	9,535	(9,535)	-	-
John Lyons Charity	1,314	11,500	(11,500)	-	1,314
BBC- Children In Need	-	9,990	(3,330)	-	6,660
LBC- YCF	-	4,770	(4,770)	-	-
LBC - S106 Capital Works Grant	43,608	-	(16,837)	-	26,771
LBC : EYSS SEN Funding	-	7731	(7,731)	-	-
LBC- ACL (UK Online)	2,000	14960	(16,960)	-	-
LBC- IYSS (Youth Small Grants)	8,579	27850	(29,643)	-	6,786
LBC VCS - SPF	-	90000	(90,000)	-	-
LBC: CA Sports Grants	-	9347	(9,347)	-	-
LBC- Early Years (2 Yrs & 3/4 Yrs funding)	-	154970	(154,970)	-	-
Small Grant	-	500	(500)	-	-
	55,501	341,153	(355,123)	-	41,531
Designated Fund – Organisational					
Development	1,000	-	-	-	1,000
General Funds	39,062	76,242	(90,843)	-	24,461
Total Unrestricted Funds	40,062	76,242	(90,843)	-	25,461
Total Funds	95,563	417,395	(445,966)	-	66,992

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 (2016: £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.