

TRUSTEES' ACCOUNT REPORT

A review of the Year's developments, activities and achievements

The year April 2018 to March 2019 started quietly with an early Easter break and everyone was excited to see the start of work on the new Storeroom. The Oxfam Jazz breakfast was on again and proved as successful as it was in previous years. Cabaret Boom Boom appeared again in May along with all the regulars returning after the school holidays. In June the Matlock Gilbert and Sullivan Society was here and the Bakewell Pudding Shop used the facilities to prepare the thousands of lunches for Eroica Festival.

In July the work on the new store was completed, with thanks to Vic Pratley for his support. We welcomed a Derby theatre group production of 'Diva' as well as young people from Lady Manners School for mock interviews. PB Theatricals returned for a week of Gilbert and Sullivan which culminated in a fabulous performance in early August. Peak Trinity Church adopted us as their base for a weekly meeting from September and we celebrated the opening of the new store at an Afternoon event. We also welcomed Bakewell Artability who are now meeting every second Tuesday. From the start of the September term, Bakewell Infant School came for lunches, PE and assembly and in the office, we said goodbye to Fiona and hello to Niki.

October brought the wedding booking which proved we are a natural venue for this type of event. Others to visit were the Craft Fair, Rotary Quiz and the Peak Park. Another successful Cancer Research Jazz event started November and the Bridge Club hosted the Atkins Cup, followed by a fund raising Wine Tasting for the Community Transport folk. In December we hosted the East Midlands Housing Coffee Morning and the Infant School Christmas Play, with many regular groups celebrating during their final sessions. Michael Hough saw out the last day of 2018 with a New Year's Eve dance.

Maurice Howard and his team of stalwart volunteers came in to do the annual Spring Clean, sprucing up the Centre and saving us hundreds of pounds. All the regular groups started up with a new counselling group and training sessions for other outside clients. Bakewell Mannerians used the hall for some indoor activities due to the inclement weather and the Bakewell Youth Theatre put on a fantastic series of performances of 'Honk'.

The Centre continues to be a very important hub for the local community, independent of statutory bodies and with a strong and vibrant Management Committee.

MEDWAY CENTRE COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

FOR

31 MARCH 2019

Charity Number 518564

MEDWAY CENTRE COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

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MEDWAY CENTRE COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

The board of trustees

Mrs. V. Challenger

Mr. C. Nicol

Mr. R. Mather

Mr. M. Ramsden

Mr. N. Wilson

Mr. A. Gray

Mrs. S. Sidebottom

Mrs. S. Stones

Registered office

Medway Centre

New Street

Bakewell

Derbyshire

DE45 1GT

Independent Examiner

Mark Newey ACMA

Derby Community Accountancy Service

Babington Lodge

128 Green Lane

Derby

DE1 1RY

MEDWAY CENTRE COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

The trustees have pleasure in presenting their report and the examined financial statements of the charity for the year ended 31 March 2019.

OBJECTIVES AND ACTIVITIES

A) To promote the benefit of the inhabitants of the area without distinction of sex or of political religious or other opinions by associating the local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

B) To establish or to secure the establishment of a community centre and to maintain and manage or to co-operate with any local statutory authority on the maintenance and management of such a centre for activities promoted by the Association and its constituent bodies.

SUMMARY OF THE MAIN ACTIVITIES UNDERTAKEN FOR THE PUBLIC BENEFIT IN RELATION TO THESE OBJECTS

In planning our activities for the year we kept in mind the Charity Commissions guidance on public benefit at our trustees meetings.

Medway Centre Community Association is open to all individuals irrespective of race, gender or other personal circumstances.

Review of the Year's developments activities and achievements

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FINANCIAL STATEMENTS

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The Centre continues to be a very important hub for the local community, independent of statutory bodies and with a strong and vibrant Management Committee.

FINANCIAL REVIEW

RESERVES

The Association aims to have reserves to cover current operating costs.

STATUS AND ADMINISTRATION

Governing document

Medway Centre Community Association is a registered charity, 518564. The charity's governing document is a constitution adopted on 19 May 1986 as amended on 20 October 2003 and 20 October 2008. The charity's registered office is, Medway Centre, New Street, Bakewell, DE45 1GT.

Induction and training of trustees

The Charity undertakes, when the need arises, a skills audit to determine the requirements of the trustee body. If a skill shortage is identified, approaches are made to specific people identified as having these skills

Risk management policy

The trustees examine the major risks that the charity faces each financial year when preparing and updating the strategic plan. The charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the charity in the future.

MEDWAY CENTRE COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

Independent Examiner

Mark Newey ACMA of Derby Community Accountancy Service and will be in office as independent examiner for the ensuing year.

Registered office:
Medway Centre
New Street
Bakewell
DE45 1GT

Signed on behalf of the trustees

M. Ramsden
Chair

MEDWAY CENTRE COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

Independent Examiner's Report to the Trustees of Medway Centre Community Association

I report on the accounts of the charity for the year ended 31 March 2019 which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under charity law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, as amended); and state whether particular matters have come to my attention.

Basis of independent examiner's statement

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 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 no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

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

- to keep accounting records in accordance with section 130 of the Act; and

to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Act; 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: Mark Newey ACMA

Date

Address: Derby Community Accountancy Service
Babington Lodge
128 Green Lane
Derby

MEDWAY CENTRE COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITY

YEAR ENDED MARCH 31st 2019

		Unrestricted Funds	Restricted Funds	Total Funds Year to 31 Mar 2019	Total Funds Year to 31 Mar 2018
	Note	£	£	£	£
Income from:					
Donations	3	7,625	-	7,625	626
Charitable activities	4	53,345	30,500	83,845	51,339
Other income	-	-	-	-	-
Investment income	5	122	-	122	76
Total incoming resources		61,092	30,500	91,592	52,041
<u>Expenditure on:</u>					
Raising funds		-	-	-	-
Charitable activities		57,392	-	57,392	54,103
Total resources expended	6	57,392	-	57,392	54,103
Net incoming/(outgoing) resources before transfers		3,700	30,500	34,200	(2,062)
Transfer between funds		33,500	(33,500)	-	-
Net incoming/(outgoing) resources for the year		37,200	(3,000)	34,200	(2,062)
Balances brought forward		224,512	3,000	227,512	229,574
Balances carried forward		261,712	-	261,712	227,512

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 8 to 14 form part of these financial statements.

MEDWAY CENTRE COMMUNITY ASSOCIATION

BALANCE SHEET

31 MARCH 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	9	203,515	159,755
Current assets			
Cash at bank and in hand		57,973	68,251
Debtors	10	3,055	7,180
		<u>61,028</u>	<u>75,431</u>
Creditors: amounts falling due within one year	11	<u>2,831</u>	<u>7,674</u>
Net current assets		58,197	67,757
Total assets less current liabilities		<u>261,712</u>	<u>227,512</u>
Net assets/(liabilities)		<u><u>261,712</u></u>	<u><u>227,512</u></u>
Funds			
Restricted	12	-	3,000
General Reserves	12	<u>261,712</u>	<u>224,512</u>
TOTAL FUNDS		<u><u>261,712</u></u>	<u><u>227,512</u></u>

The financial statements were approved by the members of the committee on the and signed on their behalf by:

M. Ramsden
Chair

The notes on pages 8 to 14 form part of these financial statements.

MEDWAY CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Charity information

Medway Centre Community Association is a registered charity. The charity's registered office is Medway Centre, New Street, Bakewell, DE45 1GT. At the end of the year there were 8 Trustees

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in Sterling which is the functional currency of the charity. Monetary amounts in these financial statements to the nearest £.

The accounts have been prepared on historical cost convention apart from freehold property that is carried at market value. The principal accounting policies adopted are set out below.

These are accounts for the year ended 31 March 2019 are the first accounts of Medway Centre Community Association prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

1.4 Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind have been included at market value of gifts received and in assets acquired. No amounts are included in the financial statements for services donated by volunteers.

MEDWAY CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in the support of the charitable activities.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 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.

1.9 Financial instruments

The charity has no financial assets and financial liabilities of a kind that qualify as basic financial instruments.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

MEDWAY CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

1.12 Depreciation

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:-

Asset category	Annual rate
Buildings	2%
Computers	33.33%
Other Powered Equipment	15%
Furniture	10%

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimated and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

3. Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Mar 2019 £	Period to 31 Mar 2018 £
Donations from individuals	7,625	-	7,625	626
	<u>7,625</u>	<u>-</u>	<u>7,625</u>	<u>626</u>

4. Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Mar 2019 £	Period to 31 Mar 2018 £
Grants				
Building improvement grant	-	30,000	30,000	-
Derbyshire County Council	-	500	500	
Other Charitable Activity				
Room Lettings and equipment hire	48,349	-	48,349	43,495
Feed in Tariff income	1,338	-	1,338	1,322
Function income	48	-	48	623
Fundraising Events	3,560	-	3,560	5,799
Equipment Hire	50	-	50	100
	<u>53,345</u>	<u>30,500</u>	<u>83,845</u>	<u>51,339</u>

MEDWAY CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

5 Interest receivable

	Year to 31 Mar 2019 £	Period to 31 Mar 2018 £
Bank interest receivable	<u>122</u>	<u>76</u>

6. Total resources expended

	Total Funds Year to 31 Mar 2019 £	Total Funds Year to 31 Mar 2018 £
Staff costs	27,409	28,209
Fees	833	824
Printing & publications	3,412	2,705
Lease/rent	150	150
Insurance	1,773	1,690
Telephone	904	518
Office Stationery	699	782
Function Expenses	-	623
Maintenance and security costs	5,139	4,970
Utilities	6,036	5,450
Administrative expenses	1,284	689
Depreciation	9,303	7,093
Accountancy fees	450	400
Sundry	-	-
	<u>57,392</u>	<u>54,103</u>

Expenditure on charitable activities was £57,392 (2018: £54,103) of which £0 was restricted (2018 £0)

7. Net (expenditure)/income

	Year to 31 Mar 2019 £	Year to 31 Mar 2018 £
Independent examiner's Fees	450	400
Depreciation	<u>9,303</u>	<u>7,093</u>

MEDWAY CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

8. Trustees and key management personnel

During the year trustees did not receive remuneration for their roles as trustees

The key management personnel of the charity consist of the trustees, the centre management team.

The aggregate payroll costs were:

	Year to 31 Mar 2019 £	Period to 31 Mar 2018 £
Wages and salaries	26,483	27,106
National Insurance	-	-
Pension	926	1,103
	<u>27,409</u>	<u>28,209</u>

No employee earned more than £60,000 per annum. No trustees were reimbursed for expenditure.

Particulars of employees:

The average number of staff employed by the charity during the financial year amounted to:

	Year to 31 Mar 2019 No	Year to 31 Mar 2018 No
Direct Charitable Staff	3	3
Administration	-	-
	<u>3</u>	<u>3</u>

MEDWAY CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

9. Tangible fixed assets

	Equipment £	Building £	Total £
Cost			
At 31 March 2018	51,186	237,339	288,525
Additions	15,474	37,590	53,064
Disposals	-	-	-
At 31 March 2019	66,660	274,929	341,589
Depreciation			
At 31 March 2018	46,159	82,612	128,771
Depreciation on Disposal	-	-	-
Charge for the year	3,799	5,504	9,303
At 31 March 2019	49,958	88,116	138,074
Net book value			
At 31 March 2019	16,702	186,813	203,515
At 31 March 2018	5,027	154,728	159,755

10. Debtors:

	2019 £	2018 £
Trade debtors	2,144	5,608
Prepayments	911	1,572
	3,055	7,180

11. Creditors:

	2019 £	2018 £
Trade creditors	1,985	1,926
Ground Rent	150	150
HM Revenue and Customs	696	348
Deferred income	-	5,250
	2,831	7,674

MEDWAY CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

12. Statement of funds

	At 1 April 2018	Incoming £	Outgoing £	Transfers £	At 31 March 2019 £
General reserve	224,512	61,092	57,392	33,500	261,712
Total unrestricted funds	224,512	61,092	57,392	33,500	261,712
Restricted Funds					
Building improvement grant	3,000	30,000	-	(33,000)	-
Derbyshire County Council	-	500	-	(500)	-
Total restricted funds	3,000	30,500	-	(33,500)	-
Total funds	227,512	91,592	57,392	-	261,712

The Building improvement grant is to be spent on architect and planning fees and building works.

13. Analysis of net assets

	Tangible fixed assets	Other net assets	Total
Unrestricted funds			
	£	£	£
General Funds	203,515	58,197	261,712
Designated Funds	-	-	-
Restricted funds	-	-	-
	<u>203,515</u>	<u>58,197</u>	<u>261,712</u>

14. Related party transactions

The charity had no related party transactions that required disclosure.

MEDWAY CENTRE COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

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Name: Mark Newey ACMA

27/9/19
Date

Address: Derby Community Accountancy Service
Babington Lodge
128 Green Lane
Derby