

WYCOMBE MULTICULTURAL ORGANISATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020

WYCOMBE MULTICULTURAL ORGANISATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr T Adoh
Mr K Bonsu
Mr S Gould
Mr S Graham
Ms Y Hector
Mr R Mathias
Mr H Oriabure
Mr G Toney

Charity number

1025525

Principal address

Hilltop Community Centre
Crest Road
High Wycombe
Bucks
HP11 1UA

Independent examiner

Azets Audit Services
The Mill House
Boundary Road
Loudwater
High Wycombe
HP10 9QN

WYCOMBE MULTICULTURAL ORGANISATION

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WYCOMBE MULTICULTURAL ORGANISATION

TRUSTEES REPORT

FOR THE YEAR ENDED 29 FEBRUARY 2020

The trustees present their report and financial statements for the year ended 29 February 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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 2019)".

Objectives and activities

The objectives of the charity are to:

Promote the benefit of the inhabitants of High Wycombe without distinction of sex or political, religious or other opinions by engaging the local authorities, voluntary organisations and the inhabitants in a common effort to advance education.

Provide space and facilities in the interest of social welfare for recreation and leisure time occupation with the object of improving condition of health and well-being of the said inhabitants.

Improve the range of activities, services and learning opportunities in High Wycombe.

Improve access for local people to the services and amenities that they need.

Create a cohesive community within the High Wycombe area.

Improve understanding and increase acceptance between different groups within the community.

Maintain a financially sustainable organisation that will remain active in the community for many years to come.

In setting our objectives and planning our activities, we have given careful consideration to the Charity Commissions' general guidance on public benefit.

Aims

The aim of the charity is to foster strong community cohesion within the High Wycombe area, whilst providing a comfortable community facility which helps promote the education, health and well-being of the inhabitants, through social and economic regeneration.

The charity strives to provide good facilities enabling the community to be brought together to access a variety of activities and services which help meets their educational, recreational and social needs.

WYCOMBE MULTICULTURAL ORGANISATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2020

Activities

Through the Centre, WMCO is able to offer a range of activities and services by working with local people, partner organisations and agencies. These include education and training such as our supplementary Saturday school for young people's learning and personal development, training for young adults with learning difficulties who would not otherwise access employability opportunities; health activities around young people's obesity, stroke awareness/prevention, lung clinic and diabetes course; sports and fitness such as self-defence classes, Tai-chi and Kick-boxing.

The charity helps to reduce loneliness and enhance confidence through arts and multi-cultural events and celebrations, theatre rehearsals, social events for elders and the whole community, and baby and toddler activities from play groups to baby sing and sign and soft play.

The charity also supports local people to come together, socially or in monthly meetings to help shape the future plans of the Centre. The charity encourages residents and users to volunteer - which supports them in creating new friendships and becoming more engaged with their community. In response to local demand, the centre remains open 365 days a year.

Achievements and performance

This year 2019/20 has been exceptional for WMCO. During 2018/19 we started our refurbishment project to make significant improvements to the Hilltop Community Centre facilities which have made a positive impact and we are now seeing the benefits through a steady increase in profit. We have seen an increase in hall bookings from Community Groups and also private hire bookings. With feedback that the improved facilities – toilet refurbishment, air conditioning installation and the storage extension – make the Centre more welcoming and give a better hall user experience. We were also able to upgrade the hall user furniture (tables and chairs) through funding from Mobbs Memorial Trust and Wycombe District Council. We are very grateful to all our funders for making this happen and valuing the work that we do.

We were also fortunate to be awarded funding towards our corridor refurbishment from Heart of Bucks (Kop Hill Climb Fund) which we are very grateful for. This phase of our refurbishment project will consist of improving our internal fire doors and redecorating the entrance and hallway areas.

During the year we held three very successful fundraising and community social events which were well attended – our Community BBQ, Summer Social Evening, and New Year's Eve Party – and generated good income for the Centre to enable us to make a contribution to our fundraising refurbishment project. These events are pivotal to bring and improve community cohesion by bringing all ages of the local community together and helping to reduce isolation.

On behalf of all the trustees we would like to offer sincere thanks to all our staff, hall user groups, members, supporters and friends; your continued support is much appreciated and valued.

The new financial year ahead, we aim to ensure the Centre is able to offer a variety of activities to benefit a widespread and diverse range of the community to take advantage of, through working with our partner organisations. We hope to create further opportunities to bring the community together, whilst continuing to make improvements to the Hilltop Community Centre in order to provide social and community opportunities for local people, particularly elders, vulnerable young people/adults, and parents of small children, to strengthen their local connections, improve their wellbeing and reduce the isolation they experience. We are in the final phase of our refurbishment project which includes upgrading and extending our small kitchen, upgrading the corridor and entrance plus improving the outside grounds. We truly believe a better quality facility will create a positive environment for learning, social inclusion and health and mental wellbeing, which helps strengthen community relations.

Sebert Graham
Chairman of Trustees

WYCOMBE MULTICULTURAL ORGANISATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2020

Financial review

The Trustees have kept under review the reserves policy. Consideration was given to funding risks and funds are kept at a level to ensure all financial commitments can be met.

The unrestricted funds are available to be spent for any of the purposes of the charity. Unrestricted general and designated funds at the year end were £42,876.

The charity has two restricted funds. The balance of these funds at the year end is £101,740.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Wycombe Multicultural Organisation is controlled by its governing document, a constitution adopted on 28 March 1993. Its working name is WMCO.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr T Adoh

Mr K Bonsu

Mr S Gould

Mr S Graham

Ms Y Hector

Mr R Mathias

Mr H Oriabure

Mr G Toney

Mrs G Tulloch

(Deceased 25 December 2019)

Recruitment and appointment of new trustees

The Organisation is managed by a group of Trustees and a Management Committee, whom are elected at the AGM. The Committee comprises of members (volunteers) with a diverse range of skills and backgrounds. All Committee members are people from the local community and have a genuine interest in the benefits that the Organisation brings to those who live in the Wycombe District; working together to meet their social, cultural and educational needs of the community.

The trustees report was approved by the Board of Trustees.

Mr S Graham

Chairman of Trustees

Dated: 15 December 2020

WYCOMBE MULTICULTURAL ORGANISATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WYCOMBE MULTICULTURAL ORGANISATION

I report to the trustees on my examination of the financial statements of Wycombe Multicultural Organisation (the charity) for the year ended 29 February 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Mr C Nisbet ACA
Azets Audit Services

The Mill House
Boundary Road
Loudwater
High Wycombe
HP10 9QN

Dated: 16 December 2020

WYCOMBE MULTICULTURAL ORGANISATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 29 FEBRUARY 2020

	Notes	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Restricted funds 2019 £	Total 2019 £
<u>Income and endowments from:</u>								
Donations and legacies	2	421	-	5,850	6,271	369	98,331	98,700
Charitable activities	3	70,629	-	-	70,629	63,644	-	63,644
Other trading activities	4	2,673	7,000	10,000	19,673	8,064	-	8,064
Investments	5	55	-	-	55	27	-	27
Other income		-	-	-	-	100	-	100
Total income		73,778	7,000	15,850	96,628	72,204	98,331	170,535
<u>Expenditure on:</u>								
Raising funds	6	12,329	-	-	12,329	7,413	-	7,413
Charitable activities	7	53,325	-	10,617	63,942	65,640	3,696	69,336
Total resources expended		65,654	-	10,617	76,271	73,053	3,696	76,749
Net incoming resources before transfers		8,124	7,000	5,233	20,357	(849)	94,635	93,786

WYCOMBE MULTICULTURAL ORGANISATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 29 FEBRUARY 2020

Net incoming resources before transfers	8,124	7,000	5,233	20,357	(849)	94,635	93,786
Gross transfers between funds	(52)	-	52	-	(1,090)	1,090	-
Net income for the year/ Net movement in funds	<u>8,072</u>	<u>7,000</u>	<u>5,285</u>	<u>20,357</u>	<u>(1,939)</u>	<u>95,725</u>	<u>93,786</u>
Fund balances at 1 March 2019	27,804	-	96,455	124,259	29,743	730	30,473
Fund balances at 29 February 2020	<u><u>35,876</u></u>	<u><u>7,000</u></u>	<u><u>101,740</u></u>	<u><u>144,616</u></u>	<u><u>27,804</u></u>	<u><u>96,455</u></u>	<u><u>124,259</u></u>

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

All income and expenditure derive from continuing activities.

WYCOMBE MULTICULTURAL ORGANISATION

BALANCE SHEET

AS AT 29 FEBRUARY 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	11		90,163		95,008
Current assets					
Stocks	12	2,205		2,410	
Debtors	13	5,043		6,767	
Cash at bank and in hand		57,502		38,021	
		<u>64,750</u>		<u>47,198</u>	
Creditors: amounts falling due within one year	14	<u>(10,297)</u>		<u>(17,947)</u>	
Net current assets			54,453		29,251
Total assets less current liabilities			<u>144,616</u>		<u>124,259</u>
Income funds					
Restricted funds	15		101,740		96,455
<u>Unrestricted funds</u>					
Designated funds	16	7,000		-	
General unrestricted funds		35,876		27,804	
		<u>42,876</u>		<u>27,804</u>	
			<u>144,616</u>		<u>124,259</u>

The financial statements were approved by the Trustees on 15 December 2020

Mr S Graham
Trustee

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 FEBRUARY 2020

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.3 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Grants receivable are accounted for when there is sufficient information to enable the claim to be made or the claim has been made and there is clear indication to suggest the claim will be met. Grants which have conditions or time restrictions attached are deferred until these conditions or restrictions have been met.

1.4 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over 10 years straight line
Fixtures and fittings	Over 4 years straight line
Computers	Over 3 years straight line

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2020

1 Accounting policies

(Continued)

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2 Donations and legacies

	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Restricted funds 2019 £	Total 2019 £
Donations and gifts	421	850	1,271	369	-	369
Grants received	-	5,000	5,000	-	98,331	98,331
	<u>421</u>	<u>5,850</u>	<u>6,271</u>	<u>369</u>	<u>98,331</u>	<u>98,700</u>
Grants receivable for core activities						
Biffa Award	-	-	-	-	36,331	36,331
Veolia Environmental Trust	-	-	-	-	59,000	59,000
Mobbs Memorial Trust	-	-	-	-	3,000	3,000
Kop Hill Climb	-	5,000	5,000	-	-	-
	<u>-</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>98,331</u>	<u>98,331</u>

Grants received during the year were for the refurbishment and extension of Hilltop Community Centre.

3 Charitable activities

	Hire of the centre 2020 £	Hire of the centre 2019 £
Amounts received for hall hire	<u>70,629</u>	<u>63,644</u>

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2020

4 Other trading activities

	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £
Membership subscriptions	420	-	-	420	230
Fundraising events	2,253	7,000	10,000	19,253	7,834
	<u>2,673</u>	<u>7,000</u>	<u>10,000</u>	<u>19,673</u>	<u>8,064</u>

5 Investments

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Interest receivable	55	27
	<u>55</u>	<u>27</u>

6 Raising funds

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
<u>Fundraising and publicity</u>		
Bar purchases	8,506	4,552
Food purchases	225	1,171
Entertainment costs	3,180	1,292
Advertising	209	75
Other fundraising costs	209	323
	<u>12,329</u>	<u>7,413</u>
Fundraising and publicity	12,329	7,413
	<u>12,329</u>	<u>7,413</u>

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2020

7 Charitable activities

	Provision of the Centre 2020 £	Provision of the Centre 2019 £
Insurance	961	2,961
Utilities	4,854	8,262
Rent	7,000	7,000
Telephone	846	921
Sundries	513	6,392
Repairs and maintenance	12,284	17,226
Administration	7,515	5,657
Caretakers costs	9,986	8,672
Subscriptions and licenses	321	537
IT software and support	627	539
Postage and stationery	48	185
	<u>44,955</u>	<u>58,352</u>
Share of support costs (see note 8)	12,474	-
Share of governance costs (see note 8)	6,513	10,984
	<u>63,942</u>	<u>69,336</u>
Analysis by fund		
Unrestricted funds - general	53,325	65,640
Restricted funds	10,617	3,696
	<u>63,942</u>	<u>69,336</u>
For the year ended 28 February 2019		
Unrestricted funds - general	65,640	
Restricted funds	3,696	
	<u>69,336</u>	

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2020

8 Support costs

	Support costs £	Governance costs £	2020 £	2019 £
Depreciation	12,474	-	12,474	5,316
Independent Examination Fee	-	1,080	1,080	1,050
Professional fees	-	5,433	5,433	4,618
	<u>12,474</u>	<u>6,513</u>	<u>18,987</u>	<u>10,984</u>
Analysed between Charitable activities	<u>12,474</u>	<u>6,513</u>	<u>18,987</u>	<u>10,984</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but one of them was reimbursed a total of £6,638 caretaking expenses (2019- one trustee was reimbursed £7,900).

10 Employees

There were no employees during the year.

11 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 March 2019	102,949	9,015	700	112,664
Additions	2,552	5,076	-	7,628
At 29 February 2020	<u>105,501</u>	<u>14,091</u>	<u>700</u>	<u>120,292</u>
Depreciation and impairment				
At 1 March 2019	10,224	7,197	234	17,655
Depreciation charged in the year	9,897	2,344	233	12,474
At 29 February 2020	<u>20,121</u>	<u>9,541</u>	<u>467</u>	<u>30,129</u>
Carrying amount				
At 29 February 2020	<u>85,380</u>	<u>4,550</u>	<u>233</u>	<u>90,163</u>
At 28 February 2019	<u>92,725</u>	<u>1,817</u>	<u>466</u>	<u>95,008</u>

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2020

12	Stocks	2020	2019
		£	£
	Bar stock	2,205	2,410
		<u> </u>	<u> </u>
13	Debtors	2020	2019
	Amounts falling due within one year:	£	£
	Trade debtors	1,707	1,221
	Prepayments and accrued income	3,336	5,546
		<u> </u>	<u> </u>
		<u>5,043</u>	<u>6,767</u>
14	Creditors: amounts falling due within one year	2020	2019
		£	£
	Other creditors	6,060	3,600
	Accruals and deferred income	4,237	14,347
		<u> </u>	<u> </u>
		<u>10,297</u>	<u>17,947</u>

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2020

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				Balance at 29 February 2020 £
	Balance at 1 March 2018 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 March 2019 £	Incoming resources £	Resources expended £	Transfers £	
IT Fund	730	-	-	-	730	-	-	-	730
Centre Refurbishment Fund	-	98,331	(3,696)	1,090	95,725	15,850	(10,617)	52	101,010
	<u>730</u>	<u>98,331</u>	<u>(3,696)</u>	<u>1,090</u>	<u>96,455</u>	<u>15,850</u>	<u>(10,617)</u>	<u>52</u>	<u>101,740</u>

The IT fund relates to an IT grant from Reach. Reach is a learning and development project set up to provide IT and soft-skills training to the local community. In particular the over 50's, unemployed, single parents and the NEET group.

The Centre Refurbishment fund relates to grants received from Biffa Award, Veolia Environmental Trust, Mobbs Memorial Trust, Kop Hill Climb and donations from Brian Pearce and fundraising events. The income is for refurbishment of the community centre toilets, installation of air conditioning, purchase of new tables and chairs and the creation of a timber framed lean-to storage extension.

The transfer from unrestricted funds to restricted funds related to additional costs incurred which were not covered by the grant income and donation received for the purchase of furniture.

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2020

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds	
	Incoming resources	Balance at 1 March 2019	Incoming resources	Balance at 29 February 2020
	£	£	£	£
Centre Refurbishment Fund	-	-	7,000	7,000
	-	-	7,000	7,000
	<u>-</u>	<u>-</u>	<u>7,000</u>	<u>7,000</u>

The Centre Refurbishment fund relates to donations received through fundraising events and will be for the refurbishment of the community centre.

17 Analysis of net assets between funds

	Unrestricted	Designated funds	Restricted	Total	Total
	2020	2020	2020	2020	2019
	£	£	£	£	£
Fund balances at 29 February 2020 are represented by:					
Tangible assets	4,153	-	86,010	90,163	95,008
Current assets/(liabilities)	31,723	7,000	15,730	54,453	29,251
	<u>35,876</u>	<u>7,000</u>	<u>101,740</u>	<u>144,616</u>	<u>124,259</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).