

REGISTERED COMPANY NUMBER: 01539269 (England and Wales)
REGISTERED CHARITY NUMBER: 282422

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016
BINSTEAD COMMUNITY ASSOCIATION LIMITED**

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COMPANIES HOUSE

David Simms BA ACMA
Chartered Management Accountant
Office 1 Rill Farm
Canteen Road, Whiteley Bank
Isle of Wight PO38 3AF

BINSTEAD COMMUNITY ASSOCIATION LIMITED

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FOR THE YEAR ENDED 31 MARCH 2016

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BINSTEAD COMMUNITY ASSOCIATION LIMITED**INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31ST MARCH 2016**

	Year ended <u>31.3.16</u>	Year ended <u>31.3.15</u>
Income		
Donations	5	2,030
Subscription	1,521	1,726
Investment income	1,418	1,423
Youth Club	1,635	0
Rent	6,000	6,000
Hall hire	16,606	14,161
Total Income for the year	<u>27,185</u>	<u>25,340</u>
 Less Expenses		
Wages	3,661	4,024
Ground rent	114	114
Rates and water	2,335	1,877
Insurance	1,698	1,616
Heat and light	6,357	4,277
Legal and professional	793	943
Telephone	914	1,055
Postage and stationery	578	501
Subscriptions and licences	369	303
Youth Club	1,165	0
Cleaning and materials	1,059	855
Refuse collection	995	1,022
Events and entertainment expenses	125	471
Repairs and maintenance	3,437	1,381
Depreciation	3,003	2,741
Investment loss		
Total expenses for the year	<u>26,603</u>	<u>21,180</u>
 Net Income for the year	<u><u>582</u></u>	<u><u>4,160</u></u>

BINSTEAD COMMUNITY ASSOCIATION LIMITED

Balance Sheet **As at 31st March 2016**

	Year ended <u>31.3.16</u>	Year ended <u>31.3.15</u>			
Fixed Assets					
Tangible Assets	16,020	10,628			
Investments	<u>32,791</u>	<u>32,791</u>			
	48,811	43,419			
Current Assets					
Debtors	1,125	0	debtors	hall hire	
Bank and cash	<u>47,163</u>	<u>52,928</u>			
	48,288	52,928			
Creditors					
amounts due within one year	(1,580)	(1,410)	creditors	accounts repairs	780 800
Net assets	<u>95,519</u>	<u>94,937</u>			
Funds					
Funds brought forward	94,937	90,777			
Net Income for the year	<u>582</u>	<u>4,160</u>			
Total Funds at end of Year	<u>95,519</u>	<u>94,937</u>			

**BINSTEAD COMMUNITY ASSOCIATION LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2016**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2016.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01539269 (England and Wales)

Registered Charity number

282422

Registered office

The Binstead Community Centre
Conniston Avenue
Binstead
Isle of Wight
PO33 3SB

Trustees

Brian Absalom
Jeanette Arnold
Norman Bayes
David Eden
Christopher Harris
Damien Allen

- Secretary

- Treasurer

- Chairman of the Management Committee

Independent examiner

David Simms BA ACMA
Chartered Management Accountant
Canteen Road, Whiteley Bank
Isle of Wight PO38 3AF

Bankers

Lloyds TSB Bank plc 22 St Thomas' Square Newport
Isle of Wight PO30 1SG

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Binstead Community Association Limited is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association dated 16 January 1981, amended special resolution on 25 November 2012.

Recruitment and appointment of new trustees

Trustees are appointed by the members at the Annual General Meeting in accordance with the Memorandum and Articles of Association.

Induction and training of new trustees

New trustees are introduced to the operations of the charity and given information on the responsibilities of being a trustee as well as a copy of the governing document. Training is provided to trustees where necessary.

**BINSTEAD COMMUNITY ASSOCIATION LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2016**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Trustees are ultimately responsible for the day to day management of the charity, which is administered through the Committee of Management as per the charity's Governing document.

Related parties

The charity lets part of the premises to the Binstead Community Association Social Club, an unincorporated entity, which has common management. The Social Club donates surpluses to the charity.

Risk management

The Management Committee has conducted its own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects which are in place to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically checked to ensure that they still meet the needs of the charity.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives and aims are to promote the benefit of the inhabitants of the Isle of Wight in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

Significant activities

During the year the charity has continued to provide facilities and education in the interest of social welfare for recreation and leisure-time occupation for local residents, and this year opened a Youth Club.

This has been achieved through letting the Association's facilities to other local charities and organisations without charge or for only a small hourly charge.

The Association also lets out its facilities to local residents for special events such as birthday parties, wedding anniversary parties and engagement parties.

**BINSTEAD COMMUNITY ASSOCIATION LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2016**

FINANCIAL REVIEW

Reserves policy

The trustee directors consider that an appropriate level of reserves to be held would be six months operating costs. This would allow the trustee directors to continue operating the charity in the event of a decrease in beneficiaries using the Community Centre and would also ensure any significant repair or refurbishment could be completed without impacting adversely on the charitable company's activities.

At the balance sheet date the charitable company had free reserves well in excess of six months operating costs and the trustee directors are considering ways to bring the level of free reserves down to the policy level. The trustee directors are operating the company at a deficit at the present time as they have chosen not to pass on increases in operating expenditure to its beneficiaries.

Investment policy and objectives

The Management Committee has considered the most appropriate policy for investing funds and has found that specialised unit trusts, designed for the charity sector, meets their requirements to generate both income and capital growth. The Management Committee consider the return on investments to be satisfactory.

Heating and Lighting costs increased during the year, mainly as a result of more bookings.

Bookings for the hire of the main hall have increased as have the bookings in the lodge. Both of these add to the increase of our running costs.

The maintenance of the building is an ongoing factor, which in itself costs a considerable amount for the upkeep.

In summary the Committee will be looking for ways and means of increasing the income of the centre which may include a review of the hire charges of both the halls and also an increase of the membership fees.

FUTURE DEVELOPMENTS

The charity aims to continue to provide facilities and recreational activities for the local community.

Approved by order of the board of trustees on27/11/2016..... and signed on its behalf by:

..........
Jeanette Arnold - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BINSTEAD COMMUNITY ASSOCIATION LIMITED**

I report on the accounts for the period 1st April 2015 to 31st March 2016 set out on pages five to fourteen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also directors for the purposes of company law) are for the preparation of the accounts. The charity's trustees consider that an audit is not required for the period (under Section 144 (2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

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

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

Basis of the independent examiner's report

My examination was carried out in accordance with the 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 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 statements below.

Independent examiner's statement

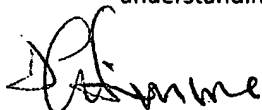
In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met;

or

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



D G Simms BA ACMA
Office 1 Rill Farm
Canteen Road, Whiteley Bank
Isle of Wight PO38 3AF

Date 7/11/16

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2016**

	Notes	Year ended 31.3.16 £	Year ended 31.3.15 £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income	2	1,526	3,756
Investment income	3	1,418	1,423
Incoming resources from charitable activities		24,241	
Community association	4		20,161
Total incoming resources		27,185	25,340
RESOURCES EXPENDED			
Charitable activities			
Community association	5	25,810	20,237
Governance costs	7	793	943
Total resources expended		26,603	21,180
NET INCOME/(EXPENDITURE) FOR THE PERIOD			
		582	4,160
Unrealised gains/losses on investment assets			
Net movement in funds		582	4,160
RECONCILIATION OF FUNDS			
Total funds brought forward		94,937	90,777
TOTAL FUNDS CARRIED FORWARD		95,519	94,937

**BINSTEAD COMMUNITY ASSOCIATION
BALANCE SHEET
AT 31 MARCH 2016**

		At 31.3.15 £	At 31.3.15 £
	Notes		
FIXED ASSETS			
Tangible assets	11	16,020	10,628
Investments	12	<u>32,791</u>	<u>32,791</u>
		48,811	43,419
CURRENT ASSETS			
Debtors		1,125	0
Cash at bank and in hand		<u>47,163</u>	<u>52,928</u>
		48,288	52,928
CREDITORS			
Amounts falling due within one year	14	(1,580)	(1,410)
		<u>46,708</u>	<u>51,518</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>95,519</u>	<u>94,937</u>
NET ASSTS		<u>95,519</u>	<u>94,937</u>
FUNDS			
Unrestricted Funds	16	<u>95,519</u>	<u>94,937</u>
		<u>95,519</u>	<u>94,937</u>

BINSTEAD COMMUNITY ASSOCIATION LIMITED

**BALANCE SHEET - CONTINUED
AS AT 31ST MARCH 2016**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

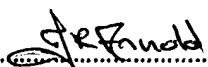
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- a ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on22/11/2016.....
and were signed on its behalf by :

..........
Jeanette Arnold - Trustee

BINSTEAD COMMUNITY ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2016**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- the donor specifies that the grant or donation must only be used in future accounting periods ; or
- the donor has imposed conditions which must be met before the charity has unconditional entitlement

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding subject to specific conditions is recognised as earned (as related to goods and services are provided). Grant income included in this category provides funding to support activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Volunteers and donated services

The value of services provided by volunteers is not incorporated into these financial statements.

Where goods or services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

Resources expended

Expenditure is recognised when a liability is incurred. Contractual arrangements are recognised as goods or services are supplied.

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable activities include expenditure associated with providing services to the charity's beneficiaries and include both the direct costs and support costs relating to those activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT

All resources expended are classified under activity under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

BINSTEAD COMMUNITY ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2016**

1 ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	Straight line over 7 years
Plant and machinery	15% on reducing balance

Individual fixed assets costing £250 or more are capitalised at cost.

Fixed asset investments

Investments are stated at market value inclusive of accrued income as at the balance sheet date. The Statement of Financial Activities includes the gains and losses arising from revaluation and disposals throughout the year.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between the market value at the end of the year and opening market value or purchase date if later. Realised and unrealised gains are not separated in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

2 VOLUNTARY INCOME

	Year ended 31.3.15 £	Year ended 31.3.15 £
Donations	5	2,030
Subscriptions	1,521	1,726
	<u>1,526</u>	<u>3,756</u>

BINSTEAD COMMUNITY ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2016**

		Year Ended 31.3.16 £	Year Ended 31.3.15 £
3	INVESTMENT INCOME		
	Investment income M & G	324	349
	Investment income COIF	1,075	1,053
	Deposit account interest	19	21
		<u>1,418</u>	<u>1,423</u>
4	INCOMING RESOURCES FROM CHARITABLE ACTIVITIES		
	Activity		
	Rent Community association	6,000	6,000
	Hire of hall Community association	18,241	14,161
		<u>24,241</u>	<u>20,161</u>
5	CHARITABLE ACTIVITIES COSTS		
		Direct costs (see note 6)	Totals
	Community association	<u>25,810</u>	<u>20,237</u>
6	DIRECT COSTS OF CHARITABLE ACTIVITIES		
	Staff costs	3,661	4,024
	Ground rent	114	114
	Rates and water	2,335	1,877
	Insurance	1,698	1,616
	Light and heat	6,357	4,277
	Telephone	914	1,055
	Postage and stationery	578	501
	Subscriptions and licences	369	303
	Cleaning materials	1,059	855
	Youth Club	1,165	0
	Refuse collection	995	1,022
	Events and entertaining expenses	125	471
	Repairs and maintenance	3,437	1,381
	Depreciation	3,003	2,741
		<u>25,810</u>	<u>20,237</u>

BINSTEAD COMMUNITY ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2016**

		Year Ended <u>31.3.16</u> <u>£</u>	Year Ended <u>31.3.15</u> <u>£</u>
7	GOVERNANCE COSTS		
	Independent examiners fees-Gibson Whitter	780	780
	Independent examiners fees-David Simms	13	163
	Legal and professional fees	<u>793</u>	<u>943</u>
8	NET INCOMING/(OUTGOING) RESOURCES		
	Depreciation-owned assets	3,003	2,741
	Other operating leases	<u>114</u>	<u>114</u>
9	TRUSTEE'S REMUNERATION AND BENEFITS		
	There were no trustee's remuneration or other benefits for the year ended 31st March 2016 nor for the period ended 31st March 2015.		
10	STAFF COSTS		
	Wages and salaries	<u>3,661</u>	<u>4,024</u>
	The average monthly number of employees during the period was as follows:		
	General	<u>1</u>	<u>1</u>
	No employee received emoluments in excess of £60,000.		

BINSTEAD COMMUNITY ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2016**

	<u>Land and buildings</u> £	<u>Plant and machinery</u> £	<u>Totals</u> £
11 TANGIBLE FIXED ASSETS			
COST			
At 31st March 2015 and 31st March 2016	353,393	71,595	424,988
Additions		8,395	8,395
At 31st March 2016	<u>353,393</u>	<u>79,990</u>	<u>433,383</u>
DEPRECIATION			
At 31st March 2015	353,393	60,967	414,360
Charge for year		3,003	3,003
At 31st March 2016	<u>353,393</u>	<u>63,970</u>	<u>417,363</u>
NET BOOK VALUE			
At 31st March 2016	<u>0</u>	<u>16,020</u>	<u>16,020</u>
At 31st March 2015	<u>0</u>	<u>10,628</u>	<u>10,628</u>
12 FIXED ASSET INVESTMENTS			
			Unlisted investments £
MARKET VALUE			
At 1st April 2015			32,791
Additions			0
Revaluations			0
At 31st March 2016			<u>32,791</u>
NET BOOK VALUE			
At 31st March 2016			<u>32,791</u>
At 1st April 2015			<u>32,791</u>
There were no investment assets outside the UK.			
13 DEBTORS : AMOUNTS FALLING DUE WITHIN ONE YEAR			
	31.3.16	31.3.15	
	£	£	
Trade debtors	1,125	0	
Other debtors	0	0	
	<u>1,125</u>	<u>0</u>	

BINSTEAD COMMUNITY ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2016**

		31.3.16 £	31.3.15 £
14	CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR		
	Other creditors	<u>1,580</u>	<u>1,410</u>
15	OPERATING LEASE COMMITMENTS		
	The following operating lease payments are committed to be paid within one year.		
		31.3.16 £	31.3.15 £
	Expiring In more than five years	<u>114</u>	<u>114</u>
16	MOVEMENT IN FUNDS	Net movement in funds	
	At 31.3.15		At 31.3.16
	General fund	582	95,519
	<u>94,937</u>	<u>582</u>	<u>95,519</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
General fund	27,185	26,603	582	582
	<u>27,185</u>	<u>26,603</u>	<u>582</u>	<u>582</u>