

COMPANIES HOUSE

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 2015
BINSTEAD COMMUNITY ASSOCIATION LIMITED**

THURSDAY



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03/12/2015

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COMPANIES HOUSE

David Simms BA ACMA
Chartered Management Accountant
Ground Floor Village Hall
School Road, Godshill
Isle of Wight PO38 3HJ

Heanette Arnold

BINSTEAD COMMUNITY ASSOCIATION LIMITED

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FOR THE YEAR ENDED 31 MARCH 2015

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Jeanette Arnold

**BINSTEAD COMMUNITY ASSOCIATION LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2015**

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 2015.

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	- Secretary
Jeanette Arnold	- Treasurer
Norman Bayes	
David Eden	- Chairman of the Management Committee
Christopher Harris	
DANIAN ALLEN	

Independent examiner

David Simms BA ACMA
Chartered Management Accountant
School Road Godshill
Isle of Wight PO38 3HJ

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 2015**

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.

The charity is also the sole corporate trustee of the Binstead Institute. The charity receives all of the Binstead Institute's income after deduction of annual accountants fees.

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 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.

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.

Heather Arnold

**BINSTEAD COMMUNITY ASSOCIATION LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2015**

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 decreased during the year, mainly as a result of switching to new suppliers.

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

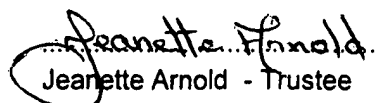
The maintenance of the building is an ongoing factor, which in itself costs a considerable amount for the upkeep.

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 on 27/11/2015 and signed on its behalf by:


Jeanette Arnold - Trustee

Jeanette Arnold

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

I report on the accounts for the period 1st April 2014 to 31st March 2015 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
Ground Floor Village Hall
School Road Godshill
Isle of Wight PO38 3HU

Date

Jeannette Arnold

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2015**

		Year ended 31.3.15 £	Period 6.4.13 to 31.3.14 £
INCOMING RESOURCES	Notes		
Incoming resources from generated funds			
Voluntary income	2	3,756	48,449
Investment income	3	1,423	370
Incoming resources from charitable activities			
Community association	4	20,161	18,680
Total incoming resources		<u>25,340</u>	<u>67,499</u>
RESOURCES EXPENDED			
Charitable activities			
Community association	5	20,237	29,160
Governance costs	7	943	2,377
Total resources expended		<u>21,180</u>	<u>31,537</u>
NET INCOME/(EXPENDITURE) FOR THE PERIOD		4,160	35,962
Unrealised gains/losses on investment assets		<u> </u>	<u>(426)</u>
Net movement in funds		4,160	35,536
RECONCILIATION OF FUNDS			
Total funds brought forward		90,777	55,241
TOTAL FUNDS CARRIED FORWARD		<u><u>94,937</u></u>	<u><u>90,777</u></u>

Heanette Arnold

**BINSTEAD COMMUNITY ASSOCIATION
BALANCE SHEET
AT 31 MARCH 2015**

		At 31.3.15 £	At 31.3.14 £
FIXED ASSETS			
Tangible assets	11	10,628	13,369
Investments	12	<u>32,791</u>	<u>32,791</u>
		43,419	46,160
CURRENT ASSETS			
Debtors		0	1,464
Cash at bank and in hand		<u>52,928</u>	<u>46,088</u>
		52,928	47,552
CREDITORS			
Amounts falling due within one year	14	(1,410)	(2,935)
		<u>51,518</u>	<u>44,617</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>94,937</u>	<u>90,777</u>
NET ASSTS		<u>94,937</u>	<u>90,777</u>
FUNDS	16		
Unrestricted Funds		<u>94,937</u>	<u>90,777</u>

Jeanette Arnold

BINSTEAD COMMUNITY ASSOCIATION LIMITED

**BALANCE SHEET - CONTINUED
AS AT 31ST MARCH 2015**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

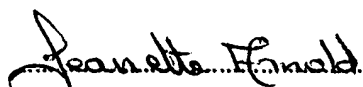
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

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 on 27/11/2015
and were signed on its behalf by :


Jeanette Arnold - Trustee

Jeanette Arnold

BINSTEAD COMMUNITY ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2015**

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.

Heather Arnold

BINSTEAD COMMUNITY ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2015**

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 31.3.14 £
Donations	2,030	46,729
Subscriptions	1,726	1,720
	<u>3,756</u>	<u>48,449</u>

BINSTEAD COMMUNITY ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2015**

		Year Ended <u>31.3.15</u> £	Period 6.4.13 to <u>31.3.14</u> £
3	INVESTMENT INCOME		
	Investment income M & G	349	349
	Investment income COIF	1,053	
	Deposit account interest	21	21
		<u>1,423</u>	<u>370</u>
4	INCOMING RESOURCES FROM CHARITABLE ACTIVITIES		
	Activity		
	Rent Community association	6,000	6,000
	Hire of hall Community association	14,161	12,680
		<u>20,161</u>	<u>18,680</u>
5	CHARITABLE ACTIVITIES COSTS		
		Direct costs (see note 6)	Totals
	Community association	<u>20,237</u>	<u>29,160</u>
6	DIRECT COSTS OF CHARITABLE ACTIVITIES		
	Staff costs	4,024	4,435
	Ground rent	114	114
	Rates and water	1,877	1,742
	Insurance	1,616	1,873
	Light and heat	4,277	10,941
	Telephone	1,055	1,058
	Postage and stationery	501	287
	Subscriptions and licences	303	662
	Cleaning materials	855	749
	Refuse collection	1,022	964
	Events and entertaining expenses	471	837
	Repairs and maintenance	1,381	2,192
	Depreciation	2,741	3,306
		<u>20,237</u>	<u>29,160</u>

Jeannette Arnold

BINSTEAD COMMUNITY ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2015**

	Year Ended <u>31.3.15</u> £	Period 6.4.13 to <u>31.3.14</u> £
7 GOVERNANCE COSTS		
Independent examiners fees-Gibson Whitter		1,590
Independent examiners fees-David Simms	780	
Legal and professional fees	163	787
	<u>943</u>	<u>2,377</u>
8 NET INCOMING/(OUTGOING) RESOURCES		
Depreciation-owned assets	2,741	3,306
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 2015 nor for the period ended 31st March 2014.		
10 STAFF COSTS		
Wages and salaries	<u>4,024</u>	<u>4,435</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.		

Georgette Arnold.

BINSTEAD COMMUNITY ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2015**

	<u>Land and buildings</u> £	<u>Plant and machinery</u> £	<u>Totals</u> £
11 TANGIBLE FIXED ASSETS			
COST			
At 31st March 2014 and 31st March 2015	<u>353,393</u>	<u>71,595</u>	<u>424,988</u>
DEPRECIATION			
At 31st March 2014	352,528	59,091	411,619
Charge for year	<u>865</u>	<u>1,876</u>	<u>2,741</u>
At 31st March 2015	<u>353,393</u>	<u>60,967</u>	<u>414,360</u>
NET BOOK VALUE			
At 31st March 2015	<u>0</u>	<u>10,628</u>	<u>10,628</u>
At 31st March 2014	<u>865</u>	<u>12,504</u>	<u>13,369</u>
12 FIXED ASSET INVESTMENTS			
			Unlisted investments £
MARKET VALUE			
At 1st April 2014			32,791
Additions			0
Revaluations			0
At 31st March 2015			<u>32,791</u>
NET BOOK VALUE			
At 31st March 2015			<u>32,791</u>
At 1st April 2014			<u>32,791</u>
There were no investment assets outside the UK.			
13 DEBTORS : AMOUNTS FALLING DUE WITHIN ONE YEAR			
	31.3.15	31.3.14	
	£	£	
Trade debtors	0	992	
Other debtors	<u>0</u>	<u>472</u>	
	<u>0</u>	<u>1,464</u>	

Jeannette Arnold

BINSTEAD COMMUNITY ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2015**

		31.3.15 £	31.3.14 £
14	CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR		
	Other creditors	<u>1,410</u>	<u>2,935</u>
15	OPERATING LEASE COMMITMENTS		
	The following operating lease payments are committed to be paid within one year.		
		31.3.15 £	31.3.14 £
	Expiring In more than five years	<u>114</u>	<u>114</u>
16	MOVEMENT IN FUNDS		
		Net movement	
	At 31.3.14	in funds	At 31.3.15
	General fund	4,160	94,937
		<u>4,160</u>	<u>94,937</u>
		<u>90,777</u>	

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
General fund	25,340	21,180	0	4,160
	<u>25,340</u>	<u>21,180</u>	<u>0</u>	<u>4,160</u>

Jeannette Harold

BINSTEAD COMMUNITY ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2015**

17 RELATED PART DISCLOSURES

Binstead Community Association Social Club

During the year the following transactions took place with Binstead Community Association Social Club, an unincorporated entity, with common management.

	2015 £	2014 £
Donations received from Binstead Community Association Social Club	2,000	0
Rents received from Binstead Community Association Social Club	6,000	6,000
Amounts due from/(to) Binstead Community Association Social Club	0	500

18 ULTIMATE CONTROLLING PARTY

The charitable company is not under the control of any one individual or another entity.

Jeannette Arnold