

ABBAY COMMUNITY CENTRE

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 MARCH 2017



Company Number 2028600

Charity Number 295191

GOLDWINS LIMITED

Chartered Accountants & Statutory Auditor
75 Maygrove Road
London NW6 2EG

ABBAY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2017

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2017.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Abbey Community Centre
Charity registration number	295191
Company registration number	2028600
Registered office	222c Belsize Road London NW6 4DJ

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Mr. John Foley (Chair 1st April – 8th November 2016)
Ms Diana Susan Young (Chair from 8th November 2016)
Ms. May Hedges
Mrs Prabhat Sisodia
Ms Vikki Osborne (Treasurer)
Ms. Elizabeth Ajith
Ms Anna Corbett
Mr James King

Centre director Lindsay Richardson

Auditor Goldwins Ltd
75 Maygrove Road
West Hampstead
London NW6 2EG

Bankers CAF Bank
25 Kings Hill Avenue, Kings Hill
West Malling, Kent ME19 4TA

ABBAY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association, dated 25th March 1986 (updated as required) and also registered with the Charity Commissioners.

Appointment, induction & training of Trustees

Trustees are sought via relevant organisations, targeted publicity and nominations from members of the local community and users of the centre. They are advised of the retiring trustees and requesting nominations for the AGM. When considering new trustees, the Board has regard to the requirement for the skills and expertise required.

New trustee's induction includes detailed information on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During induction, they meet key employees and other trustees. Trustees are encouraged to attend appropriate training events where these will facilitate their undertaking of their role.

Organisation

The charity is organised so that the trustees meet regularly to manage its affairs. There is one full time Director responsible for strategy and sustainability, adherence to all legal and financial requirements, business and partnership development, a Centre Operations Manager responsible for the day to day running and administration of the charity and an Income and Project Development Manager. The remaining 8 staff are employed to manage and develop particular service sections or with specific reception and administration responsibilities.

Risk management

The centre has a risk management strategy which comprises: -

- an annual review of the risks the charity may face;
- the establishment of systems, procedures and actions to mitigate those risks identified in the plan; and
- the implementation of procedures and actions designed to minimise any potential impact on the charity should those risks materialise.

ABBAY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2017

OBJECTIVES AND PRINCIPAL ACTIVITIES

The Abbey Community Centre (ACC) is a registered charity and company limited by guarantee managed by a voluntary board of trustees. Established in 1976, it is a successful, vibrant community facility and resource providing a safe and welcoming meeting place. The centre exists to improve the quality of life for local people by offering excellent services which provide a range of educational, recreational, cultural and social opportunities. In addition, it provides informal advice to users on a wide range of matters and signposts them to the appropriate point for further advice. It is a place people from diverse backgrounds come to socialise, learn and enjoy. We work in consultation and partnership with the local community and statutory and voluntary agencies in developing our programme and responding to emerging need and new initiatives.

In addition, Abbey Community Centre aims to: -

- Improve the quality of life for the local community.
- Provide an accessible, welcoming venue and focal point for the community. A place for people to meet and socialise and a space for local organisations.
- Provide a range of low or no cost educational, recreational, social and cultural activities that are accessible to local people in response to local need.
- Provide a local facility and resource which promotes and encourages learning, development and a stronger community.
- Promote and advocate the needs of groups based in the centre and provide opportunities for more integration and inclusion between users.
- Act as an informal information point on activities and services.
- To maintain strategic relevance with partnerships, local authority and funding bodies.

The local community is largely defined as the Kilburn ward of the London borough of Camden, although the centre's services are open to all Camden residents. The Indices of Multiple Deprivation (IMD) 2015 rank Camden 69th in England for overall deprivation and 65th for income deprivation (out of 326, 1 being the most deprived). The Kilburn ward is culturally and racially diverse and densely populated with 57.9% of people 65+ living alone and 18% of lone parent households. The IMD 2015 evidence substantial social deprivation. Within Camden, Kilburn is ranked 2nd for Multiple Deprivation & Income Deprivation affecting Older People and Children. Four of Kilburn Priory's Lower Super Output Areas are in the most 30% most deprived in England for Overall Deprivation and Probability of Loneliness for people aged 65+ and within 10% of the most deprived for Income Deprivation, especially affecting Older People and Children.

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.

ABBAY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2017

Principal activities undertaken to achieve our aims for the public benefit

The centre's principal activities included a crèche, baby & toddler soft play drop-ins, terrific talkers language & communication development sessions for children aged 6- 24 months, parenting advice and information, family summer trips, Kilburn Good Neighbours and Primrose Hill Neighbours Help befriending scheme for isolated and vulnerable over 60's, Community Time Camden, (CTC) time and skills exchange for over 50's, CHAPS project of activities for isolated older men, Neighbours2Friends evening and weekend activities and days out project, ESOL IT, exercise, and sewing classes for all ages, monthly councillors surgery, self-help groups including AA and CA and several social and recreational activities including a community choir, yoga, taekwondo, dancing, cooking ,arts and crafts, creative writing, crochet, bridge, bingo and children's dance and piano classes. The Henna Asian Women's group and the South Sudan Women's Skills Development are based at the centre. Both these organisations provide many services specific to their users in addition to the centre's own programme.

ACHIEVEMENTS AND PERFORMANCE

The year 2016-2017 was incredibly busy and very successful in terms of fundraising and service development and delivery, especially in light of the effects of public sector funding cuts. The savings of over £100 million that Camden council made between 2011-16 led to inevitable cuts in funding for most voluntary organisations and an increased demand for our services. We expanded our programme of activities to meet identified need and this included increased weekend and evening activities through our new Neighbours 2Friends project and Terrific Talkers language and communication development sessions for children aged 6 – 24 months. We were one of 17 successful community centres to receive council core contribution funding from January 2012 – December 2016 and have been successful in securing further core funding from January 2017 – December 2021. resulting in a weekly centre programme of over 67 services with an average 1029 users.

The centre staff and board were actively involved in several key partnerships, funding bids and LBC consultations and forums including LB Camden's "Investing in a Sustainable Strategic Relationship" engagement with the VCS, the Ageing Better and Silver Dreams Big Lottery bids, Camden Community Centres Forum Camden Community Centres Consortium(C4), Community Connectors Project, Real Resources - Kilburn & West Hampstead local consortium and the Abbey Road Regeneration Project.

Key achievements during the year include;

- A successful fundraising and investment strategy in a climate of cuts, increasing income by 13% from £287,412 to £324,634
- Successful 4 years-2017-2021, grant application to LB Camden Strategic Partners – Neighbourhoods Fund of £60,000 per year for contribution to core costs (excluding rent allocation)
- Successful renewal of Camden Children's Services contract of £40,000 per year for 2017-18 with a potential further 2 years funding to continue and increase our drop-in provision to children aged under 5.

ABBEEY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2017

- Nomination for the prestigious Queens Award for Voluntary Service for our Kilburn Good Neighbours Scheme which provided over 3000 hours of one-to-one befriending in peoples' homes and the opportunity for over 100 isolated older people to get out, either to the community centre or a day trip.
- Won Sainsburys Kilburn High Road - local charity of the year award – voted for by residents and the local community.
- Our volunteer maintained and designed garden came 2nd in the Camden in Bloom Competition.
- New and very popular Neighbours2Friends Project which brings together residents from local housing estates, of all ages and backgrounds, in social, creative, and fitness activities.
- Successful partnership working to access funding streams and increase activities, effectiveness and resilience. We continued to work with C4, LB Camden, Age UK Camden and other VCSO organisations to deliver the four million Big Lottery funded Ageing Better project. We built a strong partnership with the Mary Ward Centre enabling delivery of several new community courses including a community choir and dance classes.
- The centre held several events during the year, the main one being a celebration of 40 years as a community centre. The event was opened by MP for Hampstead & Kilburn, Tulip Siddiq and included lots of activities for all ages, refreshments and a video film compiled by a local resident depicting a week in the centre including interviews with users and volunteers. We also held our annual centre, volunteers and children's Christmas parties, Kilburn Good Neighbour's cream tea, winter warmer and opera evening, Henna Asians Women's Navratri, Eid and International Women's Day and South Sudan Women's Skills Black History Celebration and International Women's Day and several trips to the coast, country and cultural sights and events in London.
- Annual board strategy review day culminating in the successful completion of our objectives for 2016-17. Key objectives achieved include expansion of our 50+ projects, weekend and evening activities, I.T. classes and services for children under 5. The plan sets out the centres aims and objectives and how we intend to meet them, so that we best benefit and meet the needs of the local community and make best use of the resource that is the Abbey community centre. We regularly review the plan and the platform it will provide for the future life of the centre.

ABBAY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2017

Performance Monitoring

The centre utilises external and internal performance management and quality control systems. External systems include independent organisational diagnostics reports, annual Ofsted registration and inspection and Camden Children's Centre Services monitoring and evaluation for our child care services. The London Borough of Camden also monitors and evaluates all our services on a regular basis. Performance and evaluation reports also have to be provided for all the charitable trusts which fund us. Staff and volunteers working with children and vulnerable people undergo DBS screening and attend regular Safeguarding Training

Internal quality control systems include review days, registers, user feedback forms, questionnaires and focus groups and the detailed annual evaluation and monitoring questionnaire which provides in depth information regarding the outcomes, quality and benefits of our services. The centre has up to date policies and procedures in place to ensure high quality performance management and services. Overall the centre achieves excellent performance reports from these quality systems with few recommendations for improvement.

Local Partnership and Project Work

The centre is widely involved in collaborative and partnership work and develops further opportunities by being actively involved in new initiatives both locally, Camden wide and nationally. Partnership working benefits our users as it identifies need and gaps in provision, prevents duplication of services and enables accurate referral and information regarding partnership organisations. It enables access to funding streams and increases our effectiveness and resilience through joint provision of services and the exchange of good practice, policies and information.

The centre director is a member of Camden community centres consortium (C4) which meets monthly to develop strategy and joint working initiatives and funding opportunities. C4 is involved in consultation with Camden officers, councillors and other stakeholders regarding key issues such as funding, leases, health, regeneration projects, volunteering, corporate social responsibility and community involvement. The centre is also a partner in Real Resources a company limited by guarantee and a registered charity whose aim is to develop and provide resource services and capacity building to local member community organisations.

As previously mentioned the centre is involved in key partnership work and funding programmes with LB Camden, C4 and Age UK Camden. The centre also works in partnership with other local organisations to provide services which include The Albert Hall, Mary Ward Centre, Restart, Master Gardeners, Wild About Hampstead Heath, The Challenge, Westminster Kingsway College, Street Bank, Good Gym, Kingsway Westminster College for E.S.O.L. and community learning classes, North London Cares, Mytime Health for health checks, Age UK Camden for Good Neighbour Schemes, South Sudan Women's Skills Development and Henna Asian Women's Association to name but a few.

ABBEEY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2017

FINANCIAL REVIEW

The centre had a busy and successful financial year as we increased our income by 13% to £324,634. The core annual grant income from LB Camden was increased from £49,200 to £51,900 and Camden Children's Centre Services annual contract for Drop Ins was increased from £17,078 to £40,000.

A substantial part of the centre's income was raised from the lottery, charitable trusts and other sources including; The Big Lottery- £30,000 for Kilburn Good Neighbours Scheme, and £71,862 for our CTC and CHAPS 50+ projects, BBC Children in Need- £28,954 towards the posts for our Children's Services, Esmee Fairbairn Foundation- £19,917 for CTC and CHAPS 50+ projects and the Evening Standard Estates Fund- £13,434 for our new Neighbours2Friends project. The centre also raised £15,687 in rental income and 10,643 in donations and legacies.

Annual expenditure also increased by 13% to £312,321. Net income over expenditure for the year was £12,314 of which £12,203 is restricted income carried forward to LBC Children's services for delivery of Drop Ins. The main cost is salaries and employers NI which increased by 16% to £257,827, project support costs for children's services £23,986 and Over 50's projects (KGNS, CTC, CHAPS) £16,966, cleaning £6,736, legal and professional fees, £5,234, audit fee, £3,770, office expenses £3,398, rates and water £3,396, light & heat, £2419 and equipment and repairs. £2,165.

The total cumulative balance stands at £293,955 of which £100,853 is restricted revenue, £125,000 is designated and £68,101 is unrestricted funds. £40,930 is restricted for children's services for under-fives; £59,923 is restricted for over 50's projects. £125,000 is designated, £70,000 to the employee's costs fund which enables the employers to fulfil their contractual obligations, for example, pension, sick, maternity, redundancy pay and salary increases and £55,000 is for maintenance, repairs, rent and rates for the centre building and development of resources. £68,101 is general unrestricted funds. Our total reserves which include restricted, designated and unrestricted funds equate to approximately 11 months current running costs.

Reserves Policy

Unrestricted Funds are needed to:

1. Meet all legal, financial, health and safety requirements and obligations of the organisation.
2. Implement quickly any changes in the above requirements.
3. Enable the centre to implement its short and long-term objectives and outcomes outlined in the Business Plan.
4. Enable the centre to react swiftly to needs and demand and designate funding to projects at short notice.
5. To cover annual inflationary costs, salary increments, pension, maternity, sick and redundancy pay.

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TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2017

6. To cover core administration and support costs without which the centre could not function.

Abbey Community Centre requires an adequate level of reserves to;

1. Meet the Charities Commission recommended good practice of having a minimum of 3 months and a maximum of 3 years running costs as financial reserves. The centre's unrestricted and undesignated reserves of £68,101 represent approximately 2.6 months current running costs. Our total reserves which include restricted, designated and unrestricted funds equate to approximately 11 months current running costs.

2. Meet any commitments if circumstances arise where the trustees are obliged to wind down the company, approximating to a minimum of 3 months running costs. The Centre has faced substantial cuts from LB Camden since April 2011 due to the economic climate and the restricted income and designated employee's fund of £70,000 includes costs for this.

3. Meet the requirements of The Pensions Act 2007 where by 1st April 2017 we will contribute a minimum of 1%, rising to 3% by 2018 of a contributing employee's salary. The designated employee fund of £70,000 includes the costs for this.

4. Safeguard the centre's service commitment in the event of delays and or withdrawal in receipt of grants and funding. This approximates to 15% of total grant income (£48,695)

5. Provide for contingencies and or risks which would not be able to be met out of income when they arise. For example, the introduction of market rent leases in January 2017 by Camden Council (£19,000).

6. A fund of £5 -£10,000 to designate to special projects to quickly meet an identified need.

7. To meet any short term statutory, legal or employment obligations such as staff sickness, maternity cover, IT renewal, building maintenance, or any cash-flow difficulties.

The centre will aim to maintain its current level of reserves through ongoing fund-raising and income generation, and considering appropriate investment accounts. The Treasurer or Centre Director will include a report on the level of reserves at year end and steps will be taken to address any issues which may arise. The policy will be reviewed annually considering any changes in circumstances.

ABBAY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2017

PLANS FOR FUTURE PERIODS

- Continue our fundraising and investment strategy to provide sustainable quality services and activities that reflect the diversity and meet the requirements of the community for the public benefit.
- Develop a weekly Saturday Community Café with low cost food and drink and activities
- Develop and expand weekend and evening activities to meet local need and demand
- Expand our children's Drop-In services to further develop their language and communication skills.
- Development and maintenance of key partnerships, CSR strategy and successful funding programme
- Project plan for move to new centre in late 2019
- Increase in IT, employability and healthy lifestyle activities
- Expansion of our over 50's projects including more IT and technical Drop Ins
- Retain our high profile and relevance to local needs through effective publicity, consultation and partnership working.
- Continue effective, professional oversight, management and governance of the organisation.

In addition to the current program of services, partnership work and planning for the new centre we will continue to develop our services and infrastructure and adapt to changes in financial and evaluation and monitoring criteria to ensure that we meet our commitments to public benefit in the most cost effective and efficient way.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Abbey Community Centre for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the of the charitable company and the income and expenditure of the charitable company for that period.

ABBEY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE
TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2017

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 judgements 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 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 auditor is 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 auditor is aware of that information.

AUDITOR

The auditors, Goldwin's Chartered Accountants, offer themselves for appointment in accordance with section 485 of the Companies Act 2006.

Registered office:
222c Belsize Road
London NW6 4DJ

Signed on behalf of the board of trustees


10 July 2017

ABBHEY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
YEAR ENDED 31 MARCH 2017

We have audited the financial statements of Abbey Community Centre for the year ended 31st March 2017 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied to their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the trustees;
- and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

ABBAY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

YEAR ENDED 31 MARCH 2017

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.


OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.


Anthony Epton (Senior Statutory Auditor)

for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

14 July 2017

Abbey Community Centre (Company Limited By Guarantee)

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2017

				2017	2016
	Note	Unrestricted £	Restricted £	Total £	Total £
Income from:					
Donations and legacies	3	10,643	-	10,643	2,928
Charitable activities	4				
Core Community Centre		70,916	-	70,916	79,086
Childrens' Services		4,902	68,954	73,856	49,937
50+ Projects		-	169,031	169,031	155,074
Other trading activities		-	-	-	-
Investments	5	188	-	188	387
Total income		86,649	237,985	324,634	287,412
Expenditure on:					
Charitable activities	6				
Core Community Centre		76,740	-	76,740	79,473
Childrens' Services		4,902	56,751	61,653	49,937
50+ Projects		-	173,928	173,928	145,571
Other		-	-	-	-
Total expenditure		81,642	230,679	312,321	274,981
Net income / (expenditure) for the year	7	5,007	7,306	12,314	12,431
Transfers between funds		-	-	-	-
Net movement in funds		5,007	7,306	12,314	12,431
Reconciliation of funds:					
Total funds brought forward		188,094	93,547	281,641	269,210
Total funds carried forward		193,101	100,853	293,955	281,641

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 16 to the financial statements.

Abbey Community Centre (Company Limited By Guarantee)

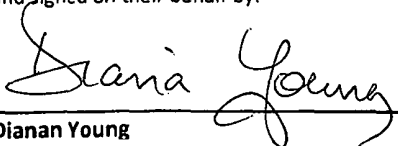
Balance sheet

As at 31 March 2017

	Note	2017 £	2017 £	2016 £	2016 £
Fixed assets:					
Tangible assets	12		-		-
Current assets:					
Debtors	13	4,620		3,094	
Cash at bank and in hand		<u>360,558</u>		<u>301,287</u>	
		365,178		304,381	
Liabilities:					
Creditors: amounts falling due within one year	14	<u>71,223</u>		<u>22,740</u>	
Net current assets / (liabilities)			293,955		281,641
Total assets less current liabilities			293,955		281,641
Net assets excluding pension asset / (liability)	15		293,955		281,641
Defined benefit pension scheme asset / (liability)			-		-
Total net assets / (liabilities)			293,955		281,641
Funds	16				
Restricted funds			100,853		93,547
Unrestricted funds:					
Designated funds		125,000		125,000	
General funds		<u>68,101</u>		<u>63,094</u>	
Total unrestricted funds			193,101		188,094
Total funds			293,955		281,641

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees on 10 July 2017
and signed on their behalf by:


Dianan Young
Trustee

Company registration no. 2028600

The attached notes form part of the financial statements.

Abbey Community Centre (Company Limited By Guarantee)

Notes to the financial statements

For the year ended 31 March 2017

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) Reconciliation with previously Generally Accepted Accounting Practice (GAAP)

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. The transition date was 1 April 2014.

No restatements was required.

c) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

d) 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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

e) 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.

f) 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.

g) 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.

Notes to the financial statements
For the year ended 31 March 2017

1 Accounting policies (continued)

h) 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.

i) 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 activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Fixtures and fittings	25%
Computer equipment	25%

k) Debtors

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

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.

Abbey Community Centre (Company Limited By Guarantee)
Notes to the financial statements
For the year ended 31 March 2017

2 Detailed comparatives for the statement of financial activities

	Unrestricted	Restricted	2016 Total
	£	£	£
Income from:			
Donations and legacies	2,928	-	2,928
Charitable activities:			
Core Community Centre	79,086	-	79,086
Childrens Service Project	6,265	43,672	49,937
50+ Projects	-	155,074	155,074
Other trading activities	-	-	-
Investments	387	-	387
Other income	-	-	-
Total income	88,666	198,746	287,412
Expenditure on:			
Charitable activities:			
Core Community Centre	79,473	-	79,473
Childrens Service Project	6,265	43,672	49,937
50+ Projects	2,928	142,643	145,571
Total expenditure	88,666	186,315	274,981
Net income / expenditure before gains / (losses) on investments	-	12,431	12,431
Net gains / (losses) on investments	-	-	-
Net income / expenditure	-	12,431	12,431
Transfers between funds	-	-	-
Net movement in funds	-	12,431	12,431
Total funds brought forward	188,094	81,116	269,210
Total funds carried forward	188,094	93,547	281,641

3 Income from donations and legacies

	Unrestricted	Restricted	2017 Total	2016 Total
	£	£	£	£
Donations	10,643	-	10,643	2,928
	10,643	-	10,643	2,928

Abbey Community Centre (Company Limited By Guarantee)
Notes to the financial statements
For the year ended 31 March 2017

4 Income from charitable activities

	Unrestricted £	Restricted £	2017 Total £	2016 Total £
<i>Income earned from charitable activities</i>				
<i>Core Community Centre</i>				
LBC-C&E: Culture & Environment Core grant	51,900	-	51,900	49,200
Rentals	15,687	-	15,687	26,897
Giving.com	823	-	823	497
Ageing better	2506	-	2,506	833
Others	-	-	-	1,659
<i>Childrens Service Project</i>				
BBC Children in need	-	28,954	28,954	26,592
LBC Children's Services	-	40,000	40,000	17,080
Creche & drop in fees	4,542	-	4,542	5,922
Family Days Out fees	360	-	360	235
Others	-	-	-	108
<i>50+ Projects</i>				
Age UK Camden- KGN	-	30,000	30,000	30,000
Age UK Camden-PHNH	-	7,900	7,900	7,900
PHNH M.C.	-	1,100	1,100	1,100
Ecorys	-	-	-	3,810
Rank Foundation	-	250	250	-
Awards for all	-	3,523	3,523	3,530
Porticus	-	-	-	10,000
Tavistock NHS Trust	-	-	-	380
Olswang	-	-	-	3,000
Wates Family Trust	-	-	-	750
Esmee Fairbairn Foundation	-	19,917	19,917	19,917
Chapman charitable trust	-	-	-	1,000
Freesport	-	1,370	1,370	1,350
Big Lottery Fund - Reaching Communities	-	71,862	71,862	71,637
L B Camden	-	-	-	200
Goldsmiths Company Charity	-	2220	2,220	-
ES Estates Fund	-	13,434	13,434	-
Sports Relief ESDF	-	9,222	9,222	-
Mercers	-	8,233	8,233	-
Age UK National	-	-	-	500
Total income from charitable activities	75,818	237,985	313,803	284,097

5 Income from investments

	Unrestricted £	Restricted £	2017 Total £	2016 Total £
Bank interest	188	-	188	387
	188	-	188	387

Abbey Community Centre (Company Limited By Guarantee)

Notes to the financial statements

For the year ended 31 March 2017

6 Analysis of expenditure

	Charitable activities					
	Core Community Centre	Childrens Service Project	50+ Projects	Support costs	2017 Total	2016 Total
	£			£	£	£
Staff costs	87,205	33,625	136,997	-	257,827	222,004
Direct cost						
Project expenses		4,042	19,965	-	24,007	27,107
Support cost						
Rates & water	-	-	-	3,396	3,396	3,372
Light & heat	-	-	-	2,419	2,419	1,906
Cleaning	-	-	-	6,736	6,736	5,631
Legal & professional	-	-	-	5,234	5,234	3,633
Telephone	-	-	-	1,536	1,536	1,057
Training & development	-	-	-	1,725	1,725	-
Office expenses	-	-	-	3,398	3,398	3,678
Equipment & repair	-	-	-	2,165	2,165	2,773
Governance cost						
Bank charges				107	107	-
Audit fees	-	-	-	3,770	3,770	3,820
	87,205	37,667	156,962	30,486	312,321	274,981
Support costs	(10,465)	23,986	16,966	(30,486)		
Governance costs						
Total expenditure 2017	76,740	61,653	173,928	-	312,321	
Total expenditure 2016	79,473	49,937	145,571	-	274,981	

Of the total expenditure £81,642 was unrestricted (2016: £88,666) and £230,679 was restricted (2016 £186,315).

Abbey Community Centre (Company Limited By Guarantee)
Notes to the financial statements
For the year ended 31 March 2017

7 Net incoming resources for the year

This is stated after charging / crediting:

	2017	2016
	£	£
Auditors' remuneration		
Audit fees	3,840	3,750

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2017	2016
	£	£
Salaries and wages	240,120	204,052
Social security costs	17,707	17,952
	<u>257,827</u>	<u>222,004</u>

The total employee benefits including pension contributions of the key management personnel were £43,637 (2016: £42,000).

No employees earned more than £60,000 per annum.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2016: £nil). No charity trustee received payment for professional or other services supplied to the charity (2016: £nil).

No trustees received any payment or reimbursement of travel and subsistence costs.

9 Staff numbers

The average number of employees during the year was as follows:

	2017	2016
	No.	No.
Charitable activity	9	8
Support	3	3
	<u>12</u>	<u>11</u>

10 Related party transactions

There are no related party transactions to disclose for 2017 (2016: none).

The charity is a member of the "Real Resources" a charity registered in England & Wales. The charity received a grant of Nil (2016: Nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

11 Taxation

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

Abbey Community Centre (Company Limited By Guarantee)
Notes to the financial statements
For the year ended 31 March 2017

12 Tangible fixed assets

	Equipment £	Total £
Cost		
At the start of the year	10,502	10,502
Additions in year	-	-
Disposals in year	-	-
At the end of the year	<u>10,502</u>	<u>10,502</u>
Depreciation		
At the start of the year	10,502	10,502
Charge for the year	-	-
Eliminated on disposal	-	-
At the end of the year	<u>10,502</u>	<u>10,502</u>
Net book value		
At the end of the year	<u>-</u>	<u>-</u>
At the start of the year	<u>-</u>	<u>-</u>

13 Debtors

	2017 £	2016 £
Other debtors	4,620	3,094
	<u>4,620</u>	<u>3,094</u>

14 Creditors: amounts falling due within one year

	2017 £	2016 £
Taxation & social security	7,044	5,556
Accruals	3,840	3,750
Other creditors	4,702	-
Deferred income	55,637	13,434
	<u>71,223</u>	<u>22,740</u>
Deferred income		
	2017 £	2016 £
Balance at the beginning of the year	13,434	3,530
Amount released to income in the year	(13,434)	(3,530)
Amount deferred in the year	55,637	13,434
Balance at the end of the year	<u>55,637</u>	<u>13,434</u>

Deferred income represents grants received for the purpose of expenditure in a future period.

15 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	-	-	-
Net current assets	68,101	125,000	100,853	293,955
Net assets at the end of the year	<u>68,101</u>	<u>125,000</u>	<u>100,853</u>	<u>293,955</u>

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16 Movements in funds

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
Children's Services	28,727	68,954	56,751	-	40,930
50+ Projects	64,820	169,031	173,928	-	59,923
Total restricted funds	93,547	237,985	230,679	-	100,853
Unrestricted funds:					
Designated funds:					
Salary, redundancy, maternity & sick pay	70,000	-	-	-	70,000
Building maintenance fund	55,000	-	-	-	55,000
Total designated funds	125,000	-	-	-	125,000
General funds					
Core Community Centre	63,094	81,747	76,740		68,101
Children's Services	-	4,902	4,902		-
50+ Projects	-	-	-		-
	63,094	86,649	81,642	-	68,101
Total unrestricted funds	188,094	86,649	81,642	-	193,101
Total funds including pension fund	281,641	324,634	312,321	-	293,955

17 Operating lease commitments

At the balance sheet date, the charity had no financial commitment under non-cancellable operating leases.

19 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.