

ABBAY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2014

Charity Number 295191

SATURDAY



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16/08/2014

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COMPANIES HOUSE

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

ABBHEY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2014

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 2014.

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:

Ms. Elizabeth Ajith
Ms Patricia O'Sullivan (resigned 10.12.2013)
Mr. David Abrahams
Mr. John Foley (Chair)
Ms. Pravindar Jethwa
Ms. May Hedges
Mrs. Alexandra Mattioli (Treasurer)
Mrs Prabhat Sisodia
Ms Vicki Osborne
Mrs Raj Athwal (resigned 10.12.2013)
Ms Diana Susan Young (appointed 10.12.2013)

Centre director Lindsay Richardson

Secretary Ms. Patricia O'Sullivan

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 *(continued)*

YEAR ENDED 31 MARCH 2014

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 (as updated 17 December 2009) 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 needed.

New trustees undergo induction to brief them 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 the 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, adherence to all legal and financial requirements and business and project development and a full time Centre Coordinator who is responsible for the day to day running and administration of the charity. 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.

ABBEY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2014

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 London borough of Camden residents. The Kilburn ward is multi-cultural and multi-racial and the Index of Multiple Deprivation 2010 illustrates the substantial social deprivation. The London borough of Camden is ranked 74th in England for overall deprivation, 49th for income deprivation and 58th for employment deprivation (out of 326, 1 being the most deprived) and substantial parts of Kilburn fall into the 20% most deprived areas of Camden. The Index of Child Poverty in Camden shows Kilburn as among the 10% of the most severely deprived wards in England with 52% of children under 16 living in families reliant on means tested benefits.

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 2014

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, parenting advice and information, family summer trips, Kilburn Good Neighbours 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, IT exercise and sewing classes for all ages, E.S.O.L classes with crèche and advice sessions, monthly councillors surgery, self-help groups including AA, CA and NA and several social and recreational activities including yoga, tai boxing, tae kwondo, cooking 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 2013-2014 was a challenging and incredibly busy period as the effects of public sector funding cuts were increasingly felt. The savings of £83 million that Camden council had to make between 2011-14 led to inevitable cuts in funding for most voluntary organisations and an increased demand for our services. As one of the 17 successful community centres to receive 3 year council core contribution funding from January 2012 – December 2014, this has now been extended with a further 18% cut until March 2016. Despite further council funding cuts the centre implemented a successful fundraising strategy and invested some of its reserves to develop new and existing projects and increase the staff team from eight to ten. We developed our CTC and CHAPS projects resulting in an increased weekly centre programme of services to over 70 with an average 800 users.

The centre and its director was actively involved in several key partnerships, funding bids and LBC consultations and forums including Camden Community Centres Forum, Camden Community Centres Consortium(C4), VCSO leases and Abbey Road Regeneration Project.

Key achievements during the year include;

- A successful fundraising and investment strategy in a climate of cuts enabling increased delivery and development of the centre's services, in particular the review and restructure of our 50+ projects incorporating KGNS with 146 users and 45 volunteers, CTC with 253 participants and 288 activities and CHAPS with 131 members and 120 activities
- 2 new staff posts and a temporary 3 month college placement; Apprentice Centre Receptionist, 50+ Coordinator, CHAPS Coordinator to enable increased, effective and successful service delivery
- Successful partnership working to access funding streams and increase effectiveness and resilience. As 1 of 5 key partners of Our Camden we successfully won a Camden council

ABBEY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2014

contract for £300,000 over 3 years to develop services for over 50's in Camden. In partnership with Age UK Camden we successfully bid for £296,000 over 4 years to run and develop good neighbour schemes in 4 Camden wards. We are 1 of 15 Camden Community Centres in the process of forming a legal consortium (C4) as a charity and ltd company and a key partner with Camden council, Age UK Camden and other VCSO organisations in a bid for over 4 million from the Big Lottery Ageing Better fund.

- Increase in demand and supply of volunteer led activities especially IT Drop Ins
- Continued participation in the Abbey Road Regeneration project involving several hundred new homes, new small business units, a new 50% bigger community centre and health centre in Abbey Road in January 2017.
- Continued negotiation with Camden Council to secure the best possible lease and hence sustainability for VCSO's
- Annual board review day culminating in the successful completion of our objectives for 2013-14 and an updated risk assessment, skills audit and business plan for 2014-2016. Key objectives achieved included the fundraising strategy, increasing the profile of the centre, expansion of our 50+ projects and the I.T. classes and future development and sustainability of the centre. 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.
- The centre held several events during the year including; our annual centre and volunteers Christmas parties, Kilburn Good Neighbour's cream tea, winter warmer and opera evening, Henna Mela, South Sudan Women's Skills International Women's Day and Black History Celebration and trips including Brighton, Clacton, Malden, Felton House, Queens Park, National Maritime Museum, Museum of London and the RAF Museum.

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

ABBEY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2014

questionnaire which provides in depth information regarding the outcomes, quality and benefits of our services. The centre also 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 Forum and Consortium (C4) which meet regularly to discuss and develop strategy, joint working, current issues especially the economic climate and sustainability, funding opportunities, and raising the profile of the centres. The forum 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. C4 is in the process of forming a legal consortium as a charity and ltd company. 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 currently involved in key partnership work and funding bids with Our Camden, Ageing Better, Age UK Camden and North London Cares. The centre also works in partnership with other local organisations to provide services which include Kingsway Westminster College for E.S.O.L. and community learning classes, MyTime Health for health checks, Age UK Camden for Good Neighbour Schemes, Kingsgate and Sidings community centres, South Sudan Women's Skills Development, Henna Asian Women's Association and Kilburn Action forum to name but a few.

FINANCIAL REVIEW

The centre had a successful and healthy financial year with Income of £238,589 and Expenditure of £221,995. This leaves a surplus of £16,594 of which £11,058 is restricted to CTC/CHAPS. The core grant income from Camden Environment and Culture remained at £60,000 and Camden Children's Centre Services funding for Drop Ins remained at £17,078. Camden Adult Social Care cut all funding to Camden Good Neighbour Schemes from July however alternative Camden funding for the scheme was secured from Camden Volunteer Giving and Exchange Fund, £8,000 and Camden's Peoples Fund, £10,000.

ABBAY COMMUNITY CENTRE
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TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2014

A substantial part of the centre's income was raised from charitable trusts and other funding £18,246 for Kilburn Good Neighbours Scheme, John Lyon's Charity £20,000 towards the post of our Children's Services Co-ordinator, Public Health £15,380 for CTC (CHAPS), The Dispossessed Fund £14,625 for CTC and Age UK Camden £9,317 for PHNH good neighbour scheme. The centre also raised £21,251 in rental income and £5,596 in fees.

The centre's annual expenditure was £221,995. The main cost being salaries at £163,662 and Employers N.I. at £17,236, KGNS £7,328 & CTC £5,928 direct project costs, cleaning £4,860, legal and professional fees £3,364, rates £3,216, equipment, repairs & renewals £3,569, office expenses £3,157 and light & heat £2,755.

It is pleasing to report that we have managed to end the year with a surplus of £16,594. The total cumulative balance stands at £286,710, of which £81,116 is restricted revenue and £205,594 is designated and unrestricted funds. £28,727 is restricted for under-fives project costs; £41,331 is restricted for Kilburn Good Neighbour's scheme and £11,058 for CTC. £125,000 is designated, £70,000 to the employees 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. £80,594 is general unrestricted funds which equates to approximately 4 months current running costs. Our total reserves which include restricted, designated and unrestricted funds equate to approximately 12 months current running costs. (This includes the notional rent of £29,563 for which we currently receive rent relief.)

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

ABBHEY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2014

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 £80,594 represent approximately 3 months current running costs. Our total reserves which include restricted, designated and unrestricted funds equate to approximately 12 months current running costs. (This includes the notional rent of £29,563 for which we currently receive rent relief)
2. Meet its likely outstanding commitments if circumstances arise where the trustees are obliged to wind down the company, this approximates to a minimum of 3 months running costs. The Centre has faced substantial cuts from Camden council 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 2015-17 employers will have to contribute a minimum of 1%, rising to 3% in 2014 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 (£35,788).
5. Provide for contingencies and or risks which would not be able to be met out of income if and when they arise. For example the introduction of market rent leases by Camden Council (£29,563) and the loss of Discretionary Rates Relief (DRR) in 2012. This approximates to 14% of total income.
6. To provide 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 looking into 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 taking into account any changes in circumstances.

PLANS FOR FUTURE PERIODS

- Fundraising and sustainability strategy to provide quality services that reflect the diversity and meet the needs of the community for the public benefit.

ABBAY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2014

- Development of all key partnerships and funding streams in particular C4 and Camden Clinical Commissioning Group and Ageing Better.
- Development of CSR strategy and partnerships.
- Prepare and plan for design, build and move to new centre in January 2017.
- Development of our IT & employability services facility.
- Further development of 50+ Together projects.
- Retain our high profile and relevance to local needs through effective 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.

ABBHEY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2014

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 state of affairs of the charitable company and the income and expenditure of the charitable company for that period.

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:

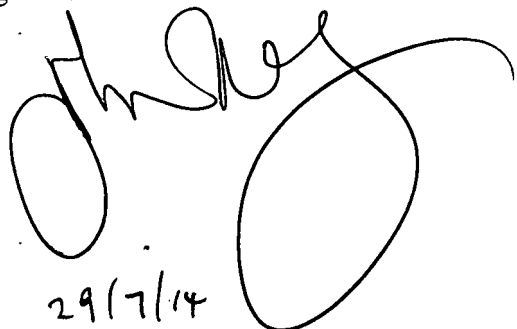
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITOR

The auditors, Goldwins 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



ABBAY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

YEAR ENDED 31 MARCH 2014

We have audited the financial statements of Abbey Community Centre for the year ended 31st March 2014 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 Sections 495 and 496 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. 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 *(continued)*

YEAR ENDED 31 MARCH 2014

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 2014 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

Anthony Epton (Senior Statutory Auditor)

for and on behalf of

Goldwins Limited

Statutory Auditor

Chartered Accountants

75 Maygrove Road

West Hampstead

London NW6 2EG

15 August 2014

ABBAY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 MARCH 2014

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	88,076	121,355	209,431	198,134
Investment income	4	342	—	342	2,098
Other incoming resources	5	28,816	—	28,816	28,389
TOTAL INCOMING RESOURCES		<u>117,234</u>	<u>121,355</u>	<u>238,589</u>	<u>228,621</u>
RESOURCES EXPENDED					
Charitable activities	6/7	(112,147)	(106,348)	(218,495)	(210,235)
Governance costs	8	—	(3,500)	(3,500)	(3,428)
TOTAL RESOURCES EXPENDED		<u>(112,147)</u>	<u>(109,848)</u>	<u>(221,995)</u>	<u>(213,663)</u>
NET INCOMING RESOURCES FOR THE YEAR	9	5,087	11,507	16,594	14,958
RECONCILIATION OF FUNDS					
Funds brought forward	15	-	69,609	69,609	59,950
-Designated	16	125,000	-	125,000	125,000
-Undesignated	16	75,507	-	75,507	70,208
TOTAL FUNDS CARRIED FORWARD		<u>205,594</u>	<u>81,116</u>	<u>286,710</u>	<u>270,116</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 14 to 19 form part of these financial statements.

ABBEY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

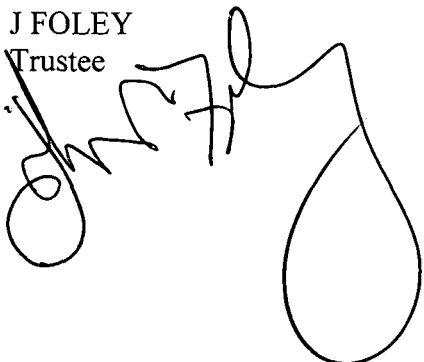
BALANCE SHEET

31 MARCH 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets	11	—	—
CURRENT ASSETS			
Debtors	12	—	4,270
Cash at bank and in hand		303,437	282,161
		<u>303,437</u>	<u>286,431</u>
CREDITORS: Amounts falling due within one year	13	<u>(16,727)</u>	<u>(16,315)</u>
NET CURRENT ASSETS		286,710	270,116
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>286,710</u>	<u>270,116</u>
NET ASSETS		<u>286,710</u>	<u>270,116</u>
FUNDS			
Restricted income funds	15	81,116	69,609
Unrestricted income funds:			
Designated		125,000	125,000
Undesignated	16	80,594	75,507
TOTAL FUNDS		<u>286,710</u>	<u>270,116</u>

These financial statements were approved by the members of the committee on the 29th July 2014 and are signed on their behalf by:

J FOLEY
Trustee



Company Registration Number: 2028600

The notes on pages 14 to 19 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Fixed assets

All fixed assets are initially recorded at cost.

Incoming resources

Voluntary income and donations are included in incoming resources when they are receivable except when the donors specify that they must be used in future accounting periods or donors conditions have not been fulfilled, then the income is deferred. The income from fundraising ventures is shown gross.

Rent grants receivable

The notional rent grants, associated management fees and overhead costs received are disclosed as unrestricted funds. An analysis is shown in note 3.

Resources expended

Resources expended are included in the statement of financial activities on an accrual basis, inclusive of any VAT, which cannot be recovered. Expenditure, which is directly attributable to specific activities, has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

Cost of generating funds includes salaries, direct expenditure and overhead costs of the staff who promote fundraising including events.

Governance costs

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Funds

Restricted funds are to be used for specific purpose as laid down by the donor. Expenditure, which meets these criteria, is charged to the fund together with a fair allocation of management and administrative costs.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the management committee for particular purposes.

ABBNEY COMMUNITY CENTRE
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Donations				
KN: Donations	1,542	–	1,542	1,018
Grants receivable				
LBC-C&E: Culture & Environment				
Core grant	60,000	–	60,000	60,000
John Lyon's Charity	–	20,000	20,000	20,000
Children's Services	12,000	5,078	17,078	17,078
LBC: F D O grants	–	–	–	500
Big Lottery Fund – Reaching				
Communities KN	–	18,246	18,246	34,460
Camden People's Fund	6,712	3,288	10,000	8,000
Real Resources	–	–	–	–
Giving.com	250	–	250	831
Help A London Child	–	–	–	1,735
Other Children's Services	–	–	–	9,905
Hampstead Wells & Campden	–	–	–	5,000
LBC: Volunteer & Giving Fund	–	8,000	8,000	13,250
Team London	–	–	–	1,987
Dispossessed Fund	–	14,625	14,625	–
Age UK Camden	–	9,317	9,317	2,410
Ecorys (Older mens project)	–	15,830	15,830	3,970
Big Lottery Fund – CTC	7,572	26,102	33,674	–
VCC Grant for Volunteering	–	869	869	–
Mercers Grant	–	–	–	10,000
Camden Adult Social Care Grant	–	–	–	7,990
	<u>88,076</u>	<u>121,355</u>	<u>209,431</u>	<u>198,134</u>

- 3.** The following proportion of the grants received had been included as unrestricted income, representing rent, management fees and overheads.

	Total 2014 £	Total 2013 £
Children's Services	12,000	8,088
Kilburn Neighbours	6,712	6,712
Community Time Camden	7,572	6,619
Total	<u>26,284</u>	<u>21,419</u>

A notional grant of £29,563 was received from London Borough of Camden towards rent which had not been recognised in financial statements.

ABBAY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

4. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£
Bank interest receivable	<u>342</u>	<u>342</u>	<u>2,098</u>

5. OTHER INCOMING RESOURCES

	Unrestricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£
Other income type	1,364	1,364	738
Letting	21,251	21,251	21,566
Family Days Out income	605	605	744
Cafe 60	—	—	—
Creche & drop in fees	5,596	5,596	5,341
	<u>28,816</u>	<u>28,816</u>	<u>28,389</u>

6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£	£
Cafe 60	—	—	—	—
Family Days Out	—	588	588	1,868
Children's Services	—	23,449	23,449	27,960
Kilburn Neighbours	—	50,568	50,568	36,405
Community Time Camden	—	31,743	31,743	24,184
Support costs	112,147	—	112,147	119,818
	<u>112,147</u>	<u>106,348</u>	<u>218,495</u>	<u>210,235</u>

The notional rent, management fees & overhead expenses disclosed in note 3 are not included in the above expenditure.

ABBHEY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Direct costs	Support costs	Total Funds 2014	Total Funds 2013
	£	£	£	£
Core charitable activities	—	112,147	112,147	119,818
Cafe 60	—	—	—	—
Family Days Out	588	—	588	1,868
Children's Services	23,449	—	23,449	27,960
Kilburn Neighbours	50,568	—	50,568	36,405
Community Time Camden	31,743	—	31,743	24,182
	<u>106,348</u>	<u>112,147</u>	<u>218,495</u>	<u>210,233</u>

8. GOVERNANCE COSTS

	Restricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£
Audit fees	3,500	3,500	3,000
Legal fees	—	—	38
AGM & trustees' meetings	—	—	150
Subscriptions	—	—	240
	<u>3,500</u>	<u>3,500</u>	<u>3,428</u>

9. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2014	2013
	£	£
Auditors' remuneration:		
- audit of the financial statements	<u>3,500</u>	<u>3,500</u>

10. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2014	2013
	£	£
Wages and salaries	163,662	153,862
Social security costs	17,236	13,607
	<u>180,898</u>	<u>167,469</u>

ABBAY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

10. STAFF COSTS AND EMOLUMENTS *(continued)*

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2014 No	2013 No
Full time staff	3	3
Part-time staff	5	5
	<u>8</u>	<u>8</u>

No employee received remuneration of more than £60,000 during the year (2013 - Nil).

11. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 April 2013 and 31 March 2014	<u>10,502</u>
DEPRECIATION	
At 1 April 2013 and 31 March 2014	<u>10,502</u>
NET BOOK VALUE	
At 31 March 2014	<u>—</u>
At 31 March 2013	<u>—</u>

12. DEBTORS

	2014 £	2013 £
Grants receivable	<u>—</u>	<u>4,270</u>

13. CREDITORS: Amounts falling due within one year

	2014 £	2013 £
Taxation and social security	4,093	4,332
Deferred income	9,134	8,000
Accruals	3,500	3,983
	<u>16,727</u>	<u>16,315</u>

ABBEEY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

14. DEFERRED INCOME

	Balance at 1 Apr 2013 £	Incoming resources £	Outgoing resources £	Balance at 31 Mar 2014 £
Dispossessed Fund	–	19,500	(14,625)	4,875
Volunteer Centre Camden Grant	–	4,128	(869)	3,259
Age UK Camden Fund	–	10,317	(9,317)	1,000
Camden Peoples Fund	8,000	–	(8,000)	–
	<u>8,000</u>	<u>33,945</u>	<u>(32,811)</u>	<u>9,134</u>

15. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2013 £	Incoming resources £	Outgoing resources £	Balance at 31 Mar 2014 £
Children's Services	27,686	25,078	(24,037)	28,727
Camden Peoples Fund – KN	6,000	3,288	(9,288)	–
Big Lottery Fund – KN	3,659	18,246	(21,905)	–
Kilburn Neighbours	32,264	31,942	(22,875)	41,331
CTC and CHAPS	–	42,801	(31,743)	11,058
	<u>69,609</u>	<u>121,355</u>	<u>(109,848)</u>	<u>81,116</u>

16. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2013 £	Incoming resources £	Outgoing resources £	Balance at 31 Mar 2014 £
Salary, redundancy, maternity & sick pay	70,000	–	–	70,000
Building maintenance fund	55,000	–	–	55,000
General Funds	75,507	117,234	(112,147)	80,594
	<u>200,507</u>	<u>117,234</u>	<u>(112,147)</u>	<u>205,594</u>

17. RELATED PARTY TRANSACTIONS

The charity is a member of the "Real Resources" a charity registered in England & Wales. The charity received a grant of £0 (2013: £0) during the year.

18. COMPANY LIMITED BY GUARANTEE

Company is limited by guarantee of £1 per member without share capital.