

ABBHEY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2015

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 2015

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 2015.

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
Mr. David Abrahams
Mr. John Foley (Chair)
Ms. Pravindar Jethwa (resigned 19.11.2014)
Ms. May Hedges
Mrs. Alexandra Mattioli (Treasurer) (resigned 19.11.2014)
Mrs Prabhat Sisodia
Ms Vicki Osborne (Treasurer)
Ms Diana Susan Young
Ms Tulip Siddiq (appointed 19.11.2014)
Ms Anna Corbett (appointed 19.11.2014)

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

ABBHEY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

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 trustees 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, adherence to all legal and financial requirements and business and project development and a full time Centre Operations Manager 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.

ABBAY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

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
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TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

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 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, 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 and CA and several social and recreational activities including yoga, kick boxing, taekwon do, cooking, crochet, 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 2014-2015 was financially challenging, incredibly busy and very successful in terms of service development and delivery, especially in light of the effects of public sector funding cuts. 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 2015, 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 in particular our CTC and Chaps projects resulting in an increased weekly centre programme of services to over 70 with an average 969 users.

The centre and its director was 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), Real Resources, Kilburn & West Hampstead local consortium, VCSO leases, Kilburn Neighbourhood Partnership 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 to over 70 per week used by over 969 people. In particular our 50+ projects incorporating KGNS with 151 users and 45 volunteers, PHNH with 34 users and 22 volunteers, CTC with 382 participants and CHAPS with 191 members and over 200 activities, and our services for Children under 5 used by over 100 children and their carers a week.

ABBAY COMMUNITY CENTRE
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TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

- A successful Big Lottery bid of £369,169 over 5 years to develop CTC & CHAPS project
- Successful partnership working to access funding streams and increase effectiveness and resilience. We worked with LB Camden, Age UK Camden and other VCSO organisations in a successful bid for over 4 million from the Big Lottery Ageing Better fund.
- We are 1 of 15 Camden Community Centres that make up the C4 Camden Community Centres Forum that is in the final stages of being incorporated as a charity and ltd company and has just won its first funding bid to provide the Community Connectors programme within the Ageing Better bid.
- Increase in demand and supply of Volunteer Led Activities, in particular;
 - Gardening Project which has transformed an empty space into a fantastic garden that includes plants, flowers, herbs and vegetables
 - Give and Take Event - 100+ people shared 250kg of products including books, clothes and toys
 - IT Drop In sessions held 3 times a week and always busy
 - Volunteer celebration event January 2015
- Exciting, workable and sustainable design plans for the new centre progressing well as part of 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 June 2017.
- Annual board review day culminating in the successful completion of our objectives for 2014-15 and an updated risk assessment, skills audit and business plan for 2015-2018. Key objectives achieved included a sustainability and fundraising strategy linked to the new centre design plans, expansion of our 50+ projects, I.T. classes and services for children under 1. 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 several trips to the coast, country and cultural sights and events in London.

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

ABBAY COMMUNITY CENTRE
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TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

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 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. C4 has just won its first funding contract to deliver the Community Connectors project within the Ageing Better bid. C4 is in the final stages of forming a legal consortium as a charity and ltd company. 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. 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 bids and programmes with LB Camden, C4, Real Resources, Age UK Camden and North London Cares. The centre also works in partnership with other local organisations to provide services which include Restart, Master Gardeners, Mary Ward Centre, 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, Maytime 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 Neighbourhood Plan Forum to name but a few.

ABBHEY COMMUNITY CENTRE
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TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

FINANCIAL REVIEW

The centre had a challenging financial year as we continued to develop and expand our services whilst receiving further cuts in our LB Camden core grant and funding for several projects came to an end. New Income was £223,698 plus an allocation of £17,500 from unrestricted reserves for project development, giving total funds of £241,198 and total Expenditure of £241,198.

The core grant income from Camden Environment and Culture was cut by 4.5% to £57,300 and Camden Children's Centre Services contract for Drop Ins remained at £17,078.

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, BBC Children in Need- £15,087 towards the posts for our Children's Services, Age UK Camden £8,196 for PHNH good neighbour scheme, Awards for All- £6,412 for CHAPS, The Dispossessed Fund - £4,875 for CTC, Public Health - £16,300 for CHAPS and a greatly appreciated Legacy of £14,046 from George Watt a member of Kilburn Good Neighbour Scheme. The centre also raised £27,740 in rental income and £6,573 in fees.

The centre's annual expenditure was £241,198. The main cost being salaries at £187,506 and Employers N.I. at £16,326, 50+ (KGNS, CTC & CHAPS) direct project costs at £11,138, cleaning £5,176, legal and professional fees £4,392, office expenses £3,894, rates £2,685, light & heat £1,762 and training & development £1,415.

The total cumulative balance stands at £269,210, of which £81,116 is restricted revenue, £125,000 is designated and £63,094 is 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 & CHAPS. £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. £63,094 is general unrestricted funds. Our total reserves which include restricted, designated and unrestricted funds equate to 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.

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TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

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.

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 £63,094 represent approximately 3 months current running costs. Our total reserves which include restricted, designated and unrestricted funds equate to 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 2017 employers will have to contribute a minimum of 1%, rising to 3% 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 (£33,555)
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 15% of total income.
6. Provide a fund of £5 -£10,000 to designate to special projects to quickly meet an identified need.
7. 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

ABBAY COMMUNITY CENTRE
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TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

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.
- Development of all key partnerships and funding streams in particular C4, Real Resources and Ageing Better.
- Development of CSR strategy and partnerships
- Design, build and move to new centre in June 2017
- Development of our IT & employability services facility
- Continued 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
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TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2015

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



29 / 7 / 15

ABBHEY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS *(continued)*

YEAR ENDED 31 MARCH 2015

We have audited the financial statements of Abbey Community Centre for the year ended 31st March 2015 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.

ABBHEY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS *(continued)*

YEAR ENDED 31 MARCH 2015

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 2015 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

26 August 2015

ABBAY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 MARCH 2015

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	62,103	125,571	187,654	209,431
Investment income	4	168	-	168	342
Other incoming resources	5	35,856	-	35,856	28,816
TOTAL INCOMING RESOURCES		<u>98,127</u>	<u>125,571</u>	<u>223,698</u>	<u>238,589</u>
RESOURCES EXPENDED					
Charitable activities	6/7	(112,127)	(125,571)	(237,698)	(218,495)
Governance costs	8	(3,500)	-	(3,500)	(3,500)
TOTAL RESOURCES EXPENDED		<u>(115,627)</u>	<u>(125,571)</u>	<u>(241,198)</u>	<u>(221,995)</u>
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR					
	9	(17,500)	-	(17,500)	16,594
RECONCILIATION OF FUNDS					
Funds brought forward	15	-	81,116	81,116	69,609
-Designated	16	125,000	-	125,000	125,000
-Undesignated	16	80,594	-	80,594	75,507
TOTAL FUNDS CARRIED FORWARD		<u>188,094</u>	<u>81,116</u>	<u>269,210</u>	<u>286,710</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.

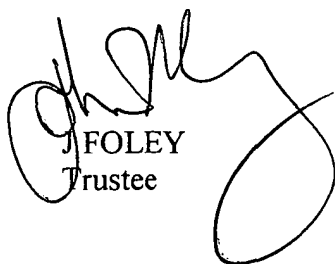
ABBAY COMMUNITY CENTRE
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BALANCE SHEET

31 MARCH 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible assets	11	-	-
CURRENT ASSETS			
Debtors	12	-	-
Cash at bank and in hand		<u>281,175</u>	<u>303,437</u>
		<u>281,175</u>	<u>303,437</u>
CREDITORS: Amounts falling due within one year	13	<u>(11,965)</u>	<u>(16,727)</u>
NET CURRENT ASSETS		269,210	286,710
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>269,210</u>	<u>286,710</u>
NET ASSETS		<u>269,210</u>	<u>286,710</u>
FUNDS			
Restricted income funds	15	81,116	81,116
Unrestricted income funds:			
Designated		125,000	125,000
Undesignated	16	<u>63,094</u>	<u>80,594</u>
TOTAL FUNDS		<u>269,210</u>	<u>286,710</u>

These financial statements were approved by the members of the committee on the 29/07/2015 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.

ABBAY COMMUNITY CENTRE
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

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.

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Donations				
KN: Donations	2,181	-	2,181	1,542
Grants receivable				
LBC-C&E: Culture & Environment				
Core grant	57,300	-	57,300	60,000
John Lyon's Charity	-	-	-	20,000
LBC Children's Services	-	17,078	17,078	17,078
Apprentice grants	-	1,500	1,500	-
Big Lottery Fund – Reaching Communities KN	-	-	-	18,246
Camden People's Fund	-	-	-	10,000
Ageing better	875	-	875	-
Giving.com	247	-	247	250
DDS Dem	1,500	-	1,500	-
BBC Children in need	-	15,087	15,087	-
George Watt legacy	-	14,046	14,046	-
LBC: Volunteer & Giving Fund	-	6,668	6,668	8,000
Cancer project/other	-	500	500	-
Dispossessed Fund	-	4,875	4,875	14,625
Age UK Camden	-	8,196	8,196	9,317
Ecorys (Older mens project)	-	16,300	16,300	15,830
Big Lottery Fund –KGNS	-	30,000	30,000	33,674
VCC Grant for Volunteering	-	3,259	3,259	869
Award for all	-	6,412	6,412	-
PHNH M.C	-	1,100	1,100	-
Help A Capital Child	-	550	550	-
	<u>62,103</u>	<u>125,571</u>	<u>187,674</u>	<u>209,431</u>

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

	Total 2015 £	Total 2014 £
Children's Services	-	12,000
Kilburn Neighbours	-	6,712
Community Time Camden	-	7,572
Total	<u>-</u>	<u>26,284</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 2015

4. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£
Bank interest receivable	<u>168</u>	<u>168</u>	<u>342</u>

5. OTHER INCOMING RESOURCES

	Unrestricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£
Other income type	1,543	1,543	1,364
Letting	27,740	27,740	21,251
Family Days Out income	1,038	1,038	605
Creche & drop in fees	5,535	5,535	5,596
	<u>35,856</u>	<u>35,856</u>	<u>28,816</u>

6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£	£
Family Days Out	595	-	595	588
Children's Services	2,299	28,345	30,644	23,449
Kilburn Neighbours	-	-	-	50,568
Community Time Camden	-	-	-	31,743
50+				
Projects(KGNS/PHHH/CTC/CHAPS)	-	97,226	97,226	-
Support costs	109,233	-	109,233	112,147
	<u>112,127</u>	<u>125,571</u>	<u>237,698</u>	<u>218,495</u>

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

ABBAY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Direct costs	Support costs	Total Funds 2015	Total Funds 2014
	£	£	£	£
Core charitable activities	–	109,233	109,233	112,147
Family Days Out	595	-	595	588
Children's Services	30,644	-	30,644	23,449
Kilburn Neighbours	-	-	-	50,568
Community Time Camden	-	-	-	31,743
50+ Projects(KGNS/PHHH/CTC/CHAPS)	97,226	-	97,226	-
	<u>128,465</u>	<u>109,233</u>	<u>237,698</u>	<u>218,495</u>

8. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£
Audit fees	3,500	3,500	3,500
Legal fees	-	-	-
AGM & trustees' meetings	-	-	-
Subscriptions	-	-	-
	<u>3,500</u>	<u>3,500</u>	<u>3,500</u>

9. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2015	2014
	£	£
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:

	2015	2014
	£	£
Wages and salaries	187,506	163,662
Social security costs	16,326	17,236
	<u>203,832</u>	<u>180,898</u>

ABBAY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

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:

	2015	2014
	No	No
Full time staff	4	3
Part-time staff	6	5
	<u>10</u>	<u>8</u>

No employee received remuneration of more than £60,000 during the year (2014 - Nil).

11. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 April 2014 and 31 March 2015	<u>10,502</u>
DEPRECIATION	
At 1 April 2014 and 31 March 2015	<u>10,502</u>
NET BOOK VALUE	
At 31 March 2015	<u>-</u>
At 31 March 2014	<u>-</u>

12. DEBTORS

	2015	2014
	£	£
Grants receivable	<u>-</u>	<u>-</u>

13. CREDITORS: Amounts falling due within one year

	2015	2014
	£	£
Taxation and social security	4,935	4,093
Deferred income	3,530	9,134
Accruals	3,500	3,500
	<u>11,965</u>	<u>16,727</u>

ABBHEY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

14. DEFERRED INCOME

	Balance at 1 Apr 2014 £	Incoming resources £	Outgoing resources £	Balance at 31 Mar 2015 £
Dispossessed Fund	4,875	-	(4,875)	-
Volunteer Centre Camden Grant	3,259	-	(3,259)	-
Age UK Camden Fund	1,000	-	(1,000)	-
Awards for all	-	9,942	(6,412)	3,530
	<u>9,134</u>	<u>9,942</u>	<u>(15,546)</u>	<u>3,530</u>

15. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2014 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2015 £
Children's Services	28,727	19,128	(19,128)	-	28,727
BBC Children in Need	-	15,087	(15,087)	-	-
50+ Projects	-	91,356	(91,356)	-	-
Kilburn Neighbours	41,331	-	-	-	41,331
CTC and CHAPS	11,058	-	-	-	11,058
	<u>81,116</u>	<u>125,571</u>	<u>(125,571)</u>	<u>-</u>	<u>81,116</u>

16. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2014 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2015 £
Salary, redundancy, maternity & sick pay	70,000	-	-	-	70,000
Building maintenance fund	55,000	-	-	-	55,000
General Funds	80,594	98,127	(115,627)	-	63,094
	<u>205,594</u>	<u>98,127</u>	<u>(115,627)</u>	<u>-</u>	<u>188,094</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 (2014: £0) during the year.

18. COMPANY LIMITED BY GUARANTEE

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

ABBAY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2015

The following pages do not form part of the statutory financial statements which are the subject of the independent auditor's report on pages 10 to 11.

ABBEY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2015

	2015 £	2014 £
INCOMING RESOURCES		
VOLUNTARY INCOME		
KN: Donations	2,181	1,542
LBC-C&E: Culture & Environment		
Core grant	57,300	60,000
John Lyon's Charity	-	20,000
LBC Children's Services	17,078	17,078
Apprentice grants	1,500	-
DDS Dem	1,500	-
Ecorys (Older mens project)	16,300	15,830
Giving.com	247	250
Ageing better	875	-
BBC Children in need	15,087	-
George Watt legacy	14,046	-
Big Lottery Fund	30,000	51,920
Age UK Camden	8,196	9,317
LBC: Volunteer & Giving Fund	6,668	8,000
Cancer project/other	500	-
Dispossessed Fund	4,875	14,625
VCC Grant for Volunteering	3,259	869
Awards for all	6,412	-
Camden People's Fund	-	10,000
PHNH M.C	1,100	-
Help A Capital Child	550	-
	<u>187,674</u>	<u>209,431</u>
INVESTMENT INCOME		
Bank interest receivable	168	342
OTHER INCOMING RESOURCES		
Other income type	1,543	1,364
Letting	27,740	21,251
Family Days Out fees	1,038	605
Creche & drop in fees	5,535	5,596
	<u>35,856</u>	<u>28,816</u>
TOTAL INCOMING RESOURCES	<u>223,698</u>	<u>238,589</u>

ABBAY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2015

	2015 £	2014 £
RESOURCES EXPENDED		
CHARITABLE ACTIVITIES		
Wages & Salaries	187,506	163,662
Employer's NIC	16,326	17,236
Rates & Water	2,685	3,216
Light & heat	1,762	2,755
Cleaning & sundry	5,176	4,860
Legal & professional	4,392	3,364
Telephone	911	633
Training & Development	1,415	-
Office expenses	3,894	3,157
Support charitable activity	-	1,970
Equipment repairs & renewals	1,025	3,569
Grant charitable activity –FDO	595	588
Children's Services	873	229
Direct project costs –KN	-	7,328
Direct project costs –CTC	-	5,928
Other 50+ Project costs	11,138	-
	<u>237,698</u>	<u>218,495</u>
GOVERNANCE COSTS		
Audit fees	3,500	3,500
Legal fees	-	-
AGM & trustees' meetings	-	-
Subscriptions	-	-
	<u>3,500</u>	<u>3,500</u>
TOTAL RESOURCES EXPENDED	<u>241,198</u>	<u>221,995</u>
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR	<u>(17,500)</u>	<u>16,594</u>