

Benwell Christian Shop Project

(A company Limited By Guarantee and not having share capital)

Annual Accounts

For the Year Ending 31 March 2013



Company Number 2349218
Registered Charity Number 701263

Benwell Christian Shop Project

Management Council

Deacon K Barrett

Mrs E Dixon

Mrs S Irving

Mr P D Michell

Mrs C Davison

Prof R Stephenson

Rev C Pickford (Chairperson)

Treasurer

Mr C M Carr

Secretary

Mr P D Michell

Registered Office

Cornerstone

Armstrong Road

Benwell

Newcastle Upon Tyne

NE4 7TU

Bankers

Lloyds TSB

104 West Road

Milvain

Newcastle Upon Tyne

NE4 9QA

Independent Examiners Report

TO THE TRUSTEES OF BENWELL CHRISTIAN SHOP PROJECT

I report on the accounts for the year ended 31st March 2013

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 43(2) of the Charities act 1993 (the act) does not apply. It is my responsibility to state, on the basis of procedures specified in the general directions given by the Charity Commissioners under section 43(7)(b) of the act, whether particular matters have come to my attention.

BASIS OF THE EXAMINERS REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and any comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINERS STATEMENT

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

- 1 which gives me reasonable cause to believe that in any material respect the requirements.-
 - to keep accounting records in accordance with section 41 of the Act, and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

Have not been met, or

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

Name

Mr Simon Bissell

Relevant Professional body

Chartered Institute of Management Accountants

Address

Brinkburn
Chester Le Street
County Durham



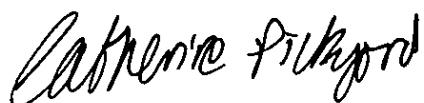
Benwell Christian Shop Project

STATEMENT BY THE MEMBERS OF THE COUNCIL UNDER THE PROVISIONS OF THE COMPANIES ACT 2006

The company was entitled to exemption under the Companies Act 2006 from the requirement to have its accounts for the year ended 31 March 2013 audited. No notice has been deposited under that Act requiring an audit in relation to the company's accounts for that financial year. The members of the council acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with the Companies Act 2006, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of that Act, and which otherwise comply with the requirements of that Act relating to the accounts, as far as applicable to the company

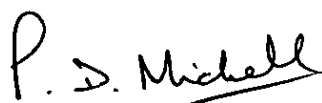
These accounts were approved by the Management Council on the 20th September and signed on its behalf by



Rev C Pickford (Chairperson)



Mr C M Carr (Treasurer)



Mr P D Michell (Secretary)

Benwell Christian Shop Project

Notes to the Accounts for year ended 31 March 2013.

1. Accounting Policies:

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's annual accounts -

- **Accounting convention**

These accounts have been prepared under the historical cost convention

- **Tangible Fixed Assets and Depreciation**

Fixed Assets are stated at cost less accumulated depreciation

Depreciation is provided at 25% annually

- **Revenue Grants**

Income by way of charitable grants is accounted for on a cash receipts basis

- **Capital Grants**

Material Capital Grants received are shown as income in advance and taken to income and expenditure over the expected life of the asset

- **Gifts & Donations**

Gifts & donations are included in the income & expenditure account in the year which they are received

2. TANGIBLE FIXED ASSETS (see Asset Depreciation page)

3. DEBTORS & CREDITORS

- **Debtors:**

We expect to receive £1700 from Inland Revenue relating to Gift Aid donation for 2012/13, in addition we expect to receive £300 for interest on CFB funds

4. NET DEFICIT FOR THE YEAR

Primarily relates to the timing of expenditure versus receipts of grants in prior year.

5. CASH FLOW STATEMENT

See attached cash flow document.

6. EMPLOYEES

The average number of persons employed during the year:

(2011/12	3.25)	2012/13	3.25
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The members of the management council received no remuneration in the year:

(2011/12	nil)	2012/13	nil
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7. BALANCE SHEET

The accounts are prepared in accordance with the special provisions of the Companies Act 2006 relating to small/medium companies.

Audit Exemption Statement

For the year ending 31/03/2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

8. RESERVES POLICY

The policy is to have between 6 and 12 months running costs in reserve.

4. THEORETICAL BACKGROUND

The purpose of this section is to provide a theoretical background for the proposed method.

4.1. THE PROPOSED METHOD

The proposed method is based on the following assumptions:

4.1.1. Assumptions

1. The system is linear and time-invariant.

2. The input signal is a white noise process.

3. The output signal is a white noise process.

4. The system is stable.

4.1.2. Theoretical Results

Under the above assumptions, the following results can be derived:

4.1.2.1. Power Spectral Density

The power spectral density (PSD) of the input signal is given by:

where $S_{xx}(f)$ is the PSD of the input signal.

The PSD of the output signal is given by:

where $S_{yy}(f)$ is the PSD of the output signal.

The cross power spectral density (CPSD) of the input and output signals is given by:

where $S_{xy}(f)$ is the CPSD of the input and output signals.

The above results can be used to derive the following:

1. The magnitude of the system response is given by:

4.1.2.2. System Response

The system response is given by:

Income & Expenditure

	Year ending 31-Mar-13	Year ending 31-Mar-12
INCOME		
Bingo	609 96	702 45
Cafe sales	3,567 86	4,099 40
Sale garments etc	1,938 10	2,099 60
Interest		18 60
Rent rooms	35 00	30 00
Friends of Cornerstone	5,381 06	5,190 89
Tax refunds	1,531 67	1,457 12
Donations unrestricted	10,560 30	11,781 62
Grant salary manager	31,901 96	31,095 00
INCOME - RESTRICTED	48,491 32	52,832 50
Income internal restricted	1,609 50	2,975 00
Total Income	105,626.73	112,282.18
STAFF COSTS		
Salaries	68,535 09	62,747 70
Staff & vols courses etc	44 00	
Staff Payments	470 00	560 00
Staff & volunteers expenses	316 97	217 59
Total Staff costs	69,366 06	63,525.29
MANAGEMENT & RUNNING COSTS		
Cleaning & decorating	2,001 74	2,098 20
Heat and light	3,147 38	2,628 86
Security and losses	1,173 37	870 42
MANAGEMENT COSTS	172 68	
Bingo prizes	260 53	223 81
Cafe supplies	2,112 43	2,305 96
Sundry expenses	3,404 20	1,333 81
Postage	182 68	224 29
Contents insurance	2,154 22	1,460 01
Motor costs	2,653 64	2,781 71
Office telephones	501 43	372 79
Repairs etc on office equipment	361 20	
Stationery&office sundri	1,467 68	1,171 29
Total Management & running costs	19,593 18	15,471.15
GROSS SURPLUS	16,667.49	33,285.74
USER COSTS		
Broadband charges training room	376 56	365 88
Group Activities	15,416 63	13,799 86
Group Supplies	5,360 10	5,013 39
Total User costs	21,153.29	19,179.13
DEPRECIATION		
Furniture, fittings, equipment	706 55	718 45
Motor Vehicles	1,358 42	1,811 23
Total Depreciation	2,064 97	2,529.68
TOTAL OPERATING COSTS	23,218.26	21,708.81
NET SURPLUS (DEFICIT)	-6,550.77	11,576.93
I&E Account Bt Fwd	126,182 99	114,606 06
I&E ACCOUNT	119,632.22	126,182.99

Balance Sheet

	As At End of Mar-13	As At End of Mar-12
ASSETS		
Fixed Assets	6,194 91	7,589.03
Current Assets		
Stock		
Debtors	2,000 00	2,000 00
Bank/Cash	<u>111,673 82</u>	<u>116,658 97</u>
Current Assets	<u>113,673 82</u>	<u>118,658 97</u>
TOTAL ASSETS	<u>119,868.73</u>	<u>126,248 00</u>
LIABILITIES		
Funds		
Reserves		
I&E ACCOUNT c/fwd	<u>119,632 22</u>	<u>126,182 99</u>
FUNDS EMPLOYED	<u>119,632 21</u>	<u>126,182.98</u>
Less. Current Liabilities		
Bank/Cash	<u>236 52</u>	<u>65 02</u>
Current Liabilities	<u>236 52</u>	<u>65 02</u>
TOTAL LIABILITIES	<u>119,868 73</u>	<u>126,248 00</u>

Audit Exemption Statement

For the year ending 31/03/2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

P. D. Michell

P. D. MICHELL

Director & Company Secretary

Cash Flow Statement

	Year ending 31-Mar-13	Year ending 31-Mar-12
Surplus from P&L	-6,550 77	11,576 93
Adjust for the following non-cash items		
Fixed Asset Depreciation	2,064 97	2,529 68
Net cash from operations	-4,485.80	14,106.61
Purchase of Fixed Assets	-670 85	-386 88
Reduction in cash	-5,156 65	13,719 73

Asset Depreciation

	Furniture, fittings,	Motor Vehicles	TOTAL
Cost:			
Balance Brought Forward	33,674 74	24,726 46	58,401 20
Additions during Period	<u>670 85</u>		<u>670 85</u>
Balance at End of Period	34,345 59	24,726 46	59,072 05
Depreciation			
Balance Brought Forward	<u>31,519 39</u>	<u>19,292 78</u>	<u>50,812 17</u>
Balance Brought Forward	31,519 39	19,292 78	50,812 17
Amount to Depreciate	2,826 20	5,433 68	8,259 88
Rate of Depreciation (%)	<u>25</u>	<u>25</u>	
Charge for Period	706 55	1,358 42	2,064 97
Balance at End of Period	<u>32,225 94</u>	<u>20,651 20</u>	<u>52,877 14</u>
Net Book Values:			
At Start of Period	2,155 35	5,433 68	7,589 03
At End of Period	<u>2,119 65</u>	<u>4,075 26</u>	<u>6,194 91</u>

Benwell Christian Shop Project

Statement of Financial Activities

Income

	Unrestricted	
	General	Total
Salary	0	0
	0	0
Activities Furthering Objectives	0	0
Fundraising Activities	10560	42467
Donations/Grants	0	0
Other Income	13063	13063
Specific Grant Northern Rock Foundation	0	0
Capital Taken to Income	0	0

Sub Total Income	31907	23623	55530
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Expenditure

	Unrestricted	
	General	Total
Salary	0	377
Activities Furthering Objectives	32827	9840
Support Costs	0	0
Cost of Generating Funds	0	0
Management & Admin	0	16940
Depreciation	0	2065

Sub Total Expenditure	32827	29221	62049
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Net Incoming Resources

	-920	-5598	-6518
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Movement of Funds During Year

Unrestricted	
General	Total
Salaries	-7064
	-920
Balances b/f 01/04/12	27882
Change During Year	-6518
Fund Transfers	0
Balances c/f 31/03/13	21364

	Restricted			
	School worker	Welcome Project	IT Project	Donations for Distribution Total
Groups	0	0	0	0
	0	0	0	0
1845	24313	10	0	26168
	0	0	0	0
	0	23928	0	23928
	0	0	0	0

1845	24313	23938	0	0	50096
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	Restricted			
	School worker	Welcome Project	IT Project	Donations for Distribution Total
Groups	7002	1373	11085	1317
	6255	8904	11540	0
	0	0	0	0
	0	0	2653	0
	0	0	0	2653
	0	0	0	0

13257	10277	25278	1317	0	50129
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-11412	14036	-1340	-1317	0	-33
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	Restricted			
	School worker	Welcome Project	IT Project	Donations for Distribution Total
Groups	31262	26663	40407	-3061
	-11412	14036	-1340	-1317
	0	0	0	0
	19850	40699	39067	-4378
				3028
				98267

2013	
Total	0
	0
	68635
	13063
	23928
	0

105626

2012	
Total	19179
	63525
	0
	15471
	2530

100705

11577

2013	
Total	126182
	-6551
	0
	119631

2012	
Total	114605
	11577
	0
	126182