

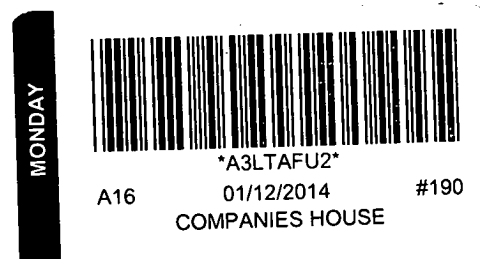
Benwell Christian Shop Project

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

Annual Accounts

For the Year Ending 31 March 2014

Company Number 2349218
Registered Charity Number 701263



Benwell Christian Shop Project

Management Council

Ms E Hutchinson

Mrs E Dixon

Mrs S Irving

Mrs E Gatenby

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

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 2014.

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:

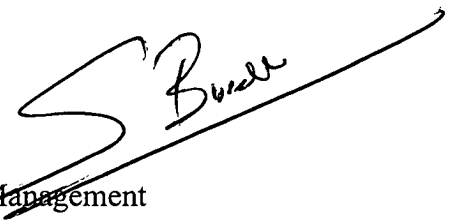
Mr Simon Bissell

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 2012 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 19th September 2014 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 2014.

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 £1650 from Inland Revenue relating to Gift Aid donation for 2013/14, in addition we expect to receive £350 for interest on CFB funds.

4. NET DEFECIT 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:

2013/14	3.25	2012/13	3.25
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The members of the management council received no remuneration in the year (2012/13– nil)

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 31/03/2014 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.

Income & Expenditure

	Year ending 31-Mar-14	Year ending 31-Mar-13
INCOME		
Bingo	698.40	609.96
Cafe sales	3,840.01	3,567.86
Sale garments etc	2,313.02	1,938.10
Other income	210.00	
Rent rooms		35.00
Friends of Cornerstone	4,183.04	5,381.06
Tax refunds	1,450.45	1,531.67
Donations: unrestricted	10,178.86	10,560.30
Grant salary manager	32,507.04	31,901.96
INCOME - RESTRICTED	12,463.98	48,491.32
Income internal restricted	1,975.60	1,609.50
Total Income	69,820.40	105,626.73
STAFF COSTS		
Salaries	68,859.21	68,535.09
Staff & vols courses etc	100.00	44.00
Staff Payments	515.00	470.00
Staff & volunteers expenses	222.02	316.97
Total Staff costs	69,696.23	69,366.06
MANAGEMENT & RUNNING COSTS		
Cleaning & decorating	1,712.49	2,001.74
Heat and light	2,619.00	3,147.38
Security and losses	1,531.61	1,173.37
MANAGEMENT COSTS		172.68
Bingo prizes	217.58	260.53
Cafe supplies	2,081.47	2,112.43
Sundry expenses	159.55	3,404.20
Postage	265.95	182.68
Contents insurance	2,011.48	2,154.22
Motor costs	3,227.52	2,653.64
Office telephones	589.82	501.43
Repairs etc on office equipment	40.00	361.20
Stationery&office sundri	1,064.17	1,467.68
Total Management & running costs	15,520.64	19,593.18
GROSS SURPLUS (DEFICIT)	-15,396.47	16,667.49
USER COSTS		
Broadband charges training room	454.95	376.56
Group Activities	11,016.28	15,416.63
Group Supplies	2,092.21	5,360.10
Total User costs	13,563.44	21,153.29
DEPRECIATION		
Furniture, fittings, equipment	687.17	706.55
Motor Vehicles	1,018.82	1,358.42
Total Depreciation	1,705.98	2,064.97
TOTAL OPERATING COSTS	<u>15,269.42</u>	<u>23,218.26</u>
NET SURPLUS (DEFICIT)	<u>-30,665.89</u>	<u>-6,550.77</u>
I&E Account Bt Fwd	119,632.22	126,182.99
I&E ACCOUNT	<u>88,966.33</u>	<u>119,632.22</u>

Balance Sheet**As At End of Mar-14****As At End of Mar-13****ASSETS****Fixed Assets****5,117.95****6,194.91****Current Assets**

Stock

Debtors

2,000.00

2,000.00

Bank/Cash

81,867.17

111,673.82

Current Assets

83,867.17113,673.82**TOTAL ASSETS****88,985.12****119,868.73****LIABILITIES****Funds**

Reserves

I&E ACCOUNT c/fwd

88,966.33119,632.22**FUNDS EMPLOYED****88,966.32****119,632.21****Less: Current Liabilities**

Bank/Cash

18.80236.52

Current Liabilities

18.80236.52**TOTAL LIABILITIES****88,985.12****119,868.73****Audit Exemption Statement**

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- 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-14	Year ending 31-Mar-13
Surplus from P&L	-30,665.89	-6,550.77
Adjust for the following non-cash items:		
Fixed Asset Depreciation	<u>1,705.98</u>	<u>2,064.97</u>
Net cash from operations	-28,959.91	-4,485.80
Purchase of Fixed Assets	<u>-629.02</u>	<u>-670.85</u>
Reduction in cash	-29,588.93	-5,156.65

Asset Depreciation

	Furniture, fittings,	Motor Vehicles	TOTAL
Cost:			
Balance Brought Forward	34,345.59	24,726.46	59,072.05
Additions during Period	<u>629.02</u>		<u>629.02</u>
Balance at End of Period	<u>34,974.61</u>	<u>24,726.46</u>	<u>59,701.07</u>
Depreciation:			
Balance Brought Forward	<u>32,225.94</u>	<u>20,651.20</u>	<u>52,877.14</u>
Balance Brought Forward	<u>32,225.94</u>	<u>20,651.20</u>	<u>52,877.14</u>
Amount to Depreciate	2,748.67	4,075.26	6,823.93
Rate of Depreciation (%)	<u>25</u>	<u>25</u>	
Charge for Period	<u>687.17</u>	<u>1,018.81</u>	<u>1,705.98</u>
Balance at End of Period	<u>32,913.11</u>	<u>21,670.02</u>	<u>54,583.12</u>
Net Book Values:			
At Start of Period	2,119.65	4,075.26	6,194.91
At End of Period	<u>2,061.50</u>	<u>3,056.45</u>	<u>5,117.95</u>

Benwell Christian Shop Project

Statement of Financial Activities

Income	Unrestricted			Restricted						2014	2013
	Salary	General	Total	Groups	School-worker	Welcome Project	IT Project	Donation for (Small Sparks)	Total	Total	Total
Activities Furthering Objectives	0	0	0	0	0	0	0	0	0	0	0
Fundraising Activities	0	0	0	0	0	0	0	0	0	0	0
Donations, Grants	32507	10179	42686	7005	3101	358	0	0	10464	53150	68629
Other Income	0	12695	12695	1976	0	0	0	0	1976	14671	13063
Specific Grant: Community Foundation	0	0	0	0	0	2000	0	0	2000	2000	23928
Capital Taken to Income	0	0	0	0	0	0	0	0	0	0	0
SubTotal Income	32507	22874	55381	8981	3101	2358	0	0	14440	69820	105620
Expenditure	Unrestricted			Restricted						2014	2013
	Salary	General	Total	Groups	School-worker	Welcome Project	IT Project	Donation for (Small Sparks)	Total	Total	Total
Activities Furthering Objectives	0	455	455	2628	1200	7681	1600	0	13108	13563	21153
Support Costs	31979	10288	42266	6255	9027	11383	0	0	26665	68931	69366
Cost of Generating Funds	0	0	0	0	0	0	0	0	0	0	0
Management & Admin	0	13578	13578	0	0	2708	0	0	2708	16286	19587
Depreciation	0	1706	1706	0	0	0	0	0	0	1706	2065
SubTotal Expenditure	31979	26026	58005	8883	10227	21772	1600	0	42482	100486	112171
Net Incoming Resources	529	-3152	-2624	98	-7126	-19414	-1600	0	-28042	-30666	-6551

Movement of Funds During Year

	Unrestricted			Restricted						2014	2013
	Salary	General	Total	Groups	School-worker	Welcome Project	IT Project	Donation for Distribution (Small Sparks)	Total	Total	Total
Balances b/f 01/04/13	-7990	29348	21358	19850	40699	39067	-4372	3028	98273	119631	126182
Change During Year	529	-3152	-2624	98	-7126	-19414	-1600	0	-28042	-30666	-6551
Fund Transfers	0	0	0	0	0	0	0	0	0	0	0
Balances c/f 31/03/14	-7461	26196	18734	19948	33573	19653	-5972	3028	70231	88965	119631