

# Brandon Accountancy

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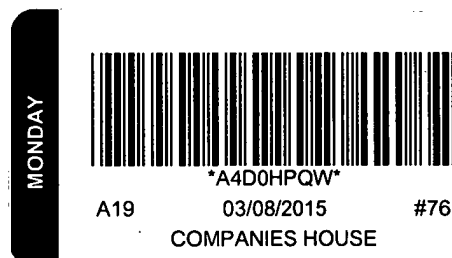
## KOCO COMMUNITY RESOURCE CENTRE

(A Company Limited By Guarantee with no share capital)

### Financial Statement for the Year Ended 31st March 2015

Registered Company No. 03627164  
Registered Charity No. 1080577

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## **KOCO COMMUNITY RESOURCE CENTRE**

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### **Legal and Administrative Information for the Year Ended 31st March 2015**

<b>Trustees / Directors</b>	Christopher Spreadbury - Chairperson Donna Hickson - Vice Chair David McKeegan - Treasurer Mark Needle Geeta Sarcar Neil Bryne Richard Knowles Kerry Wall Tracey Cross Marie McKendry - resigned 18th November 2014 Emmelyne Forman - resigned 16th January 2015 Mary Hart - resigned 18th January 2015 Caroline Hobday - resigned 20th January 2015 Richard Hicks - resigned 17th January 2015 James Porter - resigned 10th July 2014
<b>Secretary / Manager</b>	Derek Rawle
<b>Registered Office</b>	The Koco Building The Arches Spon End Coventry CV1 3JQ
<b>Registered Company Number</b>	03627164 (England and Wales)
<b>Registered Charity Number</b>	1080577 ( England and Wales)
<b>Bankers</b>	The Co-operative Bank plc P O Box 200 Skelmersdale WN8 6GH
<b>Independent Examiner</b>	Brandon Accountancy Suite 2, The Koco Building The Arches Spon End Coventry CV1 3JQ

## **KOCO COMMUNITY RESOURCE CENTRE**

### **Chairs Report for the Year Ended 31st March 2015**

Koco is a valuable community resource that offers accessible and affordable office accommodation and meeting space for community organisations, charities, social enterprises.

As Chair, my role has been to lead and promote this ethos within the board and support Koco's employees to achieve it. This has been achieved against the backdrop of a continued challenging financial climate but also decisions made by other parties that have had a direct effect on the day to day running. This affects the sustainability and survival of many of Koco's licensees and tenants. Whilst the board supports these organisation it has to maintain the overall financial viability of Koco. Many tenants are now sharing office space with other tenants in an effort to reduce costs and maintain services and whilst this can create challenges of their own, it demonstrates that commitment and flexibility of the voluntary sector.

We successfully piloted the Koco Cafe, that utilised a vacant commercial unit in Cathedral Lane that offered a combination on Malaysian inspired cuisine and community focused activities. We have improved the physical appearance and environment of Koco by repainting the outside of the building, secured funding for the erection of a bike shed, erected an information board and a number of raised flower beds, repainted the entrance hall and corridors and laid new flooring and fitted a new kitchenette. Many if not all of these projects have been the result of staff in collaboration with tenants and board members donating their time and skills to the furtherance of Koco as a community resource.

Koco hosted a number of Heritage open days that celebrated the industrial past of the building with an excellent display of photographs, documentation and artifacts, including the installation of 'clocking in' machine in the foyer (that now tells the correct time) and relates to Coventry Chain and Renolds Chain. These open days proved an excellent way for the history of the building to come alive with the attendance of many of those who previously worked there and Coventry's Lord Mayor. Again this project was a successful collaboration of staff, tenants and board members coming together to celebrate Koco. We are currently applying for further funding from the Heritage Lottery Fund that will explore the more recent past and hopefully rediscover what the word "KOCO" actually means.

We have also resubmitted a bid to WREN after the first bid was unsuccessful (the funding body had changed the criteria) to further enhance and develop the buildings physical environment and facilities, including refurbishment of toilets and seminar rooms, repairing the guttering and updating the heating and electrical wiring.

Sometimes events have overtaken or dominated the work of the board and I hope that with continued support the Koco board is able to become more focused on the strategic direction of Koco by setting up structures that enhance and clarify the policies, procedures and responsibilities for guiding Koco's day to day operation.

When I started to write this report I didn't think we'd done much, however I was wrong, we've done loads. I would like to thank everybody who has been involved in the continued success of Koco and look forward to you being part of it in the future.

Chris Spreadbury - Chair

## **KOCO COMMUNITY RESOURCE CENTRE**

(A Company Limited By Guarantee with no share capital)

### **Trustees' Report for the Year ended 31st March 2015**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their annual report with the financial statements of the charity for the year ended 31st March 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005, in preparing the annual report and financial statements. This report has also been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006, relating to small companies and with the Financial Reporting Standards for Smaller Entities, also with the accounting policies set out on page 8 and comply with other applicable accounting standards.

The charity is a Limited Company by Guarantee with no Share Capital, which is governed by a Memorandum and Articles of Association, as defined by the Companies Act 2006, becoming incorporated in England and Wales on 7th September 1998 under the company number of 03627164 and gaining charity registration on 5th May 2000 under the number 1080577.

#### **Objects**

To promote all or any charitable purposes for the benefit of the community within the area of benefit and in particular the advancement of education and training, the furtherance of good health and relief of poverty, sickness and distress, to improve employability in Coventry, regardless of age, gender assignment, disability, sex, race, religion and sexual orientation.

#### **Activities**

The charities core activities are the low cost rental of rooms under licence to charitable organisations, and the rental of seminar rooms. To also deliver reminiscence based projects which help reduce the isolation of people suffering from memory related problems. In addition we are particularly keen to support new businesses including the not for profit, community and social enterprise sector. Lastly to hold exhibitions publicising our Victorian building and its past users.

#### **Organisation**

The trustees who have served during the year and since the year end are set out on page 1 and meet on a regular basis. The manager has overall control of the day to day running of the centre but the trustees have ultimate control over all the affairs of the company.

#### **Achievement and Performance**

The statement of financial activities for the year is set out on page 6 of the accounts. In summary, the incoming resources for the year amounted to £144,088 (2014 - £124,146) with the main resources coming from rent & service charges, seminar room charges and grants to further our activities. The expenditure was £140,438 (2014 - £122,437), with the main expense being salaries

#### **Risk management**

The directors conducts its own review of major risks to which the project is exposed. These procedures are periodically reviewed to ensure that they still meet the needs of the charitable company and are as follows:

- an annual review of the risks which the charitable company may face;
- the establishment of systems and procedures to mitigate those risks identified;
- the implementation of procedures designed to minimise any potential impact on the project should any of those risks materialise

**KOCO COMMUNITY RESOURCE CENTRE**  
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**Trustees' Report for the year ended 31st March 2015**  
(Continued)

**Trustees responsibilities**

The law applicable to companies and charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the financial activities carried out during the year and its financial position at the end of the year. In preparing financial statements we are required to:

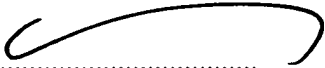
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statement on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charitable company and which enable them to ensure that the financial statements comply with the applicable accounting standards. The directors 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.

**Independent Examiner**

Brandon Accountancy have expressed their willingness to continue as examiners and a resolution for their re-appointment will be proposed at the forthcoming annual general meeting.

Approved by the board of directors and signed on its behalf by:

Chairperson .....  ..... Date 27/7/15  
Print Name C. E. SPRADBURY

## KOCO COMMUNITY RESOURCE CENTRE

### **Independent Examiners' report to the Directors / Trustees of Koco Community Resource Centre in respect of the year ended 31st March 2015**

I report on the account for the year ended 31st March 2015 set on pages 6 to 11.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees (who are also directors for the purpose of company law) are responsible for the preparation of accounts. The charity's trustees consider that an audit is not required for the year under Section 144 (2) of the Charities Act 2011 and that an independent examination is required.

Having checked that the charity is eligible for an independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Direction given by the Charity Commission (under Section 145 (5)(b) of the Act) and
- to state whether any particular matters have come to my attention.

#### **Basis on the independent examiners' report**

My examination was carried out in accordance with the General Direction given by the Charity Commission. An examination includes a review of the accounting records kept by the charitable company and a 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 directors / trustees concerning any such matters. The procedures undertaken does not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

#### **Independent examiner's 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 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Section 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice : Accounting and Reporting by Charities

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.



J Brandon  
Brandon Accountancy Limited  
Suite 2, The Koco Building  
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Coventry CV1 3JQ  
23rd July 2015

**KOCO COMMUNITY RESOURCE CENTRE**  
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**Statement of Financial Activities for the Year to 31st March 2015**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2015 £	2014 £
<b>Income &amp; Expenditure</b>					
<b>Incoming Resources:</b>					
Lottery Heritage Grant		0	0	0	10,000
Lloyds TSB Grant		0	23,000	23,000	0
Community Grant Fund		0	3,136	3,136	0
Eveson Charitable Trust		0	1,000	1,000	0
Heart Of England Grant		0	1,748	1,748	0
Arts Award		838	0	838	0
Rent & Service Charges		74,624	0	74,624	75,122
CCC Placement Fees		0	806	806	4,906
Dept. of Work & Pensions		0	0	0	792
Seminar Rooms Charges		27,776	0	27,776	22,597
Electric Contributions		4,965	0	4,965	3,679
Photocopier Contributions		1,004	0	1,004	4,668
Postage Sales		443	0	443	146
Telephone Contributions		1,706	0	1,706	302
Other Charges		367	0	367	49
Catering		415	0	415	856
Training Income		1,260	0	1,260	0
Donations		885	0	885	525
Max Cards		15	0	15	0
Bank Interest		34	0	34	11
Other Income		65	0	65	493
<b>Total Incoming Resources</b>		<b>114,399</b>	<b>29,690</b>	<b>144,088</b>	<b>124,146</b>
<b>Resources Expended:</b>					
Direct Charitable Expenditure	3	79,403	25,486	104,890	102,317
Management & Administration	4	23,596	11,952	35,548	19,508
Publicity	5	0	0	0	611
Bonds Transferred		(-2,592)	2,592	0	0
<b>Total Resources Expended</b>		<b>100,408</b>	<b>40,030</b>	<b>140,438</b>	<b>122,437</b>
<b>Net Movement in Funds</b>		<b>13,991</b>	<b>(-10,340)</b>	<b>3,650</b>	<b>1,709</b>
<b>Fund balance brought forward</b>		<b>414</b>	<b>12,088</b>	<b>12,503</b>	<b>10,794</b>
<b>Fund balance carried forward</b>		<b>14,405</b>	<b>1,748</b>	<b>16,153</b>	<b>12,503</b>

The notes on pages 8 to 11 form part of these financial statements

**KOCO COMMUNITY RESOURCE CENTRE**  
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**Balance Sheet for the Year Ended 31st March 2015**

			2015		2014
	Notes	£	£	£	£
<b>Fixed Assets</b>	<b>10</b>		<b>753</b>		<b>2,276</b>
<b>Current Assets</b>					
Debtors	6	13,331		7,983	
Balances at Bank	9	6,487		10,832	
Cash in Hand		1		30	
		19,818		18,845	
<b>Current Liabilities</b>					
Creditors	7	4,419		8,619	
			15,400		10,226
<b>Net Assets</b>			<b>16,153</b>		<b>12,503</b>
 Represented by:					
Unrestricted Income Fund	8	14,405		414	
Restricted Income Fund	8	1,748		12,088	
<b>Total Funds</b>			<b>16,153</b>		<b>12,503</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2015.

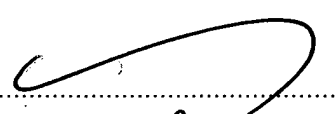
The directors have not required the company to obtain an audit of its financial statement for the year ended 31st March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- (a) ensuring the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller entities (effective April 2008).

The financial statements were approved by the Board of Directors ..... and were signed on its behalf by: 

Director: 

Print Name: C. B. SPEARBURY

The notes on pages 8 to 11 form part of these financial statements



## **KOCO COMMUNITY RESOURCE CENTRE**

(A Company Limited by Guarantee with no share capital)

### **Notes to the Financial Statement for the Year Ended 31st March 2015**

#### **Note 1 Accounting Policies**

- (a) The financial statements have been prepared under the going concern basis and the special provision of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standards for Small Entities (effective April 2008). The financial statements have also been prepared in accordance with the Statements of Recommended Practice (SORP), "Accounting and Reporting by Charities" issued in March 2005.
- (b) The charity is a Company Limited by Guarantee with no share capital. The directors of the company are named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per director of the company.
- (c) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.
- (d) Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.
- (e) Incoming resources from investments is included when receivable.
- (f) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.
- (g) Resources expended are allocated to the particular activity where the cost relates directly to that activity.
- (h) Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life.
- (i) Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.
- (j) Designated funds are unrestricted funds earmarked by the management committee for particular purposes.
- (k) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

#### **Note 2 Taxation**

As a charity, Koco Community Resource Centre is exempt from Corporation Tax on income and gains falling within Section 505 of the Taxation and Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**KOCO COMMUNITY RESOURCE CENTRE**  
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**Notes to the Financial Statement for the Year ended 31st March 2015**

	Unrestricted £	Restricted £	2015 £	2014 £
<b>Note 3 Direct Charitable Expenditure</b>				
Salaries and HMRC	36,336	23,806	60,142	64,807
Cover and Sessional Staff	6,649	529	7,178	1,772
Rent	125	0	125	100
Landlord Service Charge	3,600	0	3,600	2,880
Business Rates	3,856	0	3,856	3,768
Heat and Light	12,329	0	12,329	11,844
Water Rates	1,944	0	1,944	2,436
Telephone & Communications	5,172	0	5,172	3,786
Stationery and Postage	1,020	200	1,220	1,055
Photocopier	3,458	159	3,618	5,694
Training	456	100	556	260
Volunteers Travel	0	196	196	560
Catering and Refreshments	1,128	496	1,624	1,079
Arts Awards	403	0	403	0
Donations	275	0	275	0
Depreciation	2,653	0	2,653	2,276
	<b>79,403</b>	<b>25,486</b>	<b>104,890</b>	<b>102,317</b>
<b>Note 4 Management &amp; Administration</b>				
Equipment	0	75	75	354
Health and Safety	1,704	0	1,704	392
Cleaning Materials	1,321	0	1,321	1,203
Waste and Refuse	913	0	913	998
Insurance's	6,233	0	6,233	6,141
Premises Maintenance	4,924	11,877	16,801	4,061
Service Agreements	3,362	0	3,362	878
Security	1,594	0	1,594	2,669
Payroll Administration	735	0	735	905
Year End Accounts	600	0	600	420
Subscriptions and Licenses	635	0	635	48
Bank Charges	18	0	18	36
Professional Fees	1,430	0	1,430	0
Write Off Uncleared Cheques	(-589)	0	(-589)	0
Miscellaneous	717	0	717	172
	<b>23,596</b>	<b>11,952</b>	<b>35,548</b>	<b>18,278</b>
<b>Note 5 Publicity</b>				
Publicity and Promotions	0.0	0.0	0.0	611
	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>611</b>

**KOCO COMMUNITY RESOURCE CENTRE**

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**Notes to the Financial Statement for the Year ended 31st March 2015**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Note 6 Debtors</b>				
Rent & Service Charge	7,371	0	7,371	3,500
Seminar Rooms	2,579	0	2,579	1,728
Electric Contributions	1,512	0	1,512	829
Photocopier Contributions	53	0	53	150
Postage Sales	222	0	222	27
Telephone Contributions	242	0	242	27
Other Charges	57	0	57	10
Catering and Refreshments	15	0	15	0
Other Income	0	0	0	432
Insurance's	1,280	0	1,280	1,280
	<b>13,331</b>	<b>0</b>	<b>13,331</b>	<b>7,983</b>
<b>Note 7 Creditors</b>				
Rent and Service Charge	0	0	0	3,350
Salaries and HMRC	145	0	145	316
Cover & Sessional Staff	(-60)	0	(-60)	0
Photocopier & Printing	1,403	0	1,403	0
Waste & Reuse	(-14)	0	(-14)	0
Service Agreements	818	0	818	0
Cleaning Materials	211	0	211	0
Heat and Light	(-206)	0	(-206)	1,418
Water Rates	0	0	0	214
Telephone & Communication	55	0	55	25
Stationery and Postage	28	0	28	35
Year End Accounts	600	0	600	600
Payroll Administration	0	0	0	70
Catering & Refreshments	28	0	28	0
Bonds Held	1,411	0	1,411	2,592
	<b>4,419</b>	<b>0</b>	<b>4,419</b>	<b>8,619</b>

**KOCO COMMUNITY RESOURCE CENTRE**  
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**Notes to the Financial Statement for the Year ended 31st March 2015**

	2015	2014
<b>Note 8 Funds</b>		
<b>Unrestricted Funds</b>		
Capital to be Depreciated	753	2,276
Funds	<u>14,015</u>	<u>(-1,862)</u>
	<b><u>14,769</u></b>	<b><u>414</u></b>

<b>Restricted Funds</b>		
Capital to be Depreciated	0	0
Lottery Heritage Grant	0	9,496
Heart Of England Grant	1,748	0
Bonds	<u>0</u>	<u>2,592</u>
	<b><u>1,748</u></b>	<b><u>12,088</u></b>

<b>Note 9 Bank Balances</b>		
Savings Account	5,219	2,549
Current Account	<u>1,268</u>	<u>8,283</u>
	<b><u>6,487</u></b>	<b><u>10,832</u></b>

<b>Note 10 Tangible Fixed Assets</b>				
	<b>Property Improvement</b>	<b>Fixtures &amp; Fittings</b>	<b>IT Equipment</b>	<b>Total</b>
<b>Cost</b>				
As at 1st April 2014	2,808	11,005	0	13,813
Additions	0	0	1,130	1,130
Disposals	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>As at 31st March 2015</b>	<b><u>2,808</u></b>	<b><u>11,005</u></b>	<b><u>1,130</u></b>	<b><u>14,943</u></b>
<b>Depreciation</b>				
As at 1st April 2014	2,386	9,151	0	11,537
Charge for year	422	1,854	377	2,653
Disposals	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>As at 31st March 2015</b>	<b><u>2,808</u></b>	<b><u>11,005</u></b>	<b><u>377</u></b>	<b><u>14,190</u></b>
<b>Net book value</b>				
as at 31st March 2015	0	0	753	753
as at 31st March 2014	422	1,854	0	2,276