

THE SELSDON CENTRE TRUST

A Company Limited by Guarantee

Registered Company No. 4149038

REPORT AND STATEMENT OF FINANCIAL ACTIVITIES

31 MARCH 2015

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THE SELSDON CENTRE TRUST

FINANCIAL STATEMENTS 31st MARCH 2015

Directors	Mr A Brookes Mr F Crosskey Mr D G Lawrence Mrs P. Cook Mrs Julia Bailey Rev Jennifer Rowley <i>(resigned 28th October 2014)</i> Mr Nicolas Bonneywell <i>(appointed 19th March 2015)</i>
Company Secretary	Mr F Crosskey
Main Operating Premises	Selsdon Centre for the Retired 132 Addington Road Selsdon, CR2 8LA
Bankers	Barclays Bank plc 188 Addington Road Selsdon, CR2 8LV
Independent Examiner	N J Ruse & Associates Eagle House Cranleigh Close Sanderstead. South Croydon CR2 9LH

Registered Charity Number: 1087131

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THE SELSDON CENTRE TRUST

DIRECTORS'/TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2015

Directors and Trust

The Selsdon Centre Trust was constituted by Deed of Trust dated 6 July 1981 and is a Registered Charity No 1087131. On 29 January 2001 the Trust became a Company limited by Guarantee, Company No 4149038. The names of the directors and the company address are as stated on page 1.

Organisation and decision making strategy

General management of the company is carried out by a committee ('The Management Committee') appointed by the Board and comprising not less than two directors and co-opted members, the latter being drawn from local Churches, the Local Authority and the Selsdon Residents Association. Members of the Management Committee during the year under review were:

Mr A Brookes	Director
Mrs J Bailey	Chairman and Anglican representative
Mrs Lorna Rogers	Baptist representative
Ms E Bowden	Roman Catholic representative
Mrs J. Clarke	Selsdon Residents' Association
Mrs S Childs	Selsdon Residents' Association
Mrs S Yates	Selsdon Residents' Association

The Local Authority did not nominate a representative.

There were four part time, paid members of staff namely Ms Pat Blyghton serving as Centre Manager. Mr Tony Galloway and Mr Craig Anderson both Deputy Managers and Mrs L Cox serving as Assistant Manager. Mrs Pat Blyghton, Mr C Anderson and Mr A Galloway also attend the Management Committee in an advisory capacity

Principal activity

The principal activity of the company is the operation of a community centre primarily for retired people of the London Borough of Croydon.

Objectives

The objects of the Company are:

- a) to promote any charitable purpose for the benefit of retired people who inhabit the area falling within a radius of one and a half miles of Selsdon Library in Selsdon, Greater London, and
- b) to provide leisure and recreation facilities in the interest of social welfare for inhabitants of the above-mentioned area, and in particular but not exclusively, elderly people.

Review of activities and progress

Selsdon Centre remained fortunate in having a stable and excellent paid staff who continued to provide a high level of service throughout the year.

The number of people volunteering their services to the Centre fell during the year and the perennial problem of drivers for the minibus caused difficulties from time to time. These matters remained under constant review with the aim of improving recruitment.

In spite of these matters, it is again pleasing to report that the Centre was in a position to maintain and, in some areas, expand its activities.

The initiative taken in earlier years to invest in computer equipment proved far sighted as the various courses proved popular. Different levels of expertise are catered for and have proved to be meeting the needs of local people. Other activities designed to assist with independent living in the community, such as hairdressing, nail cutting and in chair exercises remained popular with a gratifying increase in uptake by clients.

THE SELSDON CENTRE TRUST

DIRECTORS'/TRUSTEES' REPORT - continued

Review of financial activities

This year is the first year of the new Council 3 year funding agreement whereby they undertook to make a grant of £13,500 towards the overall running of the Centre. This is £1500 less than in the previous 3 year period. In return the Centre has to deliver services to the Community based on targets agreed by the Centre and the Council. 2014/15 showed much lower income levels compared with last years figures, which were inflated by the sale of the old minibus. The only encouraging trend was higher income from the use of the room which was £1100 up on the previous year. This was more than offset by the loss of grant of £1500 from the Council.

The underlying deficit problem for the Centre continues to present a challenge which the Directors have addressed with a series of measures designed to reduce costs, increase existing income and look for new sources of income. These measures are beginning to make an impact but more needs to be done to produce a break even position on the revenue account.

This year has seen new support coming from 2 local charities in the sum of £5,350 following an appeal made on our behalf.

The Directors have considered the provision for liability of former years' creditors and have decided that it is prudent to write back £3,980 relating to 2009/10.

The total income for the year was £58,329 and with total expenditure of £73,129, producing a deficit of £14,800. When the special write back referred to above is taken into account, the adjusted loss is £10,820

There are unfortunately growing indications that traditional donors such as the local churches are, as a result of cutbacks in public funding, having to spread their giving more thinly over a greater number of cash strapped local Charities. This has had an adverse effect on the Trust's income for the foreseeable future.

Reserves policy

The policy of the company regarding Capital Reserves is outlined in note 1(f) of the accounts. The previous policy with the General Reserve was to endeavour to maintain at least a level equivalent to six months expenditure. Given that the General Reserve is now in deficit, the other unrestricted funds for Capital and the Minibus will be considered to be the cover.

Risks

The Directors continue to assess the risks to which the Charitable Trust is exposed.

This includes the potential risks to the Trust which are posed by the uncertainties in the investment markets. They have concluded that their policies remain prudent and reasonable in the current circumstances.

Responsibilities for producing financial statements

The Directors prepare accounts which give a true and fair view of the state of affairs of the Charity and of its income and expenditure for that period. In preparing those accounts, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonably prudent; and
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare accounts on a going concern basis unless it is appropriate to assume that the Charity will not continue in operation.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with current legislation.

The Directors are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE SELSDON CENTRE TRUST

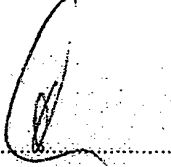
DIRECTORS'/TRUSTEES' REPORT

Appreciation

The Directors wish to place on record their appreciation of the efforts of the Management Committee and volunteers, the dedication of the paid staff and the generosity and goodwill of local community members. Without these the Selsdon Centre for the Retired could not continue to function and the gratitude of the Directors is extended to them all.

This report was approved by the Board of Directors on 15th October 2015 and signed on their behalf.

signed

A handwritten signature in black ink, appearing to be 'C. W.', written over a dotted line.

Director

**INDEPENDENT EXAMINERS REPORT ON THE ACCOUNTS
TO THE TRUSTEES OF THE SELSDON CENTRE TRUST**

I report on the accounts of the Selsdon Centre Trust (registered charity no. 1087131) for the year ended 31st March 2015, which are set out on pages 6 to 10.

Respective Responsibilities of the Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- *examine the accounts under section 145 of the Charities Act.*
- *to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and*
- *to state whether particular matters have come to my attention.*

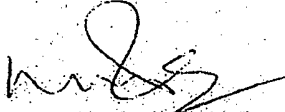
Basis of Independent Examiner's Report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 the trustees concerning any such matters. The procedures undertaken do 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 statement 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 130 of the Charities Act; and*
 - *to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.*



Nicholas James Ruse FCCA

N J Ruse & Associates
Chartered Certified Accountants
Eagle House, Cranleigh Close
Sanderstead
South Croydon, CR2 9LH

Date: 19th Oct 2015

THE SELSDON CENTRE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2015

		<u>Unrestricted</u>	<u>Other</u>	<u>Restricted</u>		
	Notes	General	Other	other	Total Funds	Total Funds
		Fund	Funds	Fund	2015	2014
		£	£	£	£	£
<u>INCOMING RESOURCES</u>						
Donations and legacies		11,022		2,940	13,962	23,568
Activities to further charity's objectives	2	29,193	-	-	29,193	31,722
Activities to generate funds		14,715	-	-	14,715	12,923
Investment income		459	-	-	459	532
Other Income: Sale of minibus		-	-	-	-	3,500
Total incoming resources		55,389	-	2,940	58,329	72,245
<u>RESOURCES EXPENDED</u>						
Costs of generating funds		1,618	-	-	1,618	1,108
<u>Charitable expenditure</u>						
Activity costs to further charity's objectives		12,050	-	2,190	14,240	15,639
Support costs	3	46,870	-	750	47,620	47,095
Minibus direct costs		8,881	-	-	8,881	8,769
<u>Governance Costs</u>						
Governance Costs		770	-	-	770	1,300
Total resources expended	4	70,189	-	2,940	73,129	73,911
Special write back		(3,980)	-	-	(3,980)	(11,480)
Net movement in funds	10	(10,820)	-	-	(10,820)	9,814
At 1 April 2014		(8,286)	103,070	10,966	105,750	95,936
Fund transfers		-	-	-	-	-
Balance at 31 March 2015		(19,106)	103,070	10,966	94,930	105,750

The Notes to the Accounts form part of these Financial Statements

THE SELSDON CENTRE TRUST

BALANCE SHEET - 31 MARCH 2015

			2015	2014
	Notes	£	£	£
Fixed Assets				
Tangible assets	1,5		49,267	55,204
Current Assets				
Cash at bank and investments	6	80,457		75,852
Stock, Debtors and prepayments	7	5,356		5,957
		<u>85,813</u>		<u>81,809</u>
Current Liabilities				
Creditors - amounts falling due within one year	8	<u>40,150</u>		<u>31,263</u>
Net Current Assets			<u>45,663</u>	<u>50,546</u>
NET ASSETS			<u>94,930</u>	<u>105,750</u>
Capital and Reserves				
Share Capital	9			
Unrestricted funds - Capital				
Capital reserve fund	1,10		75,620	75,620
Minibus fund	1,10		<u>27,450</u>	<u>27,450</u>
Sub total - designated funds			<u>103,070</u>	<u>103,070</u>
General fund	1,10		(19,106)	(8,286)
Restricted fund				
Minibus fund	1,10		<u>10,966</u>	<u>10,966</u>
CHARITY'S FUNDS			<u>94,930</u>	<u>105,750</u>

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006. Shareholders holding 10% or more of the company's issued share capital have not issued a notice requiring an audit under section 476 of the Companies Act 2006. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with the Companies Act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its result for the period in accordance with the requirements of the Act and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of the Companies Act 2006 applicable to small companies, were approved by the Board on 15th October 2015 and signed on its behalf.

Signed:



Director

THE SELSDON CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2015

1. ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

(b) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates:

Building plant	Over the lease term 30 years
Furniture, fixtures and equipment	10% on cost
Computer equipment	25% on cost
Minibus	12.5% on cost

(c) Income

Income is credited to the Statement of Financial Activities generally on the date it is received.

(d) Donations in kind

Donations in kind are valued at nil cost to the Trust. A record of such assets is kept by the Trustees. When such assets are sold the proceeds are brought in as donation income in the Statement of Financial Activities.

(e) Expenditure

Expenditure is charged to the Statement of Financial Activities inclusive of Value Added Tax.

(f) Capital funds - Designated

The capital reserve fund represents amounts set aside for replacement of the fixed assets and is equal to the relevant tangible assets at their gross book value.

The minibus fund has been set up to allow for the estimated replacement value of the minibus. The Directors has estimated the replacement cost of the asset based on their past experiences and believe that this is a reasonable estimate.

(g) Realised gains and losses

All gains and losses are taken to Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

THE SELSDON CENTRE TRUST

NOTES TO FINANCIAL STATEMENTS - 31 MARCH 2015

2. GRANTS AND ALLOWANCES

The grants and allowances are received from the London Borough of Croydon. The amount included in the year is £13,500 (2014-£15,000).

3. EMPLOYEES REMUNERATION

An average of 4 part time staff were employed by the Charity. The total of employees remuneration (including employers national insurance contributions) for the year amounted to £22,989.

4. DIRECTORS' REMUNERATION

No remuneration or benefits were received by the Directors during the year. Any expenses paid were re-imbursement for costs incurred.

5. FIXED ASSETS - TANGIBLE

	Building plant £	Furniture fixtures & equipment £	Computer equipment £	Minibus £	Total £
Cost					
At 1 April 2014	34,085	35,928	5,607	38,416	114,036
Additions in the year	-	-	-	-	-
Disposal in the year	-	-	-	-	-
At 31 March 2015	34,085	35,928	5,607	38,416	114,036
Depreciation					
At 1 April 2014	12,498	35,928	5,607	4,800	58,833
Charge for the year	1,136	-	-	4,800	5,936
Disposal in the year	-	-	-	-	-
At 31 March 2015	13,634	35,928	5,607	9,600	64,769
Net book value at 31 March 2015	20,451	-	-	28,816	49,267
Net book value at 31 March 2014	21,587	-	-	33,616	55,203

THE SELSDON CENTRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2015

	2015 £	2014 £
8. CASH AT BANK AND IN HAND		
Charities Official Investment Fund Account	7,938	7,903
Scottish Widows	-	-
Virgin Money	50,879	50,454
Barclays Bank No 2 Current Account	21,267	17,117
Barclays Bank Business Premium Account	356	355
Cash in hand	17	23
	<u>80,457</u>	<u>75,852</u>

Investment cash balances held have been redesignated into the above category.

7. STOCK, DEBTORS AND PREPAYMENTS

Debtor	4,500	4,608
Prepayment	-	-
Stock	856	1,349
	<u>5,356</u>	<u>5,957</u>

8. CREDITORS - due within one year

Accruals	-	720
Sundry Creditors	20,250	5,988
Provisions for future costs	19,900	24,555
	<u>40,150</u>	<u>31,263</u>

9. SHARE CAPITAL

The company is limited by guarantee and as such has no share capital issued.

10. FUNDS

	Capital Reserve £	Unrestricted General Fund £	Minibus Fund £	Restricted Minibus Fund £	Total £
At 1 April 2014	75,620	(8,286)	27,450	10,966	105,750
Deficit for the year	-	(10,820)	-	-	(10,820)
	<u>75,620</u>	<u>(19,106)</u>	<u>27,450</u>	<u>10,966</u>	<u>94,930</u>

The trustees have designated that two funds (Capital & Minibus) shall be set aside for the specific purposes as outlined in note 1(f). Transfers are made in line with these purposes.

11. RELATED PARTY TRANSACTIONS

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

12. TAXATION

As a charity, THE SELSDON CENTRE TRUST is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

THE SELSDON CENTRE TRUST
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015

	Unrestricted Funds 2015	Restricted Funds	Total 2015	Total 2014
<u>Incoming Resources - Income</u>				
	£	£	£	£
Donations				
Donations	6,821	2,940	9,761	18,782
Legacies	-	-	-	-
Tax reclaimed on donations	233	-	233	924
Contributions from minibus users	3,968	-	3,968	3,862
Gain on disposal of asset	-	-	-	3,500
	<u>11,022</u>	<u>2,940</u>	<u>13,962</u>	<u>27,068</u>
Activities to further charity's objectives				
Meals in Centre	10,619	-	10,619	10,792
Refreshment sales	3,806	-	3,806	4,343
IT Courses	795	-	795	1,189
General grant - LB Croydon	13,500	-	13,500	15,000
Diesel rebate	473	-	473	398
	<u>29,193</u>	<u>-</u>	<u>29,193</u>	<u>31,722</u>
Activities to generate funds				
Fundraising income	4,794	-	4,794	4,115
Use of hall by outside parties	9,921	-	9,921	8,808
	<u>14,715</u>	<u>-</u>	<u>14,715</u>	<u>12,923</u>
Investment Income				
Interest	459	-	459	532
Total income	<u>55,389</u>	<u>2,940</u>	<u>58,329</u>	<u>72,245</u>
<u>Resources expended - Expenditure</u>				
Costs of generating funds				
Fundraising costs	1,618	-	1,618	1,108
Charitable expenditure				
Activity costs to further charity's activities				
Lunch supplies	10,321	-	10,321	10,746
IT Courses	-	710	710	1,300
Other Activities	-	1,480	1,480	1,413
Refreshment purchases	1,729	-	1,729	2,180
	<u>12,050</u>	<u>2,190</u>	<u>14,240</u>	<u>15,639</u>
Support costs				
Staff salaries and national insurance	22,989	-	22,989	23,879
Rent	600	-	600	600
Repairs and Maintenance	584	-	584	187
Insurance	776	-	776	713
Telephone	684	-	684	602
Light and heat	3,500	-	3,500	3,500
Water	480	-	480	480
Print postage and stationery	183	750	933	724
Cleaning	5,580	-	5,580	5,115
Service charge	9,850	-	9,850	7,000
Building / Equipment depreciation	1,136	-	1,136	3,876
Other expenses	508	-	508	419
	<u>46,870</u>	<u>750</u>	<u>47,620</u>	<u>47,095</u>
Minibus direct costs				
Insurance	837	-	837	956
Diesel	1,727	-	1,727	1,756
Honorarium	300	-	300	300
Repairs and maintenance	1,217	-	1,217	957
Vehicle depreciation	4,800	-	4,800	4,800
	<u>8,881</u>	<u>-</u>	<u>8,881</u>	<u>8,769</u>
Administration				
Examiner fee & Accountant fee	770	-	770	1,300
Total expenditure	<u>70,189</u>	<u>2,940</u>	<u>73,129</u>	<u>73,911</u>
Special Write Back Creditors	<u>(3,980)</u>	<u>-</u>	<u>(3,980)</u>	<u>(11,480)</u>
Surplus/(Deficit) for the period	<u>(10,820)</u>	<u>-</u>	<u>(10,820)</u>	<u>9,814</u>