

THE SELSDON CENTRE TRUST

A Company Limited by Guarantee

Registered Company No. 4149038

REPORT AND STATEMENT OF FINANCIAL ACTIVITIES

31 MARCH 2016

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THE SELSDON CENTRE TRUST

FINANCIAL STATEMENTS

31st MARCH 2016

Directors	Mr A Brookes Mr F Crosskey Mr D G Lawrence Mrs P.Cook Mrs Julia Bailey Mr Nicolas Bonneywell	dec'd 12th November 2015
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	Ryefield Ltd Chartered Certified Accountants Progress House 404 Brighton Road South Croydon CR2 6AN	
Registered Charity Number	1087131	

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THE SELSDON CENTRE TRUST

DIRECTORS/TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2016

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 second 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.

In return, the Centre has to deliver services to the Community based on targets agreed by the Centre and the Council. 2015/16 showed a disappointing drop in the level of donations from various sources.

The reduction in the meals income on frozen foods was matched by a corresponding increase in the fundraising income. This reflects the popularity of the social gatherings where food is provided as part of the occasion and is accounted for as such. This trend also shows in lower levels of purchases of frozen food in the expenditure figures.

The trust has an responsibility for all internal decorations and minor works and has an outstanding liability amounting to £10,000 which is shown in the accounts.

The long standing negotiation with the local authority in relation to the service charge, light and heat and water has been settled. The impact of this is a one off credit in the accounts on two of the items and a smaller charge than normal with the other. These adjustments have a one year benefit which will not be repeated in future years.

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 in a normal year.

The total income for the year was £55,516 and with total expenditure of £56,302, producing a small deficit of £786.

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 24/8/2016 and signed on their behalf.

signed


Directors
A. BROOKES


N. BONNEYWELL

**THE SELSDON CENTRE TRUST
FOR THE YEAR ENDED 31 MARCH 2016**

Independent examiner's report to the trustees

I report on the accounts of the Trust for the period ended 31 March 2016, which are set out on pages ~~3 and 4~~. *6 to 10. LB RB*

Respective responsibilities of 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the 2011 Act;
to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 the 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 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 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 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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: Leslie John Tasker FCCA

Relevant professional qualification or body: Association of Chartered Certified Accountants

Address: Ryefields Ltd. Progress House, 404 Brighton Road, South Croydon. Surrey CR2 6AN

Date: *29/07/2016*

THE SELSDON CENTRE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2016

		<u>Unrestricted</u>		<u>Restricted</u>		
		General	Other	Minibus & other	Total Funds	Total Funds
Notes		Fund	Funds	Fund	2016	2015
		£	£	£	£	£
<u>INCOMING RESOURCES</u>						
Donations and legacies		11,071		410	11,481	13,962
Activities to further charity's objectives	2	26,612	-	-	26,612	29,193
Activities to generate funds		17,141	-	-	17,141	14,715
Investment income		692	-	-	692	459
Other Income: Sale of minibus		-	-	-	-	-
Total incoming resources		55,516	-	410	55,926	58,329
<u>RESOURCES EXPENDED</u>						
Costs of generating funds		1,989	-	-	1,989	1,618
<u>Charitable expenditure</u>						
Activity costs to further charity's objectives		12,544	-	410	12,954	14,240
Support costs	3	31,731	-	-	31,731	47,620
Minibus direct costs		9,438	-	-	9,438	8,881
<u>Governance Costs</u>						
Governance Costs		600	-	-	600	770
Total resources expended	4	56,302	-	410	56,712	73,129
Special write back			-	-	-	(3,980)
Net movement in funds	10	(786)	-		(786)	(10,820)
At 1 April 2015		(19,106)	103,070	10,966	94,930	105,750
Fund transfers		(3,350)	-	3,350	-	-
Balance at 31 March 2016		(23,242)	103,070	14,316	94,144	94,930

The Notes to the Accounts form part of these Financial Statements

THE SELSDON CENTRE TRUST

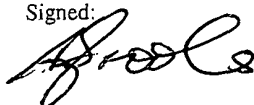
BALANCE SHEET - 31 MARCH 2016

			2016	2015
	Notes	£	£	£
Fixed Assets				
Tangible assets	1,5		43,331	49,267
Current Assets				
Cash at bank and investments	6	70,866		80,457
Stock, Debtors and prepayments	7	<u>4,664</u>		<u>5,356</u>
		75,530		85,813
Current Liabilities				
Creditors - amounts falling due within one year	8	<u>24,717</u>		<u>40,150</u>
Net Current Assets			<u>50,813</u>	<u>45,663</u>
NET ASSETS			<u>94,144</u>	<u>94,930</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		(23,242)	(19,106)
Restricted fund				
Minibus fund	1,10		10,966	10,966
Other Funds	1,10		<u>3,350</u>	
CHARITY'S FUNDS			<u>94,144</u>	<u>94,930</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 24/8/2016 and signed on its behalf.

Signed:



Directors

A BROOKES



N BONNEYWELL

THE SELSDON CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2016

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 2016

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 (2015-£13,500).

3. EMPLOYEES REMUNERATION

4 part time staff were employed by the Charity. The total of employees remuneration (including employers national insurance contributions) for the year amounted to £23,552.

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 2015	34,085	35,928	5,607	38,416	114,036
Additions in the year	-	-	-	-	-
Disposal in the year	-	-	-	-	-
At 31 March 2016	34,085	35,928	5,607	38,416	114,036
Depreciation					
At 1 April 2015	13,634	35,928	5,607	9,600	64,769
Charge for the year	1,136	-	-	4,800	5,936
Disposal in the year	-	-	-	-	-
At 31 March 2016	14,770	35,928	5,607	14,400	70,705
Net book value at 31 March 2016	19,315	-	-	24,016	43,331
Net book value at 31 March 2015	20,451	-	-	28,816	49,267

THE SELSDON CENTRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2016

	2016	2015
	£	£
6. CASH AT BANK AND IN HAND		
Charities Official Investment Fund Account	7,974	7,938
Scottish Widows	-	-
Virgin Money	51,534	50,879
Barclays Bank No 2 Current Account	10,967	21,267
Barclays Bank Business Premium Account	356	356
Cash in hand	35	17
	<u>70,866</u>	<u>80,457</u>

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

7. STOCK,DEBTORS AND PREPAYMENTS

Debtor	3,580	4,500
Prepayment	-	-
Stock	1,084	856
	<u>4,664</u>	<u>5,356</u>

8. CREDITORS - due within one year

Accruals	-	-
Sundry Creditors	8,737	20,250
Provisions for future costs	15,980	19,900
	<u>24,717</u>	<u>40,150</u>

9. SHARE CAPITAL

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

10. FUNDS

	<-----Unrestricted----->			Restricted		
	Capital Reserve	General Fund	Minibus Fund	Minibus Fund	Other Funds	Total
	£	£	£	£	£	£
At 1 April 2015	75,620	(19,106)	27,450	10,966		94,930
Adjustment Ros Harding Trust		(3,350)			3,350	-
Deficit for the year	-	(786)	-	-		(786)
	<u>75,620</u>	<u>(23,242)</u>	<u>27,450</u>	<u>10,966</u>	<u>3,350</u>	<u>94,144</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 2016

	Unrestricted	Restricted		
	Funds	Funds	Total	Total
	2016		2016	2015
	£	£	£	£
<u>Incoming Resources -Income</u>				
Donations				
Donations	7,280	410	7,690	9,761
Legacies			-	-
Tax reclaimed on donations	310		310	233
Contributions from minibus users	3,481		3,481	3,968
Gain on disposal of asset	-		-	-
	11,071	410	11,481	13,962
Activities to further charity's objectives				
Meals in Centre	8,840		8,840	10,619
Refreshment sales	3,373		3,373	3,806
IT Courses	518		518	795
General grant - LB Croydon	13,500		13,500	13,500
Diesel rebate	381		381	473
	26,612	-	26,612	29,193
Activities to generate funds				
Fundraising income	6,447		6,447	4,794
Use of hall by outside parties	10,694		10,694	9,921
	17,141	-	17,141	14,715
Investment Income				
Interest	692		692	459
<u>Total income</u>	55,516	410	55,926	58,329
<u>Resources expended - Expenditure</u>				
Costs of generating funds				
Fundraising costs	1,989		1,989	1,618
Charitable expenditure				
Activity costs to further charity's activities				
Lunch supplies	8,561		8,561	10,321
IT Courses	80	290	370	710
Other Activities	2,060	120	2,180	1,480
Refreshment purchases	1,843		1,843	1,729
	12,544	410	12,954	14,240
Support costs				
Staff salaries and national insurance	23,552		23,552	22,989
Rent	600		600	600
Repairs and Maintenance	10,000		10,000	584
Insurance	858		858	776
Telephone	975		975	684
Light and heat	(14,000)		(14,000)	3,500
Water	(1,920)		(1,920)	480
Print postage and stationery	214		214	933
Cleaning	5,675		5,675	5,580
Service charge	3,546		3,546	9,850
Building / Equipment depreciation	1,136		1,136	1,136
Other expenses	1,095		1,095	508
	31,731	-	31,731	47,620
Minibus direct costs				
Insurance	1,175		1,175	837
Diesel	1,354		1,354	1,727
Honorarium	300		300	300
Repairs and maintenance	1,809		1,809	1,217
Vehicle depreciation	4,800		4,800	4,800
	9,438	-	9,438	8,881
Administration				
Examiner fee & Accountant fee	600	-	600	770
<u>Total expenditure</u>	56,302	410	56,712	73,129
Special Write Back Creditors				
		-	-	(3,980)
<u>Surplus/(Deficit) for the period</u>	(786)	-	(786)	(10,820)