

# Ashenground Community Centre

Registered number 4413212

## Trustees' report and financial statements

For the year ended 30 April 2008

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# **ASHENGROUND COMMUNITY CENTRE**

## **(Limited by Guarantee)**

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**ASHENGROUND COMMUNITY CENTRE  
(Limited by Guarantee)**

**ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 APRIL 2008**

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**Trustees** J G Beacon - Chairman  
D G Cochrane OBE  
Mrs S French  
D Jarman  
J Grinsted  
Mrs C McLean  
M Stanton  
Mrs J Tipping

**Company registered  
number** 4413212

**Charity registered  
number** 1093850

**Registered office** Southdown Close  
Haywards Heath  
RH16 4JR

**Acting treasurer** D G Cochrane OBE

**Company secretary** R Montague

**Accountants** Mazars LLP  
37 Frederick Place  
Brighton  
BN1 4EA

**Bankers** Barclays Bank PLC  
77 South Road  
Haywards Heath  
RH16 4LB

**Solicitors** Waugh & Co  
3 Heath Square  
Boltro Road  
Haywards Heath  
RH16 1BD

# **ASHENGROUND COMMUNITY CENTRE**

## **(Limited by Guarantee)**

### **Trustees' report** **FOR THE YEAR ENDED 30 APRIL 2008**

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The trustees present their report and the financial statements for the year ended 30 April 2008

#### **Statement of trustees' responsibilities**

Law applicable to charitable companies in England and Wales requires the trustees, who are also the directors of the company, to prepare financial statements for each year which give a true and fair view of the state of the charitable company's financial activities during the year and of its financial position at the end of the year

In preparing financial statements giving a true and fair view, the trustees should follow best practice and

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- State whether applicable United Kingdom accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that they comply with the Companies Act 1985 and the Charities Act 1993. They 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

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The company was incorporated on 10 April 2002 and is governed by its Memorandum & Articles of Association. The company is limited by guarantee and has no share capital. The company is a registered charity.

The Management Committee (two of whose members have to be trustees) meets regularly and is responsible for controlling the Centre. Mrs Sue Neatherway is the Centre Manager.

#### **Recruitment and training of trustees**

The charity has been fortunate to have attracted a high standard of trustee with a wide range of skills from other sectors, most of whom have had experience of being a trustee of other charities. Briefing is provided to new trustees plus Memorandum & Articles, back minutes, annual report and accounts.

# **ASHENGROUND COMMUNITY CENTRE**

## **(Limited by Guarantee)**

### **Trustees' report (continued)**

#### **FOR THE YEAR ENDED 30 APRIL 2008**

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#### **OBJECTIVES, ACTIVITIES AND PERFORMANCE**

The objectives of the charity are to provide facilities and services in the interests of social welfare in order to improve the conditions of life of the inhabitants of Haywards Heath, West Sussex and the surrounding area, without distinction of gender, sexual orientation, race, disability or of political, religious or other opinions

The keys of the new Centre were handed over by the builders on 28 September 2007. The first event took place on 29 September. Thanks are due to the Management Committee Chair, Mrs Christine McLean, the Centre Manager, Mrs Sue Neatherway, and all who helped to achieve this.

Thanks are due also to the builders, S & P Comber Ltd and all the professionals involved.

The official opening on 26 October 2007 was followed by two successful open days.

We are most grateful to all who supported us financially and enabled our goal to be achieved.

It was necessary to draw down the Charity Bank loan facility of £25,000. We continue to fund raise to try to repay or reduce the loan.

Lettings for the Centre are healthy and many expressions of appreciation of the new facilities have been received.

Income and costs for the centre are closely monitored.

#### **FINANCIAL REVIEW**

The charity's incoming resources for the year totalled £292,382 (2007 - £276,235). Total expenditure was £30,119 (2007 - £6,185), which included a depreciation charge of £13,094 (2007 - nil). Capital expenditure in the year amounted to £395,746, which consisted of building and other costs incurred in the completion of the Centre of £390,367, and expenditure on computer and other equipment of £5,379. At the balance sheet date net assets totalled £617,246 (2007 - £354,983), which included unrestricted funds of £33,784 (2007 - £105,383).

#### **Reserves**

The charity will formalise a reserves policy as soon as possible once the Centre's operations have established a financial pattern.

#### **Risk management**

Other than the risks covered by the charity's insurance policy (MCIS Youth and Community Scheme), the board has not identified any risks likely to occur. The Management Committee has produced the necessary policy documents on Child Protection, Health and Safety etc. and will monitor any risk possibilities.

## **ASHENGROUND COMMUNITY CENTRE (Limited by Guarantee)**

### **Trustees' report (continued) FOR THE YEAR ENDED 30 APRIL 2008**

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#### **Trustees**

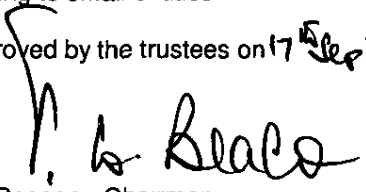
The trustees during the period are as listed below, and all held office during the period from 1 May 2007 to the date of this report, unless stated otherwise

J G Beacon (Chairman from 6 December 2007)  
D G Cochrane, OBE (Chairman to 5 December 2007)  
Mrs S French  
D Jarman  
J Grinstead (elected 5 December 2007)  
Mrs C McLean  
M Stanton  
The Rev Tim Stead (resigned 4 July 2007)  
Mrs B Taw (resigned 5 December 2007)  
Mrs J Tipping (co-opted 9 May 2007, elected 5 December 2007)

The number of trustees shall be at least four and not more than nine. Not more than 4 shall be appointed by the Church of the Ascension, Haywards Heath (the "Nominated" Trustees) and the remainder (the "Elected" Trustees) shall be elected by the membership.

This report has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small entities.

Approved by the trustees on 17<sup>th</sup> Sept and signed on their behalf, by

  
J G Beacon - Chairman

# **ASHENGROUND COMMUNITY CENTRE**

## **(Limited by Guarantee)**

### **AUDIT EXEMPTION REPORT**

#### **FOR THE YEAR ENDED 30 APRIL 2008**

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#### **Accountants' report to the members on the unaudited accounts of Ashenground Community Centre**

We report on the accounts for the year ended 30 April 2008 set out on pages 6 to 14

This report is made solely to the company's trustees as a body, in accordance with Section 235 of the Companies Act 1985. Our work has been undertaken so that we might state to the company's trustees those matters we are required to state to them in an audit exemption report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's trustees as a body, for our work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of trustees and reporting accountants**

As described on page 2 the trustees, who are also directors of the company for the purposes of the Companies Act, are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

#### **Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurances expressed in our opinion.

#### **Opinion**

In our opinion

- a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985, as amended,
- b) having regard only to, and on the basis of, the information contained in those accounting records
  - i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in the Statement of Recommended Practice, Accounting and Reporting by Charities, and in section 249C(6) of the Act, and
  - ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1)

Signed 

Dated 22 September 2008

Mazars LLP  
37 Frederick Place  
Brighton  
BN1 4EA

# **ASHENGROUND COMMUNITY CENTRE** **(Limited by Guarantee)**

## **STATEMENT OF FINANCIAL ACTIVITIES** *(incorporating income and expenditure account)* **FOR THE YEAR ENDED 30 APRIL 2008**

	Note	Restricted Funds 2008 £	Unrestricted Funds 2008 £	Total Funds 2008 £	Total Funds 2007 £
<b>Incoming resources</b>					
Incoming resources from generated funds					
Activities for generating funds		-	782	782	58,534
Voluntary income	2	267,624	10,366	277,990	215,037
Investment income		-	3,930	3,930	2,664
Incoming resources from charitable activities	3	-	9,680	9,680	-
<b>Total incoming resources</b>		<b>267,624</b>	<b>24,758</b>	<b>292,382</b>	<b>276,235</b>
<b>Resources expended</b>					
Costs of generating funds					
Costs of generating voluntary income		-	-	-	1,474
Charitable activities	4	11,870	17,074	28,944	2,361
Governance costs	5	-	1,175	1,175	2,350
<b>Total resources expended</b>		<b>11,870</b>	<b>18,249</b>	<b>30,119</b>	<b>6,185</b>
<b>Net income before transfers</b>		<b>255,754</b>	<b>6,509</b>	<b>262,263</b>	<b>270,050</b>
Transfers between funds	14	78,108	(78,108)	-	-
<b>Net income / (expenditure) for the year</b>		<b>333,862</b>	<b>(71,599)</b>	<b>262,263</b>	<b>270,050</b>
<b>Net movement in funds for the year</b>		<b>333,862</b>	<b>(71,599)</b>	<b>262,263</b>	<b>270,050</b>
Total funds at 1 May 2007		249,600	105,383	354,983	84,933
<b>Total funds at 30 April 2008</b>		<b>583,462</b>	<b>33,784</b>	<b>617,246</b>	<b>354,983</b>

The charitable company's incoming resources and resources expended all relate to continuing operations

The charitable company has no recognised gains or losses other than the net incoming resources for the year

The net incoming resources have been calculated on the historical cost basis

The notes on pages 8 to 14 form part of these financial statements



# ASHENGROUND COMMUNITY CENTRE (Limited by Guarantee)

## BALANCE SHEET AS AT 30 APRIL 2008

	Note	£	2008 £	£	2007 £
<b>Fixed assets</b>					
Tangible fixed assets	6		585,768		203,116
<b>Current assets</b>					
Debtors	7	2,838		35,693	
Cash at bank and in hand		55,696		161,028	
		<u>58,534</u>		<u>196,721</u>	
<b>Creditors:</b> amounts falling due within one year	8	(2,056)		(44,854)	
<b>Net current assets</b>			56,478		151,867
<b>Total assets less current liabilities</b>			642,246		354,983
<b>Creditors:</b> amounts falling due after more than one year	9		(25,000)		-
<b>Net assets</b>			<u>617,246</u>		<u>354,983</u>
<b>Charity funds</b>					
Restricted funds	14		583,462		249,600
Unrestricted funds	14		33,784		105,383
			<u>617,246</u>		<u>354,983</u>

The trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(2) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The trustees acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2008 and of its result for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the trustees on 17/9/08 and signed on their behalf, by

  
D G Cochrane OBE

The notes on pages 8 to 14 form part of these financial statements

# **ASHENGROUND COMMUNITY CENTRE**

## **(Limited by Guarantee)**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 30 APRIL 2008**

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#### **1 Accounting policies**

##### **1.1 Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention and are prepared in accordance with the 2005 revision of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities", the Financial Reporting Standard for Smaller Entities (January 2007), and relevant accounting standards

##### **1.2 Fund accounting**

Funds held by the charity are either unrestricted general funds, designated funds or restricted funds

Unrestricted general funds are funds which can be used in accordance with charitable objects at the discretion of the trustees

Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

The transfer of funds from restricted or designated funds to unrestricted funds occurs when all conditions attached to the funds have been fully discharged

##### **1.3 Incoming resources**

Incoming resources (grants, income from events and donations) are recorded as being restricted as to purpose or unrestricted (separated as to whether designated), and are accounted for on a receivable basis

##### **1.4 Resources expended**

Charitable expenditure includes costs directly incurred in furtherance of the charity's objects, as well as any allocated support costs

Costs of generating voluntary income comprise costs directly attributable to raising voluntary income and gifts in kind

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity, and include the accountants' fees and costs linked to the strategic management of the charity

##### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold property	-	50 years straight line
Fixtures & fittings	-	5 years straight line
Computer equipment	-	3 years straight line

# **ASHENGROUND COMMUNITY CENTRE** **(Limited by Guarantee)**

## **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 30 APRIL 2008**

### **2 Voluntary income**

	<b>Restricted Funds 2008 £</b>	<b>Unrestricted Funds 2008 £</b>	<b>Total Funds 2008 £</b>	<b>Total Funds 2007 £</b>
Grants and donations	267,624	10,366	277,990	215,037

### **3. Incoming resources from charitable activities**

	<b>Restricted Funds 2008 £</b>	<b>Unrestricted Funds 2008 £</b>	<b>Total Funds 2008 £</b>	<b>Total Funds 2007 £</b>
Community centre rent	-	9,680	9,680	-

### **4. Charitable expenditure**

	<b>Restricted Funds 2008 £</b>	<b>Unrestricted Funds 2008 £</b>	<b>Total Funds 2008 £</b>	<b>Total Funds 2007 £</b>
Interim and centre costs	-	13,569	13,569	1,284
Bank charges	-	1,583	1,583	500
Support costs	-	698	698	577
Depreciation	11,870	1,224	13,094	-
	11,870	17,074	28,944	2,361

### **5 Governance costs**

	<b>Restricted Funds 2008 £</b>	<b>Unrestricted Funds 2008 £</b>	<b>Total Funds 2008 £</b>	<b>Total Funds 2007 £</b>
Accountants' fees and external scrutiny	-	1,175	1,175	2,350

# ASHENGROUND COMMUNITY CENTRE

(Limited by Guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2008

### 6 Tangible fixed assets

	Land and buildings £	Fixtures, fittings and equipment £	Computer equipment £	Total £
<b>Cost</b>				
At 1 May 2007	203,116	-	-	203,116
Additions	390,367	4,269	1,110	395,746
At 30 April 2008	593,483	4,269	1,110	598,862
<b>Depreciation</b>				
At 1 May 2007	-	-	-	-
Charge for the year	11,870	854	370	13,094
At 30 April 2008	11,870	854	370	13,094
<b>Net book value</b>				
At 30 April 2008	581,613	3,415	740	585,768
At 30 April 2007	203,116	-	-	203,116

All assets are held for charitable purposes. In the year ended 30 April 2006, preparatory work totalling £12,258 was written off through the Statement of Financial Activities. This was not capitalised as there was uncertainty over the timing of the project, and it would not have been prudent to recognise an asset.

### 7. Debtors

	2008 £	2007 £
Other debtors	2,439	50
Prepayments and accrued income	399	35,643
	2,838	35,693

### 8. Creditors Amounts falling due within one year

	2008 £	2007 £
Trade creditors	310	42,464
Accruals and deferred income	1,746	2,390
	2,056	44,854

# **ASHENGROUND COMMUNITY CENTRE** **(Limited by Guarantee)**

## **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 30 APRIL 2008**

### **9 Creditors** **Amounts falling due after more than one year**

	2008 £	2007 £
Bank loans	25,000	-

### **10 Trustees' remuneration**

No trustee has received any remuneration from the charity during the year. One trustee (2007 - nil) was reimbursed for expenses totalling £55 (2007 - nil).

### **11 Staff costs**

There were 2 paid employees during the year (2007 - nil), and staff costs totalled £4,797 (2007 - nil). These costs are included in interim and centre costs in note 4.

### **12. Capital commitments**

At 30 April 2008 the company had capital commitments as follows

	2008 £	2007 £
Contracted for but not provided in these financial statements	49,000	385,134

### **13 Contingent liabilities**

The charity has entered into the following agreements

On 28 February 2007, a legal charge over 'Land and Buildings to the North of The Church of Ascension' was granted to the National Lottery Charities Board. The grant received of £151,000 will become repayable if any of the grant conditions are breached within the grant period of 80 years from the date of payment of the grant. If a demand for repayment is made, interest will also be payable at a rate of 4% above the Lloyds TSB base rate.

On 15 June 2007, a legal charge over the leasehold property known as The Community Centre in Ashenground was granted to The Charity Bank Limited. The charge is security for a loan facility of £25,000. Interest is payable at a rate of 6.5% on amounts drawn down, and 2% on the amount that remains unutilised.

**ASHENGROUND COMMUNITY CENTRE**  
**(Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2008**

**14 Statement of funds**

	<b>Brought Forward £</b>	<b>Incoming resources £</b>	<b>Resources Expended £</b>	<b>Transfers in/out £</b>	<b>Carried Forward £</b>
<b>Designated funds</b>					
Designated building fund	96,375	10,254	-	(58,217)	48,412
<b>General funds</b>					
General funds	9,008	14,504	(18,249)	(19,891)	(14,628)
<b>Total unrestricted funds</b>	<b>105,383</b>	<b>24,758</b>	<b>(18,249)</b>	<b>(78,108)</b>	<b>33,784</b>

# ASHENGROUND COMMUNITY CENTRE

## (Limited by Guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2008

#### 14. Statement of funds (continued)

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
<b>Restricted funds</b>					
Community development worker	34	-	-	-	34
Big lottery fund grant	-	7,500	-	(7,500)	-
Building fund (income)	46,450	252,930	-	(299,380)	-
Building fund (capital)	203,116	-	(11,870)	390,367	581,613
Equipment	-	7,194	-	(5,379)	1,815
	<u>249,600</u>	<u>267,624</u>	<u>(11,870)</u>	<u>78,108</u>	<u>583,462</u>
 Total funds	 <u>354,983</u>	 <u>292,382</u>	 <u>(30,119)</u>	 <u>-</u>	 <u>617,246</u>

The designated building fund represents unrestricted donations that were set aside by the trustees for building work

The Community Development Worker fund represents grants given specifically for the work of the Community Development Worker

The Big Lottery Fund Grant is restricted for use in the building of the Community Centre

The building fund (income) represents other monies received for the restricted purpose of building works

The building fund (capital) represents the costs incurred on the building that have been capitalised  
Depreciation on the finished building is charged to this fund

The equipment fund represents monies received for the purpose of purchasing equipment for the Community Centre

The following transfers between funds were made during the year

£47,706 from the designated building fund to the restricted building fund (capital), consisting of architects' fees

£7,500 from the Big Lottery Fund to the restricted building fund (capital), consisting of the remainder of the grant spent on building works

£5,379 from the equipment fund to the general fund, consisting of equipment purchases in the year

A total of £335,161 was transferred into the restricted building fund (capital) from the designated building fund (£35,781) and the restricted building fund (income) (£299,380), consisting of the remainder of the building costs that were capitalised in the year

£25,270 from the general fund to the designated building fund, to bring the year end designated fund balance to £48,412, being the estimated remaining costs on the building of the Centre

# **ASHENGROUND COMMUNITY CENTRE** **(Limited by Guarantee)**

## **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 30 APRIL 2008**

### **15. Analysis of net assets between funds**

	<b>Restricted Funds 2008 £</b>	<b>Unrestricted Funds 2008 £</b>	<b>Total Funds 2008 £</b>	<b>Total Funds 2007 £</b>
Tangible fixed assets	581,613	4,155	585,768	203,116
Current assets	1,849	56,685	58,534	196,721
Creditors due within one year	-	(2,056)	(2,056)	(44,854)
Creditors due in more than one year	-	(25,000)	(25,000)	-
	<u>583,462</u>	<u>33,784</u>	<u>617,246</u>	<u>354,983</u>