

Registration number 04772358

Northumberland Community Development Company

(A company limited by guarantee)

Directors' Report and Unaudited Financial Statements

for the Year Ended 31 March 2011

Seahouses Accountancy Services
62-64 Main Street
Seahouses
England
NE68 7TP



Northumberland Community Development Company
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The following pages do not form part of the statutory financial statements

Detailed Profit and Loss Account	11 to 13
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Northumberland Community Development Company
Company Information

Chairman	J McGough
Directors	F Wardlaw K Yeo D T Huggins J Robertson C George J Tindale
Registered office	33 West Street Belford Northumberland NE70 7QB
Bankers	Unity Trust Bank Nine Brindleyplace Birmingham B1 2HB
Accountants	Seahouses Accountancy Services 62-64 Main Street Seahouses England NE68 7TP

Northumberland Community Development Company

Directors' Report for the Year Ended 31 March 2011

The directors present their report and the unaudited financial statements for the year ended 31 March 2011

Directors and officers of the company

The directors and officers who held office during the year were as follows

J McGough - Chairman

T S Bradley (Resigned 28 June 2011)

J A Draycot (Resigned 28 June 2011)

A S Ellis-Jones (Resigned 17 June 2010)

P Maginn (Resigned 30 September 2010)

F Wardlaw

J Lyford - Company Secretary

K Yeo (appointed 20 October 2010)

D T Huggins (appointed 19 October 2010)

J Robertson (appointed 19 October 2010)

C George (appointed 29 July 2011)

J Tindale (appointed 29 July 2011)

Principal activity

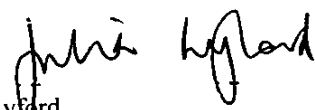
The principal activity of the company is Building a network and collective voice on community development in Northumberland

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the Board on 29 September 2011 and signed on its behalf by

J McGough
Chairman


J Lyford
Company Secretary

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Financial Statements of
Northumberland Community Development Company
for the Year Ended 31 March 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Northumberland Community Development Company for the year ended 31 March 2011 set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us

This report is made solely to the Board of Directors of Northumberland Community Development Company, as a body, in accordance with the terms of our engagement letter dated 4 August 2009. Our work has been undertaken solely to prepare for your approval the accounts of Northumberland Community Development Company and state those matters that we have agreed to state to them, as a body, in this report and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than Northumberland Community Development Company and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Northumberland Community Development Company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Northumberland Community Development Company. You consider that Northumberland Community Development Company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Northumberland Community Development Company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Richard Alsept

Seahouses Accountancy Services
62-64 Main Street
Seahouses
England
NE68 7TP

Date 29 September 2011

Northumberland Community Development Company
Profit and Loss Account for the Year Ended 31 March 2011

	Note	2011 £	2010 £
Turnover		368,812	314,275
Direct Project Costs		<u>(287,956)</u>	<u>(248,018)</u>
Gross surplus		80,856	66,257
Administrative expenses		<u>(80,811)</u>	<u>(72,186)</u>
Operating surplus/(deficit)	2	45	(5,929)
Other interest receivable and similar income		<u>259</u>	<u>189</u>
Surplus/(deficit) on ordinary activities before taxation		<u>304</u>	<u>(5,740)</u>
Surplus/(deficit) for the financial year	8	<u>304</u>	<u>(5,740)</u>

The company has no recognised gains or losses for the year other than the results above

Northumberland Community Development Company

(Registration number: 04772358)

Balance Sheet at 31 March 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets	3	<u>869</u>	<u>1,304</u>
Current assets			
Debtors	4	21,584	57,605
Cash at bank and in hand		<u>139,324</u>	<u>137,182</u>
		160,908	194,787
Creditors Amounts falling due within one year	5	<u>(24,103)</u>	<u>(31,703)</u>
Net current assets		<u>136,805</u>	<u>163,084</u>
Total assets less current liabilities		137,674	164,388
Deferred Income	6	<u>(108,624)</u>	<u>(135,642)</u>
Net assets		<u>29,050</u>	<u>28,746</u>
Capital and reserves			
Profit and loss account	8	<u>29,050</u>	<u>28,746</u>

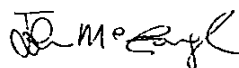
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the Board on 29 September 2011 and signed on its behalf by



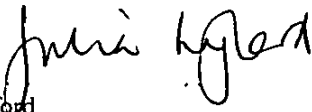
J McGough
Chairman

Northumberland Community Development Company

(Registration number: 04772358)

Balance Sheet at 31 March 2011

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J Lyford
Company Secretary

Northumberland Community Development Company
Notes to the Financial Statements for the Year Ended 31 March 2011

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts of income received in respect of services provided by the company

Other grants

Grants received are credited to the profit and loss account as income in the year of receipt. However, where a grant relates to a specific allocated project and expenditure has yet to be incurred, income is deferred to future periods to match with project expenditure

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and Machinery	25% straight line basis
Office Equipment	25% straight line basis

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

2 Operating profit/(loss)

Operating profit/(loss) is stated after charging

	2011	2010
	£	£
Depreciation of tangible fixed assets	<u>435</u>	<u>1,698</u>

Northumberland Community Development Company
Notes to the Financial Statements for the Year Ended 31 March 2011

..... *continued*

3 Tangible fixed assets

	Plant and machinery £	Office equipment £	Total £
Cost or valuation			
At 1 April 2010	<u>1 738</u>	<u>9,384</u>	<u>11,122</u>
Depreciation			
At 1 April 2010	435	9,383	9,818
Charge for the year	<u>435</u>	<u>-</u>	<u>435</u>
At 31 March 2011	<u>870</u>	<u>9 383</u>	<u>10,253</u>
Net book value			
At 31 March 2011	<u>868</u>	<u>1</u>	<u>869</u>
At 31 March 2010	<u>1,303</u>	<u>1</u>	<u>1,304</u>

4 Debtors

	2011 £	2010 £
Trade debtors	<u>21,584</u>	<u>57,605</u>
	<u>21 584</u>	<u>57,605</u>

5 Creditors: Amounts falling due within one year

	2011 £	2010 £
Trade creditors	19,900	24,598
Other taxes and social security	2,951	4,930
Other creditors	<u>1,252</u>	<u>2,175</u>
	<u>24,103</u>	<u>31,703</u>

6 Deferred Income

	2011 £	2010 £
Grants and other income in advance	<u>108,624</u>	<u>135,642</u>

Northumberland Community Development Company
Notes to the Financial Statements for the Year Ended 31 March 2011

..... *continued*

7 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

8 Reserves

	Profit and loss account £	Total £
At 1 April 2010	28,746	28,746
Profit for the year	<u>304</u>	<u>304</u>
At 31 March 2011	<u><u>29,050</u></u>	<u><u>29,050</u></u>

9 Principal Funders

Principal funders during the year were as follows

	2011 £
Northumberland County Council WNF	11,984
Skills Funding Agency	2,200
Northumberland Sport	10,000
NE Improvement and Efficiency Partnership	41,000
Transformation Fund	22,500
Northumberland County Council VCS	58,500
Skills Funding Agency Train to Gain	17,083
Northumberland College Personal Best	5,200
Migrant Impact Fund / Migration Matters	10,456
Department of Health through NCC LINK	67,418
DCLG Extended Link Pilot	28,514
DCLG WEA Take Part	24,590
DWP Future Jobs Fund	23,500
NEEP funding via Northumberland County Council	11,519
CFBT Next Step	4,780
NEEP VONNE IT Support	1,928

Northumberland Community Development Company
Notes to the Financial Statements for the Year Ended 31 March 2011

..... *continued*

10 Related party transactions

Other related party transactions

During the year the company made the following related party transactions

John McGough

(Director)

Transactions with Rowan Farm Management a business owned by John McGough The value of services supplied to the company during the year was £24,000

J Lyford

(Company Secretary)

Transactions with Fourth Action, a company of which J Lyford is a director The value of services supplied to the company during the year was £12,652