

Registration number: 04772358

# Northumberland Community Development Company

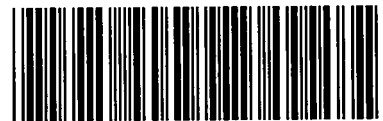
(A company limited by guarantee)

Directors' Report and Unaudited Financial Statements

for the Year Ended 31 March 2014

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

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# **Northumberland Community Development Company**

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# **Northumberland Community Development Company**

## **Company Information**

**Chairman** D T Huggins

**Directors and Officers** J McGough  
K Yeo  
D T Huggins  
J Robertson  
C George

J Lyford – Company Secretary

**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 2014**

The directors present their report and the unaudited financial statements for the year ended 31 March 2014.

#### **Directors of the company**

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

J McGough

J Lyford - Company Secretary

K Yeo

D T Huggins - Chair

J Robertson

C George

J Tindale (resigned 4<sup>th</sup> April 2013)

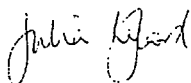
#### **Principal activity**

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 3<sup>rd</sup> December 2014 and signed on its behalf by:



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 2014**

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 2014 set out on pages 4 to 9 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: 3<sup>rd</sup> December 2014

# **Northumberland Community Development Company**

## **Profit and Loss Account for the Year Ended 31 March 2014**

	Note	2014 £	2013 £
Income		32,112	56,444
Direct Project Costs		<u>(19,004)</u>	<u>(43,644)</u>
Gross surplus		13,108	12,800
Administrative expenses		<u>(8,471)</u>	<u>(31,416)</u>
Operating surplus / (deficit)	2	<u>4,637</u>	<u>(18,616)</u>
Interest receivable		<u>4</u>	<u>-</u>
Surplus / (deficit) for the financial year	9	<u><u>4,641</u></u>	<u><u>(18,616)</u></u>

# Northumberland Community Development Company

(Registration number: 04772358)

## Balance Sheet at 31 March 2014

..... continued

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets	4	<u>115</u>	<u>115</u>
<b>Current assets</b>			
Debtors	5	1,920	927
Cash at bank and in hand		<u>14,080</u>	<u>11,553</u>
		16,000	12,480
Creditors: Amounts falling due within one year	6	<u>(970)</u>	<u>(2,091)</u>
Net current assets		<u>15,030</u>	<u>10,389</u>
Total assets less current liabilities		15,145	10,504
Creditors: Deferred income	7	<u>-</u>	<u>-</u>
Net assets		<u>15,145</u>	<u>10,504</u>
<b>Capital and reserves</b>			
Profit and loss account	9	<u>15,145</u>	<u>10,504</u>

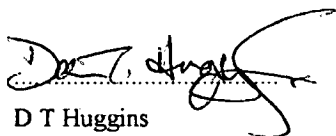
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 31 March 2014 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 3<sup>rd</sup> December 2014 and signed on its behalf by:



D T Huggins

Chair

# Northumberland Community Development Company

## Notes to the Financial Statements for the Year Ended 31 March 2014

..... continued

### 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.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

### 2 Operating (deficit) / surplus

Operating surplus / (deficit) is stated after charging:

	2014 £	2013 £
Depreciation of tangible fixed assets	-	490



# Northumberland Community Development Company

## Notes to the Financial Statements for the Year Ended 31 March 2014

..... continued

### 3 Wages and salaries

Wages and salaries costs for the year were made up as follows:

	2014 £	2013 £
Wages and salaries	-	21,596
Employers NIC costs	-	884
Employer pension contribution	-	1,612
	-	24,092

### 4 Tangible fixed assets

	Plant and machinery £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2013	1,738	9,612	11,350
Additions	-	-	-
At 31 March 2014	1,738	9,612	11,350
<b>Depreciation</b>			
At 1 April 2013	1,738	9,497	11,235
Charge for the year	-	-	-
At 31 March 2014	1,738	9,497	11,235
<b>Net book value</b>			
At 31 March 2014	-	115	115
At 31 March 2013	-	115	115

### 5 Debtors

	2014 £	2013 £
Trade debtors	1,920	927
	1,920	927

Debtors are all receivable within one year.

# Northumberland Community Development Company

## Notes to the Financial Statements for the Year Ended 31 March 2014

..... continued

### 6 Creditors: Amounts falling due within one year

	2014 £	2013 £
Trade creditors	370	1,191
Other taxes and social security	-	-
Other creditors and accruals	600	900
	<u>970</u>	<u>2,091</u>

### 7 Creditors: Deferred income

	2014 £	2013 £
Grants and other income in advance	<u>-</u>	<u>-</u>

### 8 Reserves

	Profit and loss account £	Total £
At 1 April 2013	10,504	10,504
Surplus / (deficit) for the year	<u>4,641</u>	<u>4,641</u>
At 31 March 2014	<u>15,145</u>	<u>15,145</u>

### 9 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 £nil (2013 - £5,027).

#### Julia Lyford (Company Secretary)

Transactions with Fourth Action, a company of which J Lyford is a director. The value of services supplied by Fourth Action to the company during the year was £200 (2013: £10,034)

## **Northumberland Community Development Company**

### **Notes to the Financial Statements for the Year Ended 31 March 2014**

*..... continued*

#### **Julia Lyford (Company Secretary) - continued**

Transactions with Julia Lyford, Consultant. The value of services supplied to the company during the year was £9,060 (2013: £9,306)

#### **10 Principal Funders**

Principal funders during the year were as follows:

	<b>2014</b>
	<b>£</b>
DWP Shared Services	8,550
Age Concern UK	10,000
c4c re Social Media	500
ISOS Digital Inclusion	6,600
Ingeus Work Programme	770
Northumbria Healthcare Trust	540
Tinder Foundation	1,500
Ashington Community	400

#### **11 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.