

Company Registration Number: 6633689
Charity Registration Number: 1125707

HIGGINSHAW COMMUNITY PROJECT LIMITED
A Company Limited By Guarantee
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2010



HIGGINSHAW COMMUNITY PROJECT LIMITED

CONTENTS

	Page
Members of the Board and professional advisers	2
Trustees Annual Report	3
Independent Examination	6
Statement of Financial Activities (incorporating the income and expenditure account)	7
Balance Sheet	8
Notes to the financial statements	9-13

HIGGINSHAW COMMUNITY PROJECT LIMITED

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISORS

Registered Charity Name	Higginshaw Community Project Limited
Charity Number	1125707
Company Number	6633689
Registered Office	19 Penwell Fold Sandringham Park Oldham OL1 2UB
Directors and Trustees	Alan Howarth Kenneth John Mellor Bernard Ward Paul Deakin Darryl Mclean John Paul Slattery Kathryn Ward Phillip Ward
Secretary	Kenneth John Mellor
Independent Examiners	Oldham Community Accountancy Service Limited Unit 12 Manchester Chambers West Street Oldham Lancashire OL1 1LF
Bankers	Royal Bank of Scotland Plc 1-5 Church Terrace Oldham OL1 3AU

HIGGINSHAW COMMUNITY PROJECT LIMITED

TRUSTEES ANNUAL REPORT

The trustees and directors for the purposes of company law present their annual report and the unaudited financial statements of the charity for the year ended 30 June 2010

Structure, Governance and Management

Governing Document

Higginshaw Community Project is a charitable company limited by guarantee, incorporated on 30 June 2008 and registered as a charity on the same date

Recruitment and Training of Trustees

Trustees have all been recruited in line with the governing documents policies and all have donated time towards our objectives

Organisational Management

Management comprises of Chairman Secretary and Treasury roles along with non specific Trustee roles Frequent board meetings are held and all points raised are noted and minutes published to trustees

Group Structure and Relationships

As a local community organisation we have partnerships in place with the majority of local authorities and other public and private sector bodies including Voluntary Action Oldham, Oldham Metropolitan Borough Council, Groundwork Oldham and Rochdale, Styles and Wood Plc and many other local sporting and community based activity groups

Public Benefit

Our organisation has public benefit at the core of its objectives We work constantly to engage within the local community in order to provide a multi functional facility for use of local sporting groups, focus groups and private sector functions as well as looking after the training requirements of our internal sporting clubs, known as Higginshaw Rugby Club

Risk Management

Risk is managed continuously by all trustees on an ongoing basis We have done this by implementing a rigid financial structure that allows us to monitor our financial risk continuously

Objectives, Aims and Activities

Charitable Objectives

The Charitable Objectives of Higginshaw Community Project, as set out in the Memorandum of Association of the Company are the promotion of community participation in healthy recreation

We are also keen on ensuring everyone is treated equally and gives everyone the opportunity to participate in sport

Principle Activities

The principle activities during the current and prior year continued to be that of a local community charity, which assists the immediate Oldham community by providing a multi functional facility for public use

HIGGINSHAW COMMUNITY PROJECT LIMITED

TRUSTEES ANNUAL REPORT *Continued*

Review of Achievements and Performance for the Year

Operational Performance

The charity has gone through a financial and operational restructure during the year to provide a more robust and efficient process. This has enabled us to streamline the operations of the charity allowing the trustees to concentrate their efforts to the progression of the charity.

Fundraising Performance

The current years fundraising performance has been similar to the prior year and is not indicative of the work done behind the scenes. We are committed to the maintenance of the finances of the charity while putting plans in place for larger future projects.

Financial Review

Reserves Policy

The trustees adopt a strict reserves policy whereby any funding received is specifically ring fenced for charitable activities. The last two years have seen the majority of income being unrestricted, however this is due to the nature of the monies received. It is expected that going forward, with the implantation of the new financial structure that fund accounting will be necessary.

Plans for the Future

The Charity plans to develop the Higginshaw Community Project, this is an exciting and innovative development committed to providing the hugely deprived local area with an inspirational local resource which will ignite local regeneration. The bases of the project will be the development and renovation of the St Stephen's complex into a multipurpose community and sports facility.

HCP will be a completely unique development which will cater for a myriad of community activities, sports and leisure facilities and will be completely self sustainable through working in partnerships with the local community. The appeal of the centre will be completely holistic, inclusive to all generations, cultures and genders whilst simultaneously creating invaluable local employment opportunities and provide a much-needed focal point for the local people.

Directors Responsibilities in relation to the Financial Statements

The Directors are responsible for preparing the Directors Annual Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing the financial statements the directors are required to

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.

HIGGINSHAW COMMUNITY PROJECT LIMITED

TRUSTEES ANNUAL REPORT *Continued*

Directors Responsibilities in relation to the Financial Statements Cont.

- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will 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 which enable them to ensure that the financial statements comply with Companies Act 2006 and the Statement of Recommended Practice, Accounting and Reporting by Charities (issued March 2005) The directors are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

In accordance with company law, as the company's directors, we certify that

- So far as we are aware, there is no relevant audit information of which the company's auditors are unaware. and
- As directors of the company, we have taken all steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information

By Order of the Trustees



Darryl Mclean (Treasurer)

22/6/14

HIGGINSHAW COMMUNITY PROJECT LIMITED

REPORT TO THE MEMBERS ON THE UNAUDITED FINANCIAL STATEMENTS OF HIGGINSHAW COMMUNITY PROJECT LIMITED

YEAR ENDED 30 JUNE 2010

We report on the accounts for the year ended 30 June 2010 set out on pages 7 to 13

Respective Responsibilities of Trustees and Examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under s43 (2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- Examine the accounts under s43 of the Act
- Follow the procedure laid down in the General Directions given by the Charity Commissioners (under s43(7)(b) of the Act, and
- To state whether particular matters have come to my attention

Basis of Independent Examiners Opinion

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 I do not express an opinion 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 Examiners 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 s386 of the Companies Act 2006, and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities 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



Jane Pickering BA, ACA
For and on behalf of
Oldham Community Accountancy Service
Unit 12 Manchester Chambers
West Street
Oldham
Lancashire
OL1 1LF

30th March 2011

HIGGINSHAW COMMUNITY PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 30 JUNE 2010

		Unrestricted Funds 2010 £	Restricted Funds 2010 £	Total Funds 2010 £	Total Funds 2009 £
	Notes				
INCOMING RESOURCES					
Incoming resources from generated funds					
Grant/Voluntary Income	2	6,770	-	6,770	8,220
Activities for generating funds	3	-	-	-	6,200
Investment Income	5	1	-	1	27
Incoming resources from charitable activities		4,672	12,336	17,008	10,974
Other incoming resources		-	-	-	-
TOTAL INCOMING RESOURCES		11,443	12,336	23,779	25,421
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	6	1,703	-	1,703	-
Fundraising trading costs	7	75	-	75	149
Investment management costs		2,037	-	2,037	2,465
Charitable activities	8	2,586	5,431	8,017	15,103
Governance costs	9	450	-	450	-
Other resources expended		-	-	-	-
TOTAL RESOURCES EXPENDED		6,851	5,431	12,282	17,717
Net incoming/(outgoing)resources before transfers		4,592	6,905	11,497	7,704
Gross transfers between funds		-	-	-	-
Net movement in funds		4,592	6,905	11,497	7,704
Total Funds brought forward		7,654	50	7,704	-
TOTAL FUNDS CARRIED FORWARD		12,246	6,955	19,201	7,704

The statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 9 to 13 form part of these financial statements

HIGGINSHAW COMMUNITY PROJECT LIMITED

BALANCE SHEET

AS AT 30 JUNE 2010

	Notes	2010 £	£	2009 £	£
FIXED ASSETS					
Tangible Fixed Assets	12		91,398		91,398
CURRENT ASSETS					
Debtors	13	6,905		-	
Cash at Bank and in Hand		<u>1,040</u>		<u>1,755</u>	
		7,945		1,755	
CREDITORS: Amounts falling due within one year	14	9 682		4,899	
NET CURRENT ASSETS			(1,737)		(3,144)
CREDITORS: Amounts falling due after one year	15		(70,460)		(80,550)
NET ASSETS			<u>19,201</u>		<u>7,704</u>
FUNDS OF THE CHARITY					
Unrestricted Funds	16/17		12,246		7,654
Restricted Funds	16/17		<u>6,955</u>		<u>50</u>
TOTAL FUNDS			<u>19,201</u>		<u>7,704</u>

For the year ending 31 March 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- i The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- ii The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The accounts are prepared in accordance with the provisions applicable to companies subject to the small companies regime

The accounts were approved by the Board of Directors on

25/3/11

and signed on its behalf by

Signed



Darryl Mclean
Director

HIGGINSHAW COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006

Incoming Resources

Grants are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. All other incoming resources are included on an actual receipts basis.

Resources Expended

The policy for including items within the relevant activity categories of resources expended and, in particular, the policy for including items within costs of generating funds, charitable activities and governance costs is

Charitable activities

Activities in furtherance of the charity's objectives

Charitable expenditure shall include all expenditure directly related to the objects of the charity including the cost of goods and services and ancillary trading costs that have been incurred in charitable activities

Governance costs

Governance costs shall include all expenditure directly related to the administration of the charity including expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements

Allocation of costs within types of resources expended

The methods and principles for the allocation and apportionment of all costs between the different activity categories of resources set out above are based on the test of whether a cost directly contributes to the particular related source of income. Such identifiable costs are apportioned to the specific activity, whereas all other costs are allocated to support costs of charitable activities

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small

Fixed assets

All fixed assets are initially recorded at cost

HIGGINSHAW COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2010

2. VOLUNTARY INCOME

	Unrestricted Funds	Restricted Funds	2010 Total Funds	2009 Total Funds
	£	£	£	£
Donations	4,424	-	4,424	7,720
Memberships	290	-	290	500
Youth rugby team contributions	908	-	908	-
Open age rugby team contributions	<u>1,148</u>	<u>-</u>	<u>1,148</u>	<u>-</u>
	<u>6,770</u>	<u>=</u>	<u>6,770</u>	<u>8,220</u>

3. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds	Restricted Funds	2010 Total Funds	2009 Total Funds
	£	£	£	£
Ricky Hatton fundraising dinner	<u>=</u>	<u>=</u>	<u>=</u>	<u>6,200</u>

4. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	2010 Total Funds	2009 Total Funds
	£	£	£	£
Bank Interest	<u>1</u>	<u>=</u>	<u>1</u>	<u>27</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2010 Total Funds	2009 Total Funds
	£	£	£	£
Rental income	4,520	-	4,520	3,974
Grass roots grant for roof repair	-	-	-	5,000
Feasibility study grant	-	-	-	2,000
Insurance claim	152	-	152	-
Community Foundation	-	6,905	6,905	-
VAO Grant - Building surveys	-	4,500	4,500	-
OMBC - Junior club kit	<u>-</u>	<u>931</u>	<u>931</u>	<u>-</u>
	<u>4,672</u>	<u>12,336</u>	<u>17,008</u>	<u>10,974</u>

6. COST OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds	Restricted Funds	2010 Total Funds	2009 Total Funds
	£	£	£	£
Youth team running costs	330	-	330	-
Open age running costs	<u>1,373</u>	<u>=</u>	<u>1,373</u>	<u>=</u>
	<u>1,703</u>	<u>=</u>	<u>1,703</u>	<u>=</u>

HIGGINSHAW COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2010

7. FUNDRAISING TRADING COSTS

	Unrestricted Funds	Restricted Funds	2010 Total Funds	2009 Total Funds
	£	£	£	£
General fundraising costs	<u>75</u>		<u>75</u>	<u>149</u>

8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2010 Total Funds	2009 Total Funds
	£	£	£	£
Professional fee's relating to building	4,500	-	4,500	4,708
Mortgage interest	2,586	-	2,586	3,445
Roof repairs to building	-	-	-	4,950
Planning permission	-	-	-	2,000
Junior club kit	<u>931</u>	-	<u>931</u>	<u>4,708</u>
	<u>8,017</u>	=	<u>8,017</u>	<u>15,103</u>

9. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	2010 Total Funds	2009 Total Funds
	£	£	£	£
Companies house fines	150	-	150	-
Independent examination	<u>300</u>	-	<u>300</u>	-
	<u>450</u>	=	<u>450</u>	=

10. TRUSTEES EXPENSES

No trustees were paid expenses during the year

11. FEES FOR THE EXAMINATION OF THE ACCOUNTS

	2010 £	2009 £
Independent Examiner's Fees for reporting on the accounts	300	150
Other fees paid to the independent examiner	-	-

HIGGINSHAW COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2010

12. TANGIBLE FIXED ASSETS

	Freehold Land & Building £	Total £
Cost or valuation		
Cost at 01/07/09 & 30/06/10	91,398	91,398
Accumulated Depreciation		
Accumulated Depreciation at 01/07/09 & 30/06/10	-	-
Net Book Value		
Net Book Value at 30/06/09 & 30/06/10	91,398	91,398

13. DEBTORS

	2010 £	2009 £
Prepayments and accrued income	<u>6,905</u>	=

14 CREDITORS: Amounts falling due within one year

	2010 £	2009 £
Banks loans and overdrafts	5,182	-
Trade creditors	-	1,529
Other creditors	4,200	3,200
Accruals and deferred income	<u>300</u>	<u>150</u>
	<u>9,682</u>	<u>4,899</u>

15. CREDITORS: Amounts falling due after one year

	2010 £	2009 £
Banks loans and overdrafts	67,460	75,800
Other creditors	<u>3,000</u>	<u>4,750</u>
	<u>70,460</u>	<u>80,550</u>

HIGGINSHAW COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 JUNE 2010

16. ALLOCATION OF CHARITY'S NET ASSETS

	Fixed Assets £	Current Assets £	Long Term Liabilities £	Total £
Unrestricted Funds	91,398	(8,692)	(70,460)	12,246
Restricted Funds	-	6,955	-	6,955
	<u>91,398</u>	<u>(1,737)</u>	<u>(70,460)</u>	<u>19,201</u>

17. FUNDS

	Balance as at 1 April 2009 £	Incoming Resources £	Resources Expended £	Balance as at 31 March 2010 £
Unrestricted Funds	7,654	11,443	(6,851)	12,246
Roofing Grant	50	-	-	50
Community Foundation	-	6,905	-	6,905
VAO Grant -Building surveys	-	4,500	(4,500)	-
OMBC - Junior club kit	-	931	(931)	-
	<u>7,704</u>	<u>23,779</u>	<u>12,282</u>	<u>19,201</u>

18. COMPANY STATUS

The charity is limited by guarantee and has no share capital. There are 8 members and the liability of each member in the event of winding up is limited.

19. MORTGAGE ON ST STEPHENS PROPERTY

The charity has a mortgage secured against the St Stephens building. The value of the mortgage as at 30th June 2010 is £72,642. This is secured against the value of the building which is currently £91,398.