

THE CEDAR CENTRE

(A company limited by guarantee)

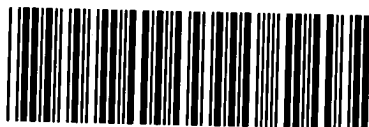
Directors and Trustee's Report and Accounts

For the Year Ended 31st March 2018

Company number: 02432836

Charity number: 802955

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THE CEDAR CENTRE
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Report and Accounts
For the Year Ended 31st March 2018

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LEGAL AND ADMINISTRATIVE DETAILS

Directors/Trustees	C Cocklin P Mason T Onanuga M Quinn J Sullivan G Tenen G O'Shaughnessy	- Treasurer - Chair
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Honorary Secretary	C Cocklin
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Company Number	02432836
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Charity Number	802955
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Registered Office	17 Arden Crescent Timber Wharves London E14 9WA
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Bankers	CAF 25 Knights Hill Avenue Kings Hill West Malling Kent ME19 4JQ
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THE CEDAR CENTRE
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Director's and Trustee's Report

For the Year Ended 31st March 2018

The Trustees present their report and financial accounts for the year ended 31 March 2018.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005.

OBJECTIVES AND ACTIVITIES

The objects of the Charity are to benefit the inhabitants of East London, with particular reference to the provision of education and training facilities.

The aim of the charity is to develop each person's self-confidence and to enable independence so that people can gain access to a wide range of services and activities.

The charity did not carry out any activities during the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Cedar Centre (the word 'Limited' being omitted by licence from the Department of Trade) is a charity, which is registered under the Companies Act 1985 as a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 16th October 1989 and became a registered charity on 20th July 1990. It is constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 02432836 and the company registration number is 802955.

Recruitment and appointment of Trustees

The Directors in office in the year are set out on page 2. The Directors have no beneficial interest in the company. The Board has the power to appoint additional Directors/ Trustees with special expertise as it considers fit.

As set out in the Articles of Association the Chair of Trustees is nominated by The Cedar Centre Board.

Organisation

The Charity is organised so that the Trustees and Officers meet regularly to manage its affairs. The Board comprises members from a variety of backgrounds.

To facilitate activities, the Board has delegated authority to the Director, within terms of delegation approved by the Trustees, for operational matters including financial, employment and other related activities. Individual project leaders report to the Director who is responsible for daily operations. All decisions relating to strategy and policy are made by the Board of Trustees.

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Director's and Trustee's Report (Cont/d)

For the Year Ended 31st March 2018

Related parties

The Treasurer is the partner of the centre organiser. He absents himself from decisions concerning the centre organiser's remuneration.

Risk Management

The Board of Directors is required to assess the risks to Cedar Centre and to take appropriate measures to minimise the effects of those risks. The risks may be financial or operational.

Public Benefit statement

The Trustees consider that they have complied with Section 17 of the Charities Act 2011 with regard to the guidance on public benefit published by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

The Charity did not carry out any activities during the year, except a small service for alternative health care to young people with disabilities.

FINANCIAL REVIEW

The Statement of Financial Activities showed net surplus of £566 (2017 - deficit £3,981) for the year and free reserves stand at £5,071 (2017 - £947).

Investment powers and policy

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. The trustees have the power to invest in any way that they see fit.

Reserves policy

The level of general or 'free' reserves is maintained at a level designed to protect the Service's work in the event of unforeseen and significant changes in its financial position.

The Committee is satisfied that the current reserves are sufficient to meet our immediate obligations for the future.

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Director's and Trustee's Report (Cont/d)

For the Year Ended 31st March 2018

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of The Cedar Centre for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

This report was approved by the board on 7th November 2017 and signed on their behalf.



..... C Cocklin (Secretary)

7th November 2018

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2018

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	2018 £	2017 £
Incoming Resources					
<i>Activities for generating funds:</i>					
Donation & Investment income	2	5,749		5,749	1208
Total Incoming Resources		<u>5,749</u>	<u>-</u>	<u>5,749</u>	<u>1208</u>
Resources Expended					
Direct charitable expenditure		1,500	3,558	5,058	5,121
Governance Costs		125		125	68
Total Resources Expended	3	<u>1,625</u>	<u>3,558</u>	<u>5,183</u>	<u>5,189</u>
Net Outgoing Resources		4,124	(3,558)	566	(3,981)
Net Movement in Funds		<u>4,124</u>	<u>(3,558)</u>	<u>566</u>	<u>(3,981)</u>
<i>Reconciliation of funds</i>					
Total funds, brought forward		947	58,229	59,176	63,157
Transfer					
Total funds, carried forward		<u>5,071</u>	<u>54,671</u>	<u>59,742</u>	<u>59,176</u>

CONTINUING OPERATIONS

All of the company's activities at the Cedar Centre premises were discontinued during the year ended 31st March 2009.

TOTAL RECOGNISED GAINS AND LOSSES

The charity has no recognised gains or losses other than the above movement in funds for the above two financial years.

The notes on pages 8 to 11 form part of these accounts.

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BALANCE SHEET AS AT 31ST MARCH 2018


		<u>2018</u>		<u>2017</u>	
	Notes	£	£	£	£
Fixed Assets					
Tangible Fixed Assets	5		54,671		58,229
			54,671		58,229
Current Assets					
Cash at bank and in hand		5,071		947	
		5,071		947	
Creditors : amounts falling due within one year	6	-		-	
Net Current Assets			5,071		947
Net Assets			59,742		59,176
Income Funds					
Unrestricted funds	7		5,071		947
Restricted funds	7		54,671		58,229
Total Funds			59,742		59,176

For the financial year ended 31st March 2018 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 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 the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standards for Smaller Entities (effective April 2008).

These accounts were approved and authorised for issue by the Board of Trustees on 7th November 2018 and were signed on its behalf by:


.....

J Sullivan (Chair)

Company Number 02432836

The notes on pages 8 to 11 form part of these accounts.

THE CEDAR CENTRE
(A company limited by guarantee)
NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2018

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1 Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention as modified by the inclusion of fixed asset investments at market value and in accordance with applicable law and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

The charity has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement.

1.2 Incoming resources

All incoming resources are included in the statement of financial activities when the Company is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to categories of income:

- (a) Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the company, are recognised when the company becomes unconditionally entitled to the grant.
- (b) Investment income is included when receivable.
- (c) Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the company earns the right to consideration by its performance.

1.3 Interest receivable and investment income

Interest receivable is credited to the Statement of Financial Activities when it is receivable. Dividends and interest from investments, including associated tax credits, are credited to the Statement of Financial Activities when they are receivable.

Investments are included in the accounts at mid-market value at the end of the financial year. Realised and unrealised gains and losses are credited or debited to the statement of financial activities in the year in which they arise.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions or those costing less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold building - 2% straight line on cost Computers & Equipment's – 25% NBV

1.5 Value Added Tax

Value Added Tax is not recoverable by the charity, and, as such, is included in the relevant costs in the Statement of Financial Activities.

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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2018

1.6 Resources expended

(a) Costs of generating funds

Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in raising funds.

(b) Charitable activities

Charitable activities include expenditure associated with the main objectives of the charity and include both the direct costs and support costs relating to these activities.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, i.e. Usage.

(c) Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

1.7 Funds structure

The unrestricted fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

2. INVESTMENT INCOME

	Unrestricted	Restricted	2018	2017
	£	£	£	£
Donation	5,748		5,748	1,200
Bank interest receivable	1	-	1	8
	<u>5,749</u>	<u>-</u>	<u>5,749</u>	<u>1,208</u>

3. RESOURCES EXPENDED

	Basis of allocation	Training & Education	Governance	2018	2017
		£	£	£	£
<i>Costs directly allocated to activities:</i>					
Health Care Service	Direct	1,500	-	1,500	1,508
<i>Support costs allocated to activities:</i>					
Depreciation	Usage	3,558	-	3,558	3,558
Miscellaneous expenses	Usage	-	125	125	123
		<u>5,058</u>	<u>125</u>	<u>5,183</u>	<u>5,189</u>

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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2018

4. DIRECTORS AND EMPLOYEES

There were no employees whose annual emoluments were £60,000 or more.

The average weekly full time number of staff employed by the charity during the period was as follows:

	<u>2018</u>	<u>2017</u>
Direct charitable work	nil	nil

5. TANGIBLE FIXED ASSETS

	Freehold Premises £	Computers & Equipment's £	Total £
Cost			
At 1st April 2017	106,028	5,748	111,776
At 31st March 2018	<u>106,028</u>	<u>5,748</u>	<u>111,776</u>
Depreciation			
At 1st April 2017	52,110	1,437	53,547
Charge for the year	2,121	1,437	3,558
At 31st March 2018	<u>54,231</u>	<u>2,874</u>	<u>57,105</u>
Net book value			
At 31st March 2018	<u>51,797</u>	<u>2,874</u>	<u>54,671</u>
At 1st April 2017	<u>53,918</u>	<u>4,311</u>	<u>58,229</u>

6. CREDITORS: amounts falling due within one year

	<u>2018</u> £	<u>2017</u> £
Other Creditors and accruals	-	-
	<u>-</u>	<u>-</u>

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NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2018

7. MOVEMENT IN FUNDS

	Balance at 1-Apr-17 £	Income £	Expenditure £	Balance at 31-Mar-18 £
Restricted funds:				
Freehold premises (note *)	53,918	-	2,121	51,797
Computers & Equipment	4,311	-	1,437	2,874
<i>Total restricted funds</i>	<u>58,229</u>	<u>-</u>	<u>3,558</u>	<u>54,671</u>
Unrestricted fund:				
General funds	947	5,749	1,625	5,071
Total unrestricted funds	<u>947</u>	<u>5,749</u>	<u>1,625</u>	<u>5,071</u>
Total funds	<u>59,176</u>	<u>5,749</u>	<u>5,183</u>	<u>59,742</u>

The unrestricted funds are available for general use.

(Note *)

The restricted funds represent funding for the charity's freehold building. The balance carried forward represents the freehold building less depreciation.

8. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	-	54,671	54,671
Net current assets	5,071	-	5,071
	<u>5,071</u>	<u>54,671</u>	<u>59,742</u>

9. RELATED PARTY TRANSACTIONS

No trustee received any remuneration, whilst acting as a trustee, during the year ended 31st March 2018 (2017 – £nil).

None of the trustees were reimbursed expenses during the year ended 31st March 2018 (2017 – £nil).