

Company Number: 2615377
Charity Registration Number: 1003686

SHENLEY LODGE MEETING PLACE
(A Company Limited by Guarantee)

Financial Statements
for the year ended 30 September 2008

SATURDAY



A21

ARHYBNC

18/07/2009

380

COMPANIES HOUSE

SHENLEY LODGE MEETING PLACE
(A Company Limited by Guarantee)
Legal and Administration information
for the year ended 30 September 2008

Company Number: 2615377

Charity Registration Number: 1003686

Trustees:	C L Williams Esq	(Resigned 21 September 2007)
	Mrs C Winter	
	Mrs S J Doyle	
	Mrs K Oram-Robinson	(Resigned 01 January 2008)
	Mrs L Driscoll	
	Ms J Jones	(Resigned 21 September 2007)
	Ms M M Taylor	(Resigned 21 September 2007)
	Ms S Weston	(Appointed 8 October 2007)
	Ms M Jobling	(Appointed 22 September 2008)
	Ms R Stockdale	(Appointed 22 September 2008)
Treasurer	Mrs L Driscoll	(Temporary)

Secretary	Mrs H Diamond	(Appointed 22 September 2008)
------------------	---------------	-------------------------------

Registered Office:

5 Faraday Drive
Shenley Lodge
Milton Keynes
MK5 7DE

Auditors:

Keens Shay Keens MK
Sovereign Court
230 Upper Fifth Street
Central Milton Keynes
MK9 2HR

Bankers:

HSBC Plc
Central Milton Keynes

**SHENLEY LODGE MEETING PLACE
(A Company Limited by Guarantee)**

Index

for the year ended 30 September 2008

Page Number

1 and 2	Trustees' Report
3 and 4	Auditors' Report
5	Statement of Financial Activities
6	Balance Sheet
7 to 10	Notes to the Financial Statements

**SHENLEY LODGE MEETING PLACE
(A Company Limited by Guarantee)**

**Trustees' Report
for the year ended 30 September 2008**

The trustees submit their report together with the audited financial statements for the year ended 30 September 2008.

Trustees' Statement

Charity and 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 charity and of the surplus for that period. In preparing these financial statements the trustees are required to:

Select suitable accounting policies and then apply them consistently;

Make judgments and estimates that are reasonable and prudent;

State whether applicable 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 company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Charity and to enable them to ensure the financial statements comply with the Charities and Companies Acts. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention, detection of fraud and other irregularities.

Structure, governance and management

Governing document

Shenley Lodge Meeting Place is a company limited by guarantee, incorporated on 29 May 1991, and a registered charity. It is governed by its Memorandum and Articles of Association. The guarantee of each member is limited to £1.

Trustees

A full list of the trustees who served during the period is shown in the legal information.

Risk Policy

The trustees have considered a formal risk management process to assess business risks and implement management strategies.

Objective and activities

The principal objective of the charity continues to be to maintain and manage a meeting place establishment for the benefit of the residents of Shenley Lodge.

SHENLEY LODGE MEETING PLACE
(A Company Limited by Guarantee)

Trustees' Report
for the year ended 30 September 2008

Achievements and performance

The meeting place continues to provide a valuable service to the local community. Whilst the main user group continues to be a pre-school, the committee are pleased to report that other local groups, including church groups, exercise classes and private parties have made extensive use of the hall over the past year.

The Meeting Place is solvent but continues to rely on the grant from Milton Keynes Council to supplement income and contribute to the day to day running costs. The committee hope to reduce this dependence by boosting income and seeking measures to reduce costs without compromising the condition of the hall.

Financial review

Reserves Policy

It is the policy to maintain unrestricted reserves at a level approximately equal to six months operating costs.

Plans for future periods

The Meeting Place will look to continue to expand the use of local groups.

Cashflow Statement

In the opinion of the directors the company qualifies as a small company and as such no cashflow statement has been prepared

Auditors

The Auditors, Keens Shay Keens MK, Chartered Accountants, have indicated that they are willing to be reappointed at the forthcoming Annual General Meeting.

By Order of the Board:

Trustee

Caryn Wint

16/7/09

SHENLEY LODGE MEETING PLACE
(A Company Limited by Guarantee)

Auditors' Report to the Members
on the Accounts for the year ended 30 September 2008

We have audited the financial statements of Shenley Lodge Meeting Place for the year ended 30 September 2008, set out on pages 5-10, which comprise the Statement of Financial Activities, the Balance Sheet, and related notes. These financial statements have been prepared in accordance with the accounting policies set out therein.

This auditors's report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the trustees and auditors

The trustees' (who are also directors of Shenley Lodge Meeting Place for the purposes of company law) responsibilities 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) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

We read other information contained in the Trustees' Annual Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of Auditors' Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes an independent examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud, or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

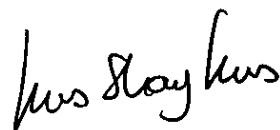
**SHENLEY LODGE MEETING PLACE
(A Company Limited by Guarantee)**

**Auditors' Report to the Members
on the Accounts for the year ended 30 September 2008**

Auditors' Opinion

In our opinion the financial statements :

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice of the state of the charity's affairs as at 30 September 2008 and of the incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Trustees' Report is consistent with the financial statements for the year ended 30 September 2008.



**Keens Shay Keens MK
Chartered Accountants
and Registered Auditors**

Sovereign Court
230 Upper Fifth Street
Central Milton Keynes
MK9 2HR

16/07/2009

SHENLEY LODGE MEETING PLACE
(A Company Limited by Guarantee)

Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 30 September 2008

		Total	Total
		2008	2007
		£	£
Incoming Resources	Note		
Incoming resources from generated funds			
Investment income		29	117
Incoming resources from charitable activities			
Grants received	2	8,856	8,914
Other incoming resources	3	10,108	8,645
Total incoming resources		<u>18,993</u>	<u>17,676</u>
Resources Expended	4		
Charitable activities			
Support costs		16,830	20,145
Governance costs		700	715
Total outgoing resources (see note 4)		<u>17,530</u>	<u>20,860</u>
Net incoming/(outgoing) resources	5	<u>1,463</u>	<u>(3,184)</u>
Net movement in funds		1,463	(3,184)
Fund balances brought forward		6,583	9,767
Fund balances carried forward	9	<u><u>8,046</u></u>	<u><u>6,583</u></u>

All amounts relate to continuing activities.

All gains and losses recognised in the year are included above.

The notes on pages 7 to 10 form part of these financial statements.

SHENLEY LODGE MEETING PLACE
(A Company Limited by Guarantee)

Balance Sheet as at 30 September 2008

	Notes	2008 £	2008 £	2007 £	2007 £
Fixed Assets					
Tangible fixed assets	7		762		1,281
			<u>762</u>		<u>1,281</u>
Current Assets					
Debtors	8	2,261		1,369	
Cash at bank and in hand		6,137		4,940	
		<u>8,398</u>		<u>6,309</u>	
Creditors					
Amounts falling due within one year	9	(1,114)		(1,007)	
Net Current Assets			7,284		5,302
Total Net Assets			<u>8,046</u>		<u>6,583</u>
Income Reserves					
Unrestricted	10		8,046		6,583
Total Reserves			<u>8,046</u>		<u>6,583</u>

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

The accounts on pages 5 to 10 were approved by the Board on
and were signed on its behalf by:

16 July 2009

Trustee

Caryn White

Trustee

SHENLEY LODGE MEETING PLACE
(A Company Limited by Guarantee)

Notes forming part of the financial statements for the year ended 30th September 2008

1. Principal Accounting Policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out on the premises.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Tangible fixed assets and depreciation

All tangible assets are capitalised at cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives as follows:

Plant and machinery	15% straight line
---------------------	-------------------

SHENLEY LODGE MEETING PLACE
(A Company Limited by Guarantee)

Notes forming part of the financial statements for the year ended 30th September 2008

2. Grants received

	2008	2007
	£	£
Milton Keynes Council	<u>8,856</u>	<u>8,914</u>

3. Other incoming resources

	2008	2007
	£	£
HMRC Incentive	400	-
Hire of meeting place	<u>9,708</u>	<u>8,645</u>
	<u>10,108</u>	<u>8,645</u>

4. Total resources expended

	Charitable activities Support Costs	Governance Costs	Total	Total
	2008	2008	2008	2007
	£	£	£	£
Staff costs & expenses	8,742	-	8,742	9,706
Premises and office costs	6,144	-	6,144	10,260
Audit fees	-	700	700	609
Depreciation	637	-	637	273
Bank charges	-	-	-	12
Accountancy costs	1,307	-	-	-
	<u>16,830</u>	<u>700</u>	<u>16,223</u>	<u>20,860</u>

5. Net incoming (outgoing) resources for the year

This is stated after charging

	2008	2007
	£	£
Amounts payable to the auditors in respect of audit services	700	609
Depreciation - owned assets	<u>637</u>	<u>273</u>

The trustees neither received nor waived emoluments during the year (2007: £nil) and claimed no expenses.

SHENLEY LODGE MEETING PLACE
(A Company limited by Guarantee)

Notes forming part of the financial statements for the year ended 30th September 2008

6. Staff costs and numbers

Staff costs were as follows:

	2008	2007
	£	£
Wages and salaries (including social security costs)	<u>8,742</u>	<u>9,706</u>

The average monthly number of employees during the year were categorised as follows:

	2008	2007
Management	<u>1</u>	<u>1</u>

All directors are non-executive and none of them have received remuneration in the year.

No employee received emoluments of more than £60,000.

7. Tangible Fixed Assets

	Fixtures & Fitting out	Total
	£	£
Cost		
At 1 October 2007	8,921	8,921
Additions	116	116
Disposals	-	-
At 30 September 2008	<u>9,037</u>	<u>9,037</u>
Depreciation		
At 1 October 2007	7,640	7,640
Charge for the year	635	-
Disposals	-	-
At 30 September 2008	<u>8,275</u>	<u>7,640</u>
Net Book Value		
At 30 September 2008	<u>762</u>	<u>762</u>
At 30 September 2007	<u>1,281</u>	<u>1,281</u>

SHENLEY LODGE MEETING PLACE
(A Company Limited by Guarantee)

Notes forming part of the financial statements for the year ended 30th September 2008

8. Debtors

	2008	2007
	£	£
Trade debtors	1,510	551
Taxation and social security costs	-	67
Prepayments & accrued income	751	751
	<u>2,261</u>	<u>1,369</u>

9. Creditors: Amounts falling due within one year

	2008	2007
	£	£
Trade creditors	177	557
Taxation and social security costs	155	-
Accruals and deferred income	782	450
	<u>1,114</u>	<u>1,007</u>

10. Unrestricted Funds

	2008	2007
	£	£
Balance at beginning of year	6,583	9,767
Net movement of funds	1,463	(3,184)
Transfer to designated funds	-	-
Balance at end of year	<u>8,046</u>	<u>6,583</u>

11. Capital Commitments

There were no capital commitments as at 30 September 2008.

12. Contingent Liabilities

There were no contingent liabilities as at 30 September 2008.

13. Guarantees

The liability of each member is limited.

Every member of the company undertakes to contribute £1 to the assets of the company, in the event of it being wound up while he is a member, or within one year after he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such as may be required not exceeding one pound.