

Shrewsbury House Community Association Limited

Report and Accounts

Year Ended

31 March 2009

Company number 2695822
Charity Registration number 1011659

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Shrewsbury House Community Association Limited
Report and accounts
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Shrewsbury House Community Association Limited
Financial Statements
Year ended 31 March 2009

Registered charity number 1011659
Company number 2695822
Registered office Bushmoor Crescent
Shooters Hill
London
SE18 3EG

Trustees Mr C Woodcock
Mrs P Woodcock
Mr J Newson
Mr L Newland
Mr H T Pitt
Mr J Powell
Mrs J McCarthy
Mrs D Edwards
P Gosling
R Benfield
S Senkus

Bankers NatWest Bank
1-7 Powis Street
Woolwich
London SE18 6LE

Accountants Michael Adamson and Co
224 Ferry Road
Hullbridge
Hockley
Essex SS5 6ND

Trustees Report to the members of Shrewsbury House Community Association Limited

The trustees present their annual report and the financial statements for the year ended 31 March 2009

Governing documents

The Association is governed by its Memorandum and Articles of Association and is a Charitable Company Limited by Guarantee

Structure, governance and management

The trustees (who form the management committee of the Association) are also directors as defined by the Companies act 1985.

The senior worker (Co-ordinator) for the Association is Kathryn Bagnall

Trustees are elected annually at the Annual General Meeting from nominations received from affiliated user groups and full members, as defined within the Memorandum and Articles of Association. All new trustees are given an induction meeting with the Co-ordinator that includes all policies, financial arrangements, staffing and a tour of the Association's premises.

The day-to-day management of the Association is by the Co-ordinator following policies and procedures agreed by the trustees.

Objects of the charity, principal activities and organisation of our work

The objects of the charity are to promote the benefit of the inhabitants of the Shrewsbury House area and the surrounding neighbourhood in the London Borough of Greenwich without distinction of sex, sexual orientation, race or of political, religious or other opinions, in accordance with the local authority's equal opportunities policy, by associating together the said organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

The London Borough of Greenwich provides a current annual grant of £26,460 for a peppercorn rent and they are responsible for the external maintenance of the House and any external repairs.

Trustees Report to the members of

Shrewsbury House Community Association Limited Development, activities and achievements this year

Apart from the grant from the London Borough of Greenwich of £26,460, we also receive from them an amount of £10,910 which relates to the renting and cleaning of the Library on an annual basis for their training groups

The majority of our other income comes from affiliated groups paying capitation and from room hire from other private sources, such as local authorities and children's parties. Our catering section provides a moderate source of income, providing lunches and refreshments on a daily basis. There are 9 staff members and we also have a number of regular volunteers.

Future developments

To encourage more groups to affiliate and to promote those rooms which are currently under-used. To continue to liaise with the groups to see how we can improve our facilities and to promote the House by way of open days which would involve all our current users and let residents in the borough know what the House can offer.

Transactions and financial position

The financial position is set out in the Statement of Financial Affairs on page 6.

Tangible fixed assets for use by the charity

Details of movements in fixed assets are set out in note 9 to the accounts.

Investment policy and returns

Under the constitution, the charity has the power to make any investment which the trustees see fit. At present, no funds have been invested by the trustees.

Reserves

The charity commission requires charities to determine and explain their policy for free reserves. This has been explained in note 12 to the accounts.

Trustees

The trustees who served during the year are shown on page 1.

**Trustees Report to the members of
Shrewsbury House Community Association Limited
Risk management**

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate any significant risk.

Statement of trustees responsibilities

The trustees are required by law to prepare financial statements for each year which give a true and fair view of the financial activities of the charity and its financial position at the end of the year.

In preparing those financial statements the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. make judgements and estimates that are reasonable and prudent;
3. state whether the policies adopted are in accordance with the Charities Act 1993 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
4. prepare the financial statements on the going concern basis unless it is inappropriate to assume the charity will continue in operation

Independent examiner

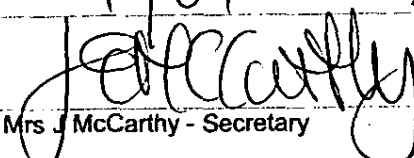
A resolution proposing Michael Adamson and Co be re-appointed as independent examiners of the charity was put to the governing body.

Small company special provisions

The report of the trustees has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approval

This report was approved by the trustees and signed on its behalf

on 9/09 2009

Mrs J. McCarthy - Secretary

Shrewsbury House Community Association Limited
Independent Examiners report

**Report of the Independent Examiners to the Members
of Shrewsbury House Community Association Limited**

We have examined the financial statements on pages 6 to 13 for the year ended 31 March 2009, which have been prepared under the accounting policies set out on page 8

Respective responsibilities of the trustees and examiner

As the charity trustees, you are responsible for the preparation of the accounts; you consider that the requirements of section 43(2) of the Charities Act 1993 (the Act) does not apply, and that an independent examination is needed. It is our responsibility to examine the accounts under section 43(3)(a) of the Act and to state, on the basis of procedures specified in the General Directions Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 you as trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

1. which gives us reasonable cause to believe that in any material respect the requirements
 - (a) to keep accounting records in accordance with section 41 of the Act; and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act, have not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Michael Adamson and Co
Chartered Accountants

224 Ferry Road
Hullbridge
Hockley
Essex SS5 6ND

Date : 17/5/09

Shrewsbury House Community Association Limited
Statement of financial activities
for the year ended 31 March 2009

	Note	Unrestricted funds 2009 £	Unrestricted funds 2008 £
Income and expenditure			
Incoming resources			
Income from use of facilities and catering	4	92,764	76,518
Grants and donations receivable	2	25,820	19,827
Investment income	3	1,617	2,728
Total incoming resources		<u>120,201</u>	<u>99,073</u>
Resources expended			
Cost of generating funds			
Direct charitable expenditure	5	107,923	120,273
Governance costs	6	633	588
Total expenditure		<u>108,556</u>	<u>120,861</u>
Net incoming/(outgoing) resources for the year		<u>11,645</u>	<u>(21,788)</u>

Statement of other recognised gains and losses

Net incoming resources before other recognised gains - net movement in funds	7	11,645	(21,788)
Total funds brought forward		<u>83,573</u>	<u>105,361</u>
Total funds carried forward		<u>95,218</u>	<u>83,573</u>

Reconciliation of movement of funds

Tangible assets	2,603	3,253
Current assets	107,328	81,819
Current liabilities	(14,713)	(1,499)
	<u>95,218</u>	<u>83,573</u>

The surplus for the year represents the total recognised gains for the period

None of the charity's activities were acquired or discontinued during the current or previous year

Pages 8 to 13 form part of the accounts

Shrewsbury House Community Association Limited
Balance Sheet
as at 31 March 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	9	2,603	3,253
Current assets			
Stocks		932	932
Debtors	10	5,648	3,872
Cash at bank and in hand		100,748	77,015
		<u>107,328</u>	<u>81,819</u>
Creditors: amounts falling due within one year	11	(14,713)	(1,499)
Net current assets		<u>92,615</u>	<u>80,320</u>
Net assets		<u>95,218</u>	<u>83,573</u>
Reserves			
Accumulated fund	12	95,218	83,573
		<u>95,218</u>	<u>83,573</u>

The management committee are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249B(2) of the Act.

The management committee acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

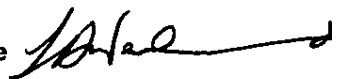
The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Approved by the management committee on 9th September 2009
and signed on their behalf

Trustee



Trustee



Pages 8 to 13 form part of these accounts

Shrewsbury House Community Association Limited
Notes to the Accounts
for the year ended 31 March 2009

1 Accounting policies

Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005; the Charities Act 1993 and applicable accounting standards

Incoming resources

Voluntary income and donations are included in incoming resources when they are receivable, except when the donors specify that they must be used in future accounting periods or donors conditions have not been fulfilled, then income is deferred. The income from fees is recorded gross.

Grants receivable

Grants receivable are recorded on the accruals basis

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Expenditure which is directly attributable to specific activities have been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

Stocks

Stock is valued at the lower of cost or net realisable value

Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all fixed assets at rates calculated to write off the cost on a straight line basis over their useful economic lives as follow:

Furniture and equipment	20% reducing balance
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Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiner's fees and costs linked to the strategic management of the charity

Value added tax

Value added tax is not recoverable by the charity, and as such is included in the relevant cost in the Statement of Financial Activities

2 Grants receivable and donations

	<u>Unrestricted</u> <u>funds</u> <u>2009</u>	<u>Unrestricted</u> <u>funds</u> <u>2008</u>
	£	£
General (page 12)	25,820	19,827
	<u>25,820</u>	<u>19,827</u>

Shrewsbury House Community Association Limited
Notes to the Accounts
for the year ended 31 March 2009

3 Investment income

	<u>Unrestricted</u> <u>funds</u> <u>2009</u>	<u>Unrestricted</u> <u>funds</u> <u>2008</u>
	£	£
General (page 12)	1,595	2,685
Catering (page 13)	22	43
	<u>1,617</u>	<u>2,728</u>

4 Income from use of facilities and catering

	<u>Unrestricted</u> <u>funds</u> <u>2009</u>	<u>Unrestricted</u> <u>funds</u> <u>2008</u>
	£	£
General (page 12)	71,043	52,493
Catering (page 13)	21,721	24,025
	<u>92,764</u>	<u>76,518</u>

5 Direct charitable expenditure

	<u>Unrestricted</u> <u>funds</u> <u>2009</u>	<u>Unrestricted</u> <u>funds</u> <u>2008</u>
	£	£
General (page 12)	86,865	96,572
Catering (page 13)	21,058	23,701
	<u>107,923</u>	<u>120,273</u>

6 Governance costs

	<u>Unrestricted</u> <u>funds</u> <u>2009</u>	<u>Unrestricted</u> <u>funds</u> <u>2008</u>
	£	£
General (page 12)	633	588
	<u>633</u>	<u>588</u>

7 Net movement in funds for the year

	<u>2009</u>	<u>2008</u>
	£	£
The net movement is after charging:		
Depreciation of tangible fixed assets	650	812
Independent Examiner's fee	633	588

Shrewsbury House Community Association Limited
Notes to the Accounts
for the year ended 31 March 2009

8 Staff costs

No remuneration was paid to trustees. The staff costs of the remaining staff were:

	<u>2009</u>	<u>2008</u>
	£	£
Wages and salaries	59,098	57,268
Social security costs	2,461	2,078
	<u>61,559</u>	<u>59,346</u>

The average weekly number of staff employed, calculated as full time equivalents during the year was as follows:

	<u>2009</u>	<u>2008</u>
	FTE	FTE
Direct charitable work	5	5
Governance costs	-	-
	<u>5</u>	<u>5</u>

9 Tangible fixed assets

	<u>Equipment</u>	<u>Catering</u>	<u>Total</u>
	£	Equipment	£
Cost			
At 1 April 2008	16,858	5,585	22,443
At 31 March 2009	<u>16,858</u>	<u>5,585</u>	<u>22,443</u>
Depreciation			
At 1 April 2008	14,768	4,422	19,190
Charge for the year	418	232	650
At 31 March 2009	<u>15,186</u>	<u>4,654</u>	<u>19,840</u>
Net book value			
At 31 March 2009	<u>1,672</u>	<u>931</u>	<u>2,603</u>
At 31 March 2008	<u>2,090</u>	<u>1,163</u>	<u>3,253</u>

10 Debtors

	<u>2009</u>	<u>2008</u>
	£	£
Trade debtors	<u>5,648</u>	<u>3,872</u>

Shrewsbury House Community Association Limited
Notes to the Accounts
for the year ended 31 March 2009

11 Creditors : amounts falling due within one year

	2009 £	2008 £
Other taxes and social security costs	1,014	633
Accruals	13,699	866
	<u>14,713</u>	<u>1,499</u>

12 Accumulated fund

	<u>Unrestricted</u> <u>funds</u> 2009 £	<u>Unrestricted</u> <u>funds</u> 2008 £
At 1 April 2008	83,573	105,361
Retained surplus /(deficit)	11,645	(21,788)
	<u>95,218</u>	<u>83,573</u>

Of the £100,000 in the bank, the trustees have decided to put aside £20,000 for possible redundancy payments and long term sickness payments and £40,000 for unforeseen repairs and maintenance and capital works.

In the coming year, £5,000 has been earmarked for redundancy and sickness and £10,000 for repairs and maintenance.

13 Status

The company, which is a registered charity, is limited by guarantee and has no share capital.

Shrewsbury House Community Association Limited
General Income and Expenditure account
for the year ended 31 March 2009

	2009	2008
	£	£
Income from use of facilities and catering		
Affiliation fees	2,284	1,951
Capitations	19,806	12,982
Room Hire	48,103	36,456
Sundry income	850	1,104
	<u>71,043</u>	<u>52,493</u>
Grants		
London Borough of Greenwich	25,820	19,827
Investment income		
Interest receivable	1,595	2,685
	<u>685</u>	<u>367</u>
Catering		
	<u>99,143</u>	<u>75,372</u>
EXPENSES		
Direct Charitable Expenses		
Wages and salaries	51,336	47,525
Travel and subsistence	64	128
Water rates	693	832
Light and heat	18,771	11,344
Cleaning	642	731
Repairs and maintenance	4,850	26,034
Alarm maintenance	1,253	823
Insurance	3,097	2,728
Janatorial	1,503	1,804
Telephone and fax	832	830
Stationery, postage and printing	754	1,014
Computer and software expenses	1,469	1,348
Advertising	123	-
Sundry expenses	634	465
Bank charges	426	444
Depreciation	418	522
	<u>86,865</u>	<u>96,572</u>
Governance costs		
Independent examiners fees	633	588
	<u>633</u>	<u>588</u>
Total expenses	<u>87,498</u>	<u>97,160</u>
Surplus/(deficit) for year	<u>11,645</u>	<u>(21,788)</u>

Shrewsbury House Community Association Limited
Catering Income and Expenditure account
for the year ended 31 March 2009

	2009	2008
	£	£
Income from use of facilities		
Coffee Bar	2,282	6,893
Meals service	17,039	16,967
Equipment hire	127	165
Vending machine sales	2,273	-
	<u>21,721</u>	<u>24,025</u>
Deposit interest	22	43
Total income	<u>21,743</u>	<u>24,068</u>
Direct Charitable Expenses		
Cost of sales		
Opening stock	932	1,181
Purchases	6,178	8,399
Closing stock	(718)	(932)
	<u>6,392</u>	<u>8,648</u>
Wages	8,460	8,056
Casual wages	1,763	3,765
Kitchen cleaning	50	100
Equipment repairs	878	1,035
Equipment cleaning materials	503	620
Sundry expenses	31	53
Travelling	638	634
Light and heat	500	500
Vending machine management	1,341	-
Vending machine insurance	270	-
Depreciation	232	290
	<u>21,058</u>	<u>23,701</u>
Surplus for year	<u>685</u>	<u>367</u>

10