

Shrewsbury House Community Association Limited

Report and Accounts

**Year ended
31 March 2016**



**Company number 2695822
Charity registration number 1011659**

Shrewsbury House Community Association Limited
Report and accounts
Contents

	Page
Legal and administrative information	1
Report of the Trustees	2
Independent Examiners report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8
General income and expenditure account	12
Catering income and expenditure account	13

Shrewsbury House Community Association Limited
Financial Statements
Year ended 31 March 2016

Registered charity number	1011659
Company number	2695822
Registered office	Bushmoor Crescent Shooters Hill London SE18 3EG
Trustees	D Austen - Chair - appointed 26/11/15 C Senkus - Secretary and acting Treasurer J Bright S. Floyd C. Pagor - resigned 26/11/15 S. Meyakhan - resigned 26/11/15 N. Mohammed - appointed 26/11/15, resigned 09/03/2016 K Dickenson - appointed 26/11/15 S Maloney - appointed 26/11/15 M Joseph - co-opted January 2016
Bankers	NatWest Bank 1-7 Powis Street Woolwich London SE18 6LE CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Accountants and Independent Examiners	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 period ended 31 March 2016.

The report of the trustees has been prepared in accordance with the Statement of Recommended Practice and Reporting by Charities (SORP FRSSE) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 (Manager) 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 Manager 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 Manager 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 Royal 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 Royal Borough of Greenwich provides a current annual grant of £25,000 for a peppercorn rent and they are responsible for the external maintenance of the House and any external repairs.

The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit when deciding what activities the charity should undertake.

Trustees Report to the members of Shrewsbury House Community Association Limited Development, activities and achievements this year

The majority of our income comes from affiliated groups who are regular users, and private room hire including local authorities, parties and functions. We also receive a grant of £22,500 per annum from the local council. Student groups continue to have regular bookings and we are able to provide regular refreshments and buffets for training groups. There are 5 permanent members of staff and we also have a number of volunteers.

Future developments

We aim to encourage more community groups to affiliate and last year we secured 3 new groups. A toddler group has developed over the past year partly as we were able to support them by offering discounted room hire and this is attracting new families to the centre. Our plans to build a new bar will be finalised for the coming year which we hope will attract more weddings and parties. We renewed our wedding licence and continue to promote our wedding packages. We are working closely with the local community and users to establish the best use of our facilities to improve service delivery.

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 2011 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

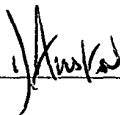
The report of the trustees has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP FRSE) effective January 2015 and in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approval

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

on 13.10.16

D Austen



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 2016, which have been prepared under the accounting policies set out on page 8

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- * examine the accounts under section 142 of the Charities Act,;
- * to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- * to state whether particular matters have come to my 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 130 of the Charities 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 : 31/1/16

Shrewsbury House Community Association Limited
Statement of financial activities
for the year ended 31 March 2016

	Note	Restricted funds 2016	Unrestricted funds 2016	Total funds 2016	Total funds 2015
		£	£	£	£
Income and expenditure					
Incoming resources					
Income from use of facilities and catering	4	-	134,844	134,844	107,531
Grants and donations receivable	2	22,500	122	22,622	25,035
Investment income	3	-	26	26	377
Total incoming resources		22,500	134,992	157,492	132,943
Resources expended					
Cost of generating funds					
Direct charitable expenditure	5	22,500	122,423	144,923	139,894
Governance costs	6	-	890	890	650
Total expenditure		22,500	123,313	145,813	140,544
Net incoming resources for the year		-	11,679	11,679	(7,601)
Statement of other recognised gains and losses					
Net incoming resources before other recognised gains - net movement in funds	7	-	11,679	11,679	(7,601)
Total funds brought forward		-	74,941	74,941	82,542
Total funds carried forward		-	86,620	86,620	74,941
Reconciliation of movement of funds					
Tangible assets		-	2,952	2,952	3,690
Current assets		-	86,263	86,263	74,479
Current liabilities		-	(2,595)	(2,595)	(3,228)
		-	86,620	86,620	74,941

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 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	9	2,952	3,690
Current assets			
Stocks		655	655
Debtors	10	12,077	7,915
Cash at bank and in hand		73,531	65,909
		<u>86,263</u>	<u>74,479</u>
Creditors: amounts falling due within one year	11	(2,595)	(3,228)
Net current assets		<u>83,668</u>	<u>71,251</u>
Net assets		<u>86,620</u>	<u>74,941</u>
Reserves			
Accumulated fund	12	86,620	74,941
		<u>86,620</u>	<u>74,941</u>

The management committee are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The management committee acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the management committee on 13/01/16
and signed on their behalf


C Senkus
Trustee

D Austen
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 2016

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 FRSSE) effective January 2015 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

Catering 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 over their useful economic lives as follow:

Furniture and equipment	20% reducing balance basis
-------------------------	----------------------------

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>Restricted</u> <u>funds</u> <u>2016</u>	<u>Unrestricted</u> <u>funds</u> <u>2016</u>	<u>Total</u> <u>2015</u>
	£	£	£
General (page 12)	22,500	122	25,035
	<u>22,500</u>	<u>122</u>	<u>25,035</u>

Shrewsbury House Community Association Limited
Notes to the Accounts
for the year ended 31 March 2016

3 Investment income

	<u>Restricted funds 2016</u>	<u>Unrestricted funds 2016</u>	<u>Total 2015</u>
	£	£	£
General (page 12)	-	26	358
Catering (page 13)	-	-	-
	-	26	358

4 Income from use of facilities and catering

	<u>Restricted funds 2016</u>	<u>Unrestricted funds 2016</u>	<u>Total 2015</u>
	£	£	£
General (page 12)	-	118,050	95,245
Catering (page 13)	-	16,794	12,286
	-	134,844	107,531

5 Direct charitable expenditure

	<u>Restricted funds 2016</u>	<u>Unrestricted funds 2016</u>	<u>Total 2015</u>
	£	£	£
General (page 12)	22,500	109,403	131,723
Catering (page 13)	-	13,020	8,171
	22,500	122,423	139,894

6 Governance costs

	<u>Restricted funds 2016</u>	<u>Unrestricted funds 2016</u>	<u>Total 2015</u>
		£	£
General (page 12)	-	890	650
	-	890	650

7 Net movement in funds for the year

	<u>2016</u>	<u>2015</u>
	£	£
The net movement is after charging:		
Depreciation of tangible fixed assets	738	487
Independent Examiner's fee	650	650

Shrewsbury House Community Association Limited
Notes to the Accounts
for the year ended 31 March 2016

8 Staff costs

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

	2016	2015
	£	£
Wages and salaries	77,490	81,508
Social security costs	5,359	5,961
	<u>82,849</u>	<u>87,469</u>

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

	2016	2015
	FTE	FTE
Direct charitable work	5	5
Governance costs	-	-
	<u>5</u>	<u>5</u>

No employee received remuneration of more than £60,000

9 Tangible fixed assets

	Equipment	Catering	Total
	£	Equipment	£
	£	£	£
Cost			
At 1 April 2015	21,977	5,585	27,562
At 31 March 2016	<u>21,977</u>	<u>5,585</u>	<u>27,562</u>
Depreciation			
At 1 April 2015	18,532	5,340	23,872
Charge for the year	689	49	738
At 31 March 2016	<u>19,221</u>	<u>5,389</u>	<u>24,610</u>
Net book value			
At 31 March 2016	<u>2,756</u>	<u>196</u>	<u>2,952</u>
At 31 March 2015	<u>3,445</u>	<u>245</u>	<u>3,690</u>

10 Debtors

	2016	2015
	£	£
Trade debtors	10,077	7,915
Other debtors	2,000	-
	<u>12,077</u>	<u>7,915</u>

Shrewsbury House Community Association Limited
Notes to the Accounts
for the year ended 31 March 2016

11 Creditors : amounts falling due within one year

	2016	2015
	£	£
Trade creditors	108	342
Other taxes and social security costs	1,835	2,184
Accruals	652	702
	<u>2,595</u>	<u>3,228</u>

12 Accumulated fund

	<u>Restricted</u> <u>funds</u> 2016	<u>Unrestricted</u> <u>funds</u> 2016	<u>Total</u> <u>funds</u> 2015
	£	£	£
At 1 April 2015	-	74,941	82,542
Retained surplus	-	11,679	(7,601)
	<u>-</u>	<u>86,620</u>	<u>74,941</u>

Of the £52,000 in our bonus saver account, the trustees have decided to put aside £15,000 for possible redundancies and long term sickness payments and the remainder would cover 3 months' running costs for the centre. We are seeking funding for proposed projects such as the annexe and a children's play area.

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 2016

	2016	2015
	£	£
Income from use of facilities and catering		
Affiliation fees	2,025	4,425
Capitations	-	12
Room Hire	114,081	88,821
Fundraising income	1,941	1,972
Sundry income	3	15
	<u>118,050</u>	<u>95,245</u>
Grants		
Royal Borough of Greenwich	22,500	25,000
Other grants and donations	122	35
Investment income		
Interest receivable	26	377
Catering (page 13)	<u>3,774</u>	<u>4,115</u>
Total income	<u>144,472</u>	<u>124,772</u>
EXPENSES		
Direct Charitable Expenses		
Wages and salaries	82,849	87,469
Travel and subsistence	477	58
Water rates	471	303
Light and heat	18,515	12,814
Cleaning	360	360
Repairs and maintenance	12,091	15,640
Alarm maintenance	1,547	1,116
Insurance	1,807	1,783
Janatorial	2,167	2,283
Telephone and fax	3,129	2,509
Subscriptions	645	-
Stationery, postage and printing	2,969	3,075
Promotion and website expenses	2,762	2,523
Sundry expenses	1,415	918
Bank charges	10	11
Depreciation	689	861
	<u>131,903</u>	<u>131,723</u>
Governance costs		
Legal and professional costs	240	-
Independent examiners fees	650	650
	<u>890</u>	<u>650</u>
Total expenses	<u>132,793</u>	<u>132,373</u>
Surplus for the year	<u>11,679</u>	<u>(7,601)</u>

Shrewsbury House Community Association Limited
Catering Income and Expenditure account
for the year ended 31 March 2016

	2016	2015
	£	£
Income from use of facilities		
Coffee Bar	6,988	5,438
Meals and refreshments	<u>9,806</u>	<u>6,848</u>
Total income	<u>16,794</u>	<u>12,286</u>
Direct Charitable Expenses		
Cost of sales		
Purchases	11,266	6,568
Equipment repairs	1,705	1,542
Depreciation	<u>49</u>	<u>61</u>
	<u>13,020</u>	<u>8,171</u>
Surplus for year	<u>3,774</u>	<u>4,115</u>