

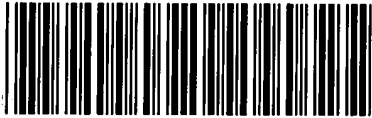
Shrewsbury House Community Association Limited

Report and Accounts

**Year ended
31 March 2017**

**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 2016

Registered charity number 1011659

Company number 2695822

Registered office Bushmoor Crescent
Shooters Hill
London
SE18 3EG

Trustees D Austen - Chair
P Ley - Vice char
K Dickenson - Treasurer
G Sinclair - Co secretary
R Belfield
S. Floyd

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
21 The Drive
Hullbridge
Hockley
Essex SS5 6LZ

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 2017.

The report of the trustees has been prepared in accordance with the Statement of Recommended Practice and Reporting by Charities (SORP FRS102)

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.

The report of the trustees has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP FRS102) issued July 2014

Approval

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

on 20/9/17

clerk Jonathan Austen
D Austen

P Ley

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 15 for the year ended 31 March 2016, which have been prepared under the accounting policies set out on page 9

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 which indicate that:

- 1) accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- 2) where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- 3) any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.



Michael Adamson and Co
Chartered Accountants

21 The Drive
Hullbridge
Hockley
Essex SS5 6LZ

Date : 7/10/17.

Shrewsbury House Community Association Limited
Statement of financial activities
for the year ended 31 March 2017

	Note	Restricted funds 2017	Unrestricted funds 2017	Total funds 2017	Total funds 2016
Income and expenditure		£	£	£	£
Incoming resources					
Income from use of facilities and catering	4	-	117,561	117,561	134,844
Grants and donations receivable	2	26,115	130	26,245	22,622
Investment income	3	-	22	22	26
Total incoming resources		26,115	117,713	143,828	157,492
Resources expended					
Cost of generating funds					
Direct charitable expenditure	5	26,115	138,135	164,250	144,923
Governance costs	6	-	966	966	890
Total expenditure		26,115	139,101	165,216	145,813
Net incoming resources for the year		-	(21,388)	(21,388)	11,679
Statement of other recognised gains and losses					
Net incoming resources before other recognised gains - net movement in funds	7	-	(21,388)	(21,388)	11,679
Total funds brought forward		-	86,620	86,620	74,941
Total funds carried forward		-	65,232	65,232	86,620
Reconciliation of movement of funds					
Tangible assets		-	2,362	2,362	2,952
Current assets		-	65,492	65,492	86,263
Current liabilities		-	(2,622)	(2,622)	(2,595)
		-	65,232	65,232	86,620

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

The attached notes form part of these accounts


Shrewsbury House Community Association Limited
Balance Sheet
as at 31 March 2017

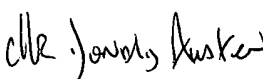
	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	9	2,362	2,952
Current assets			
Stocks		655	655
Debtors	10	7,433	12,077
Cash at bank and in hand		57,404	73,531
		<u>65,492</u>	<u>86,263</u>
Creditors: amounts falling due within one year	11	(2,622)	(2,595)
Net current assets		<u>62,870</u>	<u>83,668</u>
Net assets		<u>65,232</u>	<u>86,620</u>
Reserves			
Accumulated fund	12	65,232	86,620
		<u>65,232</u>	<u>86,620</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 *20 September 2017*.
and signed on their behalf


P Ley
Trustee


D Austen
Trustee

The attached notes form part of these accounts

Shrewsbury House Community Association Limited
Cash Flow Statement
for the year ended 31 March 2017

		Total funds 2017 £	Total funds 2016 £
Net cash used in operating activities	15	(16,149)	7,596
Cash flows from investing activities			
Interest received	3	22	26
Change in cash and cash equivalents in the period		(16,127)	7,622
Cash and cash equivalents brought forward		73,531	65,909
Cash at bank and in hand less overdrafts at 31 March		<u>57,404</u>	<u>73,531</u>
Consisting of:			
Cash at bank and in hand		<u>57,404</u>	<u>73,531</u>

The attached notes form part of these accounts

Shrewsbury House Community Association Limited
Notes to the Accounts
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention, and are in accordance the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

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
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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>Restricted</u> <u>funds</u> <u>2017</u>	<u>Unrestricted</u> <u>funds</u> <u>2017</u>	<u>Total</u> <u>2016</u>
	£	£	£
General (page 14)	26,115	130	22,622
	<u>26,115</u>	<u>130</u>	<u>22,622</u>

Shrewsbury House Community Association Limited
Notes to the Accounts
for the year ended 31 March 2017

3 Investment income

	<u>Restricted</u> <u>funds</u> <u>2017</u>	<u>Unrestricted</u> <u>funds</u> <u>2017</u>	<u>Total</u> <u>2016</u>
	£	£	£
General (page 14)	-	22	26
Catering (page 15)	-	-	-
	-	22	26

4 Income from use of facilities and catering

	<u>Restricted</u> <u>funds</u> <u>2017</u>	<u>Unrestricted</u> <u>funds</u> <u>2017</u>	<u>Total</u> <u>2016</u>
	£	£	£
General (page 14)	-	95,823	118,050
Catering (page 15)	-	21,738	16,794
	-	117,561	134,844

5 Direct charitable expenditure

	<u>Restricted</u> <u>funds</u> <u>2017</u>	<u>Unrestricted</u> <u>funds</u> <u>2017</u>	<u>Total</u> <u>2016</u>
	£	£	£
General (page 14)	26,115	116,178	131,903
Catering (page 15)	-	21,957	13,020
	26,115	138,135	144,923

6 Governance costs

	<u>Restricted</u> <u>funds</u> <u>2017</u>	<u>Unrestricted</u> <u>funds</u> <u>2017</u>	<u>Total</u> <u>2016</u>
		£	£
General (page 14)	-	966	890
	-	966	890

7 Net movement in funds for the year

	<u>2017</u>	<u>2016</u>
	£	£
The net movement is after charging:		
Depreciation of tangible fixed assets	590	738
Independent Examiner's fee	650	650

Shrewsbury House Community Association Limited
Notes to the Accounts
for the year ended 31 March 2017

8 Staff costs

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

	<u>2017</u>	<u>2016</u>
	£	£
Wages and salaries	94,290	77,490
Social security costs	5,176	5,359
	<u>99,466</u>	<u>82,849</u>

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

	<u>2017</u>	<u>2016</u>
	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 Equipment £	Total £
Cost			
At 1 April 2016	21,977	5,585	27,562
At 31 March 2017	<u>21,977</u>	<u>5,585</u>	<u>27,562</u>
Depreciation			
At 1 April 2016	19,221	5,389	24,610
Charge for the year	551	39	590
At 31 March 2017	<u>19,772</u>	<u>5,428</u>	<u>25,200</u>
Net book value			
At 31 March 2017	<u>2,205</u>	<u>157</u>	<u>2,362</u>
At 31 March 2016	<u>2,756</u>	<u>196</u>	<u>2,952</u>

10 Debtors

	<u>2017</u>	<u>2016</u>
	£	£
Trade debtors	7,433	10,077
Other debtors	-	2,000
	<u>7,433</u>	<u>12,077</u>

Shrewsbury House Community Association Limited
Notes to the Accounts
for the year ended 31 March 2017

11 Creditors : amounts falling due within one year

	2017	2016
	£	£
Trade creditors	-	108
Other taxes and social security costs	1,971	1,835
Accruals	651	652
	<u>2,622</u>	<u>2,595</u>

12 Accumulated fund

	<u>Restricted</u> <u>funds</u> 2017	<u>Unrestricted</u> <u>funds</u> 2017	<u>Total</u> <u>funds</u> 2017
	£	£	£
At 1 April 2016	-	86,620	86,620
Retained surplus	-	(21,388)	(21,388)
At 31 March 2017	<u>-</u>	<u>65,232</u>	<u>65,232</u>

	<u>Restricted</u> <u>funds</u> 2016	<u>Unrestricted</u> <u>funds</u> 2016	<u>Total</u> <u>funds</u> 2016
	£	£	£
At 1 April 2015	-	74,941	74,941
Retained surplus	-	11,679	11,679
At 31 March 2016	<u>-</u>	<u>86,620</u>	<u>86,620</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
Notes to the Accounts
for the year ended 31 March 2017

14 Comparative Statement of Financial Activities

	Notes	Restricted 2016 £	Unrestricted 2016 £	Total 2016 £
Incoming resources				
Income from use of facilities and catering	4	-	134,844	134,844
Grants and donations receivable	5	22,500	122	22,622
Investment income	3	-	26	26
Total incoming resources		<u>22,500</u>	<u>134,992</u>	<u>157,492</u>
Resources expended				
Cost of generating funds				
Direct charitable expenditure	5	22,500	122,423	144,923
Governance costs	6	-	890	890
Total expenditure		<u>22,500</u>	<u>123,313</u>	<u>145,813</u>
Statement of other recognised gains and losses				
Net incoming resources before other recognised gains -				
net movement in funds	7	-	11,679	11,679
Total funds brought forward		-	74,941	74,941
Total funds carried forward		<u>-</u>	<u>86,620</u>	<u>86,620</u>

15 Reconciliation of net movements in funds to net cash flow from operating activities

	2017 £	2016 £
Net movement in funds	(21,388)	11,679
Add back depreciation	590	738
Less interest received	(22)	(26)
Decrease / (increase) in debtors	4,644	(4,162)
Increase / (decrease) in creditors	27	(633)
Net cash used in operating activities	<u>(16,149)</u>	<u>7,596</u>

Shrewsbury House Community Association Limited
General Income and Expenditure account
for the year ended 31 March 2017

	2017	2016
	£	£
Income from use of facilities and catering		
Affiliation fees	3,147	2,025
Room Hire	92,445	114,081
Fundraising income	231	1,941
Sundry income	-	3
	<u>95,823</u>	<u>118,050</u>
Grants		
Royal Borough of Greenwich	26,115	22,500
Other grants and donations	130	122
Investment income		
Interest receivable	22	26
Catering (page 13)	<u>(219)</u>	<u>3,774</u>
Total income	<u>121,871</u>	<u>144,472</u>
EXPENSES		
Direct Charitable Expenses		
Wages and salaries	99,466	82,849
Travel and subsistence	748	477
Water rates	762	471
Light and heat	12,441	18,515
Cleaning	-	360
Repairs and maintenance	13,490	12,091
Alarm maintenance	1,250	1,547
Insurance	1,804	1,807
Janatorial	1,007	2,167
Telephone and fax	3,153	3,129
Subscriptions	266	645
Stationery, postage and printing	3,256	2,969
Promotion and website expenses	3,333	2,762
Sundry expenses	726	1,415
Bank charges	40	10
Depreciation	551	689
	<u>142,293</u>	<u>131,903</u>
Governance costs		
Legal and professional costs	316	240
Independent examiners fees	650	650
	<u>966</u>	<u>890</u>
Total expenses	<u>143,259</u>	<u>132,793</u>
Surplus for the year	<u>(21,388)</u>	<u>11,679</u>

Shrewsbury House Community Association Limited
Catering Income and Expenditure account
for the year ended 31 March 2017

	2017	2016
	£	£
Income from use of facilities		
Coffee Bar	9,520	6,988
Meals and refreshments	<u>12,218</u>	<u>9,806</u>
Total income	<u>21,738</u>	<u>16,794</u>
Direct Charitable Expenses		
Cost of sales		
Purchases	21,322	11,266
Equipment repairs	596	1,705
Depreciation	<u>39</u>	<u>49</u>
	<u>21,957</u>	<u>13,020</u>
Surplus for year	<u>(219)</u>	<u>3,774</u>