

Registered Charity Number 1096655

Registered Company Number 04393769

Queen's Crescent Community Association
(A company limited by guarantee)

Report and Accounts

for the year ended

31 March 2011

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Queen's Crescent Community Association
Report and accounts
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**Queen's Crescent Community Association
Company Information**

Directors	Michael Farrant (Chair) Sally Gimson (Vice Chair) June Grun Malcolm Wroe Moshaid Miah Charles Keidan Dugald Gonsal (resigned on 25 February 2011) Raj Chada Janet Guthrie Georgia A R Gould Jill Fraser Catherine Jay Boyd Shahabeel Lone Wendy Richards Lorraine Revah
Secretary & Chief Executive	Foyezur Miah
Auditors	Hamilton Coopers 82 Manor Square Dagenham Essex, RM8 3SA
Bankers	HSBC 246 Kentish Town Road London NW5 2BS
Registered office	45 Ashdown Crescent Kentish Town London NW5 4QE
Registered number	1096655

Queen's Crescent Community Association
The report of the trustees for the year ended 31 March 2011

The trustees present their annual report and accounts for the year ended 31st March 2011

Introduction

Directors and Trustees

The Directors of the charitable company are its Trustees for the purpose of charity law. Throughout this report the Directors / Trustees are collectively referred to as the Directors.

The Directors who served during the year are mentioned on page 1.

Structure, governance and management

Governing document

The Association is a charitable company limited by guarantee, it was incorporated on 13 March 2002 and registered as a charity on 24 March 2003. The charitable company took over the operations of the unincorporated association of the same name on 1 April 2002. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and is governed under its Articles of Association.

Recruitment and appointment of management committee

The Directors of the company are also the Trustees of the charity for the purpose of charity law and under the company's articles are known as members of the Board of Directors. Under the requirement of the Memorandum and Articles of Association, one third of the directors for the time being shall retire from office at each Annual General Meeting. The directors to retire are those who have been longest in office since their last election or appointment. As between directors of equal seniority, the directors to retire are selected by lot unless they agree otherwise. A retiring director shall be eligible for re-election.

No person, other than a director retiring at the meeting, shall be eligible for election as directors at any meeting, unless that person is recommended by the directors for election, or the secretary is provided in writing by a member duly qualified to attend and vote at the meeting, not less than 4 nor more than 21 clear days before the date set for the meeting, of that member's intention to propose such person and of that person's willingness to be elected. The company may at General Meeting increase the number of directors, and decide in what rotation the additional directors shall retire, and may make the appointment necessary for effecting any such increase.

Trustees induction and training

Trustees are already familiar with the practical work of the charity having been encouraged to visit and to take responsibilities for the regular activities. Additionally, new trustees are invited and encouraged to attend a series of short training sessions delivered by Voluntary Action Camden (Charity).

A Directors' pack has also been prepared and distributed to all new trustees (directors), which includes the Memorandum of Association & Articles, latest audited accounts, annual report, child protection policy, health and safety policy, and other various policies and procedures.

Queen's Crescent Community Association
The report of the trustees for the year ended 31 March 2011

Organisational Structure

The Queen's Crescent Community Association Ltd has a board of 15 directors who meet quarterly and are responsible for the strategic direction and policy of the charity. The 15 directors from a range of professional and diverse backgrounds relevant to the work of the charity. The Secretary (also the CEO) also sits on the board.

The chair is responsible for ensuring that the charity delivers the services specified and that the key performance indicators are achieved. The Chief Executive (also Company Secretary) has responsibility for the day to day operational management of the centres and the individual supervision of the staff team to ensure that its skills and working practices are in line with the good management practice.

Mission Statement

"We aim to foster social cohesion by enabling grassroots initiatives and providing resources and facilities in the interest of social welfare, education and leisure-time recreation. Working in partnership and across diverse networks, we aim to offer services that empower local residents, challenge disadvantage and improve the quality of life and standard of living."

Background

Queen's Crescent Community Association was originally established in 1999 to take over and revitalise the management of the Allcroft Community Centre (now known as Queen's Crescent Community Centre), which had been left derelict for several years. Local residents, some of whom continue to sit on our Board of Trustees, sought to create a central resource for community regeneration in a severely deprived area surrounded by council estates and sheltered homes.

Eleven years on, QCCA manages three premises: Queen's Crescent Community Centre, Martland Park Sports Centre and Fleet Community Centre. We also offer services from two other local sites: Weedington Road Play Centre and the Peggy Jay Centre on Hampstead Heath.

Directors' Report

It is becoming increasingly clear that as the organisation begins to take on different areas of service it will need to alter radically its structure, memorandum and articles and governance model. This is a huge task and will hopefully be completed in 2011/12.

The Directors are pleased to note that there is now more recognition by the Council of the importance of the role of the voluntary sector, and that of community centres in particular, in the provision of customer based services. The present reductions in central and thus local government will no doubt reinforce this and thus help to lessen the impact on services and thus our more vulnerable citizens.

During the year QCCA has continued to be successful in securing funding from national and local charities and increasing contributions from volunteers. We are deliberately becoming less dependent on grants from Camden Council but are continuing to tender for services provided by them. We still have concerns about the policy of the local authority charging commercial rents for our premises although we understand that for the next three years we will receive a grant to cover these costs.

Queen's Crescent Community Association
The report of the trustees for the year ended 31 March 2011

Whilst the calculation is difficult, we reckon that QCCA secured some £7 for each £1 provided by the authority in grants

Our core mission continues to focus on community cohesion, education, employment and community empowerment

Chairs' Report

I think we will look back at 2010/11 as the year in which QCCA started its major changes as an organisation by branching out into new activities. We have completed the building works on the new changing rooms and the nursery. We began discussions with the Council about managing the nursery in Caversham Road in Kentish Town which was facing closure.

Discussions with the Council started in September on managing the dying street market in Queen's Crescent but became bogged down. Board members were determined that these new ventures should not put the whole organisation at risk nor undermined the quality and quantity of existing services.

Organisations are at their most vulnerable at times of expansion and the changes that go with it. Board members spent considerable amount of time discussing new strategic developments with the CEO to ensure that the strains and stresses did not overwhelm him and staff. It is anticipated that the pace of change will increase in 2011/12. We began receiving increasing support from senior councils and will need this if even more if we are to succeed in taking over these activities. As we will need to revise our memorandum and articles and governance structure.

I should not, perhaps, dwell too much on the challenges facing QCCA, the challenges are exciting and ones which we believe will be of considerable benefit to the people of Gospel Oak who will, of course be participants in determining change. Our services are customer driven.

I would like to thank my fellow Directors without whose support throughout the year we would not have succeeded.

Future Developments

The board of directors are now looking ahead to the next five years to provide accredited and high quality services that in particular focus on the needs of children and parents, younger people and older people. Building on our success in providing a wide and varying programme the Association plans to set up 'The Peoples Hub' across multiple facilities within Haverstock, Gospel Oak and South End Green wards. It will focus on following seven categories and groups.

- 1) Education and Employment
 - a AQA registered centre
 - b ESOL programme
 - c CLAIT
 - d Life skills courses
 - e UK Online Centre

Queen's Crescent Community Association
The report of the trustees for the year ended 31 March 2011

- f Short and vocational courses
- g Duke of Edinburgh Award Centre
- h Training Academy Centre

2) Exercise and Fitness

- a Sports hall
- b Changing room
- c Sports library
- d Bike loan scheme
- e Supervised out door gym
- f Community gym
- g Football/multi sports pitch
- h Tai-chi

3) Culture

- a Celebrating seasonal events to promote cohesion & cultural awareness
- b Summer Festival
- c Community Radio Station
- d Recording Studio

4) Facilities & Services

- a Queen's Crescent Community Centre
- b Maitland Park Sports Centre
- c Fleet Community Centre
- d Satellite sites – Weedington Play Centre
- e Peggy Jay Centre
- f CRB umbrella body
- g Minibus
- h Festival stage & equipment
- i Affordable community space
- j Support for local groups and community organisations

5) Older People

- a Community cafe
- b Summer holidays
- c Film club
- d Bingo
- e Belly dancing
- f Reflexology
- g Tea dance
- h Resource / day centre

6) Young People

- a Youth clubs
- b Learning trips
- c Residential

Queen's Crescent Community Association
The report of the trustees for the year ended 31 March 2011

- d Workshops
- e Music and dance
- f Sports

7) Under 5's

- a Drop in and crèche
- b 10 o'clock club
- c Children play area
- d Community nursery centre

The intended programme of services and activities represents a step change for QCCA, from the less formal nature of our original programme which was often opportunistic and subject to the availability of local funds to a more systematic and structured programme of service delivery designed to meet a more ambitious and more focussed set of aims and objectives

The development of The People Hub across multiple sites will be achieved through the delivery of the following in the next five years -

- (i) Refurbishment of Maitland Park Gym to enable the delivery of sports & leisure facilities, and accredited training to young people aged 16-25 in Gospel Oak
- (ii) Refurbishment of Fleet Community Centre to enable the provision of a low cost day nursery for children in Gospel Oak
- (iii) Assuming the ongoing management of the Peggy Jay Centre in order to establish a inclusive children's centre in Hampstead Heath
- (iv) Investment in capital equipment and additional staffing to provide a day nursery at Queen's Crescent Community Centre
- (v) Establishing a day centre for older people at Queen's Crescent Community Centre
- (vi) Management of Queen's Crescent Community Market
- (vii) Establishing the Community Centres Consortium in partnership with Castlehaven Community Association and Kentish Town Community Centre in order to better compete for public funding

Financial Reserves Policy

The London Borough Camden Council has in March 2007 agreed a Community Centre Reserves policy "The Council will consider the organisation's level of unrestricted reserves in the light of the range of levels recommended by the Charity Commission (3 months - 3 years), the particular circumstances for the organisation and the governing body's assessment of the risks the organisation faces"

In addition the Council has decided "the reserves held by an organisation will be considered as part of the annual review of accounts"

Financial risk assessment for 2011/12 and beyond

Payment of Premises costs if rent, rates, repairs become the responsibility of the Association The Local Authority are currently reviewing all the grant contracts with the voluntary sector and therefore agreed to extend all the core funding contracts, including the rent and rates to December 2011

Queen's Crescent Community Association
The report of the trustees for the year ended 31 March 2011

Therefore we are likely to face the risk of losing the funding or receive a substantial reduction in core funding from January 2012

Payment of rent FCC and QCCC	£41,000
Payment of rent for MPSC	£10,000
Payment of Business Rate	£3,000
Repairs (Survey)	£40,000
TOTAL ANNUAL PREMISES COST	£94,000

Closure costs - assumes it would take a minimum of 3 months to wind up the Association

3 months salary	£94,000
Redundancy payments	£19,000
Premises costs (3 months)	£23,500
Contract payments	£10,000
Audit/administration	£15,000
TOTAL	£161,500

Thus if the Association was forced to wind up the minimum costs assuming we had to pay 3 months building cost would be £161,500

3 months reserves target for QCCA would be minimum of £161,500

Our current unrestricted cash reserves (£128,000) are the lower end of the Charities Commission requirement

It is difficult to evaluate the level of severity of financial risks because of the continuing uncertainties about the leases issue. However, if the Council did decide to make QCCA pay rent and/or rates at the current level we would have to close.

Other Risks

A further area of risk is the current review of the seniors' luncheon club and Sure Start funding in 2012. This might affect the jobs of two catering staff and five Drop in /Crèche staff.

No provision is made for these risks as they are judged to be at a relatively low level.

On the basis of the above, it is suggested that the current level of reserves are the minimum that the Association needs and that we should seek to increase the amount available. It will be appreciated that the need to keep this level of reserves may conflict with the Board's wishes to finance building expansion.

Queen's Crescent Community Association
The report of the trustees for the year ended 31 March 2011

Statements of the Directors' Responsibilities

The Directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the company for the year

In preparing these financial statements, the Directors 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Statement of representation to the auditors

Each person who was a director at the time this report was approved confirms that

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware, and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information


Hamilton Coopers were appointed auditors to the company and are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006

Method of preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

This report was approved by the board of trustees on


M Farrant
Chair and Trustee

23/11/11

S Gimson
Vice chair and Trustee

Queen's Crescent Community Association

Independent auditors' report to the Trustees of the Queen's Crescent Community Association

We have audited the financial statements of Queen's Crescent Community Association for the year ended 31st March 2011 on pages 12 to 20 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards and the Financial Reporting Standard for Smaller Entities (Effective April 2008).

This report is made solely to the trustees, as a body, in accordance with Section 44 of the Charities Act 1993. Our audit work has been undertaken so that we might state to the trustees 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 association for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement on page 9 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation and presentation of the financial statements and for being satisfied that they give a true and fair view.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 1993 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards including APB Ethical Standards – Provisions Available for Smaller Entities (Revised) in the circumstances set out in note 14 to the financial statements.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on the accounts

In our opinion the accounts

- give a true and fair view of the state of the charity's affairs as at 31 March 2011 and incoming resources and application of resources, for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Queen's Crescent Community Association

**Independent auditors' report
to the Trustees of the Queen's Crescent Community Association**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 1993 requires us to report to you if, in our opinion

- the charitable company has not kept adequate accounting records, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustee's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the trustees were not entitled to take advantage of the small companies exemption in preparing the trustees' report



Asim Naveed Malik
(Senior Statutory Auditor)
for and on behalf of
Hamilton Coopers
Accountants and Statutory Auditors
1-000-2011

82 Manor Square
Dagenham
Essex, RM8 3SA

Hamilton Coopers is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Queen's Crescent Community Association

Statement of Financial Activities (Including Income and Expenditure Account)
for the year ended 31 March 2011

		Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
	Notes	2011 £	2011 £	2011 £	2010 £
Incoming resources					
Incoming resources from generated funds					
Donations, grants and contracts		102,528	490,230	592,758	500,947
Activities for generating funds		102,902	-	102,902	150,183
Investment Income		597	-	597	678
Total incoming resources	4	206,027	490,230	696,257	651,808
Costs of generating funds					
Costs of generating voluntary income	4	203,259	429,320	632,579	659,226
Governance costs	4	3,300	-	3,300	2,350
Total resources expended		206,559	429,320	635,879	661,576
Net incoming resources/(net outgoing resources) before transfers between funds		(532)	60,910	60,378	(9,768)
Gross transfers between funds		15,615	(15,615)	-	-
Net incoming resources/(net outgoing resources) before Other recognised gains and losses		15,083	45,295	60,378	(9,768)
Other recognised gains and losses					
Net movement in funds		15,083	45,295	60,378	(9,768)
Reconciliation of funds					
Total funds brought forward	12 & 13	127,577	17,999	145,576	155,344
Total Funds carried forward	12 & 13	142,660	63,294	205,954	145,576

The net movement in funds referred to above is the net incoming resources as defined in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission for England & Wales and is reconciled to the total funds as shown in the Balance Sheet on page 13 as required by the said statement.

The notes on pages 13 to 19 form an integral part of these accounts

Queen's Crescent Community Association
Company Number 04393769
Balance Sheet
as at 31 March 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible assets	9		70,970		43,103
Current assets					
Debtors	10	26,649		18,494	
Cash at bank and in hand		<u>207,980</u>		<u>352,016</u>	
Total current assets		<u>234,629</u>		<u>370,510</u>	
Creditors -					
amounts due within one year	11	(99,645)		(268,037)	
Net current assets			<u>134,984</u>		<u>102,473</u>
Total assets less current liabilities			<u>205,954</u>		<u>145,576</u>
Net assets			<u>205,954</u>		<u>145,576</u>
The funds of the charity .					
Unrestricted funds	13	142,660		127,577	
Restricted funds	13	63,294		17,999	
Total charity funds		<u>205,954</u>		<u>145,576</u>	

The directors 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 no members have required the company to obtain an audit in accordance with section 476 of the Act

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

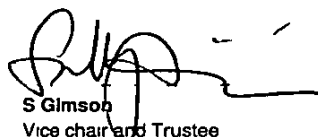
The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the trustees and authorised for issue on

23/11/11



M Farrant
Chair and Trustee


S Gimson
Vice chair and Trustee

The notes on pages 13 to 19 form an integral part of these accounts

Queen's Crescent Community Association
Notes to the Accounts
for the year ended 31 March 2011

1 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and have also been consistently applied within the same accounts

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below

Incoming Resources

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

Voluntary income

Voluntary income is received by way of grants, donations and gifts and is included in full in the statements of financial activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the Association, are recognised when the Association becomes unconditionally entitled to that grant

Donated services

Donated services and facilities are included at the value to the Association where this can be quantified. The value of services provided by the volunteers has not been included in these accounts

Investment income

Investment income is included when receivable

Charitable trading activity

Incoming resources from charitable trading activity are accounted when earned

Performance specific grants

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the Association earns the right to consideration by its performance

Fund accounting

Unrestricted funds are available for use at the discretion of the Directors in furtherance of the general objectives of the Association. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through terms of an appeal

**Queen's Crescent Community Association
Notes to the Accounts
for the year ended 31 March 2011**

Deferred income

In accordance with the Statement of Recommended Practice for Accounting and Reporting (revised June 2008) issued by the Charity Commissioners for England & Wales grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting (revised June 2008) issued by the Charity Commissioners for England & Wales.

Resources Expended

Expenditure is recognised on an accrual basis as a liability incurred. Expenditure includes any VAT, which can not be recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds

Comprise the costs associated with attracting voluntary income and the costs of room hire for the fundraising purposes.

Charitable expenditure

Comprises those costs incurred by the Association in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Include those costs associated with meeting the constitutional and statutory requirement of the Association and include the audit fees and costs linked to the strategic management of the Association.

All costs are allocated between the expenditure categories of the statement of financial activities, on a basis designed to reflect the use of resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Fixed assets and depreciation

Tangible fixed assets are stated as costs less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Equipment	25% per annum, reducing balance method
Building refurbishment	25% per annum, reducing balance method

Queen's Crescent Community Association
Notes to the Accounts
for the year ended 31 March 2011

Taxation

The association is a registered charity and is exempt from corporation tax on the income it receives as fees, rent and interest. The Directors are not aware of any matters which might prejudice the tax status of the charity.

Pension costs

The Association has arranged a defined contribution scheme. The assets of this scheme are held separately of the Association. Pension costs charged in the statement of financial activities represent the contributions payable by the Association in the year.

2 *Legal status of the Society*

The Association is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

3

Statement that no expenses were paid to trustees or connected persons

No expenses were paid to trustees or persons connected with them.

4

Detailed analysis of certain transactions required by the 2005 revision to the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (effective April 2005)

Donations, grants and contracts

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2011 £	2011 £	2011 £	2010 £
Donations, grants and contracts				
Core funding - LBC	72,500	-	72,500	72,500
Youth Club	-	76,570	76,570	30,029
Rent and Discretionary Rate Relief (DRR)	-	59,196	59,196	59,196
Grants for the purchase of the fixed assets	-	51,524	51,524	-
Modernisation Fund	-	-	-	9,863
Under 5 club	-	45,416	45,416	36,037
Luncheon Club Project	-	25,196	25,196	24,979
Future job funds	-	21,192	21,192	-
Other grants & donations	30,028	211,136	241,164	268,343
	<u>102,528</u>	<u>490,230</u>	<u>592,758</u>	<u>500,947</u>
Activities for generating funds				
Income from rent and room hire	75,969	-	75,969	62,421
Charges to luncheon club users	13,015	-	13,015	14,258
Income from gym members	5,515	-	5,515	5,774
Other income & charges	8,403	-	8,403	67,730
	<u>102,902</u>	<u>-</u>	<u>102,902</u>	<u>150,183</u>
Investment income				
Interest income	597	-	597	678
	<u>597</u>	<u>-</u>	<u>597</u>	<u>678</u>
Total	<u>206,027</u>	<u>490,230</u>	<u>696,257</u>	<u>651,808</u>

Queen's Crescent Community Association
Notes to the Accounts
for the year ended 31 March 2011

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2011 £	2011 £	2011 £	2010 £
Costs of generating voluntary income				
Activity costs	1,995	36,720	38,715	54,053
CRB check	3,029	-	3,029	3,127
Fundraising costs	-	-	-	700
LBC – DRR and rent	-	59,196	59,196	59,196
Support costs for generating voluntary income				
Staff costs	154,280	220,994	375,274	308,458
Premises & office cost	24,032	83,381	107,413	199,839
Marketing and publicity	1,238	3,153	4,391	1,821
Professional & finance costs	6,238	1,300	7,538	5,922
Other costs	3,712	9,653	13,365	12,305
Depreciation	8,735	14,923	23,658	13,805
	<u>203,259</u>	<u>429,320</u>	<u>632,579</u>	<u>659,226</u>
Governance costs				
Audit & accountancy fee	3,300	-	3,300	2,350
	<u>3,300</u>	<u>-</u>	<u>3,300</u>	<u>2,350</u>
Total resources expended	<u>206,559</u>	<u>429,320</u>	<u>635,879</u>	<u>661,576</u>

Grant income

All grant income is included above

The Association's occupation of the Community Centre buildings

The association's premises are owned by London Borough of Camden. These premises are occupied under an informal license agreement with which a rent of £40,104 (2010 £40,104) is payable to the landlord and the Association is responsible for the upkeep of the premises

London Borough of Camden funding

The Directors/Trustees believe that the funding from the London Borough of Camden will continue to fund the Association for the foreseeable future

5 Investment Income

	2011 £	2010 £
Bank deposit interest received	<u>597</u>	<u>678</u>

Queen's Crescent Community Association
Notes to the Accounts
for the year ended 31 March 2011

6 Deferred Incoming Resources & Reserves - Designated funds

	Opening Deferrals for the year 2010	Released from prior years	Received less released in the year 2011	Deferred at year end
	£	£	£	£
Sundry items	173,079	160,579	67,257	79,757
Total	<u>173,079</u>	<u>160,579</u>	<u>67,257</u>	<u>79,757</u>
			2011	2010
			£	£
These deferrals are included in creditors			<u>79,757</u>	<u>173,079</u>

The deferrals included in creditors relate to those grants and donations specified by the donors as relating to specific periods and represent those parts of the grants or donations which relate to periods subsequent to the accounting year end and are treated as grants in advance, or alternatively where there are conditions which must be fulfilled prior to entitlement or use of the grant or donation by the charity

7 Staff Costs and Emoluments

	2011	2010
	£	£
Gross Salaries	316,647	263,356
Employer's National Insurance	12,370	21,025
Pension Contributions	3,047	2,942
	<u>332,064</u>	<u>287,323</u>
Numbers of full time employees or full time equivalents	2011	2010
Catering	2	2
Gym	2	2
Other workers	25	12
Engaged on management and administration	11	6
	<u>40</u>	<u>22</u>

There were no fees or other remuneration paid to the trustees
There were no employees with emoluments in excess of £60,000 per annum

Queen's Crescent Community Association
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8 Trustees' Remuneration

Neither the trustees nor any persons connected with them have received any remuneration, either in the current year or the prior year

9 Tangible functional fixed assets

	Building refurbishment £	Equipment £	Total £
Asset cost, valuation or revalued amount			
At 1 April 2010	91,809	113,294	205,103
Additions	-	51,524	51,524
At 31 March 2011	<u>91,809</u>	<u>164,818</u>	<u>256,627</u>
Accumulated depreciation and impairment provisions			
At 1 April 2010	74,146	87,854	162,000
Charge for the year	4,416	19,241	23,657
At 31 March 2011	<u>78,562</u>	<u>107,095</u>	<u>185,657</u>
Net book value			
At 31 March 2011	<u>13,247</u>	<u>57,723</u>	<u>70,970</u>
At 31 March 2010	<u>17,663</u>	<u>25,440</u>	<u>43,103</u>

10 Debtors

	2011 £	2010 £
Trade debtors	<u>26,649</u>	<u>18,494</u>

11 Creditors amounts falling due within one year

	2011 £	2010 £
Bank loans and overdrafts	2,782	2,236
Trade creditors	847	83,193
Accrued expenses	3,300	3,310
Taxation creditors	7,559	-
Other Creditors	5,400	6,219
Deferred income and grants in advance (see note 6)	<u>79,757</u>	<u>173,079</u>
	<u>99,645</u>	<u>268,037</u>

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12 Analysis of the Net Movement in Funds

	Unrestricted funds	Restricted funds
	£	£
Balance as at 1st April 2010	127,577	17,999
Incoming resources	206,027	438,706
Resources expended	(206,559)	(429,320)
Grants received to fund fixed assets		51,524
Net transfers between funds	15,615	(15,615)
Balance as at 31 March 2011	142,660	63,294

Particulars of Individual Funds and analysis of assets and liabilities representing
13 funds

	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
At 31 March 2011				
Tangible Fixed Assets	26,205		44,765	70,970
Current Assets	136,343		98,286	234,629
Current Liabilities	(19,888)		(79,757)	(99,645)
	<u>142,660</u>	<u>-</u>	<u>63,294</u>	<u>205,954</u>
	£	£	£	£
At 1 April 2010				
Tangible Fixed Assets	31,567	-	11,536	43,103
Current Assets	123,965	-	246,545	370,510
Current Liabilities	(27,955)	-	(240,082)	(268,037)
	<u>127,577</u>	<u>-</u>	<u>17,999</u>	<u>145,576</u>

New equipment amounting to £47,774 bought during the year contributed towards the net increase in the restricted funds

14 APB ethical standard – provision available for small entities

In common with many other charities of our size and the nature, we use our auditors to assist us with the preparation of financial statements