

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 2017



**Queen's Crescent Community Association
Report and accounts
Contents**

	Page
Charity and Company information	1
Mission statement	2
Structure, governance and management	2
Trustees' Report	3
Statement of Directors'/Trustees' responsibilities	7
Independent auditors' report	9
Statement of Financial Activities	11
Balance sheet	12
Notes to the accounts	13

Queen's Crescent Community Association
Company Information

Directors	Michael Farrant (Retired 12.05.2016) Jill Fraser (Chair) John Cochrane Catherine Boyd (Retired on 27.10.2016) Shahabeel Lone Dorian Courtesi (Retired on 27.10.2016) Lucian Randall (Vice chair) Fernando Garcia De Rivas - Sylvia Harrison (Appointed on 27.10.2016) James Lyons (Appointed on 27.10.2016) Jessica Lowe (Appointed on 12.05.2016) Barbara Smith (Appointed on 22.02.2017)
Secretary & Chief Executive	Foyezur Miah
Auditors	Hamilton Coopers Chartered Accountants 66 Earl Street Maidstone Kent ME14 1PS
Bankers	HSBC 176 Camden High Street London NW1 8QL
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 2017

The trustees present their annual report and accounts for the year ended 31st March 2017.

Introduction

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."

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.

In setting our objectives and planning our activities our Directors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance.

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.

Queen's Crescent Community Association

The report of the trustees for the year ended 31 March 2017

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.

Organisational Structure

The Queen's Crescent Community Association Ltd has a board of 10 directors who meet quarterly and are responsible for the strategic direction and policy of the charity. The directors are from a range of professional and diverse backgrounds relevant to the work of the charity.

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 organisation and the individual supervision of the staff team to ensure that its skills and working practices are in line the good management practice.

Trustees' Report

Young People's Services

The youth project has reached over 400 unique young people during the past 12 months with 150 young people engaged in the programme each week. The youth services team delivered youth activities five nights per week, to children and young people aged 8-19 years old. Our purpose built youth and Sports centre 'The Dome' has enabled us to maximise engagement from the most 'hard to reach' young people. During the course of the year, we have improved the structure of our services, developed the youth workers with new skills and qualifications which added value to the quality of our youth projects

A sample of the regular activities and services delivered in the year included:

- Weekly sports sessions for young men and young women delivered in partnership with the Camden Active All Areas team, The Round House and the Middlesex Cricket Club
- Free running, cricket, fencing, cheerleading, rowing and gymnastics.
- Music studio sessions
- Information, advice and guidance sessions.
- Cooking sessions.
- Sexual health clinics.

Queen's Crescent Community Association

The report of the trustees for the year ended 31 March 2017

- Workshops on personal safety, crime, gangs, exploitation, grooming and bullying.
- Youth forums.
- accredited courses,
- CV writing, job search and apprenticeship.

A greater emphasis has been applied to the personal development of young people through the above activities. Young people reported to feel more connected to the youth club, feel valued, have improved confidence and self-esteem.

We aimed to reduce local postcode tensions by bringing groups of young people to our youth club and engage in sporting activities. QCCA have regularly participated in sporting activities with partners, in particular Gospel Oak Action Link.

The various grants and contributions from our stakeholders and partners have been crucial to the success of QCCA to provide positive youth activities in the heart of Gospel Oak. QCCA youth services have been recognised as a key contributor to the continued reduction of crime/anti-social behaviour in the area.

Older People Services

We entered the year with the end of the Big Lottery Fund; which funded the Older People's Healthy Living Project. The board has agreed to fund all the activities from its reserves until March 2017 by which time it hopes to secure funding to provide vital services such as the lunch club. The funding climate has become aggressively competitive reducing all preventative services for the older people. Camden Adult Social Care has reduced their strategy for the older people to statutory services which means activities such as lunch club and exercise activities that allows older people to maintain their independence, mobility and their mental health were no longer a priority.

At the end of the Healthy Living project, 160 older people reported they are doing more to maintain and improve their mental and physical health of which 89.9% of the respondents either agreed or strongly agreed that "as a result of attending the services they felt healthier or increased well-being". The project was very successful which reported older people involved in the project to feel less lonely and socially isolated. In fact, 87% of people reported having felt that attending the services has reduced the feeling of loneliness. The same number of people also felt that attending the services makes them feel less cut off from other people, while 90% felt more connected to the community.

The Gospel Oak Neighbourhood Profile (Camden, 2015) highlighted some of the challenges local older people face in the community on the doorstep of our community centre:

- 31% of older people live in deprivation (England: 18%)
- 3 (of 5) Lower Super Output Areas (LSOAs) fall within 10% most deprived in England for income deprivation affecting older people
- 2 LSOAs are in the top 10% in England for probability of loneliness of those aged 65 and over
- 19% of residents have a diagnosis of either anxiety or depression
- 21% of residents have a disability or long-term health condition which limits day-to-day activities (Camden: 14%).

Consultation undertaken as part of a project known as 'Community Connectors' in 2016 highlighted a range of challenges in our local older population including:

Queen's Crescent Community Association

The report of the trustees for the year ended 31 March 2017

- Health and mobility problems making it difficult to get out of the house.
- Struggling to deal with bereavement.
- Lack of confidence leading to withdrawal and social isolation.
- Spending lots of time alone and going for days without talking to someone.

Going forward our strategy is to address these challenges head-on, providing a range of ways to promote befriending; support and advice and practical ways to help them stay physically active; and physical support in terms of transport where needed.

Children Services

The funding for the Sure Start drop-in services was reduced to three areas by Camden of which two are run by the voluntary sector and the Gospel Oak drop in service has been moved to the Gospel Oak Nursery and run by Camden. QCCA tendered for the drop-in services in partnership with Queen's Crescent Library and the Maiden Lane Community Association to bring in new resources and skills to maximise impact, however, we were unsuccessful on two occasions despite being the only organisation to bid for the contract and having run the drop-in service for over 14 years.

The attendance at the 10 O'clock club had dropped and the bookings for children birthday parties was significantly less than previously. The income from birthday parties is crucial to the sustainability of the 10 o'clock club. The shortfall in the running costs was covered from income from our other trading activities. We have reviewed our services delivery and the cost of hire for the Peggy Jay Centre and expect to break even in 2017-18.

Caversham Nursery was inspected by Ofsted in June 2016 which received an overall "Good" rating. "Children benefit from secure and trusting bonds with staff, they settle well and play happily. Staff know how children learn and develop. Children make good progress and are well prepared for the next stages of their learning, including their move to school" (Ofsted, 15 June 2016). We also welcomed Natalie Cummins in December to lead the Caversham team. She brings over a decade of childcare experience and running nurseries.

Holly Lodge Nursery is going from strength to strength under Liz Nash's leadership. The nursery building was signed off by developers as complete in 2014, which unfortunately when we moved in discovered it was far from complete, with an endless list of snagging and poor workmanship. This remains to impact on the business, in particular on management time. We are working with our stakeholders to find a solution and to minimize disruption on service delivery.

Queen's Crescent Community Association
The report of the trustees for the year ended 31 March 2017

Overview of the year

Running up to the end of the calendar year there was a lot of uncertainty on the core funding and leases. The year ended with a brighter prospect for the organisation. Our CEO, Foyezur Miah secured funding in the excess of £1.2m for core funding up to 7 years and project funding up to 3 years. He also negotiated the leases for all our premises, which were signed and approved by the board. Although like other community organisations we do not believe the commercial rent and the 20% contribution towards business rates levy are sustainable. The trade-off to pay Camden rents, business rates, and service charges could mean stopping vital services, which are financed from surplus income from hall hire. Nonetheless, we are excited to be a 'Strategic Partner' to Camden to work together to make Camden a great place to live and work.

Future Developments

Camden produced a comprehensive report (Neighbourhood Data Profile (2015)) which reflected the local demography, deprivation and the needs in Gospel Oak. The gaps in the evidence collected doesn't have the incremental issues that are ingrained in the community which differs from culture to culture and from family to family. Several social barriers are facing the community, which remains to be a mystery. We need to conduct a study to understand why in certain families there is a cycle of unemployment, poor health outcomes, poor educational attainment, domestic violence and the culture of welfare benefits. For some families, they suffer from multiple deprivations. To reduce the multiple deprivations in LOSA, we need to understand the root causes to make real changes in communities and families.

Our vision for Gospel Oak is for it to become an empowered neighbourhood where local people are living a healthier and active life and one that doesn't have social isolation and loneliness as one of the biggest killers, particularly among the older people. An inclusive neighbourhood that has young people full of self-esteem, armed with good communication and employability skills to take on the challenges of adult life and driving them away from the risk of ASB.

We will take lead from Camden's Plan and the NHS's health strategy whilst working with our VCS partners and local residents to identify a strategy by co-designing and co-producing project plans and deliverables to target specific groups, such as Children, Young People, Older People and those who are unemployed to achieve the outcome listed in section four.

We will work with Camden to deliver universal youth work in central Camden and establish a sustainable strategy to promote collaboration for effectiveness as well as to secure external funding for youth services.

Our CEO is a member of the Health and Wellbeing Board representing the Camden VCSO to ensure the voluntary sector organisations have a role in the design, co-production and delivery health care services to reduce the health inequality gap. We will continue to work with the NHS and public health to identify needs and to deliver preventative healthcare services to achieve our outcomes, to have local people living healthier and more active lives. We intend to work with the NHS to develop a health check-up point and an interactive health kiosk installed in the community centre to promote greater health consciousness amongst local people, particularly the BME community to identify poor health outcomes early.

We will have a strong commitment to work with Camden VCSO to build a stronger and resilient voluntary sector to secure a sustainable future for QCCA and the VCS community. We will develop and build on the success of the Camden Community Centres Consortium to win more contracts for Camden residents that will enable QCCA and our partners to achieve greater outcomes for children, young people, older people and those who are unemployed.

Queen's Crescent Community Association
The report of the trustees for the year ended 31 March 2017

Financial Reserves Policy

It was agreed QCCA needs to have sufficient free reserves to allow it to cover for known liabilities and contingencies. At March 2017 the free reserves were £188.5k. which is sufficient to cover estimated winding up costs of c. £165k.

Going forward, for the year ending March 2018, the trustees have revisited the reserve policy to enable the Association to invest in new opportunities as well as ensuring funds are available to meet any winding up costs. The trustees have agreed to target a free reserve (excluding restricted and fixed assets) of three months working capital or 25% of expected annual revenue cost of the Association. Based on our working capital (c. £70k per month) and estimate turnover for 2018 (c. £1m) our free reserve target for March 2018 is in the range of £210k to £250k. Based on current estimates, due to the increase on hall hire the board is confident it will be able to achieve the minimum free reserve target by year ending March 2018

Risk Management

The directors have reviewed major future risks, which the Association faces. The directors believe some of the financial risks are service charge, commercial rent, business rates, and the maintenance costs which we inherited from Camden Council in January 2017.

Directors review these risks on an ongoing basis. The board of directors, via the finance committee implement improvements to systems of internal control in order to mitigate other operational and business risks as and when identified. A financial and procedures policy is in place, which allows for internal accountability, financial forecasting and reporting procedures. Procedures are also in place to ensure compliance with health and safety regulations and to deal with complaints. In addition there are policies governing safeguarding vulnerable children, young people and adults.

Externally, the trustees are aware of the changing context of central and local government initiatives and policy relating to the voluntary and community sector and how these may affect future funding, partnership working and service delivery arrangements for the sector.

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

Queen's Crescent Community Association
The report of the trustees for the year ended 31 March 2017

- 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.

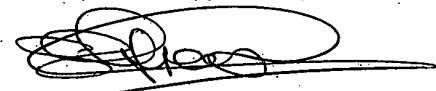
A resolution proposing the reappointment of Hamilton Coopers as auditors will be put to the annual general meeting.

Method of preparation of accounts

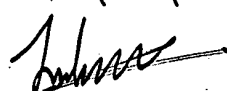
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on

20/12/17



Jill Fraser
Chair and Trustee



James Lyons
Chair of Finance Committee
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 2017 on pages 11 to 21 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 including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the trustees, as a body, in accordance with Section 154 of the Charities Act 2011. 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 7-8 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 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 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 12 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 2017 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 2011 requires us to report to you if, in our opinion:

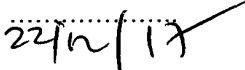
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustee's remuneration specified by law are not made; or
- we have not received all the information and explanations 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 Malik, ACA
(Senior Statutory Auditor)
for and on behalf of
Hamilton Coopers
Chartered Accountants and Statutory Auditors



66 Earl Street
Maidstone
Kent ME14 1PS



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 consolidated income and expenditure account)
for the year ended 31 March 2017**

		Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
	Notes	2017 £	2017 £	2017 £	2016 £
Incoming resources:					
Incoming resources from generating funds					
Grants, contracts and donations		87,107	264,825	351,932	479,119
Trading activities		482,610	127,552	610,162	756,442
Investments		-	-	-	527
Total incoming resources	4	569,717	392,377	962,094	1,236,088
Resources expended:					
Cost of generating voluntary income	4	130,619	65,980	196,599	254,525
Charitable activities		443,563	338,047	781,610	1,057,748
		574,182	404,027	978,209	1,312,273
Governance costs	4	15,798	26	15,824	29,240
Total resources expended		589,980	404,053	994,033	1,341,513
Net Incoming/(expenditure)		(20,263)	(11,676)	(31,939)	(105,425)
Transfers between funds		(29,532)	29,532	-	-
Net movement in the funds		(49,795)	17,856	(31,939)	(105,425)
Other recognised gains and losses		-	-	-	-
Net movement in funds		(49,795)	17,856	(31,939)	(105,425)
Reconciliation of funds					
Total funds brought forward	11 & 12	238,381	-	238,381	343,806
Total Funds carried forward	11 & 12	188,586	17,856	206,442	238,381

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 12 as required by the said statement.

The notes on pages 13 to 21 form an integral part of these accounts.

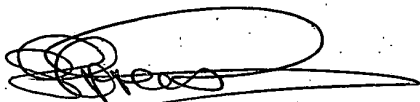
Queen's Crescent Community Association
Company Number 04393769
Balance Sheet
as at 31 March 2017

	Notes	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	8		286,819		422,154
Current assets					
Debtors	9	51,609		126,715	
Cash at bank and in hand		145,104		52,496	
Total current assets		<u>196,713</u>		<u>179,211</u>	
Creditors:-					
amounts due within one year	10	(277,090)		(362,984)	
Net current assets/liabilities			(80,377)		(183,773)
Total assets less current liabilities			<u>206,442</u>		<u>238,381</u>
Net assets			<u>206,442</u>		<u>238,381</u>
The funds of the charity :					
Unrestricted funds	12		188,586		238,381
Restricted funds	12		17,856		-
Total charity funds			<u>206,442</u>		<u>238,381</u>

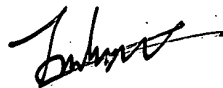
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no members have required the company to obtain an audit in accordance with section 476 of the Act.

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.

Approved by the trustees and authorised for issue on 20/2/17



Jill Fraser
Chair and Trustee



James Lyons
Chair of Finance Committee
and Trustee

The notes on pages 13 to 21 form an integral part of these accounts.

Queen's Crescent Community Association
Notes to the Accounts
for the year ended 31 March 2017

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

a) Basis of preparation and assessment of going concern:

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The trustees consider that there are no material uncertainties about the Association's ability to continue as a going concern.

The company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatements were required.

Incoming Resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants

It is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income from charitable activities includes primary purpose trading

Income from charitable activities includes primary purpose trading, income earned both from the supply of goods or services under contractual arrangements or grant agreements, which have conditions that specify the provision of particular goods or services to be provided and undertaken for the charitable purposes of the charity.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Queen's Crescent Community Association
Notes to the Accounts
for the year ended 31 March 2017

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Association's work or for specific projects being undertaken by the Association.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support HCA's programmes and activities. The basis, on which support costs have been allocated are set out in note 8.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- * Costs of raising funds comprise the costs of other trading activities, in which the Association does not yet engage.
- * Expenditure on charitable activities includes the costs of providing services and activities for our beneficiaries and the local community to further the purposes of the charity and their associated support costs.
- * Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

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 / over 5 years
Motor vehicles	25% per annum, reducing balance method

Debtors

Debtors are recognised at the settlement recoverable amount due. Prepayments are valued at the amount prepaid.

Queen's Crescent Community Association
Notes to the Accounts
for the year ended 31 March 2017

Cash at bank and in hand

Cash at bank and in hand includes is held to meet short-term cash commitments as they fall due rather than for investment purposes and may include short-term deposits.

Creditors, deferrals and provisions

Creditors and provisions are liabilities where we have a present obligation to a third party that we shall normally pay by cash. Provisions are measured or estimated as reliably as possible.

Where performance-related conditions are specified in a grant, the income will only be recognised to the extent that the charity has provided the facility or service. Any income received in advance of the conditions being met are deferred and shown under creditors.

Pension

On 1 October 2016, the Workplace Pensions commenced at QCCA, to which staff are encouraged to join.

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. Names of its directors and registered office is mentioned on page 1.

3 *Statement that no expenses were paid to trustees or connected persons*

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

Queen's Crescent Community Association
Notes to the Accounts
for the year ended 31 March 2017

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)

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2017 £	2017 £	2017 £	2016 £
Incoming resources				
Grants, contracts and donations				
Core funding - LBC	84,150	-	84,150	49,200
Youth Club	-	106,212	106,212	201,388
Rent and Discretionary Rate Relief	-	65,249	65,249	59,284
Under 5 club	-	-	-	22,061
Other grants & donations	2,957	93,364	96,321	147,186
	87,107	264,825	351,932	479,119
Trading activities				
Income from rent and room hire	110,059	-	110,059	77,761
Income from gym members	551	-	551	903
Nursery income	334,715	-	334,715	486,836
Market trading	-	-	-	45,429
Rental income from CFBL	-	89,000	89,000	89,000
Other income & charges	37,285	38,552	75,837	56,513
	482,610	127,552	610,162	756,442
Investments				
Interest income	-	-	-	527
	-	-	-	527
Total	569,717	392,377	962,094	1,236,088

Queen's Crescent Community Association
Notes to the Accounts
for the year ended 31 March 2017

Note 4 (cont)

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2017 £	2017 £	2017 £	2016 £
Resources expended				
Cost of generating voluntary income				
DBS check	7,089		7,089	6,626
Marketing and publicity	2,376	731	3,107	3,424
Management + Administration	121,154	-	121,154	160,218
LBC – DRR and rent		65,249	65,249	84,257
	<u>130,619</u>	<u>65,980</u>	<u>196,599</u>	<u>254,525</u>
Charitable activities				
Activity costs	1,412	19,910	21,322	21,878
CCC Partnership activities	11,043	49,875	60,918	67,097
Youth service activities	17,237	77,550	94,787	114,922
Older people service activities	18,554	2,417	20,971	33,994
Children services activities	260,473	787	261,260	388,670
Other activities	-	-	-	42,493
Premises & office cost	117,286	6,922	124,208	131,703
Other costs	14,074	48,443	62,517	119,404
Depreciation	3,484	132,143	135,627	137,587
	<u>443,563</u>	<u>338,047</u>	<u>781,610</u>	<u>1,057,748</u>
Governance costs	15,798	26	15,824	29,240
	<u>15,798</u>	<u>26</u>	<u>15,824</u>	<u>29,240</u>
Total resources expended	<u>589,980</u>	<u>404,053</u>	<u>994,033</u>	<u>1,341,513</u>

Grant income

All grant income is included above

The association's premises are owned by London Borough of Camden. These premises are occupied under an 20 year lease agreement, with a combined premises rent of three sites of £59,250 (2016: £37,000) 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 next 7 years with a review in 2021.

Queen's Crescent Community Association
Notes to the Accounts
for the year ended 31 March 2017

5 Investment Income

	2017	2016
	£	£
Bank deposit interest received	-	527

6 Staff Costs and Emoluments

	2017	2016
	£	£
Gross Salaries	425,429	692,877
Employer's National Insurance	27,034	47,419
Pension Contributions	8,160	4,612
	<u>460,623</u>	<u>744,908</u>

Numbers of full time employees or full time equivalents	2017	2016
Catering	1	1
Nursery	20	19
Gym	1	1
Other workers	6	4
Engaged on management and administration	11	12
	<u>39</u>	<u>37</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

7 Trustees' Remuneration

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

Queen's Crescent Community Association
Notes to the Accounts
for the year ended 31 March 2017

8 Tangible functional fixed assets

	Leasehold Land and Buildings £	Plant, Machinery & Vehicles £	Motor Vehicles £	Total £
Asset cost, valuation or revalued amount				
At 1 April 2016	745,944	169,542	17,750	933,236
Additions	-	294	-	294
At 31 March 2017	<u>745,944</u>	<u>169,836</u>	<u>17,750</u>	<u>933,530</u>
Accumulated depreciation and impairment provisions				
At 1 April 2016	343,413	154,411	13,258	511,082
Charge for the year	<u>130,649</u>	<u>3,857</u>	<u>1,123</u>	<u>135,629</u>
At 31 March 2017	<u>474,062</u>	<u>158,268</u>	<u>14,381</u>	<u>646,711</u>
Net book value				
At 31 March 2017	<u>271,882</u>	<u>11,568</u>	<u>3,369</u>	<u>286,819</u>
At 31 March 2016	<u>402,531</u>	<u>15,131</u>	<u>4,492</u>	<u>422,154</u>

9 Debtors

	2017 £	2016 £
Trade debtors	92,469	135,927
Other Debtors	458	60
Provision for bad and doubtful debts	<u>(41,318)</u>	<u>(9,272)</u>
	<u>51,609</u>	<u>126,715</u>

10 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	1,051	-
Trade creditors	46,046	39,830
Amounts due to associated or subsidiary undertakings	-	16,124
Accrued expenses	10,342	10,342
Taxation creditors	6,211	8,227
Other Creditors	29,849	9,161
Deferred income and grants in advance	<u>183,591</u>	<u>279,300</u>
	<u>277,090</u>	<u>362,984</u>

Queen's Crescent Community Association
Notes to the Accounts
for the year ended 31 March 2017

11 Analysis of the Net Movement in Funds

	Unrestricted funds	Restricted funds
	£	£
Balance as at 1st April 2016	238,381	-
Incoming resources	569,717	392,377
Resources expended	(589,980)	(404,053)
Net transfers between funds	(29,532)	29,532
Balance as at 31 March 2017	188,586	17,856

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

	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
At 31 March 2017				
Tangible Fixed Assets	10,454	-	276,365	286,819
Current Assets	191,122	-	5,590	196,712
Current Liabilities	(12,990)	-	(264,099)	(277,089)
	<u>188,586</u>	<u>-</u>	<u>17,856</u>	<u>206,442</u>
	£	£	£	£
At 1 April 2016				
Tangible Fixed Assets	155,154	-	267,000	422,154
Current Assets	179,211	-	-	179,211
Current Liabilities	(95,984)	-	(267,000)	(362,984)
	<u>238,381</u>	<u>-</u>	<u>-</u>	<u>238,381</u>

The individual funds included above are :-

	Funds at 2016	Movements in Funds as below	Transfers Between funds	Funds at 2017
	£	£	£	£
Youth services - WRCP		18,626	(8,339)	10,287
Youth Services - Others	-	(8,339)	8,339	-
Older people centre		7,569		7,569
Rent and DDR		-		-
Other restricted reserves	-	(29,532)	29,532	-
	-	(11,676)	29,532	17,856
QCCA - unrestricted reserve	238,381	(20,263)	(29,532)	188,586
	<u>238,381</u>	<u>(31,939)</u>	<u>-</u>	<u>206,442</u>

Queen's Crescent Community Association
Notes to the Accounts
for the year ended 31 March 2017

Analysis of movements in funds as shown in the table above

	Incoming Resources	Outgoing Resources	Gains & Losses	Movement in funds
	£	£	£	£
Youth services - WRCP	20,000	1,374	-	18,626
Youth Services - Others	174,817	183,156	-	(8,339)
Older people centre	43,314	35,745	-	7,569
Rent and DDR	65,249	65,249	-	-
Other restricted reserves	88,997	118,529	-	(29,532)
Unrestricted reserve	569,717	589,980	-	(20,263)
	<u>962,094</u>	<u>994,033</u>	<u>-</u>	<u>(31,939)</u>

There are sufficient resources for all funds in the appropriate form to enable each activity to be applied in accordance with any restriction.

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objective of the charity.

Restricted funds are subjected to the restriction on their expenditure imposed by the donors or through the terms of an appeal.

The net transfers between the funds represents an internal management and support supervision charge at a percentage of 10% to 25% allowed by donors on particular grants.

13 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.