

REGISTERED COMPANY NUMBER: 04573384 (England and Wales)
REGISTERED CHARITY NUMBER: 1097390

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012
FOR
THE OLD SCHOOLHOUSE COMMUNITY PROJECT**



Team Audit LLP
Statutory Auditors
161 College Street
St Helens
Merseyside
WA10 1TY

THE OLD SCHOOLHOUSE COMMUNITY PROJECT

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for the year ended 31 March 2012**

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THE OLD SCHOOLHOUSE COMMUNITY PROJECT

REPORT OF THE TRUSTEES for the year ended 31 March 2012

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2012. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04573384 (England and Wales)

Registered Charity number
1097390

Registered office
The Old Schoolhouse
St Johns Road
Huyton
Liverpool
L36 0UX

Trustees
Stephen Anthony Carroll
Francis Gleeson
Mary Kelly
Dave Monaghan
Steve Sheridan
Mark Sweeney

Company Secretary
K J Hart

Independent Examiner
Mr P Kingham FCA
ICAEW
Team Audit LLP
Statutory Auditors
161 College Street
St Helens
Merseyside
WA10 1TY

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Controls in place are

- Two unrelated cheque signatories are required,
- Items of expenditure in excess of £5,000 require prior approval by the Trustees

THE OLD SCHOOLHOUSE COMMUNITY PROJECT

REPORT OF THE TRUSTEES for the year ended 31 March 2012

OBJECTIVES AND ACTIVITIES

Objectives and aims

a) to promote the benefit of the inhabitants of st gabriel's ward and the neighbourhood thereof (hereinafter called 'the area of benefit') without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and other leisure-time occupation with the object of improving the conditions of life for the said inhabitants

b) to establish or secure the establishment of a community centre (hereinafter called the old schoolhouse) and to maintain and manage the same, whether alone or in co-operation with any local authority or other person or body in furtherance of these objects

c) The Veggie Van promotes healthier eating through easier access to low cost fruit and vegetables. It works in communities that have not got good retail outlets for fruit and veg, with individuals who find it difficult to go out to the shops, and with groups of vulnerable people who, for one reason or another, do not use fruit and veg as a regular part of their diet. Originally commissioned by the PCT, the veggie van is seen as an important strand in the strategy to encourage healthier lifestyles

The association shall be non-party in politics and non-sectarian

ACHIEVEMENT AND PERFORMANCE

Charitable activities

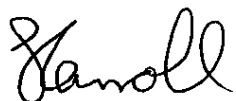
Over the last 12 months the charity has continued to provide high quality office and meeting space to voluntary organisations and community groups. It has supported start-up businesses with low, or no-cost, use of the facility. We continue to investigate possibilities to utilise the kitchen area. The PCT has transferred the "Veggie Van" to the Old Schoolhouse management during the year. A more detailed summary of our achievements and targets is set out in the Annual Report, which is filed with the Charity Commission. Copies can be obtained from the Registered Office.

FINANCIAL REVIEW

Reserves policy

The charity aims to build up and maintain sufficient cash reserves in its General Fund to enable it to continue to pay its operating costs for 12 months.

ON BEHALF OF THE BOARD



Trustee

STEPHEN ANTHONY CARROLL

Date

4/12/12.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE OLD SCHOOLHOUSE COMMUNITY PROJECT

I report on the accounts for the year ended 31 March 2012 set out on pages four to ten

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) 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(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities

have not been met, or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Mr P Kingham FCA
ICAEW
Team Audit LLP
Statutory Auditors
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WA10 1TY

Date

4 Dec 2012

THE OLD SCHOOLHOUSE COMMUNITY PROJECT

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2012

	Notes	Unrestricted funds £	Restricted funds £	31 3 12 Total funds £	31 3 11 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		83,936	-	83,936	(1)
Activities for generating funds	2	-	-	-	2,023
Investment income	3	14	-	14	-
Incoming resources from charitable activities					
Room hire		47,361	-	47,361	37,683
Tenants		49,559	-	49,559	57,676
St Agnes		-	-	-	400
Veggie Van		128,649	-	128,649	-
Total incoming resources		309,519	-	309,519	97,781
RESOURCES EXPENDED					
Charitable activities					
Room hire		136	-	136	-
Building costs		8,898	-	8,898	20,285
Premises costs		44,510	-	44,510	33,698
Wages and salaries		68,300	-	68,300	61,251
Office costs		16,949	-	16,949	4,744
Loan interest and charges		487	-	487	775
Charitable activities		-	-	-	4,125
Veggie Van		131,608	-	131,608	-
Governance costs		4,843	-	4,843	2,262
Total resources expended		275,731	-	275,731	127,140
NET INCOMING/(OUTGOING) RESOURCES before transfers					
		33,788	-	33,788	(29,359)
Gross transfers between funds	10	(4,733)	4,733	-	-
Net incoming/(outgoing) resources		29,055	4,733	33,788	(29,359)
RECONCILIATION OF FUNDS					
Total funds brought forward		75,548	5,236	80,784	110,143
TOTAL FUNDS CARRIED FORWARD		104,603	9,969	114,572	80,784

The notes form part of these financial statements

THE OLD SCHOOLHOUSE COMMUNITY PROJECT

BALANCE SHEET At 31 March 2012

	Notes	31 3 12 £	31 3 11 £
FIXED ASSETS			
Tangible assets	6	37,266	29,385
CURRENT ASSETS			
Debtors amounts falling due within one year	7	29,260	9,774
Cash at bank and in hand		75,023	45,533
		<u>104,283</u>	<u>55,307</u>
CREDITORS			
Amounts falling due within one year	8	(26,977)	(3,908)
NET CURRENT ASSETS		<u>77,306</u>	<u>51,399</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>114,572</u>	<u>80,784</u>
NET ASSETS		<u><u>114,572</u></u>	<u><u>80,784</u></u>
FUNDS	10		
Unrestricted funds		104,603	75,548
Restricted funds		9,969	5,236
TOTAL FUNDS		<u><u>114,572</u></u>	<u><u>80,784</u></u>

The notes form part of these financial statements

THE OLD SCHOOLHOUSE COMMUNITY PROJECT

BALANCE SHEET - CONTINUED

At 31 March 2012

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on 4 Dec 2012 and were signed on its behalf by

 - STEPHEN ANTHONY CARROLL
Trustee

The notes form part of these financial statements

THE OLD SCHOOLHOUSE COMMUNITY PROJECT

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Improvements to property	- 4% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

2. ACTIVITIES FOR GENERATING FUNDS

	31 3 12	31 3 11
	£	£
Fundraising	-	2,023

3. INVESTMENT INCOME

	31 3 12	31 3 11
	£	£
Interest received	14	-

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	31 3 12	31 3 11
	£	£
Auditors' remuneration	325	300
Depreciation - owned assets	7,083	4,000

THE OLD SCHOOLHOUSE COMMUNITY PROJECT
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2012

5. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 March 2012 nor for the year ended 31 March 2011

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2011	30,387	38,873	-	-	69,260
Additions	-	1,144	13,322	498	14,964
At 31 March 2012	<u>30,387</u>	<u>40,017</u>	<u>13,322</u>	<u>498</u>	<u>84,224</u>
DEPRECIATION					
At 1 April 2011	9,351	30,524	-	-	39,875
Charge for year	1,215	2,373	3,495	-	7,083
At 31 March 2012	<u>10,566</u>	<u>32,897</u>	<u>3,495</u>	<u>-</u>	<u>46,958</u>
NET BOOK VALUE					
At 31 March 2012	<u>19,821</u>	<u>7,120</u>	<u>9,827</u>	<u>498</u>	<u>37,266</u>
At 31 March 2011	<u>21,036</u>	<u>8,349</u>	<u>-</u>	<u>-</u>	<u>29,385</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 12 £	31 3 11 £
Other debtors	325	325
Room hire debtors	27,685	8,199
Prepayments	1,250	1,250
	<u>29,260</u>	<u>9,774</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 12 £	31 3 11 £
Bank loans and overdrafts	-	333
Trade creditors	5,887	1,633
Other creditors	2,198	-
Accruals and deferred income	18,892	1,942
	<u>26,977</u>	<u>3,908</u>

THE OLD SCHOOLHOUSE COMMUNITY PROJECT

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2012

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31 3 12 Total funds £	31 3 11 Total funds £
Fixed assets	37,266	-	37,266	29,385
Current assets	94,314	9,969	104,283	55,307
Current liabilities	(26,977)	-	(26,977)	(3,908)
	<u>104,603</u>	<u>9,969</u>	<u>114,572</u>	<u>80,784</u>

10. MOVEMENT IN FUNDS

	At 1 4 11 £	Net movement in funds £	Transfers between funds £	At 31 3 12 £
Unrestricted funds				
General fund	75,548	33,788	(4,733)	104,603
Restricted funds				
Building fund	5,236	-	-	5,236
Community Chest	-	-	500	500
St Annes Nursery	-	-	4,233	4,233
	<u>5,236</u>	<u>-</u>	<u>4,733</u>	<u>9,969</u>
TOTAL FUNDS	<u>80,784</u>	<u>33,788</u>	<u>-</u>	<u>114,572</u>

Net movement in funds, included in the above are as follows

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	309,519	(275,731)	33,788
TOTAL FUNDS	<u>309,519</u>	<u>(275,731)</u>	<u>33,788</u>

THE OLD SCHOOLHOUSE COMMUNITY PROJECT

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the year ended 31 March 2012

10. MOVEMENT IN FUNDS - continued

Restricted funds

Building Fund

The Building fund was established to manage the construction and development costs of the Old Schoolhouse. Funds were received from the European Regional Development Fund, the Neighbourhood Renewal Fund and the Fairshare Trust.

Community Chest

The Community Chest grant was offered by Knowsley Borough Council to the Old Schoolhouse for use in supporting the Community Network for St Gabriel's Ward. This is a group of local residents and agencies working in the area that develops initiatives to enhance the life of residents of St Gabriel's Ward. As the grant was specific to supporting this group it was restricted funding.

St Anne's Nursery

St Agnes Nursery has been established by a local community group. The Old Schoolhouse has been supporting this group, and agreed to act as a conduit for funds until the group has opened its own bank account. The funding that has been received by the Old Schoolhouse for this group is restricted for the use of the nursery.

THE OLD SCHOOLHOUSE COMMUNITY PROJECT
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2012

	31 3 12 £	31 3 11 £
INCOMING RESOURCES		
Voluntary income		
Gifts	346	(1)
Donations	64,903	-
Grants	18,687	-
	<u>83,936</u>	<u>(1)</u>
Activities for generating funds		
Fundraising	-	2,023
Investment income		
Interest received	14	-
Incoming resources from charitable activities		
Veggie Van Income	128,649	-
Room hire	46,859	38,083
Tenants	50,061	57,676
	<u>225,569</u>	<u>95,759</u>
Total incoming resources	309,519	97,781
RESOURCES EXPENDED		
Charitable activities		
Repairs & Renewals	8,282	10,033
Catering equipment	2,483	4,654
Wages and salaries	135,598	61,251
Office costs	4,485	8,714
Rent rates & water	6,062	6,789
Insurance	5,079	1,841
Sundry	5,756	8,934
Heat & Light	21,384	17,889
Cleaning	3,606	-
Volunteer expenses	637	-
Motor expenses	11,741	-
Veggie Van Purchase	45,014	-
Veggie Van - Trading licence	996	-
Equipment	12,194	-
Improvements to property	1,215	1,215
Fixtures and fittings	2,373	2,783
Motor vehicles	3,330	-
Computer equipment	164	-
	<u>270,399</u>	<u>124,103</u>

This page does not form part of the statutory financial statements

THE OLD SCHOOLHOUSE COMMUNITY PROJECT
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2012

	31 3 12	31 3 11
	£	£
Governance costs		
Accountancy	3,239	1,962
Payroll fees	1,279	-
Auditors' remuneration	325	300
	<u>4,843</u>	<u>2,262</u>
 Support costs		
Finance		
Bank charges	489	775
	<u>275,731</u>	<u>127,140</u>
 Total resources expended		
	<u>33,788</u>	<u>(29,359)</u>
 Net income/(expenditure)		

This page does not form part of the statutory financial statements