

REGISTERED COMPANY NUMBER 07013525 (England and Wales)
REGISTERED CHARITY NUMBER: 1135162

**Report of the Trustees and
Financial Statements For The Year Ended 30 September 2012
for
Exeter Community Centre Trust Ltd**



David Frumin & Associates
48 Queen Street
Exeter
Devon
EX4 3SR

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for the Year Ended 30 September 2012**

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**Chairman's Report
for the Year Ended 30 September 2012**

Chairperson's Report Exeter Community Centre Trust

This year saw the fruits of eight years of hard labour to retain Exeter Community Centre as a community-owned asset. The £1.6 million project to re-furbish and re-open the Centre stalled in June 2011 when structural issues were identified in both the east and west wings of the building, requiring additional funds to be raised. Negotiations with funders enabled the release of a further £80,000 in loan finance and the re-furbishment restarted in December 2011.

The Centre finally re-opened its doors on 1 June this year and an official launch was held in September to thank community, funders and supporters. The Centre will run as a social enterprise – i.e. for social benefit but generating enough revenue from letting space to enable the building to be financially viable. We were fortunate that core tenants Devon Development Education returned to the building as tenants, closely followed by charities Refugee Support Group, Farms for City Children, YMCA, South West Chaplaincy and Tabs Training. Nearly all the available space for lease in the building is now tenanted.

Our sessional lettings to residents, community and voluntary groups and public agencies continue to grow in number and evaluations show that visitors are impressed with the refurbishment. Local supporters have also organised an exhibition of local artists, as a gallery in the Centre. This has brightened the austerity of the building and we have many comments about the bright, cheerful feel of the building. A cafe, The Mulberry Tree, opened in the Centre in September and is attracting business both from people using the Centre for meetings and also the general public passing the door.

We appointed a full time Centre Manager in May 2012 and he was joined soon afterwards by part time Administrator and Caretaker. As the Centre's bookings increase we hope to also increase the staffing levels. At present we are grateful for the help and additional support we receive in the reception area from volunteers and workers on work experience placement.

Our next important activity will be to bring the land at the back of the Centre back into use as a Community Garden. Consultations with local people were held in the spring, from which we drew up a design for the garden. This is displayed in the foyer, along with a planting scheme that aims to provide apples and mulberry trees as well as herbs for use in the cafe and scented plants to promote quiet relaxation in the garden.

Trustees continue to give their time selflessly to promoting the aims and activities of the Centre. My thanks to them and to the many funders, groups and residents who continue to give us their support.

Hannah Reynolds

Chair



9/11/12

HANNAH. M. REYNOLDS

**Report of the Trustees
for the Year Ended 30 September 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 30 September 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

07013525 (England and Wales)

Registered Charity number

1135162

Registered office

48 Queen Street

Exeter

EX4 3SR

Trustees

Hannah Reynolds (Chair)

Christine Fraser

Kelvin Lacy

Sue Errington

Robert Coram

Gina Richards - Appointed June 2012

Penny Dodd

Katharine Chant - Resigned December 2011

Company Secretary

Independent Examiner

David Frumin & Associates

48 Queen Street

Exeter

Devon

EX4 3SR

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.

ON BEHALF OF THE BOARD



Trustee **HANNAH M REYNOLDS**

Date

9/11/12

**Statement of Financial Activities
for the Year Ended 30 September 2012**

			Year Ended 30.9.12	Period 1711 to 30911
	Notes	Unrestricted funds £	Restricted funds £	Total funds £
INCOMING RESOURCES				
Incoming resources from generated funds				
Voluntary income		19,859	56,354	76,213
Investment income	2	-	-	-
Total incoming resources		<u>19,859</u>	<u>56,354</u>	<u>76,213</u>
RESOURCES EXPENDED				
Costs of generating funds				
Costs of generating voluntary income		-	935,315	935,315
NET INCOMING/(OUTGOING) RESOURCES		<u>19,859</u>	<u>(878,961)</u>	<u>(859,102)</u>
Other recognised gains/losses				
Building at valuation		-	750,000	750,000
Net movement in funds		<u>19,859</u>	<u>(128,961)</u>	<u>(109,102)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward		-	956,277	956,277
TOTAL FUNDS CARRIED FORWARD		<u><u>19,859</u></u>	<u><u>827,316</u></u>	<u><u>847,175</u></u>

The notes form part of these financial statements

Balance Sheet
At 30 September 2012

	Notes	Unrestricted funds £	Restricted funds £	30.9.12 Total funds £	30 9 11 Total funds £
FIXED ASSETS					
Tangible assets	5	-	1,548,702	1,548,702	750,000
CURRENT ASSETS					
Debtors	6	10,495	39,965	50,460	498,904
Cash at bank		9,364	2,800	12,164	7,087
		<u>19,859</u>	<u>42,765</u>	<u>62,624</u>	<u>505,991</u>
CREDITORS					
Amounts falling due within one year	7	-	(45,791)	(45,791)	(299,714)
NET CURRENT ASSETS/(LIABILITIES)		<u>19,859</u>	<u>(3,026)</u>	<u>16,833</u>	<u>206,277</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>19,859</u>	<u>1,545,676</u>	<u>1,565,535</u>	<u>956,277</u>
CREDITORS					
Amounts falling due after more than one year	8	-	(718,360)	(718,360)	-
NET ASSETS		<u><u>19,859</u></u>	<u><u>827,316</u></u>	<u><u>847,175</u></u>	<u><u>956,277</u></u>
FUNDS	9				
Unrestricted funds				19,859	-
Restricted funds				827,316	956,277
TOTAL FUNDS				<u><u>847,175</u></u>	<u><u>956,277</u></u>

The notes form part of these financial statements

Balance Sheet - continued
At 30 September 2012

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2012

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 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
behalf by

9/11/12

and were signed on its



Trustee

HANNAH M. REYNOLDS

Notes to the Financial Statements - continued
for the Year Ended 30 September 2012

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2012 nor for the period ended 30 September 2011

Trustees' Expenses

There were no trustees' expenses paid for the year ended 30 September 2012 nor for the period ended 30 September 2011

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 October 2011	750,000	-	750,000
Additions	750,000	64,937	814,937
	<u>1,500,000</u>	<u>64,937</u>	<u>1,564,937</u>
At 30 September 2012			
	<u>1,500,000</u>	<u>64,937</u>	<u>1,564,937</u>
DEPRECIATION			
Charge for year	-	16,235	16,235
	<u>-</u>	<u>16,235</u>	<u>16,235</u>
NET BOOK VALUE			
At 30 September 2012	<u>1,500,000</u>	<u>48,702</u>	<u>1,548,702</u>
At 30 September 2011	<u>750,000</u>	<u>-</u>	<u>750,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.12	30.9.11
	£	£
Trade debtors	10,495	-
Other debtors	39,965	498,904
	<u>50,460</u>	<u>498,904</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.12	30.9.11
	£	£
Trade creditors	14,303	298,754
Taxation and social security	1,641	-
Other creditors	29,847	960
	<u>45,791</u>	<u>299,714</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.12	30.9.11
	£	£
Other creditors	718,360	-

Notes to the Financial Statements - continued
for the Year Ended 30 September 2012

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	30.9.12 £	30.9.11 £
Amounts falling due in more than five years		
Repayable by instalments		
Other loans more 5yrs instal	718,360	-

9. MOVEMENT IN FUNDS

	At 1.10.11 £	Net movement in funds £	At 30.9.12 £
Unrestricted funds			
General fund	-	19,859	19,859
Restricted funds			
Building	956,277	(128,961)	827,316
TOTAL FUNDS	<u>956,277</u>	<u>(109,102)</u>	<u>847,175</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	19,859	-	-	19,859
Restricted funds				
Building	56,354	(935,315)	750,000	(128,961)
TOTAL FUNDS	<u>76,213</u>	<u>(935,315)</u>	<u>750,000</u>	<u>(109,102)</u>

**Detailed Statement of Financial Activities
for the Year Ended 30 September 2012**

	Year Ended 30.9.12 £	Period 1711 to 30911 £
INCOMING RESOURCES		
Voluntary income		
Gifts	1	(1)
DCC	22,000	200,000
Community Bldrs Grant	-	458,904
Community Bldrs Revenue Grant	-	40,000
Community Supplies	6,750	-
Sessional	10,984	-
Lease income	3,312	-
Service income	1,870	-
Other grant income	27,604	-
Interest	110	-
Other	3,312	-
White board hire	30	-
Projector hire	60	-
Catering Income	180	-
	<u>76,213</u>	<u>698,903</u>
Investment income		
Deposit account interest	-	474
	<u>-</u>	<u>474</u>
Total incoming resources	76,213	699,377
RESOURCES EXPENDED		
Costs of generating voluntary income		
Legals	12,373	10,949
Build	843,384	534,830
Bldng surveyor & Architects	(5,346)	46,232
Planning fee	85	170
Engineer/other consultants	17,357	37,284
Telephone/ICT	1,579	37
Interest	13	-
Project management	(8,868)	26,216
Recruitment	333	196
Legal advice	944	6,597
Accountancy	1,080	2,309
General overheads	387	919
Insurance	12,165	12,990
Security and facilities	8,009	38,600
Salaries	16,313	-
Rates and water	782	-
Light and heat	5,019	-
Cleaning	2,369	-
Carried forward	907,978	717,329

Exeter Community Centre Trust Ltd

**Detailed Statement of Financial Activities
for the Year Ended 30 September 2012**

	Year Ended 30.9.12 £	Period 1 7 11 to 30 9 11 £
Costs of generating voluntary income		
Brought forward	907,978	717,329
Hygiene	390	-
Postage	45	-
Stationery	741	-
Computer costs	4,435	-
Subscriptions and donations	167	-
PR and advertising	210	-
Repairs and renewals	2,864	-
Bank charges	51	-
Property maintenance	829	-
Catering and refreshments	236	-
Mileage and motor expenses	829	-
General overheads	305	-
Plant and machinery	3,717	-
Fixtures and fittings	10,894	-
Computer equipment	1,624	-
	<u>935,315</u>	<u>717,329</u>
Total resources expended	935,315	717,329
	<u></u>	<u></u>
Net expenditure	(859,102)	(17,952)

**Independent Examiner's Report to the Trustees of
Exeter Community Centre Trust Ltd**

I report on the accounts for the year ended 30 September 2012 set out on pages four to nine

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.

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

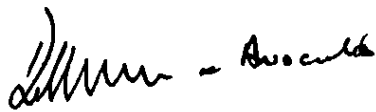
In connection with my examination, no matter has come to my attention

(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



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Exeter
Devon
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Date

9/11/12