

Charity Registration No. 1135162

Company Registration No. 07013525 (England and Wales)

**EXETER COMMUNITY CENTRE TRUST LTD  
A COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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# **EXETER COMMUNITY CENTRE TRUST LTD**

## **A COMPANY LIMITED BY GUARANTEE**

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**EXETER COMMUNITY CENTRE TRUST LTD**  
**A COMPANY LIMITED BY GUARANTEE**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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**Director Trustees**

Ms H M Reynolds  
Mr K D Lacy  
Mr R Coram  
Ms G Richards  
Dr I Varndell  
Mrs L Berry  
Mrs P Dodd

**Charity number**

1135162

**Company number**

07013525

**Principal address**

17 St David's Hill  
Exeter  
Devon  
EX4 3RG  
48 Queen Street  
Exeter  
Devon  
EX4 3SR

**Independent examiner**

Darnells Chartered Accountants  
Quay House  
Quay Road  
Newton Abbot  
Devon  
TQ12 2BU

**EXETER COMMUNITY CENTRE TRUST LTD**  
**A COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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The trustees present their report and accounts for the year ended 30 September 2015.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the trust's deed of trust, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

**Structure, governance and management**

The trust 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.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Ms H M Reynolds

Mr K D Lacy

Mr R Coram

Ms G Richards

Dr I Varndell

Mrs L Berry

Mrs P Dodd

**Recruitment and appointment of trustees:**

Under the requirements of the Articles of Association, trustees are elected for a period of three years after which they must be re-elected at the next Annual General Meeting. Trustees annually review the period of service.

The board of trustees regularly discusses the recruitment of new trustees for their experience, empathy and knowledge of the charity, and to keep the skills and composition of the trustee body as a whole and succession planning under review.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed by the trustees from the charity are set out in note 9 to the financial statements.

**Organisational structure:**

The charity is administered by a board of directors who are also trustees. The day to day running of the charity is overseen by Mr David Boocock, Centre Manager, who reports to the trustees.

The trustees met for business meetings in December, March, May, July and September.

**Risk management:**

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**Objectives and activities**

The trust's objects are to further or benefit the residents of Exeter and in particular the neighbourhood of St. David's without distinction of gender, sexual orientation, race or of political, religious or other opinions by associating together the said residents 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 leisure time occupation with the objective of improving the conditions of life for the residents.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

The activity of the charity is that of the running and maintenance of the Exeter Centre at 17 St. David's Hill, Exeter in furtherance of its objectives as detailed above.

**EXETER COMMUNITY CENTRE TRUST LTD**  
**A COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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**Achievements and performance**

This year has seen a continued expansion of the Centre's activity as a community hub in St David's. There has been an increase in the number of bookings and many new activities have started with the Centre as a base. Our large rooms and wood floors have been particularly attractive to arts groups looking for music, drama or dance spaces. We've helped launch three new community choirs and our spaces are now regularly used by theatre groups as rehearsal spaces.

'Wellness' is an increased feature in the activities in the Centre, too. We continue to house the community acupuncture project and homeopathy clinics, yoga and mindfulness classes are also popular.

This year we have been able to open on a Saturday and sometimes Sundays. This has enabled us to offer art exhibition space, or craft markets, which have been popular, bringing in new members of the public who might not visit their community centre.

Our permanent tenants are valuable partners, helping us deliver our social objectives. We provide lease office accommodation for Devon Refugee Support, Farms for City Children, Devon Development for Education, Alliance Francaise, Devon Gardens Trust, YMCA, Superact and Peninsula Initiative. The cafe tenancy changed hands this year and we welcomed the opportunity to offer hot food at lunchtime as well as sandwiches, cakes, paninis and catered food for meetings.

Our first People's Health Trust project 'Past Present Future', was successful in generating interest among residents in the rich history of St David's and the memories of older residents of their resilience in the second world war. A particularly exciting part of the project was hearing and seeing 'shields' created by the young people of the area illustrating their vision for the future of St David's.

We have been successful in raising funds again from PHT for the development of a sensory garden at the Centre, bringing into use an unloved corner of the garden for people to experience the colour, sound, feel, taste and smell of plants chosen by local people. Pottery tiles and planters will be designed and made by local people to be a permanent feature in the garden.

Keeping the fabric of this old Victorian building wind and watertight is a continuing challenge for trustees. We have embarked, with the support of a local builder, on an extensive programme of repointing and making good the guttering and chimneys - keeping our fingers crossed in heavy rain downpours that the roof and valley gutters continue to keep the water out!

In September 2015 Hannah Reynolds, our Chair since the Trust's inception in 2008, stepped down from this role, whilst remaining on the trustee board. Kelvin Lacy, also with the Trust since the beginning, is now welcomed to the role of the Chair. Two new trustees with specific skill in finance and project management joined our trustees to bolster an already strong skill set.

Whilst maintaining financial sustainability in a community-owned building will always be a challenge, the Trust is grateful for the continuing support of our main funder, The Social Investment Business and other, local funders, who have continued to support us.

Looking to the future we have commissioned a study to look into the feasibility of bringing the top floor into use to provide the additional income stream needed to ensure the long term financial resilience of our Charity.

As always, huge thanks goes to trustees, staff, volunteers, tenants, and centre users who continue to make Exeter Community Centre a vibrant part of the local community.

**EXETER COMMUNITY CENTRE TRUST LTD**  
**A COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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**Financial review**

During the period the charity received £187,699 from charitable activities (2014: £182,029), and £25,467 other income (2014: £19,703). Resources expended totalled £265,583 (2014: £205,874)

Resources expended increased by some £60,000, 2014/15 saw the first full year of the cost of the revised staffing structure - a second full-time administrative clerk to provide the much needed support of both admin and finance functions at the Centre and a part time caretaker/receptionist to cover evening activities and to lock up and secure the building at night.

To make the building wind and watertight and fit for purpose The Social Investment Business have, over previous years, made loans to the Charity to undertake this work and have deferred interest payments. the 2014/15 accounts now demonstrate the cost of this interest, repayments are to commence in 2015/16.

The Centre is well used and there is already considerable demand for more activity space - essential to grow sufficient levels of income to provide the reserves needed to secure the long term financial health of the Community Centre. Renovation of the unused top floor will enable the Charity to provide more income generating space in the future.

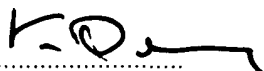
As a funder of Exeter Community Centre, Communitybuilders have put on record that they appreciate all of the hard work put in by the trustees and staff in running the centre. The continued success of the centre is due to their dedication and perseverance in preserving and growing the fantastic facilities available for the community. Communitybuilders fully support Exeter Community Centre and looks forward to continuing this positive relationship in the future.

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

**Plans for the future**

The charity plans to continue the activities outlined above in the forthcoming years. In particular to remain the centre for the local community where individuals and groups can make the most of the wide variety of spaces and activities offered.

On behalf of the board of trustees



Mr K D Lacy

Trustee

Dated: 14.3.16

**EXETER COMMUNITY CENTRE TRUST LTD  
A COMPANY LIMITED BY GUARANTEE  
INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF EXETER COMMUNITY CENTRE TRUST LTD**

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I report on the accounts of the trust for the year ended 30 September 2015, which are set out on pages 6 to 15.

**Respective responsibilities of trustees and examiner**

The trustees, who are also the directors of Exeter Community Centre Trust Ltd for the purposes of company law, are responsible for the preparation of the accounts. The 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 needed.

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:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) 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
- (iii) to state whether particular matters have come to my attention.


**Basis of 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 statement below.

**Independent examiner's statement**

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr S Murphy FCA  
Darnells Chartered Accountants  
Quay House  
Quay Road  
Newton Abbot  
Devon  
TQ12 2BU

Dated: 18 March 2016

**EXETER COMMUNITY CENTRE TRUST LTD**  
**A COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	Notes	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
<b><u>Incoming resources from generated funds</u></b>					
Donations and legacies	2	10	357	367	10
Investment income	3	109	-	109	54
		119	357	476	64
Incoming resources from charitable activities	4	187,699	-	187,699	182,029
Other incoming resources	5	25,467	-	25,467	19,703
<b>Total incoming resources</b>		<b>213,285</b>	<b>357</b>	<b>213,642</b>	<b>201,796</b>
<b><u>Resources expended</u></b>	6				
<b>Charitable activities</b>					
Advancement of community development		214,100	47,245	261,345	202,744
Governance costs		4,238	-	4,238	3,130
<b>Total resources expended</b>		<b>218,338</b>	<b>47,245</b>	<b>265,583</b>	<b>205,874</b>
<b>Net outgoing resources before transfers</b>		<b>(5,053)</b>	<b>(46,888)</b>	<b>(51,941)</b>	<b>(4,078)</b>
Gross transfers between funds		(5,730)	5,730	-	-
<b>Net expenditure for the year/ Net movement in funds</b>		<b>(10,783)</b>	<b>(41,158)</b>	<b>(51,941)</b>	<b>(4,078)</b>
Fund balances at 1 October 2014		39,586	841,664	881,250	885,328
<b>Fund balances at 30 September 2015</b>		<b>28,803</b>	<b>800,506</b>	<b>829,309</b>	<b>881,250</b>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



**EXETER COMMUNITY CENTRE TRUST LTD**  
**A COMPANY LIMITED BY GUARANTEE**  
**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2015**

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	11		1,741,603		1,718,968
<b>Current assets</b>					
Debtors	12	26,996		48,464	
Cash at bank and in hand		89,169		36,575	
		<u>116,165</u>		<u>85,039</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(16,638)</u>		<u>(21,077)</u>	
<b>Net current assets</b>			<u>99,527</u>		<u>63,962</u>
<b>Total assets less current liabilities</b>			<u>1,841,130</u>		<u>1,782,930</u>
<b>Creditors: amounts falling due after more than one year</b>	14		<u>(1,011,821)</u>		<u>(901,680)</u>
<b>Net assets</b>			<u><u>829,309</u></u>		<u><u>881,250</u></u>
<b>Income funds</b>					
Restricted funds	16		800,506		841,664
Unrestricted funds			<u>28,803</u>		<u>39,586</u>
			<u><u>829,309</u></u>		<u><u>881,250</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2015. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.


The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

**EXETER COMMUNITY CENTRE TRUST LTD**  
**A COMPANY LIMITED BY GUARANTEE**  
**BALANCE SHEET (CONTINUED)**  
**AS AT 30 SEPTEMBER 2015**

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The accounts were approved by the Board on .....14.3.16.....

.....  
Mr K D Lacy  
Trustee

Company Registration No. 07013525

**EXETER COMMUNITY CENTRE TRUST LTD**  
**A COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

**1 Accounting policies**

**1.1 Basis of preparation**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

**1.2 Incoming resources**

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:

- when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods; and
  - when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income;
- the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

Interest receivable:

Interest receivable is included in investment income when it is receivable by the charitable company.

Intangible income, comprising donated services, is included in incoming resources at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost 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:

Freehold land is not depreciated

Freehold buildings	50 years straight line
Plant and machinery	25% reducing balance

**1.4 Capitalised interest**

Loan interest was capitalised as a part of Land and buildings cost. In future periods this will be released to the Income and expenditure account.

**2 Donations and legacies**

	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Donations and gifts	10	357	367	10

**EXETER COMMUNITY CENTRE TRUST LTD**  
**A COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

**3 Investment income**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Interest receivable	<b>109</b>	<b>54</b>
	<u>          </u>	<u>          </u>

**4 Incoming resources from charitable activities**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Advancement of community development	<b>187,699</b>	<b>182,029</b>
	<u>          </u>	<u>          </u>
Included within income relating to Advancement of community development are the following grants		
Devon County Council	-	720
SIB grant	-	16,739
PHT grant	-	6,250
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>33,709</u>
	<u>          </u>	<u>          </u>

**5 Other incoming resources**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Catering income	<b>25,048</b>	<b>17,625</b>
Miscellaneous income	<b>419</b>	<b>2,078</b>
	<u>          </u>	<u>          </u>
	<b>25,467</b>	<b>19,703</b>
	<u>          </u>	<u>          </u>

**EXETER COMMUNITY CENTRE TRUST LTD**  
**A COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

**6 Total resources expended**

	Staff costs £	Depreciation £	Other costs £	Total 2015 £	Total 2014 £
<b>Charitable activities</b>					
<u>Advancement of community development</u>					
Activities undertaken directly	-	46,880	365	47,245	47,618
Support costs	87,813	-	126,287	214,100	155,126
<b>Total</b>	<b>87,813</b>	<b>46,880</b>	<b>126,652</b>	<b>261,345</b>	<b>202,744</b>
<b>Governance costs</b>	-	-	4,238	4,238	3,130
	<b>87,813</b>	<b>46,880</b>	<b>130,890</b>	<b>265,583</b>	<b>205,874</b>

Governance costs includes payments to the independent examiners of £2,738 (2014: £1,908) for independent examiners fees.

**7 Support costs**

	2015 £	2014 £
Rates & water	4,019	4,345
Security & facilities	1,181	2,758
Insurance	5,929	5,736
Recruitment	-	100
Telephone	1,100	1,049
Heat & light	22,733	16,673
Cleaning & hygiene	12,829	12,988
Printing, postage & stationery	2,444	3,043
Computer costs	848	388
Repairs & maintenance	4,340	18,588
PR & Advertising	-	2,645
Subscriptions	179	45
Catering costs	24,702	18,294
Motor & travelling	195	150
Bank charges & interest	42,979	12
Sundries	2,809	2,367
Staff costs	87,813	65,945
	<b>214,100</b>	<b>155,126</b>

**EXETER COMMUNITY CENTRE TRUST LTD**  
**A COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

**8 Governance costs**

	2015 £	2014 £
Other governance costs comprise:		
Accountancy	2,738	1,908
Legal & professional	1,500	1,222
	<u>4,238</u>	<u>3,130</u>

**9 Trustees**

None of the trustees (or any persons connected with them) received any remuneration during the year, but two of them were reimbursed a total of £620 expenses (2014: two were reimbursed £685).

**10 Employees**

**Number of employees**

The average monthly number of employees during the year was:

	2015 Number	2014 Number
Centre Manager	1	1
Support Staff	4	4
	<u>5</u>	<u>5</u>

**Employment costs**

	2015 £	2014 £
Wages and salaries	83,829	63,278
Employers National Insurance	3,984	2,667
	<u>87,813</u>	<u>65,945</u>

There were no employees whose annual remuneration was £60,000 or more.

**EXETER COMMUNITY CENTRE TRUST LTD**  
**A COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

**11 Tangible fixed assets**

	Land and buildings £	Plant and machinery £	Total £
<b>Cost</b>			
At 1 October 2014	1,799,610	77,131	1,876,741
Additions	66,123	3,392	69,515
<b>At 30 September 2015</b>	<b>1,865,733</b>	<b>80,523</b>	<b>1,946,256</b>
<b>Depreciation</b>			
At 1 October 2014	115,498	42,275	157,773
Charge for the year	37,314	9,566	46,880
<b>At 30 September 2015</b>	<b>152,812</b>	<b>51,841</b>	<b>204,653</b>
<b>Net book value</b>			
<b>At 30 September 2015</b>	<b>1,712,921</b>	<b>28,682</b>	<b>1,741,603</b>
At 30 September 2014	1,684,112	34,856	1,718,968

**12 Debtors**

	2015 £	2014 £
Trade debtors	18,141	23,276
Other debtors	7,498	24,376
Prepayments and accrued income	1,357	812
	<b>26,996</b>	<b>48,464</b>

**13 Creditors: amounts falling due within one year**

	2015 £	2014 £
Trade creditors	807	3,113
Taxes and social security costs	1,593	1,572
Accruals and deferred income	14,238	16,392
	<b>16,638</b>	<b>21,077</b>

**EXETER COMMUNITY CENTRE TRUST LTD**  
**A COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

<b>14 Creditors: amounts falling due after more than one year</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Other loans	<b>1,011,821</b>	<b>901,680</b>

Other loans are amounts borrowed from the Social Investment Business (Community Builders Fund) for the refurbishment of the Centre. The loan is secured by way of a fixed charge over the property held by the charity. The loan has an interest rate of 5% per annum, payments are due to start on the loan from August 2016 at the rate of £6,129 per month. The loan account is expected to be fully repaid in 15 years.

**15 Share capital**

The company is limited by guarantee, having no share capital. Every member of the Company undertakes to contribute up to £1 to the assets of the Company in the event that it is wound up while being a member, or within one year after ceasing to be a member, for payment of the debts and liabilities of the Company contracted before ceasing to be a member and of the costs, charges and expenses of winding up, and for the adjustments of the rights of the contributors among themselves.

**16 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	<b>Movement in funds</b>				
	<b>Balance at 1 October 2014</b>	<b>Incoming Resources</b>	<b>Expenses</b>	<b>Transfers</b>	<b>Balance at 30 September 2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Freehold Land & Buildings	1,684,112	-	(37,314)	66,376	<b>1,713,174</b>
Plant & Machinery	34,856	-	(9,566)	3,392	<b>28,682</b>
SIB Loans	(901,680)	-	-	(47,168)	<b>(948,848)</b>
SIB Capital Grants	24,376	-	-	(16,878)	<b>7,498</b>
DGT Benches	-	357	(365)	8	<b>-</b>
	<b>841,664</b>	<b>357</b>	<b>(47,245)</b>	<b>5,730</b>	<b>800,506</b>

On 23 June 2014 the Social Investment Business (SIB) agreed to provide further capital and revenue grants of £34,200 along with further loans of £136,800 in order to complete the building works including dry rot treatment, reinstatement of the 3rd floor and to provide further working capital funds.

SIB funds are for the refurbishment of the Centre and working capital.

Devon County Council funds are for refurbishment of the Centre and Community Garden.

PHT funds are for 'Past Present Future' community development project.



**EXETER COMMUNITY CENTRE TRUST LTD**  
**A COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

**17 Analysis of net assets between funds**

	Unrestricted £	Restricted £	Total £
Fund balances at 30 September 2015 are represented by:			
Tangible fixed assets	-	1,741,603	1,741,603
Current assets	108,414	7,751	116,165
Creditors: amounts falling due within one year	(16,638)	-	(16,638)
Creditors: amounts falling due after more than one year	(62,973)	(948,848)	(1,011,821)
	<u>28,803</u>	<u>800,506</u>	<u>829,309</u>