

Company Number: 7592707
Charity Number: 1141612

MUDEFORD WOOD COMMUNITY TRUST

A Company limited by guarantee

Report and Financial Statements

31st March 2016

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MUDEFORD WOOD COMMUNITY TRUST

Company Number: 7592707

Charity Number: 1141612

REPORT AND FINANCIAL STATEMENTS 2015

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MUDEFORD WOOD COMMUNITY TRUST

Company Number: 7592707

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CHARITY INFORMATION

Financial statements for the year ended 31st March 2016

Trustees, officers and advisers:

Board of Trustees:

Richard Ashdown (Honorary Treasurer)
Dawn Brookes (Chairman)
Victoria Fuller
Paul Hilliard
Elizabeth Sabey
Mike Scott-Johns
Deborah Stephens

Charity / Company Secretary

Richard Ashdown

Company number
7592707

Charity number
1141612

Registered office

Pipers Drive
Mudford
Christchurch
Dorset
BH23 4TR

Independent Examiners

Jpacc Ltd
Chartered Certified Accountants
3 Whitefield Road
New Milton
BH25 6DE

Bankers

CafCash Ltd
PO Box 289
West Mallong
Kent
ME19 4TA

MUDEFORD WOOD COMMUNITY TRUST

Company Number: 7592707

Charity Number: 1141612

TRUSTEES' REPORT

The Trustees, who are also Directors of the Trust for the purposes of the Companies Act, submit their Report and the Financial Statements for the year ended 31st March 2016. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005. As a charitable company, the Trust is governed by a Memorandum and Articles of Association.

Review of Activities and Future Developments

The specific object of the Trust is explained within its Articles of Association and, in summary, is: to promote for the benefit of inhabitants of Mudeford Wood, Christchurch, Dorset (and the surrounding area) the provision of facilities by reason of their youth, age, infirmity or disability, financial hardship or, social or economic circumstances or for the public at large in the interests of social welfare and with the object of improving the life of the said inhabitants. In practice this will mean the provision of facilities offering diverse activities for the social, mental and physical wellbeing of the local community, regardless of age, ethnicity or culture. To help achieve this, the Trust engages with and encourages the local community to become involved in the planning of activities and the running of the facilities at Mudeford Wood.

The Trust's fourth full year of operation has been successful and surpassed expectations in terms of financial achievement. The Trust assumed responsibility for the Mudeford Wood Community Centre and adjacent all-weather pitch together with access rights to the adjacent field from Christchurch Borough Council within the terms of licence agreements on 1st April 2012 pending the enactment of a lease for the former two areas in November 2013. The Centre is a busy and thriving community based facility that offers a diverse range of activities together with the opportunity for individuals and societies to hire the all-weather pitch, rooms and halls for their members and others. In planning activities for the period the Trustees have considered the Charity Commission's guidance on public benefit and the needs of the local community.

The Trust's approach to costs management together with efficient use of available resources means that the Centre remains a financially viable charitable based organisation. There continues to be a heavy reliance upon the support and work of many volunteers to enable the Centre to offer the range of activities demanded. The Board is grateful for the many hours that substantial numbers of people give freely. The campaign of fund raising and seeking grants is relentless to identify funds that can enhance the Centre's facilities and offer. The electronic booking system and financial accounting software produces management reports and information that allows informed decisions to be made about marketing spare capacity and achieving best value for the investments made of time and money. A review of our financial and booking software systems that concluded in December 2015 has resulted in an update to our software and other ICT changes to broadband and wider communications being implemented to meet identified future needs.

During 2015/2016 the Trust has remained mindful of the need to maintain prudent control to ensure that it remained financially secure, created financial reserves and most importantly generated year-end outturns that will allow it to achieve its primary objective. Operational revenue has allowed the creation of a financial reserve that will meet Charity Commission expectations as well as a maintenance fund from which monies will be applied to enable expenditure upon significant planned costs as they

MUDEFORD WOOD COMMUNITY TRUST

Company Number: 7592707

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TRUSTEES' REPORT (continued)

occur. During its fourth year of operations the Trust has upgraded its CCTV from the existing analogue to an enhanced digital system; progressed the upgrade of security and other lighting both internally and externally to reduce costs by use of energy efficient LED lamps (with much appreciated financial support from the Dorset Police and Crime Commissioner's Grant Fund); completed a survey of the All Weather Pitch and implemented an associated maintenance plan; and, formally proposed the upgrade of the heating and hot water systems to the Landlord to make them more energy efficient for which the Landlord has budgeted a £15,000 grant to achieve implementation in the period 2016/2017.

Our major development plan for the coming year involves transforming part of the building that has housed the shower and changing rooms that are no longer used thereby creating more space for the Playgroup and other users. Planning permission has already been sought and approved and many meetings have taken place to progress this major piece of work. The Trust has funded the initial costs but will be seeking funding support for the building works in order to allow implementation. Grant applications have met with some success and some rejections. Accordingly, the whole development plan will probably be phased further to allow internal work to be completed initially with a mixture of grants and allocation of some Trust reserves.

The Trust continues to face many challenges as people and circumstances change. The skills, competencies and knowledge available to the Trust, both on the Board and outside of it from its many volunteers and professional advisers, will enable the challenges to be met with the resolve, professionalism and common sense necessary to overcome them.

On behalf of the Trust, the Board is very grateful to the many individuals and organisations that have contributed either with their time or money (or both) in the last year. Every contribution has been much appreciated. Without your support we would not be in the promising position we have achieved in 2015/2016 that bodes well for future years. Thank you one and all!

Volunteers/Fundraising

The Trust is supported by the volunteer activities of its Trustees in roles beyond their Governance responsibilities, together with a wider network of volunteers who provide help in many ways. During this financial period there have been 80 volunteers engaged with the Trust with around 30 involved in activities on a regular basis. The Trust's Fund Raising has been focused towards both grant and sponsorship applications for specific projects together with community-based Fund Raising events.

Financial Result

Achievement of the reported outturn for 2015/2016 has been a good and planned outcome for the Trust. Taking account of the reserve funds established, and as recorded within Note 2 to the Accounts, the Trust had free cash of around £45k at 1st April 2016. This surplus and the preparatory work concluded in 2015/2016 will allow a capital works and assets programme to be agreed, prioritised and implemented in 2016/2017 to refurbish or replace existing facilities and introduce new facilities for the benefit of existing and new users and the wider community.

MUDEFORD WOOD COMMUNITY TRUST

Company Number: 7592707

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TRUSTEES' REPORT (continued)

There were three members of staff recruited and employed directly upon MWCT's payroll during this accounting period who comprised a Centre Co-ordinator and two young persons working as informal apprentices to gain experience of a work environment. Other services were delivered against consultancy or other contracts and paid following receipt of invoices. In all cases contracts and payments were agreed in advance by the Board of Trustees before delivery commenced.

Reserves

The Trustees regularly review the reserves of the Trust. The Trustees have secured free reserves that are between 3 and 6 months of normal operating costs. The Trustees reviewed the level of reserves available now and remain satisfied that funds exist to satisfy any immediate requirement based upon the current cost base. However, experience of the lead time needed for research and applications, level of general fundraising and the anticipated future reduction in grants to cover revenue costs has led Trustees to conclude that a greater reserve should be set aside to ensure financial viability for a longer period. Accordingly in the period 2015/2016 the operational reserve was increased to £60,000 and this level of reserves has been achieved. Prudent costs management will ensure that this position is maintained during 2016/2017 financial period with a further review occurring as may be required.

Governance and Internal Control

The Trust, which is a registered Charity, is limited by guarantee and does not have a share capital. The liability of each Member under guarantee (who are also the Trustees/Directors) does not exceed the sum of £10. It is governed by a Memorandum and Articles of Association. The Trustees receive no remuneration for their services. The Trustees who served during the year are as shown on page 1.

The Board of Trustees generally meets face-to-face on the second Friday of alternate months and by other means as may be required. It is supported by Trustee-led Working Groups that have more detailed responsibility for the following matters: Operations; Premises Maintenance and Development; Marketing and Communications; Volunteer Management; and, Finance and Governance. The Board undertakes regular reviews to ensure that it remains an effective Body that achieves an appropriate balance between operational and strategic involvement. It follows Charity Commission guidance in this matter.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A Business Plan and an annual Budget approved by the Trustees;
- Management accounts which show variance from budget and re-forecast anticipated results for the year, which are reviewed by the Trustees; and
- Delegation of authority and reasonable segregation of duties.

TRUSTEES' REPORT (continued)

Risk Management

The Trustees actively review the major risks, which the Trust faces on a regular basis. Recognising its size and scope, the Trust has developed appropriate systems to monitor and control these risks and to mitigate any impact they may have on the Trust's future.

Trustees' Responsibilities

Company and charity law requires the Trustees to prepare financial statements that give a true and fair view of the state of affairs of the Charitable Trust and Company at the end of each financial year and of its surplus or deficit for that financial year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with Section 396 of the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the Charitable Trust and Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examination

The Trust is entitled to exemption from a full audit under Section 477(1) of the Companies Act 2006 for the period ended 31st March 2016.

The Members have not required the Trust to obtain a full audit of its financial statements for the period ended 31st March 2016 in accordance with Section 476 of the Companies Act 2006.

The Members have required the Trust to obtain an Independent Accountant's Report of its financial statements for the period ended 31st March 2016.

Approved by the Board of Trustees/Directors
and signed on behalf of the Board



Mr Richard Ashdown
Trustee and Honorary Treasurer

16 September 2016

MUDEFORD WOOD COMMUNITY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MUDEFORD WOOD COMMUNITY TRUST FOR THE YEAR ENDED 31ST MARCH 2016

Registered Charity Number 1141612 - Company Number 7592707

I report on the accounts of the Community Trust for the year ended 31st March 2016.

Respective responsibilities of Trustees and Examiners

As the Charity's trustees you 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 of the Charities Act 2011) and that an Independent Examination is needed.

It is my responsibility to:

- * examine the accounts under section 145 of the Charities Act 2011.
- * to follow the procedures laid down in the General Directions given by the Charity Commissioners under Section 145 (5) of the Charities Act 2011, and
- * 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 Commissioners. 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's Opinion

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 130 of the Act: and
 - * to prepare accounts which accord with the accounting records and to comply with accounting requirements of the 2011 Act 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.



Jeff Palmer
13th September 2016

Jpacc Ltd
Chartered Certified Accountants
16 Station Road
New Milton
BH25 6JX

MUDEFORD WOOD COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2016

	Restricted £	Unrestricted £	2016 Total £	2015 Total £
INCOMING RESOURCES				
Donations		41	41	36
Grant Income	2,853	18,000	20,852	18,000
	<u>2,853</u>	<u>18,040</u>	<u>20,893</u>	<u>18,036</u>
OPERATING ACTIVITIES				
Fund Raising (see page 9)	-	7,638	7,638	6,225
INCOME FROM INVESTMENTS				
Deposit Interest	-	324	324	288
OTHER INCOME				
Accommodation Lettings	-	73,349	73,349	72,078
Other	-	88	88	-
	<u>-</u>	<u>73,437</u>	<u>73,437</u>	<u>72,078</u>
TOTAL INCOME	<u>2,853</u>	<u>99,440</u>	<u>102,292</u>	<u>96,627</u>
TOTAL EXPENDITURE (see page 8)	<u>-</u>	<u>49,284</u>	<u>49,284</u>	<u>59,228</u>
NET INCOME FOR THE YEAR	2,853	50,155	53,008	37,399
FUND BALANCE BROUGHT FORWARD	<u>-</u>	<u>140,063</u>	<u>140,063</u>	<u>102,664</u>
FUND BALANCES CARRIED FORWARD	<u>2,853</u>	<u>190,218</u>	<u>193,071</u>	<u>140,063</u>

MUDEFORD WOOD COMMUNITY TRUST

DETAIL OF EXPENDITURE

FOR THE YEAR ENDED 31ST MARCH 2016

	Restricted £	Unrestricted £	2016 Total £	2015 Total £
DIRECT CHARITABLE EXPENDITURE				
Office Manager		8,372	8,372	10,038
Business Rates		-	-	-
Water Rates		1,075	1,075	2,863
Electricity		5,330	5,330	4,888
Gas		4,213	4,213	5,191
Insurance		767	767	1,564
Cleaning		9,468	9,468	9,503
Refurbishment	-	0	0	-
Premises expenses		3,053	3,053	3,941
General Maintenance		1,816	1,816	1,826
Fire Precautions		169	169	714
Active Kids	-	2,603	2,603	5,745
Playgroup project		-	-	5,240
Fundraising Expenditure (see page 9)		3,445	3,445	3,255
Bad Debt write off		72	72	-
Depreciation		2,969	2,969	-
Miscellaneous Expenses		780	780	53
TOTAL DIRECT CHARITABLE EXPENDITURE	-	44,133	44,133	54,821
ADMINISTRATION EXPENSES				
Advertising		151	151	103
Telephone and Internet		937	937	830
Printing, Postage and Stationery		1,725	1,725	443
Training		44	44	108
Office and general expenses		435	435	326
Computers and Software		371	371	1,328
Licences		226	226	221
Legal and Professional Fees		13	13	54
Independent Examiners Fee		-	-	130
Bookkeeping		1,249	1,249	864
Bank Charges		-	-	-
TOTAL ADMINISTRATIVE EXPENSES	-	5,151	5,151	4,407
TOTAL EXPENDITURE	-	49,284	49,284	59,228

MUDEFORD WOOD COMMUNITY TRUST

STATEMENT OF FUND MOVEMENTS

FOR THE YEAR ENDED 31ST MARCH 2016

	Balance at 1/4/15 £	Net income for year £	Balance at 31/3/16 £
Restricted Income Fund	-	2,853	2,853
General Purposes Fund (Unrestricted)	<u>140,063</u>	<u>50,155</u>	<u>190,218</u>
TOTAL	<u><u>140,063</u></u>	<u><u>53,008</u></u>	<u><u>193,071</u></u>

STATEMENT OF FUNDRAISING

FOR THE YEAR ENDED 31ST MARCH 2016

	2016 £	2015 £
INCOME		
Fun Day	3,451	2,790
Dog Show	1,037	-
Quiz Nights	1,966	2,189
Parties	441	511
Car wash / boot sale	266	335
Christmas concert	477	400
Sub total	<u>7,638</u>	<u>6,225</u>
Active Kids	<u>3,530</u>	<u>5,818</u>
	<u>11,168</u>	<u>12,043</u>
EXPENDITURE		
Fun Day	1,441	1,552
Dog Show	380	-
Quiz Nights	1,054	1,096
Parties	349	335
Car wash / boot sale	76	61
Christmas concert	145	211
Sub total	<u>3,445</u>	<u>3,255</u>
Active Kids	<u>2,603</u>	<u>5,745</u>
	<u>6,048</u>	<u>9,000</u>
NET INCOME FROM FUNDRAISING	<u><u>5,119</u></u>	<u><u>3,043</u></u>

MUDEFORD WOOD COMMUNITY TRUST

BALANCE SHEET AS AT 31ST MARCH 2016

	Note	2016		2015	
		£	£	£	£
FIXED ASSETS					
Tangible assets	3		<u>10,842</u>		<u>-</u>
CURRENT ASSETS					
Debtors, Prepayments and accrued Income	4	7,703		7,714	
Cash at Bank		<u>180,236</u>		<u>138,114</u>	
		187,939		145,828	
CREDITORS					
AMOUNTS FALLING DUE WITHIN ONE YEAR					
Creditors and Accruals	5	<u>5,710</u>		<u>5,765</u>	
NET CURRENT ASSETS			<u>182,229</u>		<u>140,063</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			193,071		140,063
Represented by:					
RESTRICTED INCOME FUNDS		2,853		-	
UNRESTRICTED INCOME FUNDS					
General Purposes Fund	2	<u>190,218</u>		<u>140,063</u>	
			<u>193,071</u>		<u>140,063</u>

For the year ended 31st March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Trustees on

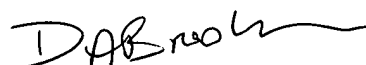
R Ashdown

Trustee

16 September 2016


D A Brookes

Trustee



MUDEFORD WOOD COMMUNITY TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2016

1. ACCOUNTING POLICIES

General

The accounts are prepared under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2005) and the Charities Act 2011.

Incoming Resources

Donations and Subscriptions

These are included in the Statement of Financial Activities (SOFA) when; the charity becomes entitled to the donation, legacy or similar income and any conditions for receipt are met; the trustees are reasonable certain they will receive it; and the trustees are reasonable certain that the value can be reliably measured

Gift Aid

Incoming resources from tax claims are included on the SOFA in the same year as the income to which they relate.

Incoming resources from Fundraising

These are reported as a gross figure in the SOFA and shown in detail in the Statement of Fundraising on page 9 of the accounts.

Investment and Other Income

These are included in the accounts when receivable and are net of any irrecoverable tax credits.

Expenditure and Liabilities

Expenditure including VAT is charged to SOFA on an accruals basis. Generally liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

Leasing

Rentals paid under operating leases are charged to the SOFA on a straight line basis over the term of the lease.

Tangible fixed assets and depreciation

These are capitalised if they can be used for more than one year and cost at least £500. Leasehold land & buildings are depreciated over 10 years and fixtures & fittings over 4 years, once they have been put into operational use.

MUDEFORD WOOD COMMUNITY TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2016

2. FUNDS

There are two funds held, namely Restrictd Income Fund and the General Purposes Fund. See details of movements on the Statement of Funds on page 9. The Restricted Income Fund comprises of £2,853 (2015: £0) towards upgrading the centre's security lighting. The General Purposes Fund of £190,218 (2015: £140,063) includes £85,000 towards several capital projects, £60,000 strategic reserve as per Charity Commission guidelines and £45,000 working capital.

3. TANGIBLE FIXED ASSETS

	Land & buildings	Fixtures & fittings	Total
Cost or valuation			
	£	£	£
Balance brought forward 1 April 2015	-	-	-
Additions	<u>1,935</u>	<u>11,876</u>	<u>13,811</u>
Balance carried forward 31 March 2016	<u>1,935</u>	<u>11,876</u>	<u>13,811</u>
Depreciation			
Balance brought forward 1 April 2015	-	-	-
Charge for year	<u>-</u>	<u>2,969</u>	<u>2,969</u>
Balance carried forward 31 March 2016	<u>-</u>	<u>2,969</u>	<u>2,969</u>
Net book value			
Brought forward 1 April 2015	-	-	-
Carried forward 31 March 2016	<u>1,935</u>	<u>8,907</u>	<u>10,842</u>

4. DEBTORS, PREPAYMENTS AND ACCRUED INTEREST

	2016	2015
	£	£
Debtors	5,256	4,716
Prepayments	<u>2,447</u>	<u>2,998</u>
	<u>7,703</u>	<u>7,714</u>

MUDEFORD WOOD COMMUNITY TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2016

5. CREDITORS AND ACCRUALS

Amounts falling due within one year

	2016	2015
	£	£
Creditors	3,550	1,828
Accruals	2,161	3,937
	<u>5,710</u>	<u>5,765</u>

5. RELATED PARTY TRANSACTIONS

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any trustee or to any connected person known to be connected to them.

The only trustee expenses met by the charity during the year were in respect of the reimbursement of charity purchases made by the trustees. The charity did not meet individual expenses of the trustees during the year.

The charity has no subsidiary companies.

6. CAPITAL AND LEASE COMMITMENT AND CONTINGENT LIABILITY

There are no capital commitments at 31st March 2016 or 31st March 2015.