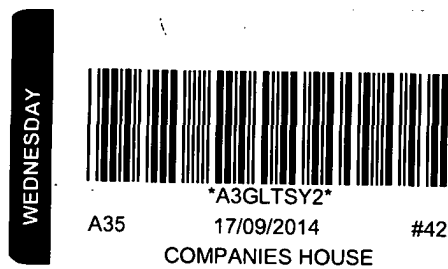


Company Number: 7592707
Charity Number: 1141612

MUDEFORD WOOD COMMUNITY TRUST
A Company limited by guarantee

Report and Financial Statements
31st March 2014



MUDEFORD WOOD COMMUNITY TRUST

Company Number: 7592707

Charity Number: 1141612

REPORT AND FINANCIAL STATEMENTS 2014

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MUDEFORD WOOD COMMUNITY TRUST

Company Number: 7592707

Charity Number: 1141612

CHARITY INFORMATION

Financial statements for the year ended 31st March 2014

Trustees, officers and advisers:

Board of Trustees:

Richard Ashdown	(Honorary Treasurer)
Dawn Brookes	(Chairman)
Claire Brooks	(Vice Chairman)(Resigned 13 th August 2013)
Victoria Fuller	
Paul Hilliard	
June Payne	
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 Malling
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 2014. 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 second full year of operation has been as successful as the Trustees could have hoped for. 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 has become 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.

The Trust's policy of costs reduction and efficiencies has shown that the Centre can be managed and generate a modest surplus. There is heavy reliance upon the support and work of many volunteers to enable the Centre to offer the range of activities demanded and operation as a viable and charitable organisation. 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.

During 2012/2013, the Trust was 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. The second year of operation has allowed the creation of a financial reserve that will meet Charity Commission expectations as well as a maintenance fund from which funds will be applied to enable expenditure upon significant planned costs as they occur.

MUDEFORD WOOD COMMUNITY TRUST

Company Number: 7592707

Charity Number: 1141612

TRUSTEES' REPORT (continued)

The Trust still faces 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 2013/2014 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 99 volunteers engaged with the Trust with around 41 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 2013/2014 has been a good outcome for the Trust. The award of some restricted grant funds for premises development that started with the kitchen extension and rebuild in the summer of 2013 is recorded and the resulting surplus has provided the anticipated reserves cushion against unforeseen and planned costs.

There were no members of staff employed directly upon MWCT's payroll during this accounting period. Services were delivered against consultancy or other contracts and paid following receipt of invoices. Both the 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 believe that free reserves should be between 3 and 6 months of normal operating costs and this level of reserves has been achieved. The Trustees have concluded that the level of reserves available now will satisfy any immediate requirement based upon the current cost base. Prudent costs management will ensure that this position is maintained during 2014/2015 financial period.

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.

MUDEFORD WOOD COMMUNITY TRUST

Company Number: 7592707

Charity Number: 1141612

TRUSTEES' REPORT (continued)

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.

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.

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 2014.

MUDEFORD WOOD COMMUNITY TRUST

Company Number: 7592707

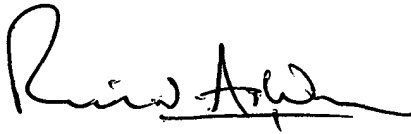
Charity Number: 1141612

TRUSTEES' REPORT (continued)

The Members have not required the Trust to obtain a full audit of its financial statements for the period ended 31st March 2014 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 2014.

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

A handwritten signature in black ink, appearing to read 'Richard Ashdown', with a horizontal line drawn underneath the signature.

Mr Richard Ashdown
Trustee and Honorary Treasurer

1st September 2014

INDEPENDENT EXAMINER'S REPORT

**TO THE TRUSTEES OF MUDEFORD WOOD COMMUNITY TRUST
FOR THE YEAR ENDED 31ST MARCH 2014**

Registered Charity Number 1141612 - Company Number 7592707

I report on the accounts of the Community Trust for the year ended 31st March 2014.

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 145 (1) of the Charities Act 2011) and that an Independent Examination is needed.

It is my responsibility to:

- * examine the accounts under section 145 (1) 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
- * 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(1) 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
3rd September 2014

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

MUDEFORD WOOD COMMUNITY TRUST

Company Number: 7592707

Charity Number: 1141612

STATEMENT OF FINANCIAL ACTIVITIES**FOR THE YEAR ENDED 31ST MARCH 2014**

	Restricted £	Unrestricted £	2014 Total £	2013 Total £
INCOMING RESOURCES				
Donations		1,754	1,754	1,497
Grant Income	34,206	18,000	52,206	46,750
	<u>34,206</u>	<u>19,754</u>	<u>53,960</u>	<u>48,247</u>
OPERATING ACTIVITIES				
Fund Raising (see page 9)	-	9,448	9,448	4,276
INCOME FROM INVESTMENTS				
Deposit Interest	-	279	279	52
OTHER INCOME				
Accommodation Lettings	-	66,632	66,632	66,033
Other	-	-	-	18
	<u>-</u>	<u>66,632</u>	<u>66,632</u>	<u>66,051</u>
TOTAL INCOME	<u>34,206</u>	<u>96,113</u>	<u>130,319</u>	<u>118,626</u>
TOTAL EXPENDITURE (see page 8)	<u>55,616</u>	<u>55,394</u>	<u>111,010</u>	<u>39,278</u>
NET INCOME FOR THE YEAR	(21,410)	40,719	19,309	79,348
FUND BALANCE BROUGHT FORWARD	<u>22,500</u>	<u>60,855</u>	<u>83,355</u>	<u>4,007</u>
FUND BALANCES CARRIED FORWARD	<u>1,090</u>	<u>101,574</u>	<u>102,664</u>	<u>83,355</u>

MUDEFORD WOOD COMMUNITY TRUST**Company Number: 7592707****Charity Number: 1141612****DETAIL OF EXPENDITURE****FOR THE YEAR ENDED 31ST MARCH 2014**

	Restricted £	Unrestricted £	2014 Total £	2013 Total £
DIRECT CHARITABLE EXPENDITURE				
Office Manager		11,304	11,304	-
Business Rates		(1,484)	(1,484)	2,921
Water Rates		1,086	1,086	1,062
Electricity		5,700	5,700	4,786
Gas		4,754	4,754	5,040
Insurance		1,519	1,519	-
Cleaning		9,388	9,388	11,092
Kitchen refurbishment	49,206	4,800	54,006	-
Premises expenses		7,425	7,425	-
General Maintenance		2,881	2,881	2,902
Fire Precautions		584	584	205
Active Kids	6,410	-	6,410	-
Fundraising Expenditure (see page 9)		2,805	2,805	1,446
Bad Debt write off		377	377	-
Miscellaneous Expenses		20	20	455
TOTAL DIRECT CHARITABLE EXPENDITURE	55,616	51,159	106,775	29,909
ADMINISTRATION EXPENSES				
Advertising		140	140	139
Telephone and Internet		777	777	881
Printing, Postage and Stationery		337	337	1,863
Office and general expenses		863	863	-
Computers and Software		521	521	690
Legal and Professional Fees		1,008	1,008	4,267
Independent Examiners Fee		-	-	1,200
Bookkeeping		587	587	324
Bank Charges		2	2	5
TOTAL ADMINISTRATIVE EXPENSES	-	4,235	4,235	9,369
TOTAL EXPENDITURE	55,616	55,394	111,010	39,278

MUDEFORD WOOD COMMUNITY TRUST

Company Number: 7592707

Charity Number: 1141612

STATEMENT OF FUND MOVEMENTS**FOR THE YEAR ENDED 31ST MARCH 2014**

	Balance at 1/4/13 £	Net income for year £	Balance at 31/3/14 £
Restricted Income Fund	22,500	(21,410)	1,090
General Purposes Fund (Unrestricted)	<u>60,855</u>	<u>40,719</u>	<u>101,574</u>
TOTAL	<u>83,355</u>	<u>19,309</u>	<u>102,664</u>

STATEMENT OF FUNDRAISING**FOR THE YEAR ENDED 31ST MARCH 2014**

	2014 £	2013 £
INCOME		
Fun Day	2,088	1,903
Dog Show	1,147	910
Quiz Nights	1,832	1,182
Barn Dance	723	-
Active Kids	3,655	-
Other	<u>3</u>	<u>281</u>
	<u>9,448</u>	<u>4,276</u>
EXPENDITURE		
Fun Day	955	331
Dog Show	575	389
Quiz Nights	839	498
Barn Dance	436	-
Active Kids	-	-
Other	<u>-</u>	<u>228</u>
	<u>2,805</u>	<u>1,446</u>

MUDEFORD WOOD COMMUNITY TRUST

Company Number: 7592707

Charity Number: 1141612

BALANCE SHEET AS AT 31ST MARCH 2014

	Note	2014		2013	
		£	£	£	£
CURRENT ASSETS					
Debtors, Prepayments and accrued Income	4	8,702		6,814	
Cash at Bank					
CAF Cash Bank	Current	10,196		12,837	
	Deposit	89,996		79,230	
Santander Bank		1,065		1,065	
Cash in Hand		<u>86</u>		<u>56</u>	
			110,045		100,002
CREDITORS					
AMOUNTS FALLING DUE WITHIN ONE YEAR					
Creditors and Accruals	5	<u>7,381</u>		<u>16,647</u>	
NET CURRENT ASSETS			<u><u>102,664</u></u>		<u><u>83,355</u></u>
Represented by:					
RESTRICTED INCOME FUNDS		1,090		22,500	
UNRESTRICTED INCOME FUNDS					
General Purposes Fund		101,574		<u>60,855</u>	
			<u><u>102,664</u></u>		<u><u>83,355</u></u>

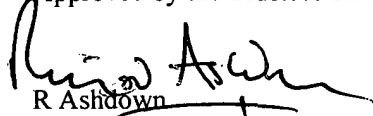
For the year ended 31st March 2014 the Company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.


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 12th September 2014.


R Ashdown
Trustee


D A Brookes
Trustee

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2014

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 April 2008), 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, as shown 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.

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2014

2. FUNDS

There are two funds held, namely Restricted 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 £0 (2013: £15,000) towards a buildings development project and £1,090 (2013: £7,500) for the provision of holiday activities over the summer period. The General Purposes Fund of £101,574 (2013: £60,855) includes £30,000 towards the refurbishment of the all weather pitches and £30,000 reserves as per Charity Commission guidelines.

3. DIRECT CHARITABLE EXPENDITURE

This includes an amount of £54,006 to make the kitchen fit for purpose.

4. DEBTORS, PREPAYMENTS AND ACCRUED INTEREST

	2014	2013
	£	£
Debtors	6,866	6,462
Prepayments	1,836	352
	<u>8,702</u>	<u>6,814</u>

5. CREDITORS AND ACCRUALS

Amounts falling due within one year

	2,014	2,013
	£	£
Creditors	2,173	11,044
Accruals	5,208	5,603
	<u>7,381</u>	<u>16,647</u>

6. 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.

7. CAPITAL AND LEASE COMMITMENT AND CONTINGENT LIABILITY

There are no capital commitments at 31st March 2014 or 31st March 2013.