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Company Number: 7592707  
Charity Number: 1141612

# **MUDEFORD WOOD COMMUNITY TRUST**

**A Company limited by guarantee**

**Report and Financial Statements**

**31<sup>st</sup> March 2015**

MONDAY



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19/10/2015  
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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

Charity Number: 1141612

### **CHARITY INFORMATION**

#### **Financial statements for the year ended 31<sup>st</sup> March 2015**

##### **Trustees, officers and advisers:**

##### **Board of Trustees:**

Richard Ashdown	(Honorary Treasurer)
Dawn Brookes	(Chairman)
Victoria Fuller	
Paul Hilliard	
June Payne	(Resigned 13 <sup>th</sup> July 2015)
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 31<sup>st</sup> March 2015. 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 third full year of operation has, again, 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 1<sup>st</sup> 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 continued policy of costs reduction and efficiencies has shown that the Centre can be managed and generate a modest surplus. 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 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 2014/2015 we started a review of our financial and booking software systems to ensure that they will continue to meet our future requirements. This review will conclude in December 2015.

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. During our third year of operations the Trust has continued its strategy of creating reserve funds to meet known future expenditure in relation to: upgrade of our CCTV from the existing analogue to a digital system; upgrade of lighting both internally and externally to reduce costs by use

## **MUDEFORD WOOD COMMUNITY TRUST**

Company Number: 7592707

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### **TRUSTEES' REPORT (continued)**

of energy efficient lamps; maintenance of the All Weather Pitch; and, upgrade of the heating and hot water systems to make them more energy efficient.

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.

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 2014/2015 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 2014/2015 has been a good 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 £20k at 1<sup>st</sup> April 2015.

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 2015/2016 financial period.

## **MUDEFORD WOOD COMMUNITY TRUST**

Company Number: 7592707

Charity Number: 1141612

### **TRUSTEES' REPORT (continued)**

#### **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.

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

## **MUDEFORD WOOD COMMUNITY TRUST**

Company Number: 7592707

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### **TRUSTEES' REPORT (continued)**

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 31<sup>st</sup> March 2015.

The Members have not required the Trust to obtain a full audit of its financial statements for the period ended 31<sup>st</sup> March 2015 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 31<sup>st</sup> March 2015.

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 underneath.

Mr Richard Ashdown  
Trustee and Honorary Treasurer

1<sup>st</sup> September 2015

## **MUDEFORD WOOD COMMUNITY TRUST**

### **INDEPENDENT EXAMINER'S REPORT**

#### **TO THE TRUSTEES OF MUDEFORD WOOD COMMUNITY TRUST FOR THE YEAR ENDED 31ST MARCH 2015**

**Registered Charity Number 1141612 - Company Number 7592707**

I report on the accounts of the Community Trust for the year ended 31st March 2015.

#### **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  
1st September 2015

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 2015**

	Restricted £	Unrestricted £	2015 Total £	2014 Total £
<b>INCOMING RESOURCES</b>				
Donations		36	36	1,754
Grant Income	-	18,000	18,000	52,206
	-	18,036	18,036	53,960
<b>OPERATING ACTIVITIES</b>				
Fund Raising (see page 9)	-	6,225	6,225	9,448
<b>INCOME FROM INVESTMENTS</b>				
Deposit Interest	-	288	288	279
<b>OTHER INCOME</b>				
Accommodation Lettings	-	72,078	72,078	66,632
Other	-	-	-	-
	-	72,078	72,078	66,632
<b>TOTAL INCOME</b>	-	96,627	96,627	130,319
<b>TOTAL EXPENDITURE (see page 8)</b>	1,090	58,138	59,228	111,010
<b>NET INCOME FOR THE YEAR</b>	(1,090)	38,489	37,399	19,309
<b>FUND BALANCE BROUGHT FORWARD</b>	1,090	101,574	102,664	83,355
<b>FUND BALANCES CARRIED FORWARD</b>	-	140,063	140,063	102,664

# **MUDEFORD WOOD COMMUNITY TRUST**

## **DETAIL OF EXPENDITURE**

### **FOR THE YEAR ENDED 31ST MARCH 2015**

	Restricted £	Unrestricted £	2015 Total £	2014 Total £
<b>DIRECT CHARITABLE EXPENDITURE</b>				
Office Manager		10,038	10,038	11,304
Business Rates		-	-	(1,484)
Water Rates		2,863	2,863	1,086
Electricity		4,888	4,888	5,700
Gas		5,191	5,191	4,754
Insurance		1,564	1,564	1,519
Cleaning		9,503	9,503	9,388
Kitchen refurbishment	-	-	-	54,006
Premises expenses		3,941	3,941	7,425
General Maintenance		1,826	1,826	2,881
Fire Precautions		714	714	584
Active Kids	1,090	4,655	5,745	6,410
Playgroup project		5,240		-
Fundraising Expenditure (see page 9)		3,255	3,255	2,805
Bad Debt write off		-	-	377
Miscellaneous Expenses		53	53	20
<b>TOTAL DIRECT CHARITABLE EXPENDITURE</b>	<b>1,090</b>	<b>53,731</b>	<b>49,581</b>	<b>106,775</b>
<b>ADMINISTRATION EXPENSES</b>				
Advertising		103	103	140
Telephone and Internet		830	830	777
Printing, Postage and Stationery		443	443	337
Training		108		-
Office and general expenses		326	326	863
Computers and Software		1,330	1,330	521
Licences		221		-
Legal and Professional Fees		54	54	1,008
Independent Examiners Fee		130	130	-
Bookkeeping		864	864	587
Bank Charges		-	-	2
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>-</b>	<b>4,407</b>	<b>4,079</b>	<b>4,235</b>
<b>TOTAL EXPENDITURE</b>	<b>1,090</b>	<b>58,138</b>	<b>53,659</b>	<b>111,010</b>

**MUDEFORD WOOD COMMUNITY TRUST**

**STATEMENT OF FUND MOVEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2015**

	Balance at 1/4/14 £	Net income for year £	Balance at 31/3/15 £
Restricted Income Fund	1,090	(1,090)	-
General Purposes Fund (Unrestricted)	<u>101,574</u>	<u>38,489</u>	<u>140,063</u>
<b>TOTAL</b>	<u><u>102,664</u></u>	<u><u>37,399</u></u>	<u><u>140,063</u></u>

**STATEMENT OF FUNDRAISING**

**FOR THE YEAR ENDED 31ST MARCH 2015**

	2015 £	2014 £
<b>INCOME</b>		
Fun Day	2,790	2,091
Dog Show	-	1,147
Quiz Nights	2,189	1,832
Barn Dance	-	723
Parties	511	-
Car wash	335	-
Christmas concert	400	-
Sub total	<u>6,225</u>	<u>5,793</u>
Active Kids	<u>5,818</u>	<u>3,655</u>
	<u>12,043</u>	<u>9,448</u>
<b>EXPENDITURE</b>		
Fun Day	1,552	955
Dog Show	-	575
Quiz Nights	1,096	839
Barn Dance	-	436
Parties	335	-
Car wash	61	-
Christmas concert	211	-
Sub total	<u>3,255</u>	<u>2,805</u>
Active Kids	<u>5,745</u>	<u>-</u>
	<u>9,000</u>	<u>2,805</u>

# MUDEFORD WOOD COMMUNITY TRUST

## BALANCE SHEET AS AT 31ST MARCH 2015

	Note	2015		2014	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors, Prepayments and accrued Income	3	7,713		8,702	
Cash at Bank					
CAF Cash Bank	Current	3,152		10,196	
	Deposit	83,782		89,996	
Santander Bank		1,065		1,065	
Scottish Widows		50,000		-	
Cash in Hand		<u>115</u>		<u>86</u>	
			145,828		110,045
<b>CREDITORS</b>					
<b>AMOUNTS FALLING DUE WITHIN ONE YEAR</b>					
Creditors and Accruals	4	<u>5,765</u>		<u>7,381</u>	
<b>NET CURRENT ASSETS</b>			<u><u>140,063</u></u>		<u><u>102,664</u></u>
Represented by:					
<b>RESTRICTED INCOME FUNDS</b>		-		1,090	
<b>UNRESTRICTED INCOME FUNDS</b>					
General Purposes Fund	2	<u>140,063</u>		<u>101,574</u>	
			<u><u>140,063</u></u>		<u><u>102,664</u></u>

For the year ended 31st March 2015 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

*Mr Sotherton 2015*  
*R Ashdown*  
10

D A Brookes  
Trustee

*D A Brookes*

## **MUDEFORD WOOD COMMUNITY TRUST**

### **NOTES TO THE ACCOUNTS**

#### **FOR THE YEAR ENDED 31ST MARCH 2015**

##### **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 reasonably certain they will receive it; and the trustees are reasonably 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.

## MUDEFORD WOOD COMMUNITY TRUST

### NOTES TO THE ACCOUNTS (CONTINUED)

#### FOR THE YEAR ENDED 31ST MARCH 2015

##### 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 £0 (2014: £0) towards a buildings development project and £0 (2014: £1,090) for the provision of holiday activities over the summer period. The General Purposes Fund of £140,063 (2014: £101,574) incudes £88,000 towards several capital projects, £30,216 strategic reserve as per Charity Commission guidelines and £21,847 working capital.

##### 3. DEBTORS, PREPAYMENTS AND ACCRUED INTEREST

	2015	2014
	£	£
Debtors	4,716	6,866
Prepayments	2,998	1,836
	<u>7,713</u>	<u>8,702</u>

##### 4. CREDITORS AND ACCRUALS

Amounts falling due within one year

	2015	2014
	£	£
Creditors	1,828	2,173
Accruals	3,937	5,208
	<u>5,765</u>	<u>7,381</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 2015 or 31st March 2014.