

DEAN COURT COMMUNITY ASSOCIATION

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014



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CHARITY REGISTRATION No: 1146730 COMPANY REGISTRATION No: 7966249

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**DEAN COURT COMMUNITY ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER 1146730

COMPANY REGISTRATION NUMBER 7966249

TRUSTEES AT 31 MARCH 2014 Anna Pearson
Judith Roberts
Derek Rawson
Mike Carter (resigned 25 May 2013)
Jonathan Kennedy (resigned 11 August 2013)
Brian Dent (appointed 4 September 2013)
Bryan Goudman (appointed 6 November 2013)

REGISTERED ADDRESS 48 Pinnocks Way
Oxford
Oxfordshire
OX2 9DG

DATE OF INCORPORATION 27 February 2012

GOVERNING DOCUMENT Memorandum and Articles incorporated
27 February 2012

BANKERS The Co-operative Bank

INDEPENDENT EXAMINER SPX Oxford Ltd
The Old Music Hall
Oxford
OX4 1JE

**DEAN COURT COMMUNITY ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2014

Structure, Governance and Management

The Dean Court Community Association was established in February 2012. The Association is registered with the Charity Commission (no. 1146730) and with Companies House (registration no. 7966249) and conforms to the standards and procedures required by these two bodies. The Directors of the company are the Trustees for the purpose of charity law and are referred to as the Trustees.

The purpose of Dean Court Community Association is to develop a healthy, thriving community within the Parish of Cumnor, Oxfordshire, centred in the Ward of Dean Court. A non-profit organisation, DCCA seeks to fulfil its aims by holding events, producing a regular newsletter and establishing a meeting place for local activities. This would be an ideal venue in which to establish a new outreach centre for job seekers and a local base for improving parenting skills.

Our immediate focus has been conversion of a disused building in the centre of an area of deprivation into a Community Centre; with a viable building to hire out space and stage events to raise funds to maintain and further restore the building to its former architectural merit. In doing so, we hope to encompass green technology, striving towards an energy neutral building. Income generated beyond this would go directly to community development

The land on which the Community Centre is built is owned by the Vale of White Horse District Council with whom the Trustees have entered into a 25 year Lease in February 2014, following completion of the building contract.

The Trustees meet at least four times each year and more often as necessary. The Trustees delegate the running of the Centre to the Management Team who meet monthly.

The Trustees wish to record their thanks to Mike Carter (Chairman, resigned 25 May 2013) for his efforts in co-ordinating the rebuilding of the Community Centre and to Jonny Kennedy (resigned 11 August 2013) for his continuous enthusiasm and inspiring determination. The Trustees also wish to thank Derek Rawson for his remarkable catalyst effect on completing the lease and extreme diligence in dealing with the Centre's finances. He remains a trustee but has passed on the day-to-day treasury and accounting to a local volunteer. The Trustees welcomed Brian Dent (appointed 4 September 2013) and Bryan Goudman (appointed 6 November 2013).

The Trustees continue to seek new Trustees who live in the community. They invite potential Trustees to a meeting so that they have an opportunity to learn about the

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2014 (continued)

scope of the charity and how they might contribute to its aims and objectives, prior to becoming a Trustee.

One of the Trustees is currently both a local District and Parish Councillor thereby providing links with those bodies

Objects

To promote the benefit of the inhabitants without distinction of sex, sexual orientation, age, disability, nationality, race or of political, religious or other opinions, by associating together the said inhabitants and the statutory authorities, voluntary and other organisations in a common effort to promote a sense of community among the inhabitants and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants;

To establish, or secure the establishment of a community centre and to maintain and manage the same (whether alone or in co-operation with any statutory authority or other person or body) in furtherance of the objects,

To promote such other purposes as are charitable according to the laws of England and Wales for the benefit of the public as may from time to time be determined.

Achievements and Performance

New Community Centre

The main activity during the financial period has been to oversee the rebuilding of the Community Centre.

As landowner, the District Council entered into the Building Contract with the Contractor using insurance money arising from a fire in February 2010 in the previous building on the site. The building was completed on 27 February 2014.

The insurance money was only sufficient to pay for reinstatement of the previous premises rather than to provide a modern community centre as desired by the Trustees. The Trustees applied for grants to make the premises more suitable for the local community and to pay for the fitting out. The grants received for the first period to 31 March 2013 (£39,769) were used for this purpose. The Trustees have continued to seek grants and have received £11,082 during the current year these comprise restricted grants of £10,582 and one unrestricted grant of £500, as set out below:

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2014 (continued)

<i>Sovereign Housing</i>	<i>£180</i>	<i>Fun Day</i>
<i>Sovereign Housing</i>	<i>£120</i>	<i>Eco Site registration</i>
<i>The Barnard Kenneth Hufton Charity</i>	<i>£1,000</i>	<i>Furniture</i>
<i>Sovereign Housing</i>	<i>£700</i>	<i>Set up costs</i>
<i>Sovereign Housing</i>	<i>£800</i>	<i>Opening Event</i>
<i>Vale of White Horse District Council</i>	<i>£5,628</i>	<i>Staffing costs in first year of operation</i>
<i>County Councillor Community Budget</i>	<i>£2,154</i>	<i>Internal blinds</i>
<i>The Midcounties Co-operative Society (unrestricted)</i>	<i>£500</i>	<i>In recognition of contribution made to the local community by Priscilla Waugh</i>

Local fundraising

The Management Team together with the Trustees arranged an August Fun Day which raised £500. The Trustees record their thanks to Priscilla Waugh for her hard work in co-ordinating the day. Several individuals have made donations to the Centre totalling £1,350 and Gift Aid (£77) has been reclaimed as appropriate

Although the building works were completed in February 2014, the Trustees will be embarking on further fundraising both in terms of local events and appealing to the wider community to support the running costs of the centre and the payment of professional fees.

During the negotiations for the Agreement for Lease, the Lease and the Building Contract, the Trustees engaged the services of Stuart Larkin and Associates Ltd (chartered surveyors and project managers) and Andrew Ashton of Beechwood Solicitors, Eynsham. The Trustees have received invoices for fees from these firms, some of which have been settled in this accounting period and others agreed to be paid in future accounting periods.

Engagement with the Community

All the Trustees live within the Dean Court Ward of Cumnor Parish Council and

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2014 (continued)

therefore have contact with others in that community

The Dean Court Community Association website (www.deancourtcc.org.uk) provides information about the organisation.

During the year the Trustees commissioned a (free) report from students at Oxford University on marketing the Community Centre and plan to implement their proposals during the following accounting period.

The Trustees also maintain contact with the community through leaflets for one-off events and invitations to the Annual General Meeting being posted on community noticeboards throughout Cumnor Parish.

Community Service

The premises provide a number of meeting rooms for use by the local community as follows.

Main Hall (capacity 80);
Orange Room (capacity 30);
Yellow Room (capacity 20), and
Blue Room (capacity 10).

In addition there is an Administrator's Office and an office for the local Police Community Support Officer.

In preparing the Business Plan, the Trustees had preliminary discussions with a number of organisations who were planning to take space in the centre, such as a children's centre, a lunch club for the elderly, space for a Youth Club and various other clubs for Bridge, Bingo, Taekwondo, Keep fit and Scrabble. Detailed arrangements with these organisations are continuing to take place now that the Centre is completed and available for letting.

During the period from Building completion on 27 February 2014 to the end of the financial year, Yoga classes, a birthday party and a local church group all met in the Centre. Lettings have been arranged for the following year for a wedding reception, Guides and a Martial Arts Class.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2014 (continued)

Financial Review

Total Incoming Resources were £16,337 during the period ended 31 March 2014 and Total Resources Expended £7,236, producing a surplus of income over expenditure of £9,101.

This income included £3,161 transferred from a previous unregistered organisation (Dean Court Community Centre Association)(DCCCA). This sum includes an amount for £2,000 for kitchen equipment for the new Centre being a grant from the Vale of White Horse District Council. The application for this grant had been submitted by DCCCA prior to the Dean Court Community Association being established.

There is a five year Business Plan, in which annual income is forecast to cover expenditure.

Reserves Policy

In the first year following completion of the Centre, it is anticipated that any liability for building defects will be met under the terms of the Building Contract by the contractor. In the second year, the Trustees plan to commence setting aside funds for a reserve subject to the running costs of the centre being met by income. The aim of the Trustees for future years will be to have reserves of at least £7,500 being equivalent to three months running costs. This is intended within the five year business plan.

Legal liabilities

The Trustees have entered into a lease with the Vale of White Horse District Council for a period of 25 years commencing on 27 February 2014. The lease is on a full repairing and insuring basis and the estimated costs of meeting these liabilities has been included in the five year Business Plan. The rent payable is subject to review every five years, with the increase based on increases in the Retail Prices Index

The Trustees are proposing to enter into a sub-lease with Thames Valley Police for the space to be occupied by the Community Police Officers and negotiations are well advanced with this transaction.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2014 (continued)

Investment Policy

The association's funds are maintained within an interest bearing current account at the Co-operative Bank. The association does not have any surplus funds to invest but will be establishing an Investment Policy during the next financial period in anticipation that its circumstances change.

Statement of Trustees responsibilities

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is 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 charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the trustees' report and the responsibility of the Independent Examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements

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

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2014 (continued)

I approve the attached statement of financial activities and balance sheet for the year ended 31 March 2014 and confirm that I have made available all information necessary for its preparation

Signature .. *J.M. Roberts* ..
JUDY M ROBERTS
CHAIR OF TRUSTEES

Date *1/9/14* ..

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 March 2014
Incorporating Income and Expenditure Account

	Notes	Unrestricted Funds	Restricted Funds	Year ended 2013/14	Period to 31 Mar 2013
		£	£	£	£
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Voluntary Income	2	1,927	10,582	12,509	40,091
Activities for generating funds	2	534	-	534	-
Investment Income	2	12	-	12	39
Resources from charitable activities	2	121	-	121	-
Other incoming resources	2	3,161	-	3,161	-
TOTAL INCOMING RESOURCES		5,755	10,582	16,337	40,130
RESOURCES EXPENDED					
Costs of Generating Funds	3	-	(76)	(76)	-
Charitable Activities	3	(754)	(361)	(1,115)	(34,600)
Governance Costs	3	(362)	(120)	(482)	(420)
Other Resources Expended	3	(4,563)	(1,000)	(5,563)	
TOTAL RESOURCES EXPENDED		(5,679)	(1,557)	(7,236)	(35,020)
NET INCOMING/(OUTGOING) RESOURCES		76	9,025	9,101	5,110
Total Funds Brought Forward		1,910	3,200	5,110	-
TOTAL FUNDS CARRIED FORWARD		1,986	12,225	14,211	5,110

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BALANCE SHEET AS AT 31 MARCH 2014

	Notes	TOTAL 31 March 2014 £	TOTAL 31 March 2013 £
FIXED ASSETS			
Tangible Assets	5	5,885	-
Current Assets			
Debtors	6	902	-
Cash at Bank and in Hand	7	11,148	5,530
Total Current Assets		<u>12,050</u>	<u>5,530</u>
Creditors: amounts due within one year	8	(3,724)	(420)
NET CURRENT ASSETS		<u>8,326</u>	<u>5,110</u>
NET ASSETS		<u>14,211</u>	<u>5,110</u>
FUNDS OF THE CHARITY			
General Funds		1,986	1,910
Restricted Funds	4	12,225	3,200
TOTAL FUNDS		<u>14,211</u>	<u>5,110</u>

Trustees' Responsibilities

The Trustees are satisfied that for the year ended on 31st March 2014 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 20.

The Trustee(s) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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BALANCE SHEET AS AT 31 MARCH 2014 (continued)

The Trustees acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit and loss 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.

Approved by the Trustees on

1/9/14

Signed on their behalf by

J. M Roberts

JUDY ROBERTS

CHAIR OF TRUSTEES

**DEAN COURT COMMUNITY ASSOCIATION
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH
2014**

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with all applicable accounting standards, as modified by the SORP. The accounts have been drawn up in accordance with the provisions of the Charities (Accounts and Reports) Regulations 2008 and the Companies Acts, and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing

Advantage has been taken of Section 396(5) of the Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP

The company has taken advantage of the exemption in Financial Reporting Standard no 1 from the requirement to produce a cash flow statement.

The particular accounting policies adopted are set out below.

Incoming resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources,
- the Trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources

Tax reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services have been delivered.

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH
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Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report

Investment Income

Interest is included in the accounts when receivable.

Investment gains and losses

The SOFA includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year

Expenditure and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the Trustees' meetings and cost of any legal advice to Trustees on governance or constitutional matters.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH
2014 (continued)**

Tangible Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt. No depreciation has been charged in the current year. Depreciation will be charged from April 2014, when the community centre was officially opened.

Commitments

There are no annual commitments under non-cancelling operating leases at 31 March 2014 (2013: none).

2. INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Total 2013/14 £	Total 2012/13 £
Incoming resources from generated funds				
a) Voluntary Income				
Grants	500	10,582	11,082	39,769
Donations	1,350	-	1,350	10
Gift Aid	77	-	77	-
	1,927	10,582	12,509	39,779
b) Activities for generating funds				
Events	534	-	534	312
c) Investment Income				
Bank Interest	12	-	12	39
d) Resources from charitable activities				
Bookings	121	-	121	-

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014 (continued)

(Note 2 continued)

	Unrestricted Funds £	Restricted Funds £	Total 2013/14 £	Total 2012/13 £
e) Other incoming resources				
Transfer from old DCCCA	3,161	-	3,161	-
Total incoming resources	5,755	10,582	16,337	40,130

3. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	Total 2013/14 £	Total 2012/13 £
a) Costs of generating funds				
Events	-	(76)	(76)	-
b) Charitable Activities				
Sundry equipment	-	(226)	(226)	-
Utilities	(400)		(400)	
Insurance	-	(118)	(118)	-
Other	(354)	(17)	(371)	
	(754)	(361)	(1,115)	-
c) Governance Costs				
Independent examination	(300)	-	(300)	(420)
Registration and filing	(37)	(120)	(157)	-
Subscriptions	(25)	-	(25)	-
	(362)	(120)	(482)	(420)
d) Other resources expended				
Professional fees (lease and building project management)	(4,563)	(1,000)	(5,563)	(34,600)
Total resources expended	(5,679)	(1,557)	(7,236)	(35,020)

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014 (continued)

4. RESTRICTED FUNDS

	Balance 1 April 2013	Income	Expenditure	Balance 31 March 2014
	£	£	£	£
Sovereign Housing				
Landscaping	200			200
Fun Day/Eco Registration	-	300	(175)	125
Set-up Costs	-	700	(273)	427
Opening Event	-	800	(21)	779
Big Society Fund				
Lease	1,000	-	(1,000)	-
Vale White Horse DC				
Kitchen Equipment	2,000	-	(40)	1,960
Staff Costs	-	5,628	-	5,628
Barnard Kenneth Hufton Charity				
Furniture & Fittings		1,000	(48)	952
County Councillor Budget Fund				
Blinds		2,154	-	2,154
	3,200	10,582	(1,557)	12,225

5. FIXED ASSETS

	Fixtures, Fittings, Furniture & Equipment	Total 31 March 2014	Total 31 March 2013
	£	£	£
Balance b/f 1 April 2013	-	-	-
Additions	5,884	5,884	-
Disposals	-	-	-
Balance c/f at 31 March 2014	5,884	5,884	-

Although the Community Centre was open for business in March 2014, no depreciation has been charged in this period as furniture and equipment was being purchased. A charge will be made from April 2014.

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH
2014 (continued)**

6. DEBTORS

	31 March 2014 £	31 March 2013 £
Debtors	121	-
Prepayments	704	-
Gift Aid receivable	77	-
	<u>902</u>	<u>-</u>

7. CASH AND BANK

	31 March 2014 £	31 March 2013 £
Cash at bank and in hand	11,148	5,518
	<u>11,148</u>	<u>5,518</u>

8. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 March 2014 £	31 March 2013 £
Creditors	3,024	
Accrual for Independent Examination	300	420
Accrual for utilities	400	-
	<u>3,724</u>	<u>420</u>

9. COMMITTED EXPENDITURE

The Community Centre is leased from Vale of the White Horse District Council. The first three years are rent free. Rent of £200 per annum will become payable from 27 May 2017.

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2014 (continued)**

There is a commitment to pay professional fees relating to project management and lease review. An invoice for £3,274 was agreed and paid in July 2014. Further amounts will become payable in 2015/2016 and 2016/2017 by agreement with the consultant.

10. STAFF COSTS AND NUMBERS

There are currently no employed members of staff

11. TRUSTEES AND OTHER RELATED PARTIES

No trustees were paid expenses during the financial year (2012/13 none)

	Total 2013/14 £	Total 2012/13 £
Trustees' expenses	-	-

No payments were made to Trustees or any persons connected with them during this financial year (2012/13 nil). No material transaction took place between the organisation and a trustee or any person connected with them.

10. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and perform an annual review of the controls over key financial systems. The Trustees have also examined other operational and business risks, which they face and confirm that they have established systems to mitigate significant risks. As stated in their report, the Trustees are actively working towards building up unrestricted reserves to provide resources in the event of adverse conditions.

11. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees Report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

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Independent examiner's report to the trustees of Dean Court Community Association

I report on the accounts of the company for the year ended 31 March 2014, which are set out on pages 10 to 20.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company 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:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of 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 (1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Sheila Parry

Relevant professional qualification or body: ACCA

Address: SPX Oxford Ltd
106-108 Cowley Road
Oxford
OX4 1JE

Date: 2 September 2014