

Shrewsbury House Community Association Limited

Report and Accounts

Year ended
31 March 2015



Company number 2695822
Charity registration number 1011659

Shrewsbury House Community Association Limited
Report and accounts
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Shrewsbury House Community Association Limited
Financial Statements
Year ended 31 March 2015

Registered charity number 1011659

Company number 2695822

Registered office Bushmoor Crescent
Shooters Hill
London
SE18 3EG

Trustees Ms J Bright -Chair
Ms C Senkus - Secretary and acting Treasurer
Ms. S. Floyd - Vice Chair
Ms. C. Pagor
Ms. S. Meyakhan

Bankers NatWest Bank
1-7 Powis Street
Woolwich
London SE18 6LE

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

**Accountants and
Independent Examiners** Michael Adamson and Co
224 Ferry Road
Hullbridge
Hockley
Essex SS5 6ND

Trustees Report to the members of Shrewsbury House Community Association Limited

The trustees present their annual report and the financial statements for the period ended 31 March 2015

The report of the trustees has been prepared in accordance with the Statement of Recommended Practice and Reporting by Charities (issued in July 2008) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Governing documents

The Association is governed by its Memorandum and Articles of Association and is a Charitable Company Limited by Guarantee

Structure, governance and management

The trustees (who form the management committee of the Association) are also directors as defined by the Companies act 1985.

The senior worker (Manager) for the Association is Kathryn Bagnall

Trustees are elected annually at the Annual General Meeting from nominations received from affiliated user groups and full members, as defined within the Memorandum and Articles of Association. All new trustees are given an induction meeting with the Manager that includes all policies, financial arrangements, staffing and a tour of the Association's premises.

The day-to-day management of the Association is by the Manager following policies and procedures agreed by the trustees.

Objects of the charity, principal activities and organisation of our work

The objects of the charity are to promote the benefit of the inhabitants of the Shrewsbury House area and the surrounding neighbourhood in the London Borough of Greenwich without distinction of sex, sexual orientation, race or of political, religious or other opinions, in accordance with the local authority's equal opportunities policy, by associating together the said organisations in a common effort to advance education 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.

The London Borough of Greenwich provides a current annual grant of £25,000 for a peppercorn rent and they are responsible for the external maintenance of the House and any external repairs.

The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit when deciding what activities the charity should undertake.

Trustees Report to the members of Shrewsbury House Community Association Limited Development, activities and achievements this year

The majority of our income comes from affiliated groups and from room hire from private sources, such as local authorities and children's parties. We have also had many bookings this year from student groups. We can provide refreshments on a daily basis via our coffee bar and pre-booked buffets for training groups. There are 5 permanent members of staff and we also have a number of volunteers.

Future developments

We aim to encourage more community groups to affiliate and to promote those rooms which are currently underused via our taster sessions for afternoon hire. We will continue to liaise with the regular groups to see how we can improve our facilities and to encourage users and local residents to give feedback to help us with our future planning. This will be done via surveys, our website and our newly opened account on Twitter. We are currently updating our wedding packages to include champagne receptions and evening buffets.

Our monthly lunch club has now changed to afternoon tea and bingo which is proving very successful. Our café is being refurbished and we will be providing breakfasts on Saturdays and other catering throughout the week, depending on demand. Our gardens are being maintained to a high standard and the wildlife area is proving very popular with children's groups, allowing them to view birds, bees, frogs etc in a natural habitat. Our caterer has obtained a personal alcohol licence which will enable us to provide a bar for celebratory events and our own open days.

Transactions and financial position

The financial position is set out in the Statement of Financial Affairs on page 6.

Tangible fixed assets for use by the charity

Details of movements in fixed assets are set out in note 9 to the accounts.

Investment policy and returns

Under the constitution, the charity has the power to make any investment which the trustees see fit. At present, no funds have been invested by the trustees.

Reserves

The charity commission requires charities to determine and explain their policy for free reserves. This has been explained in note 12 to the accounts.

Trustees

The trustees who served during the year are shown on page 1.

**Trustees Report to the members of
Shrewsbury House Community Association Limited
Risk management**

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate any significant risk.

Statement of trustees responsibilities

The trustees are required by law to prepare financial statements for each year which give a true and fair view of the financial activities of the charity and its financial position at the end of the year.

In preparing those financial statements the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. make judgements and estimates that are reasonable and prudent;
3. state whether the policies adopted are in accordance with the Charities Act 2011 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
4. prepare the financial statements on the going concern basis unless it is inappropriate to assume the charity will continue in operation

Independent examiner

A resolution proposing Michael Adamson and Co be re-appointed as independent examiners of the charity was put to the governing body.

Small company special provisions

The report of the trustees has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in July 2008) and in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approval

This report was approved by the trustees and signed on its behalf

on 19/9/15
J. Bright
Ms J Bright

Shrewsbury House Community Association Limited
Independent Examiners report

**Report of the Independent Examiners to the Members
of Shrewsbury House Community Association Limited**

We have examined the financial statements on pages 6 to 13 for the year ended 31 March 2015, which have been prepared under the accounting policies set out on page 8

Respective responsibilities of the trustees and examiner

The charity's trustees 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 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- * examine the accounts under section 142 of the Charities Act;
- * to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- * to state whether particular matters have come to my attention.

Basis of independent examiner's report

Our 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 we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

1. which gives us reasonable cause to believe that in any material respect the requirements
 - (a) to keep accounting records in accordance with section 130 of the Charities Act; and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act, have not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Michael Adamson and Co
Chartered Accountants

224 Ferry Road
Hullbridge
Hockley
Essex SS5 6ND

Date : 16/10/15

Shrewsbury House Community Association Limited
Statement of financial activities
for the year ended 31 March 2015

	Note	Restricted funds 2015	Unrestricted funds 2015	Total funds 2015	Total funds 2014
		£	£	£	£
Income and expenditure					
Incoming resources					
Income from use of facilities and catering	4	-	107,531	107,531	113,746
Grants and donations receivable	2	25,000	35	25,035	25,028
Investment income	3	-	377	377	465
Total incoming resources		25,000	107,943	132,943	139,239
Resources expended					
Cost of generating funds					
Direct charitable expenditure	5	25,000	114,894	139,894	105,683
Governance costs	6	-	650	650	650
Total expenditure		25,000	115,544	140,544	106,333
Net incoming resources for the year		-	(7,601)	(7,601)	32,906
Statement of other recognised gains and losses					
Net incoming resources before other recognised gains - net movement in funds	7	-	(7,601)	(7,601)	32,906
Total funds brought forward		-	107,649	107,649	74,743
Total funds carried forward		-	100,048	100,048	107,649
Reconciliation of movement of funds					
Tangible assets		-	3,690	3,690	1,949
Current assets		-	74,479	74,479	83,476
Current liabilities		-	(3,228)	(3,228)	(2,883)
		-	74,941	74,941	82,542

The surplus for the year represents the total recognised gains for the period

None of the charity's activities were acquired or discontinued during the current or previous year

Pages 8 to 13 form part of the accounts

Shrewsbury House Community Association Limited
Balance Sheet
as at 31 March 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	9	3,690	1,949
Current assets			
Stocks		655	655
Debtors	10	7,915	9,275
Cash at bank and in hand		65,909	73,546
		<u>74,479</u>	<u>83,476</u>
Creditors: amounts falling due within one year	11	(3,228)	(2,883)
Net current assets		<u>71,251</u>	<u>80,593</u>
Net assets		<u>74,941</u>	<u>82,542</u>
Reserves			
Accumulated fund	12	74,941	82,542
		<u>74,941</u>	<u>82,542</u>

The management committee are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act. The management committee acknowledge their responsibilities 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.

Approved by the management committee on 19/9/15
and signed on their behalf

Ms J Bright
Trustee

J. Bright

Ms C. Senkus
Trustee

C. Senkus

Pages 8 to 13 form part of these accounts

Shrewsbury House Community Association Limited
Notes to the Accounts
for the year ended 31 March 2015

1 Accounting policies

Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2008) issued in July 2008 and applicable accounting standards

Incoming resources

Voluntary income and donations are included in incoming resources when they are receivable, except when the donors specify that they must be used in future accounting periods or donors conditions have not been fulfilled, then income is deferred. The income from fees is recorded gross.

Grants receivable

Grants receivable are recorded on the accruals basis

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Expenditure which is directly attributable to specific activities have been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

Stocks

Catering Stock is valued at the lower of cost or net realisable value

Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all fixed assets at rates calculated to write off the cost over their useful economic lives as follow:

Furniture and equipment	20% reducing balance basis
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Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiner's fees and costs linked to the strategic management of the charity

Value added tax

Value added tax is not recoverable by the charity, and as such is included in the relevant cost in the Statement of Financial Activities

2 Grants receivable and donations

	<u>Restricted</u> <u>funds</u> <u>2015</u>	<u>Unrestricted</u> <u>funds</u> <u>2015</u>	<u>Total</u> <u>2014</u>
	£	£	£
General (page 12)	25,000	35	25,028
	<u>25,000</u>	<u>35</u>	<u>25,028</u>

Shrewsbury House Community Association Limited
Notes to the Accounts
for the year ended 31 March 2015

3 Investment income

	<u>Restricted</u> <u>funds</u> <u>2015</u>	<u>Unrestricted</u> <u>funds</u> <u>2015</u>	<u>Total</u> <u>2014</u>
	£	£	£
General (page 12)	-	377	465
Catering (page 13)	-	-	-
	-	377	465

4 Income from use of facilities and catering

	<u>Restricted</u> <u>funds</u> <u>2015</u>	<u>Unrestricted</u> <u>funds</u> <u>2015</u>	<u>Total</u> <u>2014</u>
	£	£	£
General (page 12)	-	95,245	96,712
Catering (page 13)	-	12,286	17,034
	-	107,531	113,746

5 Direct charitable expenditure

	<u>Restricted</u> <u>funds</u> <u>2015</u>	<u>Unrestricted</u> <u>funds</u> <u>2015</u>	<u>Total</u> <u>2014</u>
	£	£	£
General (page 12)	25,000	106,723	95,971
Catering (page 13)	-	8,171	9,712
	25,000	114,894	105,683

6 Governance costs

	<u>Restricted</u> <u>funds</u> <u>2015</u>	<u>Unrestricted</u> <u>funds</u> <u>2015</u>	<u>Total</u> <u>2014</u>
		£	£
General (page 12)	-	650	650
	-	650	650

7 Net movement in funds for the year

	<u>2015</u>	<u>2014</u>
	£	£
The net movement is after charging:		
Depreciation of tangible fixed assets	922	487
Independent Examiner's fee	650	650

Shrewsbury House Community Association Limited
Notes to the Accounts
for the year ended 31 March 2015

8 Staff costs

No remuneration was paid to trustees. The staff costs of the remaining staff were:

	<u>2015</u>	<u>2014</u>
	£	£
Wages and salaries	81,508	72,820
Social security costs	5,961	4,790
	<u>87,469</u>	<u>77,610</u>

The average weekly number of staff employed, calculated as full time equivalents during the year was as follows:

	<u>2015</u>	<u>2014</u>
	FTE	FTE
Direct charitable work	5	5
Governance costs	-	-
	<u>5</u>	<u>5</u>

No employee received remuneration of more than £60,000

9 Tangible fixed assets

	Equipment £	Catering Equipment £	Total £
Cost			
At 1 April 2014	19,314	5,585	24,899
Additions	2,663	-	2,663
At 31 March 2015	<u>21,977</u>	<u>5,585</u>	<u>27,562</u>
Depreciation			
At 1 April 2014	17,671	5,279	22,950
Charge for the year	861	61	922
At 31 March 2015	<u>18,532</u>	<u>5,340</u>	<u>23,872</u>
Net book value			
At 31 March 2015	<u>3,445</u>	<u>245</u>	<u>3,690</u>
At 31 March 2014	<u>1,643</u>	<u>306</u>	<u>1,949</u>

10 Debtors

	<u>2015</u>	<u>2014</u>
	£	£
Trade debtors	7,915	8,016
Other debtors	-	1,259
	<u>7,915</u>	<u>9,275</u>

Shrewsbury House Community Association Limited
Notes to the Accounts
for the year ended 31 March 2015

11 Creditors : amounts falling due within one year

	2015	2014
	£	£
Trade creditors	342	-
Other taxes and social security costs	2,184	2,183
Accruals	702	700
	<u>3,228</u>	<u>2,883</u>

12 Accumulated fund

	<u>Restricted</u> <u>funds</u> 2015	<u>Unrestricted</u> <u>funds</u> 2015	<u>Total</u> <u>funds</u> 2014
	£	£	£
At 1 April 2014	-	82,542	74,743
Retained surplus	-	(7,601)	7,799
	<u>-</u>	<u>74,941</u>	<u>82,542</u>

Of the £52,000 in the bonus saver account, the trustees have decided to put aside £20,000 for possible redundancy payments and long term sickness payments and £32,000 for unforeseen repairs and maintenance and capital works. We are still hoping to develop and improve our annexe building by adding windows for light and ventilation but we will be seeking funding to enable us to carry out this project.

13 Status

The company, which is a registered charity, is limited by guarantee and has no share capital.

Shrewsbury House Community Association Limited
General Income and Expenditure account
for the year ended 31 March 2015

	2015 £	2014 £
Income from use of facilities and catering		
Affiliation fees	4,425	3,850
Capitations	12	16,663
Room Hire	88,821	61,557
Fundraising income	1,972	1,446
Sundry income	15	7
	<u>95,245</u>	<u>83,523</u>
Grants		
London Borough of Greenwich	25,000	25,000
Other grants and donations	35	28
Investment income		
Interest receivable	377	465
Catering (page 13)	<u>4,115</u>	<u>4,730</u>
Total income	<u>124,772</u>	<u>113,746</u>
EXPENSES		
Direct Charitable Expenses		
Wages and salaries	87,469	69,026
Travel and subsistence	58	69
Water rates	303	374
Light and heat	12,814	14,365
Cleaning	360	150
Repairs and maintenance	15,640	12,970
Alarm maintenance	1,116	1,290
Insurance	1,783	2,158
Janatorial	2,283	1,899
Telephone and fax	2,509	1,823
Fundraising expenses	-	261
Stationery, postage and printing	3,075	1,380
Computer and software expenses	-	1,323
Promotion and website expenses	2,523	827
Sundry expenses	918	1,140
Bank charges	11	369
Depreciation	861	513
	<u>131,723</u>	<u>109,937</u>
Governance costs		
Independent examiners fees	650	650
	<u>650</u>	<u>650</u>
Total expenses	<u>132,373</u>	<u>110,587</u>
Surplus for the year	<u>(7,601)</u>	<u>3,159</u>

Shrewsbury House Community Association Limited
Catering Income and Expenditure account
for the year ended 31 March 2015

	2015	2014
	£	£
Income from use of facilities		
Coffee Bar	5,438	1,640
Meals and refreshments	6,848	4,377
Vending machine sales	-	1,811
Total income	<u>12,286</u>	<u>7,828</u>
Direct Charitable Expenses		
Cost of sales		
Purchases	6,568	2,702
Equipment repairs	1,542	1,767
Sundry expenses	-	56
Vending machine management	-	1,180
Depreciation	61	95
	<u>8,171</u>	<u>3,098</u>
Surplus for year	<u>4,115</u>	<u>4,730</u>