

REGISTERED COMPANY NUMBER: 03552492 (ENGLAND AND WALES)

REGISTERED CHARITY NUMBER: 1092249

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016
FOR
NEW ERA TRUST
(A COMPANY LIMITED BY GUARANTEE)**

Ainsworths Limited
Chartered Accountants
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

SATURDAY



A5BUCJM3

A20

23/07/2016

#354

COMPANIES HOUSE

NEW ERA TRUST (A COMPANY LIMITED BY GUARANTEE)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2016**

	Page
Report of the Trustees	1 to 3
Report of the Independent Examiners	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11

NEW ERA TRUST (A COMPANY LIMITED BY GUARANTEE)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2016**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03552492 (England and Wales)

Registered Charity number
1092249

Registered office
PO Box 78
County Hall
Preston
Lancashire
PR1 8XJ

Principal office
Paradise Street
Accrington
Lancashire
BB5 1PB

Trustees
Mrs E S Sinclair
Mr P Ali
Cty. Cllr. M V Tomlinson
Cllr. K J Moss
Cllr. J C Nedwell

Company Secretary
Mr I Young

Independent Examiner
Michael Heys FCCA
Ainsworths Limited
Chartered Accountants
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

Bankers
The Royal Bank of Scotland
119 Blackburn Road
Accrington
Lancashire
BB5 0AA

NEW ERA TRUST (A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES (continued) FOR THE YEAR ENDED 31ST MARCH 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Both Lancashire County Council and Hyndburn Borough Council have the right to appoint two trustees (directors) each. The members also jointly have the power to appoint up to five additional trustees, of which two must be representatives of the Accrington Asian Community.

Induction and training of new trustees

Training is given to new trustees if they have no previous experience in the role.

Related parties

New Era Trust is controlled by Lancashire County Council and Hyndburn Borough Council.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's objectives are to promote the benefit of the residents of the administrative Borough of Hyndburn, by associating the local authorities, voluntary organisations and residents of the Borough in a common effort to advance education, relieve poverty and to provide facilities in the interest of social welfare, for recreation and leisure time occupation with the aim of improving the conditions of life for the said residents.

REVIEW OF THE YEAR

Operations at New Era Complex were transferred over to Lancashire County Council in March 2013. This included full operational responsibility including finance and the TUPE transfer of staff.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and the application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the charities SORP;
- Make judgements and estimates that are reasonable and prudent;

NEW ERA TRUST (A COMPANY LIMITED BY GUARANTEE)

**REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31ST MARCH 2016**

STATEMENT OF TRUSTEES RESPONSIBILITIES (continued)

- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the finance statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



I Young – Secretary

Dated 1 April 2016

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF NEW ERA TRUST

I report on the accounts of the company for the year ended 31 March 2016, which are set out on pages 5 to 11.

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 charity's 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 Part 16 of the Companies Act 2006 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.

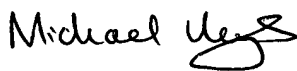
BASIS OF INDEPENDENT EXAMINER'S REPORT

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 the seeking of 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 the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) 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.



Michael Heys FCCA
for and on behalf of Ainsworths Limited
Chartered Accountants
Charter House
Stansfield Street
Nelson
BB9 9XY

Dated 1 April 2016

NEW ERA TRUST (A COMPANY LIMITED BY GUARANTEE)

**STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income & expenditure account)
FOR THE YEAR ENDED 31ST MARCH 2016**

	Notes	Unrestricted funds £	Restricted funds £	31.3.16 Total Funds £	31.3.15 Total Funds £
INCOMING RESOURCES					
Incoming resources from generating funds					
Activities for generating funds	2	-	-	-	-
Investment income	3	12	-	12	16
Incoming resources from charitable activities					
Grants received	4	-	-	-	-
TOTAL INCOMING RESOURCES		12	-	12	16
RESOURCES EXPENDED					
Activities					
Charitable activities					
Maintenance of New Era Complex	5	6,269	12	6,281	6,924
Governance costs	6	354	-	354	1,188
TOTAL RESOURCES EXPENDED		6,623	12	6,635	8,112
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		(6,611)	(12)	(6,623)	(8,096)
GROSS TRANSFERS BETWEEN FUNDS					
NET INCOME/(EXPENDITURE) FOR THE 7 YEAR		(6,611)	(12)	(6,623)	(8,096)
Distribution of dissolution	8	(36,646)	-	(36,646)	-
Total funds brought forward		43,257	12	43,269	51,365
TOTAL FUNDS CARRIED FORWARD		-	-	-	43,269

NEW ERA TRUST (A COMPANY LIMITED BY GUARANTEE)

**BALANCE SHEET
AT 31ST MARCH 2016**

	Notes	£	31.3.16	£	31.3.15	£
FIXED ASSETS						
Tangible assets	10			-		5,024
CURRENT ASSETS						
Debtors: amounts falling due within one year	11		-		-	
Cash at bank and in hand			<u>420</u>		<u>39,385</u>	
			420		39,385	
CREDITORS						
Amounts falling due within one year	12		<u>420</u>		<u>1,140</u>	
NET CURRENT ASSETS				<u>-</u>		<u>38,245</u>
NET ASSETS				<u>-</u>		<u>43,269</u>
FUNDS						
Unrestricted funds	13			-		40,657
Restricted funds	13			<u>-</u>		<u>2,612</u>
TOTAL FUNDS				<u>-</u>		<u>43,269</u>

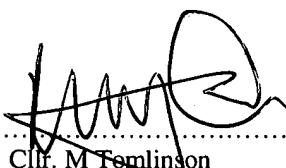
For the financial year in question the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

The financial statements were approved by the Board of Trustees on 1 April 2016 and were signed on its behalf by:



 Cllr. M. Fomlinson

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Material sources of income are:

Voluntary income that includes donations and cleaning services provided free of charge by Lancashire County Council.

Activities for generating funds which include income from use of the gymnasium, vending machine and equipment. It also includes income from one off events that have taken place during the year.

Rent received that includes income from the use of a variety of rooms within the New Era building.

Grants received which are generated from the application to relevant grants available to the charity.

All of the above income is accounted for when it is due. Grants received are deferred when the grant is received in advance of the period for which it relates.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful economic life.

Plant and machinery etc - 20% reducing balance and 33.33% straight line

Depreciation on assets which were acquired out of restricted funds is treated as restricted expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Provisions

A provision had been included within the accounts to cover any repairs or maintenance which may be needed to the property. This provision was released in full in the year as the charity is no longer responsible for the upkeep of the building.

NEW ERA TRUST (A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2016**

2. ACTIVITIES FOR GENERATING FUNDS

	31.3.16 £	31.3.15 £
Events	-	-
	<u>-</u>	<u>-</u>

3. INVESTMENT INCOME

	31.3.16 £	31.3.15 £
Deposit account interest	12	16
	<u>12</u>	<u>16</u>

4. GRANTS RECEIVED

	31.3.16 £	31.3.15 £
Lancashire County Council	-	-
	<u>-</u>	<u>-</u>

5. CHARITABLE ACTIVITIES COSTS

	Unrestricted £	Restricted £	2016 £	2015 £
Repairs and renewals	-	-	-	-
Insurance	1,166	-	1,166	5,193
Bad debts	-	-	-	97
Miscellaneous	91	-	91	-
Computer software and licences	-	-	-	-
Depreciation	1,014	-	1,014	1,634
Legal and professional fees	-	-	-	-
Bank charges	-	-	-	-
Loss on disposal	3,998	12	4,010	-
	<u>6,269</u>	<u>12</u>	<u>6,281</u>	<u>6,924</u>

6. GOVERNANCE COSTS

	31.3.16 £	31.3.15 £
Accountancy	234	948
Independent examination	120	240
	<u>354</u>	<u>1,188</u>

7. NET INCOMING/(OUTGOING) RESOURCES

Net incoming/(outgoing) resources are stated after charging:

	31.3.16 £	31.3.15 £
Depreciation - owned assets	1,014	1,634
	<u>1,014</u>	<u>1,634</u>

NEW ERA TRUST (A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2016**

8. DISTRIBUTION ON DISSOLUTION

The charity has committed to distributing its reserves held at the date of dissolution to three local charities with similar objects in equal proportions. The amount to be distributed in aggregate is £36,646.

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2016 nor for the year ended 31st March 2015.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31st March 2016 nor for the year ended 31st March 2015.

10. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2015	81,770
Eliminated on disposal	<u>(81,770)</u>
At 31st March 2016	-
DEPRECIATION	
At 1st April 2015	76,746
Charge for year	1,014
Eliminated on disposal	<u>(77,760)</u>
At 31st March 2016	-
NET BOOK VALUE	
At 31st March 2016	-
At 31st March 2015	<u>5,024</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16 £	31.3.15 £
Amounts falling due within one year		
Trade debtors	<u>-</u>	<u>282</u>
	<u>-</u>	<u>282</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16 £	31.3.15 £
Trade creditors	420	-
Accruals	<u>-</u>	<u>1,140</u>
	<u>420</u>	<u>1,140</u>

NEW ERA TRUST (A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2016**

13. MOVEMENT IN FUNDS

	At 1.4.15 £	Net Movement in funds £	Transfers £	At 31.3.16 £
Unrestricted funds				
General fund	43,257	(6,611)	(36,646)	-
Restricted funds				
Restricted funds	12	(12)	-	-
TOTAL FUNDS	<u>43,269</u>	<u>(6,623)</u>	<u>(36,773)</u>	<u>-</u>

See note 8 for details of the transfers.

Net movement in funds, included in the above are as follows:-

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	12	(6,623)	(6,611)
Restricted funds			
Restricted funds	-	(12)	(12)
TOTAL FUNDS	<u>12</u>	<u>(6,635)</u>	<u>(6,623)</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Fixed assets	-	-	-	5,024
Current assets	420	-	420	39,385
Creditors due within one year	(420)	-	(420)	(1,140)
TOTAL FUNDS	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,269</u>

NEW ERA TRUST (A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2016**

15. RELATED PARTY DISCLOSURES

New Era Trust paid £nil (2015: £nil) to Lancashire County Council in respect of services provided. As at 31st March 2016 the trust owes Lancashire County Council £nil. (2015: £nil).

As at 31st March 2016 Hyndburn Borough Council owed the Trust £nil (2015: £nil).

Lancashire County Council and Hyndburn Borough Council lease land and buildings to the Trust under the terms of 125 year leases at a peppercorn rent. Whilst the lease arrangements are due to expire on 30 September 2124, discussions are ongoing between the County Council and the Trust with a view to negotiating a surrender.

16. ULTIMATE CONTROLLING PARTY

New Era Trust is controlled by its members Lancashire County Council and Hyndburn Borough Council.

17. MEMBERS

The company is a company limited by guarantee but not having a share capital. The liability of every member is limited to an amount not exceeding £1.