

Company registration number: 04573384
Charity registration number: 1097390

The Old Schoolhouse Community Project

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2017

WEDNESDAY



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COMPANIES HOUSE

Kingham Accountants Limited
Chartered Accountants
161 College Street
St Helens
WA10 1TY

The Old Schoolhouse Community Project

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The Old Schoolhouse Community Project
Reference and Administrative Details

Charity name	The Old Schoolhouse Community Project
Charity registration number	1097390
Company registration number	04573384
Principal office	The Old Schoolhouse St Johns Road Huyton Liverpool L36 0UX
Registered office	The Old Schoolhouse St Johns Road Huyton Liverpool L36 0UX
Trustees	Sister Mary Kelly David Monaghan (Retired 12 September 2016) Stephen Carroll Mark Sweeney Honor Ambrose
Secretary	Karl Hart
Accountant	Kingham Accountants Limited 161 College Street St Helens WA10 1TY

The Old Schoolhouse Community Project

Trustees' Report

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 31 March 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Controls in place are:

- Two unrelated cheque signatories are required;
- Items of expenditure in excess of £5,000 require prior approval by the Trustees

OBJECTIVES AND ACTIVITIES

Objectives and aims

a) to promote the benefit of the inhabitants of St. Gabriel's ward and the neighbourhood thereof (hereinafter called 'the area of benefit') without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and other leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

b) to establish or secure the establishment of a community centre (hereinafter called the old schoolhouse) and to maintain and manage the same, whether alone or in co-operation with any local authority or other person or body in furtherance of these objects.

The association shall be non-party in politics and non-sectarian.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Over the last 12 months the charity has continued to provide high quality office and meeting space to voluntary organisations and community groups. It has supported start-up businesses with low, or no-cost, use of the facility. A full time cook has now been employed providing lunches and in house catering. A more detailed summary of our achievements and targets is set out in the Annual Report, which is filed with the Charity Commission. Copies can be obtained from the Registered Office.

FINANCIAL REVIEW

Reserves policy

The charity aims to build up and maintain sufficient cash reserves in its General Fund to enable it to continue to pay its operating costs for 6 months.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The Old Schoolhouse Community Project
Trustees' Report

ON BEHALF OF THE BOARD:

Mary Kelly
Trustee
MARY KELLY
Date: 10.08.2017

Independent Examiner's Report to the Trustees of The Old Schoolhouse Community Project

I report on the accounts of the company for the year ended 31 March 2017, which are set out on pages 5 to 15.

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

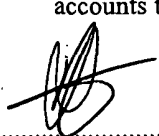
Basis of independent examiner's report

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 Charitieshave 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.


.....
Paul Kingham FCA
Kingham Accountants Limited
Chartered Accountants

10 August 2017

161 College Street
St Helens
WA10 1TY

The Old Schoolhouse Community Project
Statement of Financial Activities (including Income and Expenditure Account) for the
Year Ended 31 March 2017

		Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
	Note	£	£	£	£
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2	128,241	1,386	129,627	12,313
Investment income	4	6	-	6	18
Incoming resources from charitable activities	5	64,237	-	64,237	81,790
Other incoming resources	6	-	-	-	1,952
Total incoming resources		<u>192,484</u>	<u>1,386</u>	<u>193,870</u>	<u>96,073</u>
Resources expended					
Charitable activities	7	156,598	1,235	157,833	112,049
Governance costs	7	6,510	-	6,510	3,510
Total resources expended		<u>163,108</u>	<u>1,235</u>	<u>164,343</u>	<u>115,559</u>
Net income/(expenditure) before transfers		29,376	151	29,527	(19,486)
Transfers					
Gross transfers between funds		-	-	-	-
Net movements in funds		29,376	151	29,527	(19,486)
Reconciliation of funds					
Total funds brought forward		63,818	(1)	63,817	83,307
Total funds carried forward		<u>93,194</u>	<u>150</u>	<u>93,344</u>	<u>63,821</u>

The notes on pages 7 to 15 form an integral part of these financial statements.

The Old Schoolhouse Community Project (Registration number: 04573384)

Balance Sheet as at 31 March 2017

		2017		2016	
	Note	£	£	£	£
Fixed assets					
Tangible assets	12		30,128		18,734
Current assets					
Debtors	13	944		2,015	
Cash at bank and in hand		62,272		43,072	
		<u>63,216</u>		<u>45,087</u>	
Creditors: Amounts falling due within one year	14	<u>(3,528)</u>		<u>(596)</u>	
Net current assets			<u>59,688</u>		<u>44,491</u>
Net assets			<u><u>89,816</u></u>		<u><u>63,225</u></u>
The funds of the charity:					
Restricted funds			150		1
Unrestricted funds					
Unrestricted income funds			<u>93,194</u>		<u>63,820</u>
Total charity funds			<u><u>93,344</u></u>		<u><u>63,821</u></u>

For the financial year ended 31 March 2017, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008 January 2015).

Approved by the Board on 10 August 2017 and signed on its behalf by:

Mary Kelly
 MARY KELLY

The notes on pages 7 to 15 form an integral part of these financial statements.

The Old Schoolhouse Community Project

Notes to the Financial Statements for the Year Ended 31 March 2017

1 Accounting policies

Basis of preparation

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 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 17.

Incoming resources

Grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost.

The Old Schoolhouse Community Project

Notes to the Financial Statements for the Year Ended 31 March 2017

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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Improvements to property	4% on cost
Fixtures and fittings	25% on reducing balance
Computer equipment	33% on cost

2 Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Donations and legacies				
Other income	241	-	241	93
Grants				
Grants	128,000	1,386	129,386	12,220
	<u>128,241</u>	<u>1,386</u>	<u>129,627</u>	<u>12,313</u>

3 Grants receivable

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Grants	<u>128,000</u>	<u>1,386</u>	<u>129,386</u>	<u>12,220</u>

4 Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Interest on cash deposits	<u>6</u>	<u>-</u>	<u>6</u>	<u>18</u>

The Old Schoolhouse Community Project
Notes to the Financial Statements for the Year Ended 31 March 2017

..... *continued*

5 Incoming resources from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Room hire				
Room hire	35,158	-	35,158	36,136
Tenants				
Tenants	23,952	-	23,952	44,738
Catering				
Catering	5,127	-	5,127	916
	<u>64,237</u>	<u>-</u>	<u>64,237</u>	<u>81,790</u>

6 Other incoming resources

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Other income				
(Profit)/loss on sale of tangible fixed assets held for charity's own use	-	-	-	1,952
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,952</u>

The Old Schoolhouse Community Project
Notes to the Financial Statements for the Year Ended 31 March 2017

7 Total resources expended

	Tenants	Premises costs	Wages & salaries	Office costs	Bank interest & charges	Kitchen project	Governance	Total
	£	£	£	£	£	£	£	£
Direct costs								
Employment costs	-	-	91,593	-	-	-	-	91,593
Establishment costs	-	22,704	-	-	-	-	-	22,704
Repairs and maintenance	-	12,494	-	-	-	-	-	12,494
Office expenses	-	5,973	-	-	-	-	-	5,973
Sundry and other costs	-	290	-	-	-	5,299	-	5,589
Cleaning	-	1,929	-	-	-	-	-	1,929
Accountancy fees	-	-	-	-	-	-	3,185	3,185
Auditors' remuneration	-	-	-	-	-	-	325	325
Legal and professional costs	-	-	-	-	-	-	3,000	3,000
Bad debt expense	1,280	-	-	-	-	-	-	1,280
Bank charges	-	-	-	-	188	-	-	188
Depreciation of tangible fixed assets	-	-	-	2,128	-	-	-	2,128
Loss/(profit) on sale of fixed assets held for charity's own use	-	-	-	1,204	-	-	-	1,204

The Old Schoolhouse Community Project
Notes to the Financial Statements for the Year Ended 31 March 2017

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	1,280	43,390	91,593	3,332	188	5,299	6,510	151,592
Support costs								
Repairs and	-	12,751	-	-	-	-	-	12,751
maintenance								
	<u>1,280</u>	<u>56,141</u>	<u>91,593</u>	<u>3,332</u>	<u>188</u>	<u>5,299</u>	<u>6,510</u>	<u>164,343</u>

The Old Schoolhouse Community Project
Notes to the Financial Statements for the Year Ended 31 March 2017

8 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

9 Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2017	2016
	£	£
Auditors' remuneration - audit services	325	325
Loss/(profit) on disposal of tangible fixed assets	1,204	(1,952)
Depreciation of tangible fixed assets	2,128	3,175
	<u>2,128</u>	<u>3,175</u>

10 Employees' remuneration

The aggregate payroll costs of these persons were as follows:

	2017	2016
	£	£
Wages and salaries	<u>91,593</u>	<u>67,013</u>

11 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

The Old Schoolhouse Community Project
Notes to the Financial Statements for the Year Ended 31 March 2017

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12 Tangible fixed assets

	Motor vehicles £	Fixtures & fittings £	Improvements to property £	Fixtures, fittings and equipment £	Total £
Cost					
As at 1 April 2016	5,072	40,017	30,387	1,730	77,206
Additions	-	-	14,728	-	14,728
Disposals	(5,072)	-	-	-	(5,072)
As at 31 March 2017	-	40,017	45,115	1,730	86,862
Depreciation					
As at 1 April 2016	3,868	37,764	15,428	1,414	58,474
Eliminated on disposals	(3,868)	-	-	-	(3,868)
Charge for the year	-	563	1,461	104	2,128
As at 31 March 2017	-	38,327	16,889	1,518	56,734
Net book value					
As at 31 March 2017	-	1,690	28,226	212	30,128
As at 31 March 2016	1,204	2,253	14,959	316	18,732

13 Debtors

	2017 £	2016 £
Other debtors	944	2,014
Prepayments and accrued income	-	1
	<u>944</u>	<u>2,015</u>

The Old Schoolhouse Community Project
Notes to the Financial Statements for the Year Ended 31 March 2017

..... *continued*

14 Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	3,524	596
Accruals and deferred income	4	-
	<u>3,528</u>	<u>596</u>

15 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The Old Schoolhouse Community Project

Notes to the Financial Statements for the Year Ended 31 March 2017

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16 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

17 Analysis of funds

	At 1 April 2016	Incoming resources	Resources expended	Transfers	At 31 March 2017
	£	£	£	£	£
General Funds					
General fund	63,818	192,484	(163,108)	-	93,194
Restricted Funds					
Kitchen fund	(1)	-	-	1	-
Community Projects	-	1,386	(1,235)	(1)	150
	(1)	1,386	(1,235)	-	150
	63,817	193,870	(164,343)	-	93,344

18 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£	£
Tangible assets	30,128	-	30,128	18,734
Current assets	63,065	151	63,216	45,087
Net assets	93,193	151	93,344	63,821