

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2015
FOR
ALTON COMMUNITY ASSOCIATION



Wettone Matthews Limited
Chartered Certified Accountants
Market House
21 Lenten Street
Alton
GU34 1HG

ALTON COMMUNITY ASSOCIATION

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FOR THE YEAR ENDED 31 AUGUST 2015

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2015**

The trustees present their report with the financial statements of the charity for the year ended 31 August 2015. 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 Charity number

266673

Principal address

Alton Community Centre
Amery Street
Alton
Hampshire
GU34 1HN

Trustees

Mrs P K Lerew	Chairman	
D Gay		
M Wells		- resigned 12/2/2015
Mrs M Bunn		- resigned 27/8/2015
S J Lewis		
N Kearns	Secretary	
H Chappell	Vice Chairman	
N Branch	Treasurer	
Mrs N Jokiel		- appointed 12/2/2015

Independent examiner

Wettone Matthews Limited
Chartered Certified Accountants
Market House
21 Lenten Street
Alton
GU34 1HG

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

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.

TREASURER'S REPORT

We have met our charitable objectives for the year, and by a combination of tight cost control and active pursuit of revenue, we have made a modest surplus of £6,635. This brings our liquid, unrestricted reserves up to around £21k, but still well short of the £35k needed to meet the Charities Commission's prudential standards.

We have also embarked on a cautious programme to increase the appeal and cost-effectiveness of our leasehold premises. This is being funded via specific grants ("Restricted Funds") from HCC, EHDC and others, for which we are very grateful. The costs of these leasehold improvements are written off as incurred, so do not appear under "Tangible Assets" in our balance sheet.

The pursuit of grants, ad hoc donations and fund-raising events is a key task of the management team, and they are to be particularly congratulated on the excellent results achieved during the last few months of 2015. With careful husbanding these extra funds will allow us to enhance significantly the commercial appeal of our quirky premises. This in turn will help us with our charitable work and with our aim to build up our liquid reserves to a safer level for these uncertain times.

ALTON COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2015

Approved by order of the board of trustees on 14 January 2016 and signed on its behalf by:



Mrs P K Lerew - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ALTON COMMUNITY ASSOCIATION**

I report on the accounts for the year ended 31 August 2015 set out on pages four to nine.

Respective responsibilities of 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(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of FCCA.

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 the 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 statements 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 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the 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.

Wendy Croucher.

Wendy Croucher
FCCA
Wettone Matthews Limited
Chartered Certified Accountants
Market House
21 Lenten Street
Alton
GU34 1HG

Date: *20 January 2016*

ALTON COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2015

	Notes	Unrestricted fund £	Restricted funds £	2015 Total funds £	2014 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		47,091	-	47,091	51,923
Activities for generating funds	2	273,465	-	273,465	259,464
Investment income	3	3,066	-	3,066	3,071
Other incoming resources		-	44,743	44,743	-
Total incoming resources		323,622	44,743	368,365	314,458
RESOURCES EXPENDED					
Charitable activities					
Day care centre Monday and Tuesday	4	22,796	-	22,796	16,312
Play group		28,007	-	28,007	24,202
Shopmobility		421	-	421	393
Adult education		58,863	-	58,863	53,577
Building		-	31,719	31,719	-
Youth centre expenses		23,987	-	23,987	25,760
Community vehicle		2,559	-	2,559	3,407
Other operating costs		169,283	-	169,283	173,427
Governance costs		11,071	-	11,071	11,029
Total resources expended		316,987	31,719	348,706	308,107
NET INCOMING RESOURCES		6,635	13,024	19,659	6,351
RECONCILIATION OF FUNDS					
Total funds brought forward		114,432	-	114,432	108,081
TOTAL FUNDS CARRIED FORWARD		121,067	13,024	134,091	114,432

The notes form part of these financial statements

ALTON COMMUNITY ASSOCIATION

BALANCE SHEET
AT 31 AUGUST 2015

	Notes	Unrestricted fund £	Restricted funds £	2015 Total funds £	2014 Total funds £
FIXED ASSETS					
Tangible assets	7	100,003	-	100,003	100,003
CURRENT ASSETS					
Debtors	8	13,818	-	13,818	29,716
Cash at bank and in hand	9	56,647	13,024	69,671	39,510
		<u>70,465</u>	<u>13,024</u>	<u>83,489</u>	<u>69,226</u>
CREDITORS					
Amounts falling due within one year	10	(49,401)	-	(49,401)	(54,797)
NET CURRENT ASSETS					
		<u>21,064</u>	<u>13,024</u>	<u>34,088</u>	<u>14,429</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>121,067</u>	<u>13,024</u>	<u>134,091</u>	<u>114,432</u>
NET ASSETS					
		<u><u>121,067</u></u>	<u><u>13,024</u></u>	<u><u>134,091</u></u>	<u><u>114,432</u></u>
FUNDS					
Unrestricted funds	11			121,067	114,432
Restricted funds				13,024	-
TOTAL FUNDS					
				<u><u>134,091</u></u>	<u><u>114,432</u></u>

The financial statements were approved by the Board of Trustees on 14 January 2016 and were signed on its behalf by:


Mrs P K Lerew -Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 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.

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 estimated useful life.

Long leasehold	- Nil
Plant and machinery	- 33% on cost
Fixtures and fittings	- 33% on cost
Motor vehicles	- 25% on cost

Taxation

The charity is exempt from 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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Unrestricted reserves

The Association's substantial reserves are mostly represented by fixed assets in the form of the long leasehold. Since 2004 it is ACA policy to retain at least unrestricted reserves, representing three months expenditure (excluding impairments, provisions, trading expenses and the proportion of overheads relating thereto, if applicable).

At the year end, the Association's unrestricted reserves comply with this policy, but we draw attention that they are mostly illiquid. However the trustees consider adequate finance will continue to be made available and accordingly, the accounts are drawn up on a going concern basis.

Restricted Reserves

The Association's restricted reserves are in respect of improvements to the long leasehold premises, which are written off to the income and expenditure account in line with the current accounting policy.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2015

2. ACTIVITIES FOR GENERATING FUNDS

	2015	2014
	£	£
Course fees	81,728	82,596
Day care centre Monday and Tuesday	23,497	22,388
Youth centre	31,988	32,491
Playgroup	31,379	24,136
Parent and toddler group	1,518	-
Letting of rooms	90,651	85,154
Minibus hire	1,702	1,227
Other operating income	11,002	11,472
	<u>273,465</u>	<u>259,464</u>

3. INVESTMENT INCOME

	2015	2014
	£	£
Rents received	2,731	2,730
Interest received	335	341
	<u>3,066</u>	<u>3,071</u>

4. OTHER OPERATING COSTS

	2015	2014
Wages and social security - management	59,357	58,381
Wages and social security - maintenance	32,608	29,360
Rates and water	9,756	10,238
Insurance	5,143	4,501
Light and heat	10,496	13,130
Maintenance	6,118	14,815
Adult education accommodation	26,785	25,190
Other expenses	19,020	17,812
Total	<u>169,283</u>	<u>173,427</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2015 nor for the year ended 31 August 2014.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2015 nor for the year ended 31 August 2014.

6. STAFF COSTS

Total staff costs for the year amounted to £184,581 (2014: £179,708).

Staff costs included within charitable activities amounted to £92,616 and staff costs included within other operating costs amounted to £91,965.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2015

7. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 September 2014 and 31 August 2015	<u>100,000</u>	<u>37,620</u>	<u>37,101</u>	<u>4,500</u>	<u>179,221</u>
DEPRECIATION					
At 1 September 2014 and 31 August 2015	<u>-</u>	<u>37,619</u>	<u>37,100</u>	<u>4,499</u>	<u>79,218</u>
NET BOOK VALUE					
At 31 August 2015	<u>100,000</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>100,003</u>
At 31 August 2014	<u>100,000</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>100,003</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Trade debtors	9,341	23,103
VAT	305	-
Prepayments and accrued income	<u>4,172</u>	<u>6,613</u>
	<u>13,818</u>	<u>29,716</u>

9. CASH AT BANK AND IN HAND

	General fund £	General Building £	2015 Total funds £	2014 Total funds £
Cash in hand	50	-	50	50
Credit card receipts outstanding	1,080	-	1,080	674
Bank account no. 1	2,309	-	2,309	3,081
Bank account no. 2	33,439	-	33,439	3,884
Bank account no. 3	18,894	13,024	31,918	31,591
Bank account no. 4	875	-	875	230
Total	<u>56,647</u>	<u>13,024</u>	<u>69,671</u>	<u>39,510</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2015

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade creditors	1,064	5,074
Wages	204	399
VAT	-	953
Accruals, deferred income and other creditors (see below)	47,360	47,609
PAYE	773	762
	<u>49,401</u>	<u>54,797</u>

Accruals, deferred income and other creditors

	<u>2015</u>	<u>2014</u>
Accountancy	2,275	2,075
Other accrued expenditure	-	400
Deferred income	43,585	44,717
Other funding and grants	1,500	417
	<u>47,360</u>	<u>47,609</u>

11. MOVEMENT IN FUNDS

	At 1/9/14	Net movement in funds	At 31/8/15
	£	£	£
Unrestricted funds			
General fund	114,432	6,635	121,067
Restricted funds			
General Building	-	13,024	13,024
	<u>114,432</u>	<u>19,659</u>	<u>134,091</u>
TOTAL FUNDS	<u>114,432</u>	<u>19,659</u>	<u>134,091</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	323,622	(316,987)	6,635
Restricted funds			
General Building	44,743	(31,719)	13,024
	<u>368,365</u>	<u>(348,706)</u>	<u>19,659</u>
TOTAL FUNDS	<u>368,365</u>	<u>(348,706)</u>	<u>19,659</u>