

WOOTTON BRIDGE COMMUNITY ASSOCIATION LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2017

COMPANY NUMBER 02996259

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WOOTTON BRIDGE COMMUNITY ASSOCIATION LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

COMMITTEE MEMBERS:      Mr Jake Cooke                      Chairman

                                 Mrs Tracey West                      Treasurer

SECRETARY:

TREASURER:                      Mrs Tracey West

INDEPENDENT EXAMINER:    A H Cross & Co  
   Chartered Accountants  
   16 Quay Street  
   Newport  
   Isle of Wight  
   PO30 5BG

REGISTERED OFFICE:        Wootton Bridge Community Centre  
   Brannon Way  
   Wootton Bridge  
   Ryde  
   Isle of Wight  
   PO33 4NU

# WOOTTON BRIDGE COMMUNITY ASSOCIATION LIMITED

## REPORT OF THE COMMITTEE

### FOR THE YEAR ENDED 30 NOVEMBER 2017

The committee present their annual report, and the financial statements for the year ended 30 November 2017.

#### Status

The company is a private company, limited by guarantee, within the meaning of the Companies Act and a Registered Charity number 1044320. It is not a close company as defined by the Income and Corporation Taxes Act 1988.

#### Principal Activities

The association's principal activity of the management of the Community Centre at Wootton remained unchanged during the year.

#### Committee Members

The committee members who served during the year were as follows:

Mr Edward Jackson	Chairman
Mr Chay Toogood	Vice Chairman
Mr Merv Burnett	
Ms Natalie Connor	Treasurer

#### The Committee's Responsibilities

Company law requires the committee to prepare accounts for each financial year which gives a true and fair view of the state of the affairs of the company and of the income and expenditure of the company for the year. In preparing these accounts the committee are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

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

In preparing this report the committee members have taken advantage of the special exemptions applicable to small companies.

By order of the board



← Sign

TRACEY WEST

← Print name

29/8/18

← Date

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

### WOOTTON BRIDGE COMMUNITY ASSOCIATION LIMIED

I report on the accounts of The Wootton Bridge Community Association for the year ended 30 November 2017, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

#### Respective Responsibilities of Trustees and Examiner

The Charity's 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 the audit requirement of Section 144(2) of the Charities Act 2011 ("the Act") does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, 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 Commissioners. An examination includes a review of the accounting records kept by the Trustees 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 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.

I have identified the following matters that need to be reported upon.

- 1 The members of the Executive Committee completely changed between June 2017 and April 2018. The outgoing members have not co-operated with the new Executive Committee, and accounting information available is not complete. I have been unable to verify to my satisfaction that the figures reported are complete.
- 2 The Association receives rent from the Wootton Bridge Association Social Club, which is determined by reference to the net profit of that organisation. I have been unable to establish that controls have been in place to ensure that the income reported by the Social Club is complete, and therefore that the rent receivable in these accounts is complete.

  
I S Henderson  
Chartered Accountant  
A H Cross & Co  
16 Quay Street  
Newport  
Isle of Wight  
PO30 5BG

WOOTTON BRIDGE COMMUNITY ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 NOVEMBER 2017

	<u>Notes</u>	<u>2017</u>	<u>2016</u>
		£	£
INCOMING RESOURCES			
Subscriptions and donations		1,695	1,795
Operating income		25,440	34,167
Investment income	4	<u>19</u>	<u>68</u>
		27,154	36,030
Administrative expenses		<u>56,847</u>	<u>43,176</u>
OPERATING DEFICIT	3	(29,693)	(7,146)
Release of grants received	11	<u>5,145</u>	<u>5,145</u>
NET OUTGOING RESOURCES		(24,548)	(2,001)
Taxation	5	<u>-</u>	<u>-</u>
RETAINED DEFICIT FOR THE YEAR		(24,548)	(2,001)
RETAINED SURPLUS BROUGHT FORWARD		<u>74,341</u>	<u>76,342</u>
RETAINED SURPLUS CARRIED FORWARD		<u>£49,793</u>	<u>£74,341</u>

All funds are unrestricted.

There were no gains or losses during the year other than those recognised in the income and expenditure account.

The notes on pages 6 to 8 form part of these accounts.

WOOTTON BRIDGE COMMUNITY ASSOCIATION LIMITED

COMPANY NUMBER 02996259

BALANCE SHEET


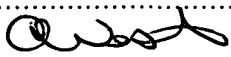
AT 30 NOVEMBER 2017

	<u>Notes</u>	<u>2017</u>	<u>2016</u>
		£	£
FIXED ASSETS			
Tangible assets	6	<u>176,421</u>	<u>182,570</u>
CURRENT ASSETS			
Stocks	7	220	220
Debtors and prepayments	8	146	12,681
Cash at bank and in hand	9	<u>27,461</u>	<u>35,612</u>
		27,827	48,513
CREDITORS: amounts falling due within one year	10	<u>5,203</u>	<u>2,345</u>
NET CURRENT ASSETS		<u>22,624</u>	<u>46,168</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		199,045	228,738
PROVISIONS FOR LIABILITIES AND CHARGES			
Deferred income	11	<u>149,252</u>	<u>154,397</u>
NET ASSETS		£ <u>49,793</u>	£ <u>74,341</u>
Financed by:			
ACCUMULATED RESERVES	14	£ <u>49,793</u>	£ <u>74,341</u>

The Directors 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 Directors 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.

 ← SIGN  
C.J. TOOGOOD ..... Chairman ← PRINT NAME  
 ← SIGN  
TRACEY WEST ..... Treasurer ← PRINT NAME  
29/8/18 ← DATE

The notes on pages 6 to 8 form part of these financial statements.

WOOTTON BRIDGE COMMUNITY ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2017

1. ACCOUNTING POLICIES

Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold building	- evenly over the lease term (2%)
Fixtures and fittings	- 25% reducing balance
Crockery and utensils	- on replacement basis

Stocks

Stocks are valued at the lower of cost and net realisable value.

Deferred Income

Deferred income represents grants received from the Rural Development Commission, Isle of Wight Council (formerly Isle of Wight County Council and Medina Borough Council) and the Foundation for Sports and Art. In accordance with the provisions of Statement Accounting Practice No. 4 the total grants are being credited to revenue by equal instalments so as to credit the grants over the same period as the write off of the cost of the buildings.

Cash Flow Statement

The company has taken advantage of the exemption offered by Financial Reporting Standard No. 1 and accordingly no cash flow statement has been prepared.

2. CALLED UP SHARE CAPITAL

The company is a company limited by guarantee without a share capital.

3. OPERATING DEFICIT

The operating deficit is stated after charging:

	<u>2017</u>	<u>2016</u>
	£	£
Examiner's remuneration (including accountancy work)	708	648
Depreciation	6,776	6,766
Wages and salaries	<u>22,011</u>	<u>16,901</u>

4. INCOME FROM INVESTMENTS

	<u>2017</u>	<u>2016</u>
Bank interest received	<u>£19</u>	<u>£68</u>

WOOTTON BRIDGE COMMUNITY ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2017 (continued)

5. TAXATION

No taxation liability arises owing to the charitable status of the Association.

6. TANGIBLE FIXED ASSETS

	<u>Leasehold</u>	<u>Fixtures and Fittings</u>	<u>Crockery and Utensils</u>	<u>Total</u>
	£	£	£	£
<u>Cost</u>				
At 1 December 2016	309,374	36,820	752	346,946
Additions	-	628	-	628
Disposals	-	-	-	-
At 30 November 2017	<u>309,374</u>	<u>37,448</u>	<u>752</u>	<u>347,574</u>
<u>Depreciation</u>				
At 1 December 2016	123,684	34,040	-	157,724
Charge for the year	<u>6,187</u>	<u>589</u>	<u>-</u>	<u>6,766</u>
At 30 November 2017	<u>129,871</u>	<u>34,629</u>	<u>-</u>	<u>164,500</u>
<u>Net book value</u>				
At 30 November 2017	<u>£179,503</u>	<u>£ 2,819</u>	<u>£752</u>	<u>£183,074</u>
At 30 November 2016	<u>£185,690</u>	<u>£ 2,780</u>	<u>£752</u>	<u>£189,222</u>

7. STOCKS

	<u>2017</u>	<u>2016</u>
Kitchen supplies and cleaning materials	<u>£220</u>	<u>£220</u>

8. DEBTORS – amounts falling due within one year

	<u>2017</u>	<u>2016</u>
	£	£
Trade debtors – Hall hire	-	532
Wootton Bridge Community Association Social Club	-	11,217
Prepayments	<u>146</u>	<u>932</u>
	<u>£146</u>	<u>£12,681</u>

9. CASH AT BANK AND IN HAND

	<u>2017</u>	<u>2016</u>
	£	£
Bank	27,411	35,388
Cash in hand	<u>50</u>	<u>224</u>
	<u>£27,461</u>	<u>£35,612</u>



WOOTTON BRIDGE COMMUNITY ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2017 (continued)

10. CREDITORS – amounts falling due within one year

	<u>2017</u>	<u>2016</u>
Trade creditors	<u>3,988</u>	<u>2,345</u>
Wootton Bridge Community Association Social Club	<u>1,215</u>	
	<u>£5,203</u>	<u>£2,345</u>

11. DEFERRED INCOME

	<u>2017</u>	<u>2016</u>
	£	£
Balance at 1 December 2016	154,397	159,542
Released to revenue	<u>(5,145)</u>	<u>(5,145)</u>
Balance at 30 November 2017	<u>£149,252</u>	<u>£154,397</u>

Deferred income represents grants received from the Rural Development Commission, Isle of Wight Council (formerly Isle of Wight County Council and Medina Borough Council) and the Foundation for Sports and Art. In accordance with the provisions of Statement Accounting Practice No. 4 the total grants are being credited to revenue by equal instalments so as to credit the grants over the same period as the write off of the cost of the buildings.

12. CAPITAL COMMITMENTS

The company had no capital commitments at 30 November 2017 or 30 November 2016.

13. ACCUMULATED RESERVES

	<u>2017</u>	<u>2016</u>
	£	£
<u>Unrestricted funds</u>		
Balance at 1 December 2016	74,341	76,342
Deficit for the year	<u>(24,548)</u>	<u>(2,001)</u>
Balance at 30 November 2017	<u>£49,793</u>	<u>£74,341</u>

14. RELATED PARTY TRANSACTIONS

The company receives rent from the Wootton Bridge Community Association Social Club, at an amount equal to the annual surplus of the Social Club. The rent receivable in the year was £1,911 (2015 - £12,526).

WOOTTON BRIDGE COMMUNITY ASSOCIATION LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2017

	<u>Notes</u>	<u>2017</u>	<u>2016</u>
		£	£
CONTRIBUTIONS RECEIVED	1	<u>27,135</u>	<u>35,962</u>
Administrative expenses	3	50,071	36,410
Depreciation	4	<u>6,776</u>	<u>6,766</u>
		<u>56,847</u>	<u>43,176</u>
OPERATING DEFICIT		(29,712)	(7,214)
Income from investments	2	<u>19</u>	<u>68</u>
DEFICIT ON ORDINARY ACTIVITIES		(29,693)	(7,146)
Release of grants received		<u>5,145</u>	<u>5,145</u>
NET DEFICIT FOR THE YEAR		£(24,548)	£(2,001)

WOOTTON BRIDGE COMMUNITY ASSOCIATION LIMITED

NOTES TO THE DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2017

	<u>2017</u>	<u>2016</u>
	£	£
1. INCOME		
Subscriptions and donations	1,695	1,795
Hire of hall	15,567	18,188
Functions	2,191	2,094
Rents from Social Club	1,911	12,526
Telephone and photocopying	19	27
Other income	<u>5,752</u>	<u>1,332</u>
	<u>£27,135</u>	<u>£35,962</u>
2. INCOME FROM INVESTMENTS		
Bank interest receivable	<u>£ 19</u>	<u>£ 68</u>
3. ADMINISTRATIVE EXPENSES		
Kitchen	1,902	1,502
Wages and national insurance	22,011	16,901
Rates and water	1,489	1,723
Insurance	1,466	1,459
Light, heat and power	6,841	6,245
Building maintenance	5,730	1,756
Repairs and renewals	1,956	479
Printing, postage, stationery and publications	2,410	995
Telephone	959	635
Accountancy	708	648
Bank charges	5	-
Cleaning	1,519	1,828
Subscriptions and licences	1,962	1,194
Sundry expenses	<u>1,113</u>	<u>1,045</u>
	<u>£50,005</u>	<u>£36,410</u>
4. DEPRECIATION		
Leasehold property	6,187	6,187
Fixtures and fittings	<u>589</u>	<u>579</u>
	<u>£ 6,776</u>	<u>£ 6,766</u>