

Hanley Crouch Community Association Ltd

**A company limited by guarantee
And not having a share capital**

Company Registration No. 1771608 (England and Wales)

Charity No. 288337

**HANLEY CROUCH
COMMUNITY ASSOCIATION**



**Financial statements
For the year ended 31 March 2017**

Hanley Crouch Community Association Ltd

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Hanley Crouch Community Association Ltd

Company Information

Chair	Sally Sturgeon
Deputy Chair	Priscilla Trench (<i>resigned 16/12/16</i>) Philip McDonald (<i>appointed 16/12/16</i>)
Treasurer	Allister Bannin
Trustees/Directors	Jeremy Corbyn MP Keith Edwards Afam Nwodo Councillor Jean-Roger Kaseki Rani Nwodo Yvonne Quinn Natalie Lewis
Secretary	Doreen Henry
Centre Manager	Colin Adams MBE
Business Address and Registered Office	The Laundry, Sparsholt Road London N19 4EL
Auditors	Simpson Wreford LLP Wellesley House Duke of Wellington Avenue Royal Arsenal London SE18 6SS
Bankers	Natwest Bank plc. PO Box 8036 218 Upper Street London N1 1SP
Company Number	1771608 (England & Wales)
Charity number	288337

Hanley Crouch Community Association Ltd

Report of the Trustees

The Trustees (who are also the directors) are pleased to present their report for the year ended 31 March 2017. This has been prepared in accordance with accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Companies Act 2006, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) as amended for accounting periods commencing from 1 January 2016.

This report describes what Hanley Crouch Community Association Ltd is set up to do and what we have been doing in the last year. It also explains our structure and governance processes. It includes our annual accounts and explains our plans for the coming year. Additional information about our activities can be found in our Annual Review.

Objectives, Public Benefit and Activities

Brief history & Aims of the organisation

We are a multi-purpose Community Association operating in Tollington Ward, in North Islington, in London. Our Association was set up originally in 1972 by a group of local parents who needed somewhere for their children to play. We are a multi-cultural organisation that celebrates diversity and inclusion.

We aim to provide services to the whole community irrespective of age, gender, race, disability or sexual orientation. All are welcome to our centre, known locally as "The Laundry".

Over the last forty years we have had and will continue to have a major influence for the good in our community, providing a stable base in a rapidly changing environment.

From 2009 onward Hanley Crouch Community Association decided to informally rename ourselves "The Laundry".

Hanley Crouch Community Association aims to improve the lives of people in our local community and to promote community involvement and community cohesion through the delivery of services needed for children, young people and the elderly.

The Charity Commission's guidance on Public Benefit (section 4 of the 2006 Act) has been considered when applying the objectives of the Charity.

Hanley Crouch Community Association will:

- increase the involvement of local people in their community;
- assist newcomers to feel part of the community;
- reduce barriers caused by class, race, ethnicity, age and/or disability;
- reduce social isolation and raise self-esteem;
- assist people to make informed choices through access to advice, information and support;
- empower people to make their views known to the people and organisations who affect their lives;
- improve health and wellbeing;
- improve life chances through access to education, training and work;

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Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Hanley Crouch Community Association Ltd for the purposes of company law) are responsible for preparing the Trustees' Report 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

So far as each Trustee is aware, there is no relevant information (information needed by the charity's independent auditors in connection with preparing their report) of which the charity's auditors are unaware; and each director has taken all the steps that he/she ought to have taken as a director in order to make him/herself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Structure, Governance and Management

Structure and legal status

Hanley Crouch Community Association Ltd is a registered charity and constituted as a company limited by guarantee. The instruments governing the charity are the Memorandum and Articles of Association. Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The Trustees are members of the charitable company, but this entitles them only to voting rights.

The charity is governed by a Board of Trustees collectively referred to as the Trustees. These Trustees are also the Directors of the company for Companies Act purposes. The charity information as shown on page 3 is part of this report.

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Governance

Trustees are members of the Executive Committee and also chair the following sub-committees: HR, Finance, Fundraising and Building Development. These sub-committees are directly accountable to the Executive Board and are jointly responsible for advising and overseeing the work of the organisation's service areas. The Executive Committee meets at least ten times a year and is attended by the Centre Manager and the Finance & Administration Manager and Heads of Service attend when requested.

The sub-committee for each service area meets as required and minutes of these meetings are presented to the Executive Committee.

Trustee appointment

As outlined in the Articles of Association, the number of Directors/Trustees forming the Executive Committee including Officers shall be not less than eight nor more than fifteen.

The Executive Committee also reviews the skills and professional expertise of Trustees to ensure there are no knowledge or experience gaps, which would put the strategic management and development of the organisation at risk. Trustees are regularly kept up-to-date with training opportunities and conferences that will further enhance their knowledge and confidence in their role.

Potential candidates for the Board of Trustees receive a briefing pack about the roles and responsibilities of a Trustee and have the opportunity to attend a Board meeting and visit Hanley Crouch to understand its work before being elected. Trustees are invited to meet senior staff members and visit as many activities or projects as they are able to once they are elected.

Management

The Executive Committee is responsible for overall strategy and management of the organisation. The day-to-day management of the charity, including staff and financial matters, is delegated to the Centre Manager (CM). The CM is supported by a senior management team comprising of the Finance & Administration Manager, Youth Project Manager, After School Club Manager and Under 5's Manager. The senior management team report directly to the CM.

Risk Assessment

The Trustees periodically undertake a review of the major risks to which the charity is exposed. Each year when considering the operating budget and strategic plan, the Trustees review the associated organisational risks. The senior management team also review operational systems and procedures and service area risk assessments to manage risks that are in place. Annually we review and update our risk assessments, business continuity and emergency contingency plans.

Achievements, Performance and Future Plans

Community Hubs Network

Colin is the chair of a network of 12 community hubs across Islington which work together across 4 key themes which are: employment, older people networks, volunteering and capacity building for community groups. We have fundraised over £800,000 for new projects across Islington and are looking to develop further services in health care and wellbeing.

Stay Well Live Well Project

Hanley Crouch and six other community hubs have come together in working with the community to get them to take better care on their health and wellbeing. We have agreed to do exercise-based activities, information and advice days on how they can look after their own health/wellbeing and we also had staff trained up to take Blood Pressure checks. We are starting up other activities in the

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coming year such as the Tranquil Wellbeing Workshop once a month and a Holistic and Wellness Day which will be once a month too.

Hate Crime Forum

Colin is the chair of the Hate Crime forum. The Forum works with different community organisations in raising awareness on how to tackle hate crime and advice/support on the procedure you need to go through when reporting it. We have developed an Action Plan and activated an e-learning hate crime training course for over 4000 key workers/residents.

Tollington Ward Community Event

As part of the Ward Partnership arrangements, we hold community events every 6 months for residents in the Tollington Ward so that they are aware of the services available in their area and to find out areas we need to prioritise within the ward. The last event we had was held on Saturday 11th June 2016 at Duncombe Primary School. At this event, we focused on our new building (activities that they would like in the new building) and for residents to identify any grot spots in their area. It was a great success.

After School Club

The after-school club and holiday scheme have managed to increase the average attendance to the service to double and this includes more children with special needs. This has been in part due to the acceptance of 4-year-olds to the schemes after careful review. The ASC team have provided a more varied timetable which includes a homework club, learning sign language and arts & crafts sessions.

Under 5's

Our Stay & Play is a free service used by Children, parents, carers, nannies and childminders across the ward and surrounding areas. Over the past year the service has proven ever popular with users travelling from all around the borough to attend. We have done various workshops throughout the year based on oral hygiene, mental health and baby massage. In the coming year, we will be going into partnership with Brightstart and inviting Parent House in to discuss courses they have started to get parents back in to work.

We would also like to thank the Big Alliance for their kind donation of Christmas Toys that were given out to the children.

Future Plans

We had a delay during this year in moving into the new building, but we are hoping to move in by January 2018.

We are still going to provide IT support for local residents who don't have access to a computer and provide training for those that don't know how to use them.

We have also secured the funding for the After School Club/Holiday play scheme to continue in future years.

As chair of the Community Hubs network, we will also focus on the following other priorities such as:

- 1) Employability – providing local residents with work placements, training and support to enable them to get back into work or employment training;
- 2) Supporting local community groups – to develop/enable local community groups to support their members and help them achieve their objectives;
- 3) Young People's Hub – providing activities in music, sport and dance and are also going into partnership with Charthouse Music recording studio.

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- 4) Older People – to develop a borough wide service that meets the changing needs of older people. Support the Weekenders group and increase activities provided to include IT skills/training, line dancing, keep-fit sessions and Tranquil Wellbeing workshops.

Additional information on Central Administration and Management Activities

Volunteers

Thanks to the increased involvement of local people achieved in previous years, we have had several volunteers join us, many of whom have gone on to find employment. Volunteers have mainly supported the Centre in the areas of reception duties, administration and children's services work.

In 2016/17 there were 12 volunteers offering an average total of 42 hours per week of unpaid time which, if valued at national minimum wage, demonstrates a total contribution of £15,767.

Financial Review

The financial performance of Hanley Crouch Community Association Ltd for the 2016/17 financial year is a deficit of £9,779. All fixed assets were fully depreciated by the end of 2013/14 and there are no depreciation charges for the community centre in 2016/17. The charity has total reserves as at the year end of £38,861, of which £9,807 were restricted revenue funds.

The centre historically found difficulties with containing spend within its incoming annual resources. The centre has strived to provide the highest possible level of services to meet the needs of the local community of one of London's most impoverished and disadvantaged areas (Tollington Ward) against a backdrop of reducing Council and grant funding. This led to the centre accepting a free of interest loan from Islington Council of £55,000 in 2007/08.

The centre is now a much more financially robust organisation as demonstrated by the fact that the organisation fully repaid the last remaining balance of this loan, £7,173 during 2014/15.

The community centre has dramatically improved both its financial management at an operational level and financial oversight at a Board of Trustees level over recent years. These improvements have included:

- Annual budget accountability statements for each project prepared by Team Leaders and agreed by the Board of Trustees.
- Monthly forecasts prepared and presented to monthly Board of Trustees meetings, together with accounts receivable aged analysis reports to improve debt collection.
- Financial regulations have been reviewed and updated.
- Appointment of a chartered certified accountant to the Board of Trustees as Treasurer.

This improvement in internal controls and financial monitoring by the Board of Trustees has been recognised by the external auditors who reduced the audit of the accounts to low risk audits from 2011/12 onwards, following previous years of being considered a high-risk audit.

Reserves

The community centre is well positioned to deliver efficient and effective services during 2017/18 and the Board of Trustees is focused on improving financial sustainability through maximising room hire income in the new community centre building. This will ensure that provision of quality services continues as well as building up reserves, from the current position at 31 March 2017 of £29,054, to the more desirable level which would provide funding for three months' operations £50,000 which will secure financial stability going forward.

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Auditors

In accordance with the Companies Act 2006, a resolution proposing that Simpson Wreford LLP be re-appointed as auditor will be put to the Annual General Meeting.

This report has been prepared in accordance with the small company regime (section 419 (2)) of the Companies Act 2006 and the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The Trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Approved by the board of trustees/directors on 20th December 2017 and signed on its behalf by

A Bannin – Treasurer.....:

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Independent Auditors' Report to the Members of Hanley Crouch Community Association Ltd for the year ended 31 March 2017

We have audited the financial statements of Hanley Crouch Community Association Ltd for the year ended 31st March 2017 which comprise the Statement of Financial Activities, Balance Sheet and related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK & Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of the significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matter on which we are required to report by exception

We have nothing to report in respect of the following matter where the Companies Act 2006 requires us to report to you if, in our opinion:

- the charity has not kept adequate accounting records, or returns adequate for our audit have not been received from the branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

.....
K Taylor (Senior Statutory Auditor)
for and on behalf of Simpson Wreford LLP, Statutory Auditors
Wellesley House
Duke of Wellington Avenue
London
SE18 6SS

Dated: 21 December 2017

Hanley Crouch Community Association Ltd
Statement of Financial Activities (Including Income & Expenditure Account)
For The Year Ended 31 March 2017

	Note	Unrestricted funds £	Restricted funds £	2017 Total £	2016 Total £
Income & endowments					
Donations and legacies	2	394	-	394	13,598
Charitable activities					
Laundry Resource Centre		105,850	11,534	117,384	108,854
After School Club		29,013	19,934	48,947	56,073
Youth Centre		-	798	798	27,853
Services for Under 5's		12,000	6,767	18,767	18,767
Total from charitable activities	4	146,863	39,033	185,896	211,547
Total incoming resources		147,257	39,033	186,290	225,145
Expenditure on:					
Charitable activities					
Laundry Resource Centre		40,539	46,427	86,966	49,017
After School Club		-	77,594	77,594	78,684
Youth Centre		-	3,027	3,027	43,448
Services for Under 5's		-	24,706	24,706	22,951
Other		-	-	-	8,500
Other		3,776	-	3,776	3,778
Total	5	44,315	151,754	196,069	206,378
Net income/(expenditure)	6	102,942	(112,721)	(9,779)	18,767
Transfers between funds	11	(113,521)	113,521	-	-
Net movement in funds		(10,579)	800	(9,779)	18,767
Reconciliation of funds					
Total funds brought forward		39,633	9,007	48,640	29,873
Total funds carried forward	13	29,054	9,807	38,861	48,640

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and expenditure derive from continuing activities.

The notes to the accounts form part of these financial statements.

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Balance Sheet as at 31 March 2017

	Notes	£	2017 £	2016 £
Fixed assets				
Tangible assets	9		-	-
Current assets				
Debtors	10	34,158		65,700
Cash at bank and in hand		<u>32,203</u>		<u>5,147</u>
		66,361		70,847
Creditors: amounts falling due within one year	11	<u>27,500</u>		<u>21,207</u>
Net current assets			<u>38,861</u>	<u>49,640</u>
Creditors: amounts falling due in more than one year	12		-	1,000
Total assets less current liabilities			<u>38,861</u>	<u>48,640</u>
The funds of the charity				
Restricted funds			9,807	9,007
Unrestricted funds			<u>29,054</u>	<u>39,633</u>
	13		<u>38,861</u>	<u>48,640</u>

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Signed on behalf of the board of directors

.....
A Bannin, Treasurer

Approved on behalf of the board on 20th December 2017

Company number - 1771608 (England and Wales)

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Notes to the financial statements

1. Accounting Policies

Charity information

Hanley Crouch Community Association Limited is a private company limited by guarantee incorporated in England and Wales and registered as a charity with the Charities Commission. The registered office is The Laundry, Sparsholt Road, London, N19 4EL.

(a) Basis of preparation

The financial statements have been prepared in accordance with the company's memorandum and articles, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (as amended for accounting periods commencing from 1 January 2016) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Hanley Crouch Community Association Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

These accounts for the year ended 31 March 2017 are the first accounts of Hanley Crouch Community Association Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

(b) Going concern

Although the Statement of Financial Activities show a deficit of £9,779 for the year, the Trustees are of the opinion that in considering 12 months from the date of signing the financial statements, the charitable company is a going concern.

(c) Income and endowments

Grants are recognised in full in the statement of financial activities in the year in which they are receivable. Grants for the purchase of fixed assets (including site improvements) are credited to restricted incoming resources on the earlier date of when received or when they are receivable.

Donated services and facilities are recognised as an incoming resource where the provider of the service has incurred a financial cost. Volunteer time is not included in the financial statements.

Rents received are recognised as income in the period to which the rental period covers, based on a straight-line basis. Payments in advance are treated as deferred income, included within creditors due within one year

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(d) Expenditure

Expenditure is recognised in the period in which they relate to. Expenditure includes attributable VAT which cannot be recovered.

Expenditure is allocated to the particular activity where the cost relates directly to that activity.

Charitable activities costs include the direct cost of providing services, as well as a share of overheads. Core staff costs have been allocated to charitable activities in the current and prior year on the following basis: After School Club 20%, Laundry Centre 40%, Under 5s 20% and Youth Project 20%. General overheads costs are allocated to core funding, as unrestricted expenditure.

Raising funds relate to the costs incurred by the charitable company in fundraising for the charitable work. Other costs include the cost of compliance with the charity's constitutional and statutory requirements.

(e) Tangible fixed assets

Depreciation is provided using the following rates and basis to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives: -

Leasehold improvements	-	Straight line over the 10 years
Fixtures and equipment	-	33% straight line

Items of equipment are capitalised where the purchase price exceeds £1,000 except where the item is expected to have a life expectancy of less than two years.

(f) Creditors

Liabilities are recognised where a probable future transfer of economic benefits exists.

(g) Leases

Rentals payable under operating leases are taken to the statement of financial activities on a straight-line basis over the lease term.

(h) Restricted funds

Restricted funds are to be used for specific purposes as lay down by the donor. Expenditure which meets these criteria is charged to the fund.

(i) Designated funds

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

(j) Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

(k) Capital restricted funds (endowments)

Capital funds are restricted funds which are received for a capital purpose, depreciation of leasehold improvements is charged against this fund.

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(I) Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Donations & legacies	Restricted	Unrestricted	2017	2016
	£	£	£	£
Donations	-	393	393	5,098
Gifts in Kind	-	-	-	8,500
Total	-	393	393	13,598

3 Revenue Grants	Restricted	Unrestricted	2017	2016
	£	£	£	£
LB Islington	20,260	-	20,260	33,081
Breadsticks Foundation	12,500	-	12,500	12,500
North Islington Nurseries	-	12,000	12,000	12,000
City YMCA	798	-	798	13,493
Big Lottery Fund	-	-	-	5,582
First Give Scheme	-	-	-	1,000
Octopus Community Network	5,475	-	5,475	-

4 Income & endowments

	Service Level Agreements	Trusts & Grants	Gifts in Kind	Hire & Rents	Users' Fees & Subs	Misc. Income	Total 2017	Total 2016
	£	£	£	£	£	£	£	£
Laundry Resource Centre	60,000	11,534	-	45,418	-	432	117,384	108,854
After School Club	-	19,934	-	-	29,013	-	48,947	56,073
Youth Centre	-	798	-	-	-	-	798	27,853
Services for U5's	-	18,767	-	-	-	-	18,767	18,767
Rent - in kind	-	-	-	-	-	-	-	8,500
	60,000	51,033	-	45,418	29,013	432	185,896	220,047
2015/16	60,000	77,656	8,500	40,078	29,777	4,037	-	220,047

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5 Expenditure

	Laundry Resource Centre	After School Club	Youth Centre	U5's	Gifts in Kind	Other	2017	2016
	£	£	£	£	£	£	£	£
Events & Activities	5,802	6,221	-	392	-	-	12,415	15,180
Office & Running	9,792	335	-	-	-	176	10,303	9,335
Personnel	47,509	70,424	3,027	24,253	-	-	145,213	157,678
Premises & Overheads	23,863	614	-	61	-	-	24,538	20,585
Professional Fees	-	-	-	-	-	3,600	3,600	3,600
	86,966	77,594	3,027	24,706	-	3,776	196,069	206,378
2015/16	49,017	78,684	43,448	22,951	8,500	3,778	-	206,378

6 Net incoming/(outgoing) resources

	2017 £	2016 £
Net incoming resources are stated after charging:		
Trustees remuneration	-	-
Trustees reimbursed expenses	-	-
Auditor's remuneration	(3,600)	(3,600)
Operating lease rentals:		
Building	<u>8,500</u>	<u>8,500</u>

7 Staff costs

	2017 £	2016 £
Salaries and wages	128,819	139,478
Social security costs	6,826	9,249
Agency staff	6,832	6,279
Other staff costs	<u>2,736</u>	<u>2,672</u>
	<u>145,213</u>	<u>157,678</u>

No employee earned more than £60,000 during the year.

The average monthly number of employees during the year was made up as follows:

	2017 No.	2016 No.
Charitable Activities	7.1	7.3
Management and administration	<u>4.8</u>	<u>4.3</u>
	<u>11.9</u>	<u>11.6</u>

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

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9 Tangible assets

	Leasehold Improvements £	Fixtures & Equipment £	Total £
Cost			
At 1 April 2016	271,898	46,412	318,310
Additions in year	-	-	-
At 31 March 2017	271,898	46,412	318,310
Depreciation			
At 1 April 2016	271,898	46,412	318,310
Disposals in year	-	-	-
Charge for year	-	-	-
At 31 March 2017	271,898	46,412	318,310
Net book value			
As at 31 March 2017	-	-	-
As at 31 March 2016	-	-	-

10 Debtors

	2017 £	2016 £
Grants receivable and trade debtors	24,492	44,813
Prepayments and accrued income	9,646	20,887
Taxation and social security	20	-
	34,158	65,700

11 Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	7,031	5,321
Taxation and social security	-	5,072
Accruals	15,121	5,130
Deferred income	4,348	5,684
Rent deposit held	1,000	-
	27,500	21,207

12 Creditors: Amounts falling due in more than one year

Rent deposit held	-	1,000
	-	1,000

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13 Movement in funds	As at 1 April 2016 £	Incoming resources £	Outgoing resources £	Fund Transfers £	As at 31 March 2017 £
Revenue restricted funds					
Laundry Resource Centre	-	11,534	(46,427)	35,693	800
After School Club	9,007	19,934	(77,594)	57,660	9,007
Youth Centre	-	798	(3,027)	2,229	-
Services for Under 5's	-	6,767	(24,706)	17,939	-
Total restricted funds	9,007	39,033	(151,754)	113,521	9,807
Unrestricted funds					
Laundry Community Centre	39,633	147,257	(44,315)	(113,521)	29,054
Total funds	48,640	186,290	(196,069)	-	38,861

Purposes of revenue restricted funds

Balances on restricted funds represent unspent funds given specifically for individual activities. These balances will be carried forward and spent on each specific activity in the following year. The Association's work falls broadly into four main categories: The Laundry Resource Centre, After School Club, Under 5's, and the Youth Centre.

The Resource Centre consists mainly of providing a resource to the community, particularly other non-profit organisations and providing hall hire and meeting facilities. The balance of £800 carried forward relates to unspent Islington Council Highspeed Wi-Fi & Broadband grant which was received March 2017 and has been carried forward for expenditure in 2017/18.

The After-School Club fund is for the provision of After School Club services including Team Active and the holiday play scheme as well as occasional residential activities for 5-12-year olds. The balance of £9,007 carried forward relates to unspent Breadsticks grant which was received March 2017 and has been carried forward for expenditure in 2017/18.

The Under 5's fund is used for the purpose of the provision of a Toy Library service, as well as a Stay and Play scheme. The Youth Fund is used for the provision of Youth Club services.

Sufficient resources are held in each fund to enable the funds to be applied in accordance with any restrictions.

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14 Analysis of net assets

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Tangible fixed assets	-	-	-
Net current assets	9,807	38,861	48,668
	9,807	38,861	48,668

15 Operating lease commitments

The charity had annual commitments at the year end under operating leases expiring as follows:

		2017 £	2016 £
Land & buildings	Due within 1 year	8,500	-

The charity was given a two year rent holiday from Islington Council ending March 2016. The current lease agreement is £8,500 per annum. The charity is expecting to move to a new purpose-built community centre building in 2018. A new lease will be negotiated with Islington Council.

16 Trustees' Remuneration

Trustees received no remuneration during the year.

17 Trustees Expenses

Trustees were authorised to receive reimbursement for their expenditure, with relevant approval, however this was not exercised during the year.

18 Other Professional Services Provided by Auditors

In common with many other entities of the charity's size and nature, they use their auditors to assist with the preparation of the financial statements.

19 Transfers

A transfer of £113,521 was made from Unrestricted Funds and allocated to Restricted Funds. The transfer to Restricted Funds was allocated to various activities as follows:

- Laundry Resource Centre - £35,693
- After School Club - £57,660
- Youth Centre - £2,229
- Services for Under 5's - £17,939

The transfers were made to ensure no deficits were shown on each activity.

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20 Deferred Income

At the year end the Deferred Income balance was £4,348 (2016: £5,684). Deferred Income is made up of the following:

- Palace for All - £2,848
- London Borough of Islington - £1,500