

Maidstone Community Support Centre
(A company limited by guarantee)

Unaudited

Trustees' Report and Financial Statements

For the Year Ended 31 March 2017

Maidstone Community Support Centre
(A company limited by guarantee)

Contents

| | Page |
|---|--------|
| Reference and administrative details of the charity, its trustees and advisers | 1 |
| Trustees' report | 2 - 5 |
| Independent examiner's report | 6 |
| Statement of financial activities | 7 |
| Balance sheet | 8 |
| Notes to the financial statements | 9 - 19 |

Maidstone Community Support Centre
(A company limited by guarantee)

Reference and Administrative Details of the Company, its Trustees and Advisers
For the Year Ended 31 March 2017

Trustees

Peter Cox, Chair
Raymond Harris, Vice Chair
Tamandra Christmas (appointed 19 July 2016)
Trevor Jones
Andrew Hanscomb (deceased 1 April 2016)
Dorothy Phillips
Barry Snashall, Finance Director
Sandra Turner

Company registered number

02045986

Charity registered number

295143

Registered office

39 - 48 Marsham Street
Maidstone
ME14 1HH

Company secretary

Rowland Taberer

Chief executive officer

Rowland Taberer

Independent examiner

UHY Hacker Young
Chartered Accountants
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Bankers

CAF Bank Limited
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

Maidstone Community Support Centre
(A company limited by guarantee)

Trustees' Report
For the Year Ended 31 March 2017

The trustees present their annual report together with the financial statements of for the 1 April 2016 to 31 March 2017. The trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. Policies and objectives

Maidstone Community Support Centre was established to promote any charitable purpose for the benefit of the community in South East England and, in particular, the advancement of education, the protection of health and the relief of poverty, distress and sickness. The principal method of delivery of our charitable aims has been through the provision of affordable office and meeting space to charities and like minded organisations. These facilities and the infrastructure supporting them are provided on a mutually acceptable but cost effective basis. We further promote our charitable aims through the provision of a range of activities that support the community who are disadvantaged by social or health issues.

b. Main activities undertaken to further the charity's purposes for the public benefit

The Centre's income is derived in the main from licence fees from the provision of rented office accommodation and the sessional hire of its meeting and training room facilities to charities and other like-minded organisations. This year has seen a good increase of new organisations using our sessional facilities. Additional income is generated by our office services to members and users of the building and through the provision of an in-house telephony, broadband service.

2013-14 saw the establishment of The Cafe at Marsham Street Limited. The cafe facility is used primarily as a training centre for adults with a learning disability. A garden project has been created on land at the back of the building to grow produce for use in the cafe, and further plans are in hand to upgrade communal facilities within the Centre.

By providing enhanced facilities to users of the Centre, we seek to further support our key stakeholders during difficult economic times. The Board of the Maidstone Community Support Centre thought it appropriate to increase all licence fees by no more than the rate of inflation for the year 2016-17.

The Centre currently employs 7 staff at the time of signing this report. We have taken on volunteer support to help the centre team cover annual leave and sickness.

Maidstone Community Support Centre continues to look at developing and growing its role as an important asset to the local community, and this year has seen the Centre working with the local college to support the centre with redecoration works.

Achievements and performance

a. Review of activities

Maidstone Community Support Centre reviews its aims and objectives each year. The review looks at what has been achieved and the outcomes from the work undertaken. Reference is made to the Charity Commissions guidance on public benefit when reviewing our aims and objectives. This helps the organisations Directors ensure the planning of future activities contribute to the objectives they have set.

This past year has seen a number of challenges but also opportunities. Going forward we are looking at more innovative approaches to our work that will not only continue to support the aims and objectives of the organisation, but allow the charity to grow and meet the increasing demands facing the charity sector.

This year has also seen MCSC develop a wider range of partnerships with organisations in the local community. This has helped us increase our visibility as an organisation and also highlighted the importance of our charitable support to organisations based within our building.

Maidstone Community Support Centre
(A company limited by guarantee)

Trustees' Report (continued)
For the Year Ended 31 March 2017

a. Review of activities - continued

The new partnerships have also had a benefit in helping us reduce costs with maintaining the building. A great example of this is with us working with local the College, who have helped us with painting, decorating, marketing and promotion. This work has also gives students much needed work experience to complete their courses.

b. Investment policy and performance

In the past most of the Centre's funds were required to be spent in the short term and funds were not available for long term investment. Recent years have seen a sensible increase in rental charges both for office space and sessional room hire. A determination to keep offices at 100% occupancy and increased marketing of dramatically improved facilities has seen a surplus year on year in recent times. The bulk of this surplus is earmarked for future works under the aforementioned maintenance and improvement plan and is invested in an interest bearing account. Given the current economic climate, options for secure investment opportunities are limited but the Board keeps this policy under constant review. In 2013 – 2014 the board resolved to invest £15,000 in Kent Savers, the local Credit Union. This deposit is then loaned or reinvested for community benefit.

Financial review

a. Review of results for 2016/17

The financial results for 2016/17 are very similar to the previous year, with a small increase in both incoming resources and resources expended. The net movement of funds in the year of £43,640 is only very slightly lower than the result in 2015/16.

The main source of income was once again licence fees and session income from the rented office accommodation and the sessional hire of its meeting and training room facilities. Staff costs, followed by premises costs, form the greatest part of expended resources.

The result for the year split between funds is shown on the face of the Statement of Financial Activities, with the great majority of all income and expenditure during the year passing through general unrestricted funds. The net expenditure on restricted funds for the year relates to depreciation of tangible fixed assets which sit within the restricted fund.

The trustees are pleased that the financial position has strengthened during the course of the year.

b. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

c. Financial risk management objectives and policies

The trustees' principal financial management policies are in respect of managing reserves and managing risk. These are described in (c) and (d) below. Additionally a review of the capitalisation policy has resulted in a higher threshold for the capitalisation of buildings policy being imposed resulting in a higher amount of expenditure being written off direct to the Statement of Financial Activities than would previously have been the case. This new approach has a zero cash effect and, over time, a zero operating margin effect.

d. Principal risks and uncertainties

This year's financial performance has continued in the previously established pattern with the continuing Government squeeze on public sector expenditure having some impact on our users. Against this background sufficient funds have been generated to maintain the building at the required level and to add some additional facilities needed to keep our offering at a competitive level. On an ongoing basis this approach should be supported by the completion of the major loan repayment. No new risks have been noted.

e. Reserves policy

The trustees have reviewed the current financial position and any changes are detailed below. Additionally they have agreed to maintain the current reserves policy.

The charity endeavours to ensure sustainable reserves for future years. Detailed budgeting and financial reviews take place at regular intervals during the year. The organisations Trustees maintain a prudent approach to the current reserves.

Maidstone Community Support Centre
(A company limited by guarantee)

Trustees' Report (continued)
For the Year Ended 31 March 2017

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee (company registration no. 02045986) and was set up by a Memorandum of Association. It was incorporated on 12 August 1986. The Members of the company are the Licensees and such other persons or bodies corporate as are eligible for membership. Persons wishing to become members are required to make a formal application to the Council for consideration. Membership is not transferable

The company is constituted under a Memorandum of Association and is a registered charity number 295143.

Maidstone Community Support Centre is a registered charity, no. 295143.

b. Method of appointment or election of Trustees

Directors are appointed at the company's Annual General Meeting. Under the requirements of the Memorandum and Articles of Association directors are elected to serve for a period of up to three years after which they must apply for re-election at the Annual General Meeting.

c. Risk management

The trustees have established an annual procedure to review risks and set or confirm strategies and policies. Day to day management of risk policies and their effectiveness is carried out by the Chief Executive.

Members' liability

In the event of the company being wound up, members are each required to contribute an amount not exceeding £1. The Members of the company guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

Management

The Centre is managed by a Board of Trustees appointed by Members (Licensees of the offices) at the Annual General Meeting. The Centre employs a Chief Executive who reports, and is responsible to the Honorary Chair.

Trustees' responsibilities statement

The trustees (who are also directors of Maidstone Community Support Centre 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. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

Maidstone Community Support Centre
(A company limited by guarantee)

Trustees' Report (continued)
For the Year Ended 31 March 2017

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 was approved by the trustees on 18 July 2017 and signed on their behalf by:

Peter Cox, Honorary Chair

Maidstone Community Support Centre
(A company limited by guarantee)

Independent Examiner's Report
For the Year Ended 31 March 2017

Independent Examiner's Report to the Trustees of Maidstone Community Support Centre

I report on the financial statements of the company for the year ended 31 March 2017 which are set out on pages 7 to 19.

This report is made solely to the company's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the company's trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's trustees as a body, for my work or for this report.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on the after 1 January 2015.

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 financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales..

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 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 company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements 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 financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects 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.have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

Dated: 24 July 2017

Allan R. Hickie BSc FCA

UHY Hacker Young
Chartered Accountants
Thames House, Roman Square,
Sittingbourne,
Kent. ME10 4BJ

Maidstone Community Support Centre
(A company limited by guarantee)

Statement of Financial Activities Incorporating Income and Expenditure Account
For the Year Ended 31 March 2017

| | Note | Unrestricted funds 2017 £ | Restricted funds 2017 £ | Total funds 2017 £ | Total funds 2016 £ |
|--|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Other donations | 2 | - | 272 | 272 | 4,000 |
| Charitable activities: | 3 | | | | |
| Licence fees and session income | | 305,884 | - | 305,884 | 300,000 |
| Investments | 4 | 111 | - | 111 | 101 |
| Total income | | <u>305,995</u> | <u>272</u> | <u>306,267</u> | <u>304,101</u> |
| Expenditure on: | | | | | |
| Charitable activities: | | | | | |
| Direct costs | 5 | 214,209 | - | 214,209 | 208,862 |
| Support costs | 6 | 43,413 | 5,005 | 48,418 | 50,739 |
| Total expenditure | 7 | <u>257,622</u> | <u>5,005</u> | <u>262,627</u> | <u>259,601</u> |
| Net income / (expenditure) before transfers | | 48,373 | (4,733) | 43,640 | 44,500 |
| Transfers between Funds | 15 | (3) | 3 | - | - |
| Net income / (expenditure) before other recognised gains and losses | | 48,370 | (4,730) | 43,640 | 44,500 |
| Net movement in funds | | 48,370 | (4,730) | 43,640 | 44,500 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 466,170 | 219,899 | 686,069 | 641,569 |
| Total funds carried forward | | <u><u>514,540</u></u> | <u><u>215,169</u></u> | <u><u>729,709</u></u> | <u><u>686,069</u></u> |

The notes on pages 9 to 19 form part of these financial statements.

Maidstone Community Support Centre
(A company limited by guarantee)
Registered number: 02045986

Balance Sheet
As at 31 March 2017

| | Note | £ | 2017 £ | £ | 2016 £ |
|---|------|----------------|-----------------------|----------------|-----------------------|
| Fixed assets | | | | | |
| Tangible assets | 11 | | 569,983 | | 562,593 |
| Investments | 12 | | 1 | | 1 |
| | | | <u>569,984</u> | | <u>562,594</u> |
| Current assets | | | | | |
| Debtors | 13 | 67,659 | | 73,338 | |
| Cash at bank and in hand | | 103,649 | | 64,235 | |
| | | <u>171,308</u> | | <u>137,573</u> | |
| Creditors: amounts falling due within one year | 14 | (11,583) | | (14,098) | |
| Net current assets | | | <u>159,725</u> | | <u>123,475</u> |
| Net assets | | | <u><u>729,709</u></u> | | <u><u>686,069</u></u> |
| Charity Funds | | | | | |
| Restricted funds | 15 | | 215,169 | | 219,899 |
| Unrestricted funds | 15 | | 514,540 | | 466,170 |
| Total funds | | | <u><u>729,709</u></u> | | <u><u>686,069</u></u> |

The trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the trustees on 18 July 2017 and signed on their behalf, by:

Peter Cox, Honorary Chair

Barry Snashall, Finance Director

The notes on pages 9 to 19 form part of these financial statements.

Maidstone Community Support Centre
(A company limited by guarantee)

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

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Maidstone Community Support Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.3 Company status and group accounts

The company is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.5 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Maidstone Community Support Centre
(A company limited by guarantee)

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

1. Accounting Policies (continued)

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. 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:

| | | |
|--|---|---|
| Freehold property and freehold property improvements | - | 2% per annum straight line on cost |
| Fixtures, fittings and equipment | - | 15 - 25% per annum reducing balance on written down value |

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Operating leases

Rentals under operating leases are charged to the Statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Maidstone Community Support Centre
(A company limited by guarantee)

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

1. Accounting Policies (continued)

1.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.14 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.15 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. Income from donations

| | Unrestricted funds 2017 £ | Restricted funds 2017 £ | Total funds 2017 £ | <i>Total funds 2016 £</i> |
|---|--|--|---------------------------------------|---------------------------------------|
| Donations | - | 272 | 272 | - |
| Grant income from Kent County Council | - | - | - | 4,000 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total donations and legacies | - | 272 | 272 | 4,000 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| Prior year donations split between funds: | 4,000 | - | 4,000 | |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | |

3. Income from charitable activities

| | Unrestricted funds 2017 £ | Restricted funds 2017 £ | Total funds 2017 £ | <i>Total funds 2016 £</i> |
|---|--|--|---------------------------------------|---------------------------------------|
| License fees and session income | 305,884 | - | 305,884 | 300,000 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Prior year charitable income split between funds: | 300,000 | - | 300,000 | |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | |

Maidstone Community Support Centre
(A company limited by guarantee)

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

4. Investment income

| | Unrestricted funds 2017 £ | Restricted funds 2017 £ | Total funds 2017 £ | <i>Total funds 2016 £</i> |
|---|--|--|---------------------------------------|---------------------------------------|
| Investment income | 111 | - | 111 | <i>101</i> |
| Prior year investment income split between funds: | <i>101</i> | - | <i>101</i> | |

5. Direct costs

| | Total 2017 £ | <i>Total 2016 £</i> |
|----------------------------------|-----------------------------|-----------------------------|
| Donations | - | <i>500</i> |
| Water, sewerage and waste | 7,147 | <i>5,899</i> |
| Light and heat | 20,635 | <i>22,379</i> |
| Repairs and maintenance | 19,117 | <i>23,140</i> |
| Property management and cleaning | 21,768 | <i>21,426</i> |
| Training and recruitment | 190 | <i>205</i> |
| Wages and salaries | 130,230 | <i>123,195</i> |
| National insurance | 9,848 | <i>10,222</i> |
| Pension cost | 5,274 | <i>1,896</i> |
| | <u>214,209</u> | <u><i>208,862</i></u> |

At 31 March 2016

6. Support costs

| | Total 2017 £ | <i>Total 2016 £</i> |
|---------------------------------|-----------------------------|-----------------------------|
| Insurance | 4,986 | <i>5,391</i> |
| Accountancy and payroll charges | 4,421 | <i>4,479</i> |
| Telephone | 8,308 | <i>7,474</i> |
| Office expenses and training | 3,353 | <i>3,224</i> |
| Photocopier costs | 4,712 | <i>6,775</i> |
| Bank charges and interest | 37 | <i>-</i> |
| General expenses | 3,085 | <i>3,953</i> |
| Bad debts | 190 | <i>80</i> |
| Depreciation | 19,326 | <i>19,363</i> |
| | <u>48,418</u> | <u><i>50,739</i></u> |

At 31 March 2016

Maidstone Community Support Centre
(A company limited by guarantee)

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

7. Analysis of Expenditure by expenditure type

| | Staff costs | Depreciation | Other costs | Total | <i>Total</i> |
|----------------------------|--------------------|---------------------|--------------------|----------------|----------------|
| | 2017 | 2017 | 2017 | 2017 | <i>2016</i> |
| | £ | £ | £ | £ | £ |
| Direct charitable purposes | 145,352 | 19,326 | 97,949 | 262,627 | 259,601 |
| | <u>145,352</u> | <u>19,326</u> | <u>97,949</u> | <u>262,627</u> | <u>259,601</u> |
| 2016 total analysis: | <u>135,313</u> | <u>19,363</u> | <u>104,925</u> | <u>259,601</u> | |

In 2017, of the total resources expended for direct charitable purposes, £257,897 (2016: £255,219) was to unrestricted funds and £4,730 (2016: £4,382) was to restricted funds.

8. Net income/(expenditure)

This is stated after charging:

| | 2017 | <i>2016</i> |
|--|---------------|---------------|
| | £ | £ |
| Depreciation of tangible fixed assets: | | |
| - owned by the charity | 19,326 | 19,363 |
| Operating lease rentals | 7,932 | 7,932 |
| Pension costs | 5,274 | 1,896 |
| | <u>32,532</u> | <u>29,191</u> |

During the year, no trustees received any remuneration (2016 - £NIL).

During the year, no trustees received any benefits in kind (2016 - £NIL).

During the year, no trustees received any reimbursement of expenses (2016 - £NIL).

9. Independent Examiner's remuneration

The Independent Examiner's remuneration amounts to an Independent Examination fee of £3,010 (2016 - £2,964), and other services of £1,411(2016 - £1,515).

Maidstone Community Support Centre
(A company limited by guarantee)

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

10. Staff costs

Staff costs were as follows:

| | 2017 | <i>2016</i> |
|-----------------------|----------------|-----------------------|
| | £ | £ |
| Wages and salaries | 130,230 | <i>123,195</i> |
| Social security costs | 9,848 | <i>10,222</i> |
| Pension costs | 5,274 | <i>1,896</i> |
| | <u>145,352</u> | <u><i>135,313</i></u> |

The average number of persons employed by the company during the year was as follows:

| | 2017 | <i>2016</i> |
|---------------------------------------|-------------|-------------|
| | No. | No. |
| Operation and maintenance of property | 8 | <i>6</i> |

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel received £39,140 (2016: £40,632) during the year.

11. Tangible fixed assets

| | Freehold property | Fixtures and fittings | Property improvements | Total |
|-------------------------|--------------------------|------------------------------|------------------------------|-----------------------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 1 April 2016 | 221,765 | 125,982 | 442,309 | 790,056 |
| Additions | - | 1,162 | 25,554 | 26,716 |
| At 31 March 2017 | <u>221,765</u> | <u>127,144</u> | <u>467,863</u> | <u>816,772</u> |
| Depreciation | | | | |
| At 1 April 2016 | 36,591 | 82,053 | 108,819 | 227,463 |
| Charge for the year | 2,218 | 7,751 | 9,357 | 19,326 |
| At 31 March 2017 | <u>38,809</u> | <u>89,804</u> | <u>118,176</u> | <u>246,789</u> |
| Net book value | | | | |
| At 31 March 2017 | <u>182,956</u> | <u>37,340</u> | <u>349,687</u> | <u>569,983</u> |
| <i>At 31 March 2016</i> | <u><i>185,174</i></u> | <u><i>43,929</i></u> | <u><i>333,490</i></u> | <u><i>562,593</i></u> |

12. Fixed asset investments

| | Shares in group undertakings |
|-----------------------------------|-------------------------------------|
| | £ |
| At 1 April 2016 and 31 March 2017 | <u><u>1</u></u> |

Maidstone Community Support Centre
(A company limited by guarantee)

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

12. Fixed asset investments (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the company:

| Name | Holding |
|------------------------------------|----------------|
| The Cafe at Marsham Street Limited | 100% |

The aggregate of the share capital and reserves as at 31 March 2017 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

| Name | Aggregate of share capital and reserves £ | Profit/(loss) £ |
|------------------------------------|--|----------------------------|
| The Cafe at Marsham Street Limited | (49,028) | (17,861) |

13. Debtors

| | 2017 £ | 2016 £ |
|------------------------------------|-------------------|-------------------|
| Trade debtors | 9,733 | 12,061 |
| Amounts owed by group undertakings | 57,120 | 57,298 |
| Prepayments and accrued income | 806 | 3,979 |
| | <u>67,659</u> | <u>73,338</u> |

14. Creditors: Amounts falling due within one year

| | 2017 £ | 2016 £ |
|------------------------------------|-------------------|-------------------|
| Trade creditors | 2,085 | 4,901 |
| Other taxation and social security | 2,650 | - |
| Other creditors | 1,627 | 1,511 |
| Accruals and deferred income | 5,221 | 7,686 |
| | <u>11,583</u> | <u>14,098</u> |

Maidstone Community Support Centre
(A company limited by guarantee)

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

15. Statement of funds

Statement of funds - current year

| | Balance at 1 April 2016 | Income | Expenditure | Transfers in/out | Balance at 31 March 2017 |
|---------------------------|------------------------------------|---------------|--------------------|-----------------------------|-------------------------------------|
| | £ | £ | £ | £ | £ |
| Unrestricted funds | | | | | |
| General Funds - all funds | 466,170 | 305,995 | (257,622) | (3) | 514,540 |
| Restricted funds | | | | | |
| Restricted fund | 219,899 | 272 | (5,005) | 3 | 215,169 |
| Total of funds | 686,069 | 306,267 | (262,627) | - | 729,709 |

Statement of funds - prior year

| | <i>Balance at 1 April 2015</i> | <i>Income</i> | <i>Expenditure</i> | <i>Transfers in/out</i> | <i>Gains/ (Losses)</i> | <i>Balance at 31 March 2016</i> |
|---------------------------|------------------------------------|---------------|--------------------|-----------------------------|------------------------|-------------------------------------|
| | £ | £ | £ | £ | £ | £ |
| Unrestricted funds | | | | | | |
| General Funds | 421,288 | 300,101 | (255,219) | - | - | 466,170 |
| | 421,288 | 300,101 | (255,219) | - | - | 466,170 |
| Restricted funds | | | | | | |
| Restricted fund | 220,281 | 4,000 | (4,382) | - | - | 219,899 |
| | 220,281 | 4,000 | (4,382) | - | - | 219,899 |
| Total of funds | 641,569 | 304,101 | (259,601) | - | - | 686,069 |

The restricted fund is in respect of capital grants received for the purchase and improvement of freehold buildings and purchase of items of equipment together with revenue grants and donations received for specific purposes. In accordance with the accounting policy, depreciation on the assets concerned is charged as an expense of the restricted fund and the specific revenue expenditure is also similarly charged as an expense.

Maidstone Community Support Centre
(A company limited by guarantee)

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

15. Statement of funds (continued)

Summary of funds - current year

| | Balance at 1 April 2016 | Income | Expenditure | Transfers in/out | Balance at 31 March 2017 |
|------------------|------------------------------------|----------------|--------------------|-----------------------------|-------------------------------------|
| | £ | £ | £ | £ | £ |
| General funds | 466,170 | 305,995 | (257,622) | (3) | 514,540 |
| Restricted funds | 219,899 | 272 | (5,005) | 3 | 215,169 |
| | <u>686,069</u> | <u>306,267</u> | <u>(262,627)</u> | <u>-</u> | <u>729,709</u> |

Summary of funds - prior year

| | <i>Balance at 1 April 2015</i> | <i>Income</i> | <i>Expenditure</i> | <i>Transfers in/out</i> | <i>Balance at 31 March 2016</i> |
|------------------|------------------------------------|----------------|--------------------|-----------------------------|-------------------------------------|
| | £ | £ | £ | £ | £ |
| General funds | 421,288 | 300,101 | (255,219) | - | 466,170 |
| Restricted funds | 220,281 | 4,000 | (4,382) | - | 219,899 |
| | <u>641,569</u> | <u>304,101</u> | <u>(259,601)</u> | <u>-</u> | <u>686,069</u> |

Maidstone Community Support Centre
(A company limited by guarantee)

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

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2017 £ | Restricted funds 2017 £ | Total funds 2017 £ |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | 354,814 | 215,169 | 569,983 |
| Fixed asset investments | 1 | - | 1 |
| Current assets | 171,308 | - | 171,308 |
| Creditors due within one year | (11,583) | - | (11,583) |
| | <u>514,540</u> | <u>215,169</u> | <u>729,709</u> |

Analysis of net assets between funds - prior year

| | <i>Unrestricted funds 2016 £</i> | <i>Restricted funds 2016 £</i> | <i>Total funds 2016 £</i> |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | 343,194 | 219,399 | 562,593 |
| Fixed asset investments | 1 | - | 1 |
| Current assets | 137,073 | 500 | 137,573 |
| Creditors due within one year | (14,098) | - | (14,098) |
| | <u>466,170</u> | <u>219,899</u> | <u>686,069</u> |

17. Pension commitments

The company operates a defined contribution pension scheme. The assets of the pension scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

18. Operating lease commitments

At 31 March 2017 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

| | 2017 £ | 2016 £ |
|-------------------------|-------------------|-------------------|
| Amounts payable: | | |
| Within 1 year | 6,736 | 7,932 |
| Between 1 and 5 years | 1,236 | 7,972 |
| Total | <u>7,972</u> | <u>15,904</u> |

Maidstone Community Support Centre
(A company limited by guarantee)

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

19. Related party transactions

During the year the company made donations of £nil (2016: £nil) to its subsidiary undertaking, The Cafe at Marsham Street Limited. The company charged The Cafe at Marsham Street Limited £5,844 (2016: £9,586) in respect of kitchen and room hire and £2,490 (2016: £3,391) in respect of equipment leasing during the year. As at 31 March 2017 The Cafe at Marsham Street Limited owed the company £57,120 (2016: £57,298).

The company charged £40,011 (2016: £40,372) for rent and other services to Involved Kent, a charity that Trevor Jones, a trustee of the company, was also a trustee.

The company charged rent of £4,692 (2016: £4,965), to The Royal Society London, a charity that Peter Cox, CEO of the company, was also a trustee. Peter Cox resigned as at December 2016.

The company charged rent of £3,292, to Fernleigh Consulting, a firm where Peter Cox was also a consultant.

The company charged rent of £7,262 (2016: £6,839) to Rubicon Cares, a charity that Sandra Turner, a trustee of the company, was also a trustee. At 31 March 2017 Rubicon Cares was owed £12 (2016: owed £nil) by the company.

20. First time adoption of FRS 102

It is the first year that the company has presented its financial statements under SORP 2015 and FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 31 March 2016 and the date of transition to FRS 102 and SORP 2015 was therefore 1 April 2015. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

The policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or net income/expenditure.