

Company No: 2045986
Charity Registered No: 295143

MAIDSTONE COMMUNITY SUPPORT CENTRE
(a Company Limited by Guarantee)

UNAUDITED REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

MAIDSTONE COMMUNITY SUPPORT CENTRE

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

Page	
1 - 6	Report of the Board of Directors
7	Independent Examiner's Report
8	Statement of Financial Activities
9	Balance Sheet
10 - 11	Accounting Policies Statement
12 – 15	Notes to the Accounts

REPORT OF THE BOARD OF DIRECTORS

FOR THE YEAR ENDED 31 MARCH 2011

The Board of Directors presents its report and accounts for the year ended 31 March 2011.

1. Reference and Administrative Information

Charity Name: Maidstone Community Support Centre

Charity Registration Number: 295143

Company Registration Number: 02045986

Honorary President D.C. Brand O.B.E.

Honorary Chair M. Evans

Honorary Deputy Chair B. Overton

Finance Director T. Jones

Directors and Trustees

The Trustees are Directors for the purposes of Company Law.
The following served as directors and trustees during the year:

Mike Evans
Councillor Malcolm Robertson
Peter Crisp (resigned 20 July 2010)
Jackie Milne (resigned 20 July 2010)
Bridget Overton M.B.E.
Trevor Jones (appointed 26 October 2010)
Robert Stiddard (resigned 20 July 2010)
Raymond Harris
Geoffrey Clive Wilkinson
Peter Cox
Donna Justine Pearson (appointed 20 April 2010,
resigned 26 October 2010)
Amanda Jane Bearne (appointed 1 February 2011)
Martin Pilbeam (appointed 15 March 2011)

REPORT OF THE BOARD OF DIRECTORS

FOR THE YEAR ENDED 31 MARCH 2011

1. Reference and Administrative Information (Continued)

Company Secretary and Centre Manager	Richard Swainston
Registered Office and Operational Address	39-48 Marsham Street Maidstone Kent ME14 1HH
Independent Examiner	David Williams F.C.A. Dendy Neville Limited Chartered Accountants 3-4 Bower Terrace Tonbridge Road Maidstone Kent ME16 8RY
Bankers	CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4JQ

2. Objectives and Activities

Policy Statement and Principal Activity

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, including a Leisure Learning programme, a café that provides support and training for learning disabled attendees and the development of a range of Neighbour Outreach programmes, including a Saturday Filmclub for disadvantaged children.

REPORT OF THE BOARD OF DIRECTORS (Continued)

FOR THE YEAR ENDED 31 MARCH 2011

3. Review of Activities, Achievements and Performance

The Centre reviews its aim, objectives and activities each year. This review looks at what has been achieved and the outcomes of the work of the previous 12 months. The review looks at the success of activities undertaken and the benefits they have brought to the community. The review also helps us ensure our aim, objectives and activities remain focused on our stated purpose. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the directors consider how planned activities will contribute to the objectives they have set.

4. How the Centre's Activities deliver Public Benefit

The Centre's income is derived in the main from Licence fees in respect of provision of office accommodation and from the hire of its meeting and training room facilities to charities and other like-minded organisations. Additional income is generated by our office services to members and users of the building and through the provision of an in-house telephony and broadband service.

An additional activity in the past year has been the creation, and running, of a Leisure Learning programme for people with a learning disability. Both this and our future plans for Neighbour Outreach programmes are funded through clearly defined Restricted Funds and any income generated from these programmes goes towards covering the cost of their provision.

During the year, in addition to the 25 member organisations based in the building, the Centre provided meeting facilities to in excess of 185 local charities and community organisations, including self-help groups, local government agencies, day services and counsellors. Any charity or like-minded organisation can use the facilities provided by the Centre and Licence fees and hire charges are offered at discounted rates to avoid hardship to those concerned.

Day to day running costs for the Centre are considerable and all available cash resources require to be carefully and effectively managed. Licence fees and room hire charges are reviewed annually to ensure that the infrastructure necessary to support these resources remains appropriate to the needs of Licensees and other users of the Centre's facilities whilst still being affordable.

The Centre currently employs 12 staff at the time of signing this report, 7 of whom are employed as part of the Leisure Learning programme.

REPORT OF THE BOARD OF DIRECTORS (Continued)

FOR THE YEAR ENDED 31 MARCH 2011

5. Financial Review

Reserves Policy and Review of Financial Position

The directors have reviewed the Centre's need for reserves in line with guidance issued by the Charity Commission and their own assessment of the risks and opportunities faced by the Centre. Unrestricted funds are needed to provide revenue or capital funds at short notice to meet new patterns of demand and to ensure continuous operation for current and future occupants and users of the Centre.

During the year a number of trends, established in the previous financial year, have continued. Strong financial control continues to be maintained and the resultant efficiencies have allowed further improvements to the services offered in terms of building improvements and the financial strength of the organisation. The capacity of the building, both in terms of office provision and sessional hire, has continued to be occupied at a high level and this has resulted in an increased surplus on operation. In normal circumstances continuing surpluses of this nature would be used to provide for major building requirements in the future, e.g. renewing the roof. However, in the current circumstances the Board has decided that the organisation has reached a stage where an element of the surplus, and the cash surplus it generates, can be applied to reducing the outstanding loan balance more quickly thereby optimizing the period before interest rates, inevitably, rise and reducing the payment period.

In summary, the organisation is financially robust but is well aware that the strain of ongoing public expenditure reductions will, inevitably, impact us and our client groups. Consequently we have forecast only a small improvement in our position for 2011/12. Maidstone Community Support Centre is a little unusual, compared to most charitable organisations, in as much as a large majority of its income from rents and sessional hire, areas which are defined as unrestricted funds. However during the period there was a significant increase in restricted fund activity and this may continue as the organisation moves forward. Consequently, new formal funds have been set up as a control mechanism to ensure that costs committed do not exceed funds received and to provide management with clear information on restricted activities.

Principal Financial Management Policies

The directors' principal financial management policies are in respect of managing reserves and managing risk. These are as described in the previous and following paragraphs.

Investment Policy

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 have 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.

Risk Management

The directors 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 Centre Manager.

REPORT OF THE BOARD OF DIRECTORS (Continued)

FOR THE YEAR ENDED 31 MARCH 2011

6. Structure, Governance and Management

Legal and Administrative Details

Maidstone Community Support Centre is a registered charity, no. 295143. It was incorporated on 12 August 1986 company registration no. 02045986.

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.

Governing Document

The organisation is a charitable company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are each required to contribute an amount not exceeding £1.

Management

The Centre is managed by a Board of Directors appointed by Members (Licensees of the offices) at the Annual General Meeting.

The Centre employs a manager who reports, and is responsible to the Honorary Chair.

Recruitment and Appointment of New Directors and 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.

REPORT OF THE BOARD OF DIRECTORS (Continued)

FOR THE YEAR ENDED 31 MARCH 2011

7. Directors' Responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the directors are required to:

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

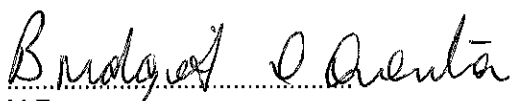
The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets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

The directors have complied with these responsibilities and the requirements of the Memorandum and Articles of Association and submit their Annual Report together with the accounts of the company for the year ended 31 March 2011.

The directors have complied with the duty in section 4 of the Charities Act 2006 to have due regard to guidance published by the Charity Commission, particularly that in respect of their public benefit statement.

The above report has been prepared in accordance with the special provisions of Section 419(2) of the Companies Act 2006, relating to small companies.

The Report of the Board of Directors was approved by the Board on 12 July 2011 and signed on its behalf by:



M Evans

pp **Honorary Chair**

Registered Office
39-48 Marsham Street,
Maidstone,
Kent ME14 1HH.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MAIDSTONE COMMUNITY SUPPORT CENTRE

I report on the accounts for the year ended 31 March 2011, which are set out on pages 8 to 15.

Respective Responsibilities of the Trustees and the Independent 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 charity's trustees consider that an audit is not required for this year under Part 16 of the Companies Act 2006 or under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. The charity'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 charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- to state whether any particular matters have come to my attention.

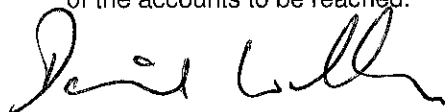
Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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:

- which gives me reasonable cause to believe that, in any material respect, the requirements
 - (a) to keep accounting records in accordance with s386 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



David Williams F.C.A.

Dendy Neville Limited
Chartered Accountants
3-4 Bower Terrace,
Tonbridge Road,
Maidstone,
Kent ME16 8RY

Date: 12.7.11

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2011

	Unrestricted Funds	Restricted Funds	2011 Total Funds	2010 Total Funds
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Notes				
INCOMING RESOURCES				
Incoming resources from generated funds:				
<i>Voluntary income</i>				
Donations and grants	-	27,265	27,265	11,760
<i>Activities for generating funds</i>				
Investment income – bank interest	96	-	96	43
Incoming resources from charitable activities to further the charity's objectives:				
Licence fees & session income	282,746	-	282,746	247,640
Leisure Learning project	-	1,779	1,779	-
TOTAL INCOMING RESOURCES 1	<u>282,842</u>	<u>29,044</u>	<u>311,886</u>	<u>259,443</u>
CHARITABLE RESOURCES EXPENDED				
Costs of charitable activities:				
<i>Expenditure on operation of property</i>				
Leisure Learning project	204,767	11,665	216,432	211,583
<i>Governance costs</i>	-	9,196	9,196	-
Governance costs	1,950	-	1,950	2,298
TOTAL RESOURCES EXPENDED 2	<u>206,717</u>	<u>20,861</u>	<u>227,578</u>	<u>213,881</u>
NET INCOME FOR THE YEAR	76,125	8,183	84,308	45,562
Fund balances brought forward at 1 April 2010	216,754	237,572	454,326	408,764
Fund transfers	(1,570)	1,570	-	-
Fund balances carried forward at 31 March 2011	<u>£291,309</u>	<u>£247,325</u>	<u>£538,634</u>	<u>£454,326</u>

The company has no recognised gains or losses other than the surplus for the above financial years.

None of the company's activities were acquired or discontinued during the above two financial years.

BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011	2010
		£	£
FIXED ASSETS			
Tangible Assets	4	599,834	604,797
CURRENT ASSETS			
Debtors	5	15,397	11,523
Cash at Bank		91,103	39,014
		<u>106,500</u>	<u>50,537</u>
Amounts falling due within one year	6	58,325	48,739
NET CURRENT ASSETS		<u>48,175</u>	<u>1,798</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>648,009</u>	<u>606,595</u>
CREDITORS			
Amounts falling due after one year	7	109,375	152,269
NET ASSETS		<u>£538,634</u>	<u>£454,326</u>
Represented by:			
UNRESTRICTED FUNDS	10	291,309	216,754
RESTRICTED FUNDS	11	247,325	237,572
	12	<u>£538,634</u>	<u>£454,326</u>

In preparing these accounts:

- (a) The Board of Directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 477 of the Companies Act 2006;
- (b) No notice has been deposited under Section 476 of the Companies Act 2006, and
- (c) The Board of Directors acknowledge their responsibility for:
 - (i) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its results for the year in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The Accounts were approved by the Board of Directors for issue on 12 July 2011 and signed on their behalf by:

M. Evans
 M. EVANS
 Director

T. Jones
 T. JONES
 Director

pp

ACCOUNTING POLICIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 2011

a) Basis of Accounting

The accounts have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice), the Companies Act 2006 and the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice issued in 2005.

b) Income

Licence fees, interest and other income are accounted for using the accruals basis.

Grant income is recognised when the expenditure to which it relates is incurred.

c) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

- Costs of charitable activities comprise the costs incurred by the charity in maintaining and operating the property and the costs of the Leisure Learning project. It is considered that all such costs are direct costs and there are no indirect costs of a support nature.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiner's fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. All costs are considered to relate directly to a particular activity and no costs are apportioned.

d) Fixed assets and depreciation

Fixed asset additions are shown at cost.

Depreciation is provided to write down the cost of each asset to its estimated residual value over its expected useful life. Impairment reviews of fixed assets are regularly carried out. Depreciation is calculated at the following annual rates:

Freehold buildings and improvements:	2% per annum straight line.
Equipment, fixtures and fittings:	15% and 25% per annum on written down value.

Freehold land is not depreciated. Freehold land is estimated by the directors to comprise 50% of the total cost of freehold land and buildings.

Grants received relating to the cost of the freehold buildings and improvements and items of equipment are included as restricted funds. Depreciation charged on the associated assets is charged to the restricted fund.

e) Format of the Financial Statements

The company is a registered charity. In the opinion of the directors, the format adopted gives a true and fair view as required by the Companies Act 2006.

ACCOUNTING POLICIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 2011

f) Fund accounting

The Capital Grants restricted fund is in respect of capital grants received for the purchase and improvement of the freehold buildings and items of equipment and revenue grants 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 incurred is also similarly charged as an expense.

The Leisure Learning project fund is in respect of adult education courses. Grants and course fees are shown as income and expenditure includes the cost of the tutors employed to run the courses and other directly associated expenditure.

The Neighbour Outreach fund is in respect of projects to reach out to disadvantaged sections of the community. Grants and donations are shown as income and expenditure includes direct expenditure.

The Building Repairs fund is for grants to undertake specific repair work on the building which is not of a capital nature.

All other items of income and expenditure are in the unrestricted fund.

g) Pensions

The pension costs charged in the financial statements represent the costs payable by the company in the year.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

1. INCOME

Income, as shown in the Statement of Financial Activities, arises wholly in the U.K.

2. TOTAL RESOURCES EXPENDED

All expenditure was incurred in carrying out the company's principal activity. It is considered that there are no costs of a support nature.

	<u>Staff Costs</u> £	<u>Depreciation</u> £	<u>Other Costs</u> £	<u>Total 2011</u> £	<u>Total 2010</u> £
Direct charitable purposes	112,872	21,445	91,311	225,628	211,583
Governance costs	-	-	1,950	1,950	2,298
Total resources expended	<u>112,872</u>	<u>21,445</u>	<u>93,261</u>	<u>227,578</u>	<u>213,881</u>

	Unrestricted Funds £	Restricted Funds £	<u>Total 2011</u> £	<u>Total 2010</u> £
Staff costs:				
Wages and salaries	92,237	8,323	100,560	97,932
Social security costs	8,137	417	8,554	8,171
Pension costs	1,722	-	1,722	258
Training and recruitment costs	2,036	-	2,036	787
	<u>£104,132</u>	<u>£8,740</u>	<u>£112,872</u>	<u>£107,148</u>

The average number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2011 Number	2010 Number
Operation and maintenance of property	4	4
Leisure Learning project	1	-

The company employed an average of 7 members of staff during the year (2010: 7).

The charity operates a defined contribution pension scheme for its employees. No amounts are owed to the pension scheme at the year end. No employee received emoluments of more than £60,000.

	<u>2011</u> £	<u>2010</u> £
Other costs:		
Premises costs	62,575	55,369
Insurance	6,268	8,252
Independent examiner's fees in respect of:		
- external scrutiny	1,950	1,950
- accountancy fees	1,649	3,394
Finance charges	3,361	3,828
Miscellaneous	17,458	12,816
Less: Governance costs	(1,950)	(2,298)
	<u>£91,311</u>	<u>£83,311</u>

(Independent examiner and trustee insurance)

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2011

Payments to trustees or persons connected with them during the year amounted to £nil (2010: £nil).

Included within insurance is an amount of £nil in respect of directors' and trustees' liability insurance (2010: £348).

3. TAX ON INCOMING RESOURCES

As a registered charity the company claims exemption from corporation tax.

No charge to corporation tax arises on the results for the year. No provision or potential provision is required for deferred taxation.

4. TANGIBLE FIXED ASSETS

	<u>Freehold Property</u> £	<u>Property Improvements</u> £	<u>Fixtures, Fittings and Equipment</u> £	<u>Total</u> £
Cost				
At 1 April 2010	221,765	389,872	99,335	710,972
Additions	-	14,970	1,512	16,482
Disposals	-	-	-	-
At 31 March 2011	<u>221,765</u>	<u>404,842</u>	<u>100,847</u>	<u>727,454</u>
Depreciation				
At 1 April 2010	23,285	57,322	25,568	106,175
Charge for the year	2,217	7,859	11,369	21,445
Disposals	-	-	-	-
At 31 March 2011	<u>25,502</u>	<u>65,181</u>	<u>36,937</u>	<u>127,620</u>
Net Book Value				
At 31 March 2011	<u>£196,263</u>	<u>£339,661</u>	<u>£63,910</u>	<u>£599,834</u>
At 31 March 2010	<u>£198,480</u>	<u>£332,550</u>	<u>£73,767</u>	<u>£604,797</u>

The Net Book Value at 31 March 2011 represents fixed assets used for:

	£	£	£	£
Direct Charitable Purposes	<u>196,263</u>	<u>339,661</u>	<u>63,910</u>	<u>599,834</u>

An independent valuation of the freehold property which was undertaken by Martine Waghorn Chartered Surveyors in November 2005 has valued the freehold interest at £1,450,000. The directors have decided that the accounts will not be amended for this valuation.

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2011

5. DEBTORS	2011	2010
	£	£
Trade Debtors	13,851	10,358
Prepayments	1,546	1,165
	<u>15,397</u>	<u>11,523</u>

These amounts are all due within one year.

6. CREDITORS	2011	2010
Amounts falling due within one year	£	£
Bank loan	41,584	29,019
Trade Creditors	2,700	6,230
Taxation and Social Security	2,931	2,254
Other Creditors	3,490	3,337
Accruals	7,620	7,899
	<u>58,325</u>	<u>48,739</u>

The bank loan is secured on the property.

7. CREDITORS	2011	2010
Amounts falling due after one year	£	£
Bank loan – (due 2-5 years)	109,375	120,843
Bank loan – (due after 5 years)	-	31,426
	<u>109,375</u>	<u>152,269</u>

The bank loan is secured on the property.

8. PENSION COSTS

The company operates a defined contribution pension scheme. The assets of the 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.

	2011	2010
	£	£
Contributions payable by the company for the year	<u>1,722</u>	<u>258</u>

9. MEMBERS' GUARANTEES

Each Member has undertaken to contribute a maximum of £1 in the event of the winding-up of the company.

Total Maximum Guarantees at 31 March 2011	<u>£25</u>
---	------------

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2011

10. UNRESTRICTED FUNDS

	Total
	£
At 1 April 2010	216,754
Incoming resources	282,842
Outgoing resources	(206,717)
Transfers	(1,570)
	<hr/>
At 31 March 2011	£291,309
	<hr/> <hr/>

11. RESTRICTED FUNDS

The restricted fund brought forward is in respect of capital grants received for the purchase and improvement of the freehold buildings and items of equipment less the associated depreciation of those assets and also revenue grants received for specific purposes less the associated expenditure. New funds were created during the year and these have been referred to in paragraph (f) of the accounting policies statement on page 11.

	At 1 April	Incoming	Depreciation	Transfers	At 31 March
	2010	Resources	and Expenses	(to)/from	2011
	£	£	£	Unrestricted	£
				Fund	
				£	
Learning Leisure project	-	11,579	(9,196)	(1,371)	1,012
Neighbour Outreach	-	5,965	-	-	5,965
Building repairs	-	1,500	(4,441)	2,941	-
Capital grants	237,572	10,000	(7,224)	-	240,348
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	237,572	29,044	20,861	1,570	247,325
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

A transfer was made to the unrestricted fund by the Leisure Learning project to allow for the cost of room hire and other expenses paid for by the unrestricted fund. The unrestricted fund was used to pay for work on the building repairs.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	Total
	Funds	Funds	£
	£	£	£
Tangible fixed assets	359,486	240,348	599,834
Debtors	15,397	-	15,397
Cash at bank	84,126	6,977	91,103
Creditors	(58,325)	-	(58,325)
Creditors after one year	(109,375)	-	(109,375)
	<hr/>	<hr/>	<hr/>
	£291,309	£247,325	£538,634
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

INCOME & EXPENDITURE ACCOUNT (UNRESTRICTED FUNDS ONLY)

FOR THE YEAR ENDED 31 MARCH 2011

	£	2011 £	£	2010 £
INCOME				
Licence fees receivable	153,078		150,646	
Car parking	16,921		15,235	
Storage	8,726		8,273	
Sessional fees	93,164		68,655	
Telephony and broadband	5,809		2,124	
Refreshments	562		124	
Copier and copying charges	3,734		2,261	
Sundry income	752		322	
Donations	-		1,065	
	-----		-----	
	282,746		248,705	
Interest receivable	96		43	
	-----		-----	
		282,842		248,748
		-----		-----
REVENUE EXPENDITURE				
Staff costs	104,132		107,148	
Water, sewerage and waste	5,969		4,841	
Light and heat	17,927		18,370	
Repairs and maintenance	10,319		4,743	
Property management and cleaning	23,919		24,707	
Coffee Shop	182		1,474	
	-----		-----	
		162,448		161,283
Insurance	6,268		8,252	
Accountancy and payroll charges - current	3,599		3,816	
- prior years	-		1,528	
Legal and professional fees	360		638	
Telephone	5,776		3,129	
Office expenses and training	1,895		3,120	
Bank charges and interest	15		57	
Loan interest	3,361		3,828	
	-----		-----	
		21,274		24,368
General expenses	8,774		3,602	
Depreciation	14,221		14,868	
Loss on disposal of fixed assets	-		223	
Bad debts	-		574	
	-----		-----	
		22,995		19,267
		-----		-----
		206,717		204,918
		-----		-----
OPERATING SURPLUS FOR THE YEAR		76,125		43,830
Balance brought forward		216,754		172,924
Fund transfer		(1,570)		-
		-----		-----
BALANCE CARRIED FORWARD		£291,309		£216,754
		=====		=====

INCOME & EXPENDITURE ACCOUNT (RESTRICTED FUNDS ONLY)

FOR THE YEAR ENDED 31 MARCH 2011

	Leisure Learning project £	Neighbour Outreach £	Building repairs £	Capital grants £	Total 2011 £
Income					
Course fees	1,779	-	-	-	1,779
Grants	9,800	4,765	1,500	10,000	26,065
Donations	-	1,200	-	-	1,200
	<u>11,579</u>	<u>5,965</u>	<u>1,500</u>	<u>10,000</u>	<u>29,044</u>
Expenditure					
Staff costs	8,740	-	-	-	8,740
Property repairs	-	-	4,441	-	4,441
General expenditure					
Marketing	250	-	-	-	250
Materials	174	-	-	-	174
Sundries	32	-	-	-	32
Depreciation	-	-	-	7,224	7,224
	<u>9,196</u>	<u>-</u>	<u>4,441</u>	<u>7,224</u>	<u>20,861</u>
Operating surplus for the year	2,383	5,965	(2,941)	2,776	8,183
Balance brought forward	-	-	-	237,572	237,572
Transfer (to)/from unrestricted funds	(1,371)	-	2,941	-	1,570
	<u>1,012</u>	<u>5,965</u>	<u>-</u>	<u>240,348</u>	<u>247,325</u>