

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 2012**

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**MAIDSTONE COMMUNITY SUPPORT CENTRE**

**REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2012**

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**REPORT OF THE BOARD OF DIRECTORS**

**FOR THE YEAR ENDED 31 MARCH 2012**

The Board of Directors presents its report and accounts for the year ended 31 March 2012.

**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:

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Mike Evans  
Councillor Malcolm Robertson  
Bridget Overton M.B.E.  
Trevor Jones  
Raymond Harris  
Geoffrey Wilkinson  
Peter Cox  
Amanda Bearn (appointed 1 February 2011)  
Martin Pilbeam (appointed 15 March 2011)  
Andrew Hanscomb (appointed 17 May 2011)  
John Mills (appointed 21 February 2012)

**REPORT OF THE BOARD OF DIRECTORS****FOR THE YEAR ENDED 31 MARCH 2012****1. Reference and Administrative Information (Continued)**

<b>Company Secretary and Centre Manager</b>	Richard Swainston
<b>Registered Office and Operational Address</b>	39-48 Marsham Street Maidstone Kent ME14 1HH
<b>Independent Examiner</b>	David Williams F.C.A. Dendy Neville Limited Chartered Accountants 3-4 Bower Terrace Tonbridge Road Maidstone Kent ME16 8RY
<b>Bankers</b>	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 Film Club for disadvantaged children.

**REPORT OF THE BOARD OF DIRECTORS (Continued)****FOR THE YEAR ENDED 31 MARCH 2012****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.

2011-12 saw the continued development of our Neighbour Outreach programme. This programme seeks to offer and support activities that are of benefit to our local community. All projects within this programme are funded through clearly defined Restricted Funds and any income generated from these activities goes towards covering the cost of their provision.

During the year our Leisure Learning programme for people with a Learning Disability continued to provide a broad range of classes. However, we were unable to secure the necessary funding to continue the programme and the difficult decision was taken to end the project in October of 2011. However, a new venture, a Saturday Film Club for disadvantaged children was launched in September of 2011. Funding to run the project had been secured from the Barbara Saunders Trust which, together with other generous donations from local councilors and others, enabled us to install a state of the art cinema in one of our meeting rooms and to employ two qualified teachers, supported by a team of volunteers, to run the project on our behalf. The funding also enabled the shows to be offered free of charge to the attendees.

The Saturday Film Club ran on a fortnightly basis from September to June and provided an opportunity for valuable respite to hard pressed carers whilst providing stimulation, entertainment and opportunities for social interaction for the children attending. The legacy of this project is the superbly equipped meeting room which provides opportunities for other spin off film clubs, such as an already established learning disabled club, as well as excellent multi media facilities for the many meetings held in that room.

Day to day running costs for the Centre continue to be a major burden 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 remain appropriate to the needs of Licensees and other users of the Centre's facilities. However, in light of the current economic climate and the uncertainties faced by our other member groups and users, the Board of the Maidstone Community Support Centre thought it appropriate to hold all licence fees and room hire charges at their current levels for the year 2012-13.

The Centre currently employs 7 staff at the time of signing this report, 2 of whom are employed as part of the Neighbour Outreach programme.

**REPORT OF THE BOARD OF DIRECTORS (Continued)**

**FOR THE YEAR ENDED 31 MARCH 2012**

**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.

As part of its annual reserve review, the Board has decided to ring fence a sum of £40,000 for use as an instantly available fund for use in case of circumstances creating non availability of the Centre's facilities.

**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 2012**

**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.

**Principle Risks and Uncertainties**

This year's financial performance has continued in the previously established pattern. The Centre has maintained its 100% level of occupancy of its available office space with no rent payment issues, together with a growing utilisation of its "for hire" space. Two new meeting rooms have been added during the year and occupancy for all rooms has risen to an average 31% for the year with in excess of 185 regular external hirers.

This is an excellent performance against a background of an increase in space becoming available, and of funding cuts to the charitable sector, demonstrating the value for money element of the Centre's offering.

No new restricted fund activity has been introduced during the year. Our financial planning for 2012-13 has concentrated on maintaining the status quo for another year – in particular by introducing a one year rent freeze to reinforce demand and by a proposed extended staff coverage to improve the user experience in the evenings and weekends, both growing periods of demand.

The Board is aware of the approaching milestone of loan repayment completion and is actively engaged in reviewing its financial approach to this event.

**REPORT OF THE BOARD OF DIRECTORS (Continued)**

**FOR THE YEAR ENDED 31 MARCH 2012**

**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 2012.

The directors have complied with the duty in section 17(5) of the Charities Act 2011 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 19 June 2012 and signed on its behalf by:



M Evans  
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 2012, which are set out on pages 8 to 16.

**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 144(2) of the Charities Act 2011 (the 2011 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 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether any particular matters have come to my attention.

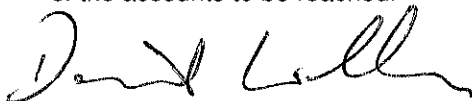
**Basis of Independent Examiner's Report**

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: 2.7.12

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)****FOR THE YEAR ENDED 31 MARCH 2012**

	Unrestricted Funds	Restricted Funds	2012 Total Funds	2011 Total Funds
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>INCOMING RESOURCES</b>				
<b>Incoming resources from generated funds:</b>				
<i>Voluntary income</i>				
Donations and grants	855	4,150	5,005	27,265
<i>Investment income</i>				
Bank interest	128	-	128	96
<b>Incoming resources from charitable activities to further the charity's objectives:</b>				
Licence fees & session income	287,163	-	287,163	282,746
Leisure Learning project	-	1,603	1,603	1,779
Neighbour Outreach	-	31	31	-
<b>TOTAL INCOMING RESOURCES</b> 1	<u>288,146</u>	<u>5,784</u>	<u>293,930</u>	<u>311,886</u>
<b>CHARITABLE RESOURCES EXPENDED</b>				
<b>Costs of charitable activities:</b>				
Expenditure on operation of property	223,576	6,537	230,113	216,432
Leisure Learning project	-	6,392	6,392	9,196
Neighbour Outreach	-	2,859	2,859	-
<b>Governance costs</b>	1,959	-	1,959	1,950
<b>TOTAL RESOURCES EXPENDED</b> 2	<u>225,535</u>	<u>15,788</u>	<u>241,323</u>	<u>227,578</u>
<b>NET INCOME FOR THE YEAR</b>	62,611	(10,004)	52,607	84,308
Fund balances brought forward at 1 April 2010	291,309	247,325	538,634	454,326
Fund transfers	(893)	893	-	-
Fund balances carried forward at 31 March 2011	<u>£353,027</u>	<u>£238,214</u>	<u>£591,241</u>	<u>£538,634</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 2012**

	Notes	2012	2011
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	4	619,484	599,834
<b>CURRENT ASSETS</b>			
Debtors	5	10,947	15,397
Cash at Bank		86,241	91,103
		<u>97,188</u>	<u>106,500</u>
Amounts falling due within one year	6	58,849	58,325
<b>NET CURRENT ASSETS</b>		<u>38,339</u>	<u>48,175</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>657,823</u>	<u>648,009</u>
<b>CREDITORS</b>			
Amounts falling due after one year	7	66,582	109,375
<b>NET ASSETS</b>		<u>£591,241</u>	<u>£538,634</u>
Represented by:			
<b>UNRESTRICTED FUNDS</b>	10	353,027	291,309
<b>RESTRICTED FUNDS</b>	11	238,214	247,325
	12	<u>£591,241</u>	<u>£538,634</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 and no member has requested an audit;
- (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 ..... 19 June 2012 .....  
and signed on their behalf by:

M. Evans  
M. EVANS  
Director

T. Jones  
T. JONES  
Director

**Company Number: 02045986**  
**Registered Charity: 295143**

**ACCOUNTING POLICIES STATEMENT**

**FOR THE YEAR ENDED 31 MARCH 2012**

**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 2012**

**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.

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**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2012**

**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.

	<b><u>Staff Costs</u></b> £	<b><u>Depreciation</u></b> £	<b><u>Other Costs</u></b> £	<b><u>Total 2012</u></b> £	<b><u>Total 2011</u></b> £
Direct charitable purposes	118,108	21,911	99,345	239,364	225,628
Governance costs	-	-	1,959	1,959	1,950
<b>Total resources expended</b>	<b><u>118,108</u></b>	<b><u>21,911</u></b>	<b><u>101,304</u></b>	<b><u>241,323</u></b>	<b><u>227,578</u></b>

	Unrestricted Funds £	Restricted Funds £	<b><u>Total 2012</u></b> £	<b><u>Total 2011</u></b> £
Staff costs:				
Wages and salaries	98,852	7,329	106,181	100,560
Social security costs	8,769	250	9,019	8,554
Pension costs	1,908	-	1,908	1,722
Training and recruitment costs	1,000	-	1,000	2,036
	<b><u>£110,529</u></b>	<b><u>£7,579</u></b>	<b><u>£118,108</u></b>	<b><u>£112,872</u></b>

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

	<b>2012 Number</b>	<b>2011 Number</b>
Operation and maintenance of property	4	4
Leisure Learning project	-	1

The company employed an average of 8 members of staff during the year (2011: 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.

	<b><u>2012</u></b> £	<b><u>2011</u></b> £
Other costs:		
Premises costs	64,839	62,575
Insurance	6,661	6,268
Independent examiner's fees in respect of:		
- external scrutiny	1,950	1,950
- accountancy fees	2,334	1,649
Interest payable on bank loan	2,646	3,361
Miscellaneous	22,874	17,458
Less: Governance costs	(1,959)	(1,950)
	<b><u>£99,345</u></b>	<b><u>£91,311</u></b>

(Examiner fee and trustee expenses)

**NOTES TO THE ACCOUNTS (Continued)**

**FOR THE YEAR ENDED 31 MARCH 2012**

No trustee or persons connected with them received any remuneration during the year (2011: £nil).

Payments of expenses to trustees or persons connected with them during the year amounted to £9 (2011: £nil).

Included within insurance is an estimated amount of £500 in respect of directors' and trustees' liability insurance (2011: estimated £500).

**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**

	<b>Freehold Property</b>	<b>Property Improvements</b>	<b>Fixtures, Fittings and Equipment</b>	<b>Total</b>
	£	£	£	£
<b>Cost</b>				
At 1 April 2011	221,765	404,842	100,847	727,454
Additions	-	28,708	12,853	41,561
At 31 March 2012	<u>221,765</u>	<u>433,550</u>	<u>113,700</u>	<u>769,015</u>
<b>Depreciation</b>				
At 1 April 2011	25,502	65,181	36,937	127,620
Charge for the year	2,218	8,472	11,221	21,911
At 31 March 2012	<u>27,720</u>	<u>73,653</u>	<u>48,158</u>	<u>149,531</u>
<b>Net Book Value</b>				
At 31 March 2012	<u>£194,045</u>	<u>£359,897</u>	<u>£65,542</u>	<u>£619,484</u>
At 31 March 2011	<u>£196,263</u>	<u>£339,661</u>	<u>£63,910</u>	<u>£599,834</u>

The Net Book Value at 31 March 2012 represents fixed assets used for:

	£	£	£	£
Direct Charitable Purposes	<u>194,045</u>	<u>359,897</u>	<u>65,542</u>	<u>619,484</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 2012**

<b>5. DEBTORS</b>	<b>2012</b>	<b>2011</b>
	£	£
Trade Debtors	9,395	13,851
Prepayments	1,552	1,546
	<u>10,947</u>	<u>15,397</u>

These amounts are all due within one year.

<b>6. CREDITORS</b>	<b>2012</b>	<b>2011</b>
<b>Amounts falling due within one year</b>	£	£
Bank loan	42,348	41,584
Trade Creditors	86	2,700
Taxation and Social Security	2,548	2,931
Other Creditors	3,799	3,490
Accruals	10,068	7,620
	<u>58,849</u>	<u>58,325</u>

The bank loan is secured on the property.

<b>7. CREDITORS</b>	<b>2012</b>	<b>2011</b>
<b>Amounts falling due after one year</b>	£	£
Bank loan -- (due 2-5 years)	<u>66,582</u>	<u>109,375</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.

	<b>2012</b>	<b>2011</b>
	£	£
Contributions payable by the company for the year	<u>1,908</u>	<u>1,722</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 2012	<u>£25</u>
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**NOTES TO THE ACCOUNTS (Continued)**

**FOR THE YEAR ENDED 31 MARCH 2012**

**10. UNRESTRICTED FUNDS**

	<b>Total</b> £
At 1 April 2011	291,309
Incoming resources	288,146
Outgoing resources	(225,535)
Transfers	(893)
At 31 March 2012	<u>£353,027</u>

**11. RESTRICTED FUNDS**

The restricted funds brought forward are 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, as well as funds referred to in paragraph (f) of the accounting policies statement on page 11.

	<b>At 1 April</b> <b>2011</b> £	<b>Incoming</b> <b>Resources</b> £	<b>Depreciation</b> <b>and Expenses</b> <b>for Year</b> £	<b>Transfers</b> <b>(to)/from</b> <b>Unrestricted</b> <b>Fund</b> £	<b>At 31 March</b> <b>2012</b> £
Learning Leisure project	1,012	3,653	(6,392)	1,727	-
Neighbour Outreach	5,965	2,131	(2,859)	(834)	4,403
Capital grants	240,348	-	(6,537)	-	233,811
	<u>247,325</u>	<u>5,784</u>	<u>(15,788)</u>	<u>893</u>	<u>238,214</u>

A transfer was made to the unrestricted fund by the Neighbour Outreach project to allow for the cost of room hire and other expenses paid for by the unrestricted fund. A further transfer was made from the unrestricted fund to the Leisure Learning project to cover expenses incurred in excess of income received at the end of the project.

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted</b> <b>Funds</b> £	<b>Restricted</b> <b>Funds</b> £	<b>Total</b> £
Tangible fixed assets	385,459	234,025	619,484
Debtors	10,947	-	10,947
Cash at bank	82,052	4,189	86,241
Creditors	(58,849)	-	(58,849)
Creditors after one year	(66,582)	-	(66,582)
	<u>£353,027</u>	<u>£238,214</u>	<u>£591,241</u>

**NOTES TO THE ACCOUNTS (Continued)**

**FOR THE YEAR ENDED 31 MARCH 2012**

**13. FINANCIAL COMMITMENTS**

At 31 March 2012 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2012:

	<b>2012</b> £	<b>2011</b> £
Operating leases which expire:		
Between two and five years	5,381	5,381
	<u>5,381</u>	<u>5,381</u>

**INCOME & EXPENDITURE ACCOUNT (UNRESTRICTED FUNDS ONLY)**

**FOR THE YEAR ENDED 31 MARCH 2012**

	£	2012 £	£	2011 £
<b>INCOME</b>				
Licence fees receivable	149,894		153,078	
Car parking	17,460		16,921	
Storage	9,316		8,726	
Sessional fees	98,257		93,164	
Telephony and broadband	6,607		5,809	
Refreshments	913		562	
Coffee Shop	2,577		-	
Copier and copying charges	2,131		3,734	
Sundry income	8		752	
Donations	855		-	
	-----		-----	
	288,018		282,746	
Interest receivable	128		96	
	-----		-----	
		288,146		282,842
		-----		-----
<b>REVENUE EXPENDITURE</b>				
Staff costs	110,528		104,132	
Water, sewerage and waste	8,068		5,969	
Light and heat	16,317		17,927	
Repairs and maintenance	14,910		10,319	
Property management and cleaning	25,544		23,919	
Coffee Shop	426		182	
	-----		-----	
		175,793		162,448
		-----		-----
Insurance	6,661		6,268	
Accountancy and payroll charges - current	4,284		3,599	
Legal and professional fees	992		360	
Telephone	11,069		5,776	
Office expenses and training	2,001		1,895	
Photocopier costs	5,428		6,573	
Bank charges and interest	3		15	
Loan interest	2,646		3,361	
	-----		-----	
		33,084		27,847
General expenses	1,515		2,201	
Depreciation	15,138		14,221	
Bad debts	5		-	
	-----		-----	
		16,658		16,422
		-----		-----
		225,535		206,717
		-----		-----
<b>OPERATING SURPLUS FOR THE YEAR</b>		62,611		76,125
Balance brought forward		291,309		216,754
Fund transfer		(893)		(1,570)
		-----		-----
<b>BALANCE CARRIED FORWARD</b>		£353,027		£291,309
		=====		=====

**INCOME & EXPENDITURE ACCOUNT (RESTRICTED FUNDS ONLY)**

**FOR THE YEAR ENDED 31 MARCH 2012**

	Leisure Learning project £	Neighbour Outreach £	Building repairs £	Capital grants £	Total 2012 £
<b>Income</b>					
Course fees	1,603	-	-	-	1,603
Grants	2,050	-	-	-	2,050
Donations	-	2,100	-	-	2,100
Refreshments	-	31	-	-	31
	<u>3,653</u>	<u>2,131</u>	<u>-</u>	<u>-</u>	<u>5,784</u>
<b>Expenditure</b>					
Staff costs	6,279	1,301	-	-	7,580
Property repairs	-	-	-	-	-
Coffee Shop	-	-	-	215	215
General expenditure					
Advertising and marketing	53	403	-	-	456
Materials	60	25	-	-	85
Sundries	-	679	-	-	679
Depreciation	-	451	-	6,322	6,773
	<u>6,392</u>	<u>2,859</u>	<u>-</u>	<u>6,537</u>	<u>15,788</u>
Operating deficit for the year	(2,739)	(728)	-	(6,537)	(10,004)
Balance brought forward	1,012	5,965	-	240,348	247,325
Transfer (to)/from unrestricted Funds	1,727	(834)	-	-	893
	<u>-</u>	<u>4,403</u>	<u>-</u>	<u>233,811</u>	<u>238,214</u>

Transfers to unrestricted funds are in respect of Centre facilities used by each project.