

K's copy

Company No: 03567456

Charity No: 1028125

**SHOREHAM COMMUNITY ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

DIRECTOR'S AND TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2004



SHOREHAM COMMUNITY ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)

COMPANY INFORMATION

Chairman

R Moon

Current Directors

R G Allenby
W E Earl
G F O Howitt
C J Norton
D Wood (appointed 30 April 2004)

Secretary

Kellie Davis

Company number

03567456

Charity number

1070530

Registered office

Shoreham Community Centre
2 Pond Road
Shoreham by Sea
West Sussex
BN43 5WU

Accountants

Spofforths
52 Richmond Road
Worthing
West Sussex
BN11 1PR

SHOREHAM COMMUNITY ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)

CONTENTS

	Page
Directors' and trustees' report	1 to 2
Statement of financial activities	3
Balance sheet	4
Notes to the accounts	5 to 7
Independent accountants report	8

SHOREHAM COMMUNITY ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)

DIRECTOR'S AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2004

The directors and trustees present their report together with the accounts for the year ended 31 December 2004.

Establishment

The Charity is constituted as a Company limited by guarantee, and is registered with the Charity Commission.

Objectives

The Company's principal activity continued to be that of running a community centre, the objects of which are to:

Promote the benefit of the inhabitants of Shoreham-by-Sea and neighbourhood without distinction of sex, colour, race or of political, religious or other opinions by associating the local authorities voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interest of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants;

To co-operate with any statutory Local Authority in the maintenance and management of the premises known as the Shoreham Community Centre, Pond Lane, Shoreham-by-Sea, for activities promoted by the company and its constituent bodies in the furtherance of the above objects.

Directors and trustees

The directors who served during the year were:

R Moon

C J Norton

R G Allenby

W E Earl

G F O Howitt

D Wood (appointed 30 April 2004)

Appointment of Trustees

According to the rules of the association, the Charity is managed by a committee of not less than three directors/trustees. The committee is elected at the Annual General Meeting each year. The committee have the power to fill any vacancy and retiring members are eligible for re-election.

The assistance of volunteers

The assistance of unpaid volunteers in running the centre and assisting in the furtherance of the objectives of the Charity is gratefully acknowledged.

Review of Major Risks

The directors and trustees have taken steps to ensure that the major risks to which the Charity is exposed are assessed and that adequate measures may be implemented to mitigate the effects of these risks.

Financial overview

In the current year the Charity has shown a surplus of £19,930 (2003 : £11,049 surplus). The majority of the income continues to be generated from rents and letting fees paid for use of the centre facilities and canteen. Fundraising income from various sources continues to be a welcome supplement to total income.

**SHOREHAM COMMUNITY ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

DIRECTOR'S AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2004

Reserves policy

The directors and trustees aim to maintain a level of reserves adequate to ensure that sufficient funds are available to enable the centre to continue to operate in the furtherance of the objectives of Charity.

Statement of directors' responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period.

In preparing those accounts, the directors are required to:

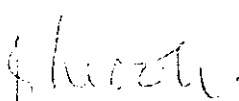
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director and trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985 and the Charities Act 1993. 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.

Small company exemptions

The report of the director and trustees has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985.

This report was approved by the board on _____, and signed on its behalf.



**R. Moon
Director**

SHOREHAM COMMUNITY ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2004

	Notes	2004 £	2003 £
INCOMING RESOURCES			
Grants - Adur District Council		7,000	8,362
Other Income	2	133,284	128,961
Bank deposit interest		1,344	715
TOTAL INCOMING RESOURCES		141,628	138,038
RESOURCES EXPENDED			
Direct charitable expenditure			
Expenditure on groups and societies	3	15,275	19,209
Support costs	3	71,456	74,181
		86,731	93,390
Other expenditure			
Establishment expenses	4	13,533	17,989
Administrative expenses	4	21,434	15,610
		34,967	33,599
TOTAL RESOURCES EXPENDED		121,698	126,989
NET MOVEMENT IN FUNDS		19,930	11,049
UNRESTRICTED FUNDS BROUGHT FORWARD		50,124	39,075
UNRESTRICTED FUNDS CARRIED FORWARD		70,054	50,124

All amounts relate to continuing activities.

There were no recognised gains or losses in 2004 or 2003 other than those included in the statement of financial activities.

SHOREHAM COMMUNITY ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET

AT 31 DECEMBER 2004

	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	6	22,026	21,279
Current assets			
Stock	7	200	1,320
Debtors	8	506	535
Cash at bank and in hand		50,261	29,160
		50,967	31,015
Creditors: amounts falling due within one year	9	2,939	2,170
Net current assets		48,028	28,845
Total assets less current liabilities		70,054	50,124
Capital and reserves			
Unrestricted funds		70,054	50,124
		70,054	50,124

The director is of the opinion that the company is entitled to exemption from audit conferred by Subsection 2 of Section 249A of the Companies Act 1985 for the year ended 31 December 2004.

The director confirms that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The director confirms that he is responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
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 financial year in accordance with the requirements of Section 266 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on

and signed on its behalf.


R. Moon

FOR THE YEAR ENDED 31 DECEMBER 2004

Direct charitable expenditure	2004	2003
	£	£
Expenditure on groups and societies:		
Canteen payments	9,877	11,649
Bands & entertainment	5,398	7,560
	<u>15,275</u>	<u>19,209</u>
Support costs:		
Wages and salaries	<u>71,456</u>	<u>74,181</u>

SHOREHAM COMMUNITY ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2004

4	Other expenditure	2004	2003
		£	£
	Establishment expenses:		
	Water rates and charges	1,266	1,306
	Lighting and heating	5,919	6,622
	Insurances	1,243	1,109
	Repairs and renewals	5,105	8,952
		<u>13,533</u>	<u>17,989</u>
	Administrative expenses:		
	Telephone	1,681	1,540
	Printing, postage and stationery	416	645
	Accountancy fees	881	998
	Hire of equipment	637	549
	Travel costs	1,096	1,004
	Cleaning materials	2,645	2,709
	Legal and professional fees	2,796	-
	Advertising	4,341	1,882
	Sundry expenses	881	1,013
	Depreciation	4,869	3,925
	Bank charges	1,191	1,345
		<u>21,434</u>	<u>15,610</u>

5 Staff costs

No remuneration was paid to the directors for their services during the year. Staff costs were as follows:

	2004	2003
	£	£
Wages and salaries	66,522	71,228
Social security costs	4,934	2,953
	<u>71,456</u>	<u>74,181</u>

The average weekly number of staff employed by the charity during the year was as follows:

	No.	No.
Direct charitable work	9	11
Administration	1	1

Travel and other expenses amounting to £1,096 (2003: £1,004) were re-imbursed to the trustees and other staff during the year. None of the employees received £50,000 or more in the year. There were no other disclosable transactions in respect of the organisations members, persons closely connected with them or other related parties.

SHOREHAM COMMUNITY ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2004

6 Tangible fixed assets

	Fixtures & Fittings £
Cost	
At 1 January 2004	36,230
Additions	5,616
At 31 December 2004	41,846
Depreciation	
At 1 January 2004	14,951
Charge for the year	4,869
At 31 December 2004	19,820
Net Book Value	
At 31 December 2004	22,026
<i>At 31 December 2003</i>	<i>21,279</i>

7 Stocks	2004	2003
	£	£
Stocks and supplies	<u>200</u>	<u>1,320</u>
8 Debtors	2004	2003
	£	£
Prepayments	<u>506</u>	<u>535</u>
9 Creditors: amounts falling due within one year	2004	2003
	£	£
Deposits received in advance	636	251
Social security and other taxes	1,352	968
Accruals	<u>951</u>	<u>951</u>
	<u>2,939</u>	<u>2,170</u>

10 Share capital

The company is limited by guarantee and does not have a share capital. The director and trustees have undertaken to contribute to the assets of the company in the event of it being wound up whilst they are a director or trustee such amount as may be required not exceeding £1.

SHOREHAM COMMUNITY ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)

19 April 2005