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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

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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 5 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

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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 W E Earl
C J Norton G F O Howitt

R G Allenby 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 thé 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.

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

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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

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2004

•		2004	2003
	Notes	£	£
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 RESOURCE	S	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 EXPENDE	D	121,698	126,989
NET MOVEMENT IN FUNDS		19,930	11,049
UNRESTRICTED FUNDS BROU	GHT FORWARD	50,124	39,075
UNRESTRICTED FUNDS CARR	IED FORWARD	70,054	50,124

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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.

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		<i>535</i>	
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 entitles 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

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2004

Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with both the Financial Reporting Standard for Smaller Entities (effective June 2002), and the Statement of Recommended Practice (SORP), Accounting by Charities published in October 2000, and include the results of the charity's operations which are described in the Trustee's report and all of which are continuing.

The principal accounting policies of the company are set out below.

Income

All incoming resources are brought into account on a receipts basis.

Expenditure

All resources expended are brought into account on an accruals basis.

Depreciation

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets evenly over their expected useful lives. The rates generally applicable are:-

Fixtures and fittings

8 years straight line

Stocks

Stocks are valued at the lower of cost and net realisable value.

2	Incoming resources - Other Income	: 2004	4 2003	
		1	£ £	
	Lettings and rentals	65,194	5 7,880	
	Photocopy and books	323	3 356	
	Bar .	2,750	2 ,568	
	Canteen	22,915	5 34,712	
	PRS fees recharged	1,425	5 <i>674</i>	
	Fundraising	40,330	32,107	
	Affiliation fees	335	5 325	
	Members' subscriptions	12	2 9	
	Donations			_
		133,284	128,961	=
3	Direct charitable expenditure	2004	4 2003	
		1	£	
	Expenditure on groups and societies:			
	Canteen payments	9,877	7 11,649	
	Bands & entertainment	5,398	8 '. 7,560	_
		15,275	5 19,209	_
	Support costs:			_
	Wages and salaries	71,450	6 74,181	=

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2004

4 Other expenditure	2004	2003
- Callet experiences	£	£
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
	13,533	17,989
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
	21,434	15,610

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
	71,456	74,181

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 tranactions in respect of the organisations members, persons closely connected with them or other related parties.

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
	At 31 December 2003		21,279
7	Stocks	2004	2003
		£	£
	Stocks and supplies	200	1,320
		· ·	
8	Debtors	2004	2003
		£	£
	Prepayments	506	535
			
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	951	951
		2,939	2,170

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.

INDEPENDENT ACCOUNTANTS' REPORT TO THE DIRECTORS AND TRUSTEES

ON THE UNAUDITED ACCOUNTS OF

SHOREHAM COMMUNITY ASSOCIATION LIMITED (A COMPANY LIMITED BY GUARANTEE)

"Accountants' report on the unaudited accounts of Shoreham Community Association Limited

We report on the accounts of the Charity for the year ended 31 December 2004, which are set out on pages 3 to 7.

Respective responsibilities of directors and reporting accountants

As described on page 2, the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) The accounts are in agreement with the accounting records kept by the company under s221 of the Companies Act 1985;
- (b) Having regard only to, and on the basis of, the information contained in those accounting records:
 - (1) the accounts have been drawn up in a manner consistent with the accounting requirements specified in s249C(6) of the Act; and
 - (2) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in s249A(4) of the Act and did not, at any time within the year, fall within any of the categories of companies not entitled to exemption specified in s249B(1).

Spofforths

Reporting Accountants and

19 April 2005

Chartered Accountants

52 Richmond Road

Worthing

West Sussex

BN11 1PR