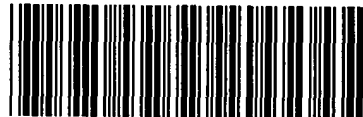


Charity Registration No. 1123356

Company Registration No. 05995956 (England and Wales)

THE NEWELL CENTRE ASSOCIATION
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

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**THE NEWELL CENTRE ASSOCIATION
(LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	J H Shippam M P Taylor R Treagust D Usher
Secretary	W E Dent
Charity number	1123356
Company number	05995956
Registered office	The Bassil Shippam Centre Tozer Way St Pancras CHICHESTER West Sussex PO19 7LG
Independent examiner	Michael Sparke FCA Jones Avens Limited Chartered Accountants Piper House 4 Dukes Court Bognor Road Chichester West Sussex PO19 8FX
Bankers	Barclays Bank plc 74/75 East Street Chichester West Sussex PO19 1HT
Solicitors	Thomas Eggar The Corn Exchange Baffins Lane Chichester West Sussex PO19 1GE
Investment advisors	Herbert Scott IFA Limited Temple House 25 High Street Lewes East Sussex BN7 2LU

**THE NEWELL CENTRE ASSOCIATION
(LIMITED BY GUARANTEE)
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THE NEWELL CENTRE ASSOCIATION (LIMITED BY GUARANTEE) TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2014

The trustees present their report and accounts for the year ended 31 March 2014.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The charity is a company limited by guarantee and does not have a share capital.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

J H Shippam

M P Taylor

R Treagust

A Usher

(Resigned 19 March 2014)

D Usher

The charity is administered by a board of five trustees who meet regularly throughout the year.

Appointment of the trustees is governed by the Memorandum and Articles of Association. The trustees are authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee. The trustees are appointed both on the basis of the knowledge, experience and skills they can bring to the role. The trustees have a policy for appointment of new trustees. Potential new trustees are invited to attend at least one trustees' meeting before making their decision and are provided with copies of the constitution, minutes of trustees' meetings and the last two sets of accounts.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

The charity's objects are to promote the welfare of the aged in any manner which now is or hereafter may be deemed by law to be charitable within the City of Chichester and the surrounding district.

This is done by providing social meetings and organising outings for elderly people in Chichester. Regular meetings are held which are attended by the members where refreshments and entertainment are provided. To enable the charity to provide such services income is generated by renting out the halls and meeting rooms in the two properties it owns to local clubs and societies for their meetings or classes.

We review our objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review helps us to ensure our objectives remain focused on our stated purpose.

The trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

The charity had another successful year with the meetings and trips being well attended and the facilities in the Bassil Shippam and Newell Centres being used by the majority of members.

**THE NEWELL CENTRE ASSOCIATION
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2014

Financial review

Income for the year amounted to £56,639 (2013: £56,080) and resources expended amounted to £63,340 (2013: £60,212) resulting in a net decrease in funds of £6,701 (2013: £4,132) for the year. There were investment gains of £9,241 (2013: £23,991) resulting in an overall net increase in funds of £2,540 (2013: £19,859). At the balance sheet date the unrestricted income funds amount to £166,495 (2013: £173,196) and the unrestricted revaluation reserve is £1,085,039 (2013: £1,075,798), giving total unrestricted funds and total funds of £1,251,534 (2013: £1,248,994).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Plans for the future

The Charity plans to continue to provide the same services seeking to improve them where practical.

On behalf of the board of trustees



D Usher

Trustee

Dated: 27-6-14

**THE NEWELL CENTRE ASSOCIATION
(LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE NEWELL CENTRE ASSOCIATION**

I report on the accounts of the charity for the year ended 31 March 2014, which are set out on pages 4 to 14.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of The Newell Centre Association for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

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:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

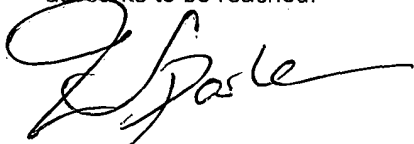
Basis of independent examiner's report

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 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 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 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:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Michael Sparke FCA

Chartered Accountant
Jones Avens Limited Chartered Accountants
Piper House
4 Dukes Court
Bognor Road Chichester
West Sussex
PO19 8FX

Dated: 30 JUNE 2014

**THE NEWELL CENTRE ASSOCIATION
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2014**

	Notes	Unrestricted funds £	Restricted funds £	Total 2014 £	Total 2013 £
<u>Incoming resources from generated funds</u>					
Voluntary income	2	586	2,281	2,867	1,931
Activities for generating funds		49,910	-	49,910	50,244
Investment income	3	3,497	-	3,497	3,484
		53,993	2,281	56,274	55,659
Incoming resources from charitable activities	4	365	-	365	421
Total incoming resources		54,358	2,281	56,639	56,080
<u>Resources expended</u>					
	5				
Costs of generating funds					
Management of lettings		41,461	-	41,461	38,787
Investment management costs		585	-	585	69
		42,046	-	42,046	38,856
Net incoming resources available		12,312	2,281	14,593	17,224
Charitable activities					
Social meetings and outings for the elderly		20,261	-	20,261	20,352
Governance costs		1,033	-	1,033	1,004
Total resources expended		63,340	-	63,340	60,212
Net (outgoing)/incoming resources before transfers		(8,982)	2,281	(6,701)	(4,132)
Gross transfers between funds	10	2,281	(2,281)	-	-
Net outgoing resources		(6,701)	-	(6,701)	(4,132)
Other recognised gains and losses					
Gains on investment assets		9,241	-	9,241	23,991
Net movement in funds		2,540	-	2,540	19,859
Fund balances at 1 April 2013		1,248,994	-	1,248,994	1,229,135
Fund balances at 31 March 2014		1,251,534	-	1,251,534	1,248,994

**THE NEWELL CENTRE ASSOCIATION
(LIMITED BY GUARANTEE)
SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2014**

	2014 £	2013 £
Total income	56,639	56,080
Total expenditure from income funds	<u>63,340</u>	<u>60,212</u>
Net expenditure for the year	<u><u>(6,701)</u></u>	<u><u>(4,132)</u></u>

The summary income and expenditure account is derived from the statement of financial activities on page 8 which, together with the notes on pages 7 to 14, provides full information on the movements during the year on all funds of the charity.

STATEMENT OF RECOGNISED GAINS AND LOSSES

Net expenditure for the year	(6,701)	(4,132)
Unrealised gains on investment assets held by income funds	<u>9,241</u>	<u>23,991</u>
	<u><u>2,540</u></u>	<u><u>19,859</u></u>

**THE NEWELL CENTRE ASSOCIATION
(LIMITED BY GUARANTEE)
BALANCE SHEET**

AS AT 31 MARCH 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		990,160		982,233
Investments	12		250,316		258,163
			<u>1,240,476</u>		<u>1,240,396</u>
Current assets					
Debtors	13	4,197		5,510	
Cash at bank and in hand		13,209		7,128	
		<u>17,406</u>		<u>12,638</u>	
Creditors: amounts falling due within one year	14	(6,348)		(4,040)	
Net current assets			<u>11,058</u>		<u>8,598</u>
Total assets less current liabilities			<u>1,251,534</u>		<u>1,248,994</u>
Income funds					
Unrestricted funds					
Unrestricted income funds		166,495		173,196	
Revaluation reserve		1,085,039		1,075,798	
			<u>1,251,534</u>		<u>1,248,994</u>
			<u>1,251,534</u>		<u>1,248,994</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2014. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 incoming resources and application of resources, including its income and expenditure, for the financial 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 relating to small companies within Part 15 of the Companies Act 2006.

The accounts were approved by the Board on 27-6-14.



D Usher
Trustee

Company Registration No. 05995956

**THE NEWELL CENTRE ASSOCIATION
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS**

FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small charity.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

1.2 Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

Grants are included in full in the Statement of Financial Activities when receivable.

Investment income is included when receivable

Incoming resources for charitable trading activity is accounted for when earned.

1.3 Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds comprise the costs associated with generating rents for the use of the halls and meeting rooms in the two properties owned by the charity.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to such activities and those costs of an indirect nature to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include fees and costs linked to the strategic management of the charity.

**THE NEWELL CENTRE ASSOCIATION
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014**

1 Accounting policies

(Continued)

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 15% reducing balance basis

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the trustees compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.5 Investments

Fixed asset investments are stated at market value.

1.6 Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

2 Voluntary income

	Unrestricted funds £	Restricted funds £	Total 2014 £	Total 2013 £
Donations and gifts	586	-	586	181
Grants receivable for core activities	-	2,281	2,281	1,750
	<u>586</u>	<u>2,281</u>	<u>2,867</u>	<u>1,931</u>

**THE NEWELL CENTRE ASSOCIATION
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014**

3 Investment income

	2014 £	2013 £
Income from listed investments	3,497	3,480
Interest receivable	-	4
	<u>3,497</u>	<u>3,484</u>

4 Incoming resources from charitable activities

	2014 £	2013 £
Membership joining fees and subscriptions	365	421
	<u>365</u>	<u>421</u>

5 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2014 £	Total 2013 £
Costs of generating funds					
Management of lettings	9,519	1,495	30,447	41,461	38,787
Investment management costs	-	-	585	585	69
Total	<u>9,519</u>	<u>1,495</u>	<u>31,032</u>	<u>42,046</u>	<u>38,856</u>
Charitable activities					
<u>Social meetings and outings for the elderly</u>					
Activities undertaken directly	8,194	499	11,568	20,261	20,352
Governance costs	-	-	1,033	1,033	1,004
	<u>17,713</u>	<u>1,994</u>	<u>43,633</u>	<u>63,340</u>	<u>60,212</u>

Governance costs includes amounts payable to the independent examiners of £1,020 (2013: £990).

**THE NEWELL CENTRE ASSOCIATION
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014**

6 Management of lettings

	2014	2013
	£	£
Other costs comprise:		
Water rates and rubbish collection	1,967	1,954
Insurance	2,335	2,092
Light and heat	5,826	5,018
Cleaning	5,018	4,872
Repairs and maintenance	5,993	5,794
Printing, postage and stationery	272	207
Telephone	310	356
Licences	775	720
Gardening	417	241
Sundry expenses	46	57
Bookkeeping and accountancy	7,488	7,300
	<u>30,447</u>	<u>28,611</u>

7 Activities undertaken directly

	2014	2013
	£	£
Other costs relating to Social meetings and outings for the elderly comprise:		
Outings and minibus	594	1,112
Meeting refreshments and entertainment	823	681
Water rates and rubbish collection	656	651
Insurance	778	697
Light and heat	1,942	1,673
Cleaning	1,673	1,624
Repairs and maintenance	1,998	1,264
Printing, postage and stationery	91	69
Telephone	103	119
Licences	258	240
Gardening	139	81
Sundry expenses	16	19
Bookkeeping and accountancy	2,497	2,433
	<u>11,568</u>	<u>10,663</u>

8 Trustees

One trustee received remuneration for services in accordance with their contract of employment as follows:
D Usher - £475 (2013 - £1,650)

None of the other trustees (or any persons connected with them) received any remuneration during the year, and no expenses were reimbursed to the trustees.

THE NEWELL CENTRE ASSOCIATION
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2014	2013
	Number	Number
Employees (including 1 trustee)	2	3
	<u> </u>	<u> </u>
Employment costs	2014	2013
	£	£
Wages and salaries	16,555	18,041
Social security costs	1,158	1,228
	<u> </u>	<u> </u>
	17,713	19,269
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was £60,000 or more.

10 Transfers

The transfer from restricted funds is to move the income for a new fire alarm system as the system has been purchased and therefore the conditions of the grant have been fulfilled.

**THE NEWELL CENTRE ASSOCIATION
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014**

11 Tangible fixed assets

	Freehold land and buildings £	Fixtures, fittings & equipment £	Total £
Cost or valuation			
At 1 April 2013	978,857	7,188	986,045
Additions	-	9,921	9,921
At 31 March 2014	978,857	17,109	995,966
Depreciation			
At 1 April 2013	-	3,812	3,812
Charge for the year	-	1,994	1,994
At 31 March 2014	-	5,806	5,806
Net book value			
At 31 March 2014	978,857	11,303	990,160
At 31 March 2013	978,857	3,376	982,233

Freehold investment properties were revalued on an open market basis on 29 January 2008 by the charity's insurers, Aviva. The historic cost and accumulated depreciation of those properties is £nil.

12 Fixed asset investments

	Skandia MultiFUNDS Limited £
Market value at 1 April 2013	258,163
Disposals at opening book value	(20,000)
Acquisitions at cost	2,912
Change in value in the year	9,241
Market value at 31 March 2014	250,316
Historical cost:	
At 31 March 2014	144,135
At 31 March 2013	161,223

THE NEWELL CENTRE ASSOCIATION
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014

13 Debtors	2014	2013
	£	£
Trade debtors	1,468	1,944
Prepayments and accrued income	2,729	3,566
	4,197	5,510

14 Creditors: amounts falling due within one year	2014	2013
	£	£
Taxes and social security costs	885	-
Other creditors	2,362	1,825
Accruals	3,101	2,215
	6,348	4,040

15 Share capital

The charity is a company limited by guarantee and does not have a share capital. All members can vote at the AGM and have guaranteed to contribute no more than £10 in the event of a winding up.

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 April 2013	Incoming resources	Resources expended	Transfers
	£	£	£	£
Alarm Fund	-	2,281	-	(2,281)
	-	2,281	-	(2,281)

Alarm Fund

This was a grant to purchase a new fire alarm system. The system was purchased in the year and therefore the income has been transferred to unrestricted as the conditions have been fulfilled.

THE NEWELL CENTRE ASSOCIATION
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2014 are represented by:			
Tangible fixed assets	990,160	-	990,160
Investments	250,316	-	250,316
Current assets	17,406	-	17,406
Creditors: amounts falling due within one year	(6,348)	-	(6,348)
	<u>1,251,534</u>	<u>-</u>	<u>1,251,534</u>
Unrealised gains included above:			
On tangible fixed assets	978,857	-	978,857
On investments	106,182	-	106,182
	<u>1,085,039</u>	<u>-</u>	<u>1,085,039</u>
Reconciliation of movements in unrealised gains			
Unrealised gains at 1 April 2013	1,075,798	-	1,075,798
Net gains on revaluations in year	9,241	-	9,241
	<u>1,085,039</u>	<u>-</u>	<u>1,085,039</u>
Unrealised gains at 31 March 2014			
	<u>1,085,039</u>	<u>-</u>	<u>1,085,039</u>