

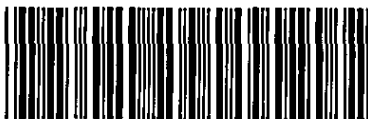
# **SOUTH MITCHAM COMMUNITY ASSOCIATION**

4668105

## **REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009**

**GREEN LEVINE & ASSOCIATES**  
132a Boundary Road  
London  
NW8 0RH

WEDNESDAY



\*P4WFKD45\*

PC4

09/09/2009

477

COMPANIES HOUSE

**SOUTH MITCHAM COMMUNITY ASSOCIATION  
YEAR ENDED 31 MARCH 2009**

**Charity Number**

1101681

**Company Number**

4668105

**Trustees**

June West (Chairman & Director)

Elaine Power (Vice-Chairman & Director)

Barbara Holgate (Treasurer & Director)

Michael G Linger (Director)

Cllr Russell Makin (Director)

**Community Centre**

Cobham Court  
Haslemere Avenue  
Mitcham  
Surrey  
CR4 3PR

**Auditors**

Green Levine & Associates  
132a Boundary Road  
London  
NW8 0RH

**Bankers**

Lloyds TSB Bank plc  
Thorpe Wood  
Peterborough  
Cambridgeshire  
PE3 6SF

# **SOUTH MITCHAM COMMUNITY ASSOCIATION**

## **INDEX TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009**

- 1      Report of the Trustees
- 3      Report of the Auditors
- 4      Balance Sheet
- 5      Statement of Financial Activities
- 6      Notes to the Financial Statements

# **SOUTH MITCHAM COMMUNITY ASSOCIATION**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2009**

The trustees present their report and the audited financial statements for the year ended 31 March 2009. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in October 2000 in preparing the annual report and the financial statements.

### **Objects of the Charity**

To provide a Healthy Living Centre in the heart of the Phipps Bridge Estate offering a wealth of opportunities for leisure and learning, serving all families and individuals borough wide especially those in areas of social and economic deprivation.

To work with local partners to develop a wider range of activities to meet all identified needs to improve the quality of life and promote a sense of cohesiveness and ownership among local residents.

To attract and actively involve current and potential users and gain sufficient funding to sustain our programme and to empower all users to increase their level of skills and employability through their engagement both in fun and supportive community activities.

### **Development, Activities and Achievements this Year**

The trustees consider that the performance of the charity this year has been satisfactory. Many new groups have commenced ensuring the Centre being open the full 7 days a week for most of the year.

### **Future Developments**

The trustees continue to negotiate via Merton Federation of Community Associations with the London Borough of Merton for a lease on the building to allow for future development, which now shows signs of a satisfactory conclusion.

### **Transactions and Financial Position**

The Statement of Financial Activities shows a net surplus for the year of £4,865 and reserves stand at £70,349 in total.

### **Reserves Policy**

The Association should keep monies in reserve to cover the legal liabilities associated with employing staff.

The Association should keep monies in reserve to cover future/expansion plans as agreed by the Board of Trustees.

The Association should keep monies in reserve to cover unexpected events, i.e., a sudden drop in income through unavoidable circumstances.

Monies kept in reserve should be sufficient to cover all expenses for running the Centre for a period not exceeding six months.

The finance committee of the Association will monitor reserve levels and endeavour to maintain them or increase them as necessary.

Unrestricted funds were maintained at this or a higher level throughout the year.

# **SOUTH MITCHAM COMMUNITY ASSOCIATION**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2009 (continued)**

### **Tangible Fixed Assets for Use by the Charity**

Details of movements are set out in the financial statements.

The trustees have considered the most appropriate policy for investing funds and have found that COIF meets their requirements and consider the interest earned over the year to be satisfactory.

### **Reserves**

The present level of reserves is adequate to meet the terms of our Reserves Policy.

### **Risk**

The trustees actively review the major risks that the charity faces on a regular basis and believe that the current level of reserves, combined with an annual review over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational risks faced by the charity and confirm that they have established systems to mitigate significant risks.

### **Trustees Responsibilities in Relation to the Financial Statements**

The trustees are required under the Charities Act 1993 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- a. Select suitable accounting policies and apply them consistently;
- b. Make reasonable and prudent judgements and estimates;
- c. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- d. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will not continue in operation.

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

### **Auditors**

Auditors, Green, Levine & Associates have expressed their willingness to continue in office and a resolution will be proposed at the forthcoming Annual General Meeting to reappoint them as Auditors of the Association.

.....  
Chairman – June West

28.07.09  
.....  
Date

# **SOUTH MITCHAM COMMUNITY ASSOCIATION**

## **REPORT OF THE AUDITORS TO THE BOARD OF TRUSTEES OF SOUTH MITCHAM COMMUNITY ASSOCIATION FOR THE YEAR ENDED 31 MARCH 2009**

We have audited the financial statements on pages 4 to 7 which have been prepared under the historical cost convention.

### **Respective responsibilities of Board of Trustees and Auditors**

As described on page 2, the trustees are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you. We have been appointed auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under Section 44 of that Act and the Companies Act 1985.

### **Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis of evidence relevant to the amounts and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the charity, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the charity as at 31 March 2009 and of the financial results for the year then ended and have been properly prepared in accordance with the Charities Act 1993 and Companies Act 1985.

  
.....  
**Green Levine & Associates**  
**Registered Auditors**

31/7/09  
.....  
**Date**

# SOUTH MITCHAM COMMUNITY ASSOCIATION

## BALANCE SHEET AS AT 31 MARCH 2009

	Notes	2009	2008
<b>Fixed Assets</b>	2	<u>29,775</u>	<u>32,500</u>
<b>Current Assets</b>			
Bank Balances		78,913	77,439
Cash in Hand		<u>0</u>	<u>75</u>
		78,913	77,514
<b>Current Liabilities</b>			
Trade Creditors Falling Due within one year	6	<u>4,889</u>	<u>4,859</u>
<b>Net Current Assets</b>		<u>74,024</u>	<u>72,655</u>
<b>Total Net Assets</b>		103,799	105,155
 Deferred Income	5	<u>33,450</u>	<u>39,671</u>
		<u>70,349</u>	<u>65,484</u>
 <b>Represented By</b>			
<b>Accumulated Fund</b>			
Unrestricted Fund Brought Forward		65,484	52,617
Surplus/Deficit for the Year		<u>4,865</u>	<u>12,867</u>
Fund Carried Forward		<u>70,349</u>	<u>65,484</u>

  
 .....  
 Chairman – June West

..... 27/09/09  
 Date

# SOUTH MITCHAM COMMUNITY ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2009

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2009	Total Funds 2008
<b>Income</b>					
Affiliation and Membership Fees		520		520	573
Grant from Deferred Income			39,671	39,671	34,573
Sundry Grants and Transfers	5			0	36,958
Grant LB Merton	1	37,324		37,324	37,324
Lettings		38,167		38,167	35,154
Grants Awards for All Young at Heart		218		218	-511
Social and Canteen		1,520		1,520	2,872
Bank Interest		3,353		3,353	3,827
Donations		278		278	198
Other Income		2,439		2,439	1,435
<b>Total Income</b>		<u>83,819</u>	<u>39,671</u>	<u>123,490</u>	<u>157,948</u>
<b>Expenditure</b>					
Wages and Salaries	3	51,696		51,696	48,457
Rates and Water		843		843	1,086
Expenditure on Grant Activities	5		6,221	6,221	27,115
Unused Grant To Deferred Income			33,450	33,450	45,216
Insurance		1,233		1,233	1,106
Light and Heat		9,304		9,304	5,459
Postage and Stationery		342		342	524
Telephone and Internet		1,376		1,376	1,450
Centre Expenses		3,664		3,664	4,731
Social and Canteen Costs		1,574		1,574	2,324
Travel Expenses		5		5	8
Audit and Accountancy	4	782		782	752
AGM Expenses		70		70	39
Maintenance		212		212	1,159
Office Expenses		3,741		3,741	1,379
General Expenses	7	1,333		1,333	1,126
Training and Recruitment				0	10
Legal and Professional		54		54	125
Depreciation		2,725		2,725	3,015
<b>Total Expenditure</b>		<u>78,954</u>	<u>39,671</u>	<u>118,625</u>	<u>145,081</u>
<b>Net Income for the Year</b>				4,865	12,867
Fund Balance Brought Forward				65,484	52,617
Fund Balance Carried Forward				<u>70,349</u>	<u>65,484</u>



# SOUTH MITCHAM COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

1.	<b>LB Merton Grant</b>				
	Funds received during the year				<u>37,324</u>
2.	<b>Fixed Assets</b>				
		<b>Works to Building</b>	<b>Fixtures &amp; Fittings</b>	<b>Sundry Equipment</b>	<b>Total</b>
	<b>Cost</b>				
	Balance at Beginning and End of Year	<u>28,429</u>	<u>20,181</u>	<u>27,024</u>	<u>75,634</u>
	<b>Depreciation</b>				
	Balance at 1 April 2008	11,750	13,066	18,318	43,134
	Charge for the year	<u>1,200</u>	<u>700</u>	<u>825</u>	<u>2,725</u>
	Balance at 31 March 2009	<u>12,950</u>	<u>13,766</u>	<u>19,143</u>	<u>45,859</u>
	Net Book Value at 1 April 2008	<u>16,679</u>	<u>7,115</u>	<u>8,706</u>	<u>32,500</u>
	Net Book Value at 31 March 2009	<u>15,479</u>	<u>6,415</u>	<u>7,881</u>	<u>29,775</u>
3.	<b>Salaries (Grant and Non Grant)</b>				
					<u>51,696</u>
4.	<b>Audit and Accountancy Charges</b>				
	Provision for Audit Fees to 31 March 2009				<u>782</u>

# SOUTH MITCHAM COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009 (continued)

### 5. Grants Received and Expenditure of Grants

	Horizons	Gym	Heat	Total
Brought Forward	27,974	3,697	8,000	39,671
Received	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	27,974	3,697	8,000	39,671
Expenditure/Transfers	<u>3,659</u>	<u>0</u>	<u>2,562</u>	<u>6,221</u>
Carried Forward	<u>24,315</u>	<u>3,697</u>	<u>5,438</u>	<u>33,450</u>

The transfer from Horizons has been made to support those activities which are not currently showing profits.

### 6. Creditors and Accruals

Caretaker Creditor	530
Equipment Fund	2,515
Sundry Creditors	<u>1,844</u>
	<u>4,889</u>

### 7. Sundry General Expenses

In Memory	279
Bank Charges	170
Licensing	505
Subscriptions	118
General Expenses	<u>261</u>
	<u>1,333</u>

### 8. Donations

The Association has received relief from Rent and Rates which may be considered to be the equivalent of Donations received. The sums involved are:-

Rent	£25,000
Rates	£18,250

The financial statements do not reflect these sums.