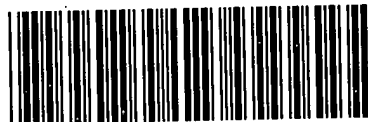


Charity Registration No. 1123356

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 2015**

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

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**Trustees**

J H Shippam  
M P Taylor  
R Treagust  
R L Carvey

**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**

David Knight ACA  
Jones Avens Limited  
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  
Thomas Eggar LLP  
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

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**THE NEWELL CENTRE ASSOCIATION  
(LIMITED BY GUARANTEE)  
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Independent examiners' report	3
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Summary income and expenditure account	5
Balance sheet	6
Notes to the accounts	7 - 12

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

**FOR THE YEAR ENDED 31 MARCH 2015**

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The trustees present their report and accounts for the year ended 31 March 2015.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's 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

D Usher

R L Carvey

(Resigned 18 February 2015)

(Appointed 2 July 2014)

The charity is administered by a board of four 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 2015**

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**Financial review**

Income for the year amounted to £52,677 (2014: £56,639) and resources expended amounted to £61,853 (2014: £63,340) resulting in a net decrease in funds of £9,176 (2014: £6,701) for the year. There were investment gains of £22,016 (2014: £9,241) resulting in an overall net increase in funds of £12,840 (2014: £2,540). At the balance sheet date the unrestricted income funds amount to £157,319 (2014: £166,495) and the unrestricted revaluation reserve is £1,107,055 (2014: £1,085,039), giving total unrestricted funds and total funds of £1,264,374 (2014: £1,251,534).

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



**J H Shippam**

Trustee

Dated: 26/06/2015

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

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I report on the accounts of the charity for the year ended 31 March 2015, which are set out on pages 4 to 12.

**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.

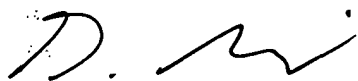
**Basis of independent examiner's report**

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.



David Knight ACA

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

Dated:

29/6/15

**THE NEWELL CENTRE ASSOCIATION  
(LIMITED BY GUARANTEE)  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2015**

	Notes	2015 £	2014 £
<b><u>Incoming resources from generated funds</u></b>			
Voluntary income	2	2,613	2,867
Activities for generating funds		46,232	49,910
Investment income	3	3,489	3,497
		<u>52,334</u>	<u>56,274</u>
Incoming resources from charitable activities	4	343	365
<b>Total incoming resources</b>		<u>52,677</u>	<u>56,639</u>
<b><u>Resources expended</u></b>	5		
<b>Costs of generating funds</b>			
Management of lettings		40,260	41,461
Investment management costs		1,892	585
		<u>42,152</u>	<u>42,046</u>
<b>Net incoming resources available</b>		<b>10,525</b>	<b>14,593</b>
<b>Charitable activities</b>			
Social meetings and outings for the elderly		18,645	20,261
Governance costs		1,056	1,033
<b>Total resources expended</b>		<u>61,853</u>	<u>63,340</u>
<b>Net outgoing resources</b>		<b>(9,176)</b>	<b>(6,701)</b>
<b>Other recognised gains and losses</b>			
Gains on investment assets		22,016	9,241
<b>Net movement in funds</b>		<u>12,840</u>	<u>2,540</u>
Fund balances at 1 April 2014		1,251,534	1,248,994
<b>Fund balances at 31 March 2015</b>		<u><u>1,264,374</u></u>	<u><u>1,251,534</u></u>

**THE NEWELL CENTRE ASSOCIATION  
(LIMITED BY GUARANTEE)  
SUMMARY INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2015**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Total income	<b>52,677</b>	56,639
Total expenditure from income funds	<b>61,853</b>	63,340
<b>Net expenditure for the year</b>	<b><u>(9,176)</u></b>	<b><u>(6,701)</u></b>

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 12, provides full information on the movements during the year on all funds of the charity.

**STATEMENT OF RECOGNISED GAINS AND LOSSES**

<b>Net expenditure for the year</b>	<b>(9,176)</b>	<b>(6,701)</b>
Unrealised gains on investment assets held by income funds	<b>22,016</b>	9,241
	<b><u>12,840</u></b>	<b><u>2,540</u></b>



**THE NEWELL CENTRE ASSOCIATION  
(LIMITED BY GUARANTEE)  
BALANCE SHEET  
AS AT 31 MARCH 2015**

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	10	990,152		990,160	
Investments	11	253,918		250,316	
		<u>1,244,070</u>		<u>1,240,476</u>	
<b>Current assets</b>					
Debtors	12	6,394		4,197	
Cash at bank and in hand		19,320		13,209	
		<u>25,714</u>		<u>17,406</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(5,410)</u>		<u>(6,348)</u>	
<b>Net current assets</b>			<u>20,304</u>		<u>11,058</u>
<b>Total assets less current liabilities</b>			<u><u>1,264,374</u></u>		<u><u>1,251,534</u></u>
<b>Income funds</b>					
Unrestricted funds					
Unrestricted income funds		157,319		166,495	
Revaluation reserve		<u>1,107,055</u>		<u>1,085,039</u>	
			<u>1,264,374</u>		<u>1,251,534</u>
			<u><u>1,264,374</u></u>		<u><u>1,251,534</u></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 2015. 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 24/6/15



J H Shippam  
Trustee

Company Registration No. 05995956

**THE NEWELL CENTRE ASSOCIATION  
(LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015**

---

**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.

**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.

**THE NEWELL CENTRE ASSOCIATION  
(LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2015**

**1 Accounting policies (Continued)**

**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**

	<b>2015</b>	2014
	<b>£</b>	£
Donations and gifts	<b>413</b>	586
Grants receivable for core activities	<b>2,200</b>	2,281
	<b><u>2,613</u></b>	<u>2,867</u>

**3 Investment income**

	<b>2015</b>	2014
	<b>£</b>	£
Income from listed investments	<b>3,478</b>	3,497
Interest receivable	<b>11</b>	-
	<b><u>3,489</u></b>	<u>3,497</u>

**4 Incoming resources from charitable activities**

	<b>2015</b>	2014
	<b>£</b>	£
Membership joining fees and subscriptions	<b><u>343</u></b>	<u>365</u>

**THE NEWELL CENTRE ASSOCIATION**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**5 Total resources expended**

	Staff costs £	Depreciation £	Other costs £	Total 2015 £	Total 2014 £
<b>Costs of generating funds</b>					
Management of lettings	9,360	1,495	29,405	40,260	41,461
Investment management costs	-	-	1,892	1,892	585
<b>Total</b>	<b>9,360</b>	<b>1,495</b>	<b>31,297</b>	<b>42,152</b>	<b>42,046</b>
<b>Charitable activities</b>					
<u>Social meetings and outings for the elderly</u>					
Activities undertaken directly	6,720	499	11,426	18,645	20,261
<b>Governance costs</b>	-	-	1,056	1,056	1,033
	<b>16,080</b>	<b>1,994</b>	<b>43,779</b>	<b>61,853</b>	<b>63,340</b>

Governance costs includes amounts payable to the independent examiners of £1,026 (2014: £1,020).

**6 Management of lettings**

	2015 £	2014 £
Other costs comprise:		
Water rates and rubbish collection	2,024	1,967
Insurance	2,478	2,335
Light and heat	4,483	5,826
Cleaning	4,932	5,018
Repairs and maintenance	6,062	5,993
Printing, postage and stationery	186	272
Telephone	319	310
Licences	943	775
Gardening	405	417
Sundry expenses	149	46
Bookkeeping and accountancy	7,424	7,488
	<b>29,405</b>	<b>30,447</b>

**THE NEWELL CENTRE ASSOCIATION  
(LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2015**

**7 Activities undertaken directly**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Other costs relating to Social meetings and outings for the elderly comprise:		
Outings and minibus	854	594
Meeting refreshments and entertainment	769	823
Water rates and rubbish collection	675	656
Insurance	826	778
Light and heat	1,494	1,942
Cleaning	1,644	1,673
Repairs and maintenance	2,021	1,998
Printing, postage and stationery	62	91
Telephone	106	103
Licences	314	258
Gardening	135	139
Sundry expenses	51	16
Bookkeeping and accountancy	2,475	2,497
	<b>11,426</b>	<b>11,568</b>

**8 Trustees**

One trustee received remuneration for services in accordance with their contract of employment as follows:  
D Usher - £nil (2014 - £475)

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.

**9 Employees**

**Number of employees**

The average monthly number of employees during the year was:

	<b>2015</b>	<b>2014</b>
	<b>Number</b>	<b>Number</b>
Employees (2014 - including 1 trustee)	<b>1</b>	<b>2</b>

**Employment costs**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>16,080</b>	<b>16,555</b>
Social security costs	-	1,158
	<b>16,080</b>	<b>17,713</b>

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

**THE NEWELL CENTRE ASSOCIATION  
(LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2015**

**10 Tangible fixed assets**

	<b>Freehold land and buildings £</b>	<b>Fixtures, fittings &amp; equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 April 2014	978,857	17,109	995,966
Additions	-	1,986	1,986
<b>At 31 March 2015</b>	<b>978,857</b>	<b>19,095</b>	<b>997,952</b>
<b>Depreciation</b>			
At 1 April 2014	-	5,806	5,806
Charge for the year	-	1,994	1,994
<b>At 31 March 2015</b>	<b>-</b>	<b>7,800</b>	<b>7,800</b>
<b>Net book value</b>			
<b>At 31 March 2015</b>	<b>978,857</b>	<b>11,295</b>	<b>990,152</b>
At 31 March 2014	978,857	11,303	990,160

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.

**11 Fixed asset investments**

	<b>Skandia MultiFUNDS Limited £</b>
Market value at 1 April 2014	230,315
Acquisitions at cost	1,587
Change in value in the year	22,016
<b>Market value at 31 March 2015</b>	<b>253,918</b>
<b>Historical cost:</b>	
At 31 March 2015	125,722
At 31 March 2014	144,135

**THE NEWELL CENTRE ASSOCIATION  
(LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2015**

<b>12 Debtors</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>889</b>	1,468
Prepayments and accrued income	<b>5,505</b>	2,729
	<b><u>6,394</u></b>	<b><u>4,197</u></b>

<b>13 Creditors: amounts falling due within one year</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Taxes and social security costs	<b>603</b>	885
Other creditors	<b>1,634</b>	2,362
Accruals	<b>3,173</b>	3,101
	<b><u>5,410</u></b>	<b><u>6,348</u></b>

**14 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.