

Companies House

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 2011**



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

Trustees	J H Shippam M P Taylor R Treagust A Usher D Usher
Secretary	W E Dent
Charity number	1123356
Company number	05995956
Principal address	The Bassil Shippam Centre Tozer Way St Pancras Chichester West Sussex PO19 7LG
Registered office	The Bassil Shippam Centre Tozer Way St Pancras Chichester West Sussex PO19 7LG
Independent examiner	Michael Sparke FCA Jones Avens 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) TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2011

The trustees present their report and accounts for the year ended 31 March 2011

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

A Usher

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 2011

Financial review


Income for the year amounted to £46,037 and resources expended amounted to £58,387 resulting in a net decrease in funds of £12,350 for the year. There were investment gains of £14,588 resulting in an overall net increase in funds of £2,238. At the balance sheet date the unrestricted income funds amount to £188,873 and the unrestricted revaluation reserve is £1,047,590, giving total unrestricted funds and total funds of £1,236,463.

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 consider 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. A. USHER

Trustee

Dated 24-6-11

**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 2011, 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 43(2) of the Charities Act 1993, the 1993 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 43 of the 1993 Act,
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act, and
- (iii) to state whether particular matters have come to my attention

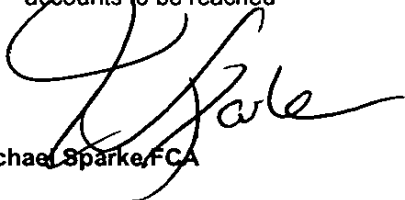
Basis of independent examiner's report

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
Piper House 4 Dukes Court
Bognor Road Chichester
West Sussex PO19 8FX

Dated 24 June 2011

**THE NEWELL CENTRE ASSOCIATION
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2011**

	Notes	Unrestricted funds £	Restricted funds £	Total 2011 £	Total 2010 £
Incoming resources from generated funds					
Voluntary income	2	161	485	646	28,883
Activities for generating funds		40,926	-	40,926	35,786
Investment income	3	3,957	-	3,957	4,695
		45,044	485	45,529	69,364
Incoming resources from charitable activities	4	508	-	508	612
Total incoming resources		45,552	485	46,037	69,976
Resources expended					
Costs of generating funds					
Management of lettings	5	33,569	-	33,569	70,456
Investment management costs		52	-	52	77
		33,621	-	33,621	70,533
Net incoming resources available		11,931	485	12,416	(557)
Charitable activities					
Social meetings and outings for the elderly		23,269	495	23,764	25,120
Governance costs		1,002	-	1,002	1,409
Total resources expended		57,892	495	58,387	97,062
Net outgoing resources before transfers		(12,340)	(10)	(12,350)	(27,086)
Gross transfers between funds	10	(10)	10	-	-
Net outgoing resources		(12,350)	-	(12,350)	(27,086)
Other recognised gains and losses					
Gains on investment assets		14,588	-	14,588	54,272
Net movement in funds		2,238	-	2,238	27,186
Fund balances at 1 April 2010		1,234,225	-	1,234,225	1,207,039
Fund balances at 31 March 2011		1,236,463	-	1,236,463	1,234,225

**THE NEWELL CENTRE ASSOCIATION
(LIMITED BY GUARANTEE)
SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011**

	2011 £	2010 £
Total income	46,037	69,976
Total expenditure from income funds	58,387	97,062
Net expenditure for the year	<u>(12,350)</u>	<u>(27,086)</u>

The summary income and expenditure account is derived from the statement of financial activities on page 4 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	(12,350)	(27,086)
Unrealised gains on investment assets held by income funds	14,588	54,272
	<u>2,238</u>	<u>27,186</u>

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

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	11	982,952		983,674	
Investments	12	222,895		224,408	
		<u>1,205,847</u>		<u>1,208,082</u>	
Current assets					
Debtors	13	27,553		7,803	
Cash at bank and in hand		7,088		21,714	
		<u>34,641</u>		<u>29,517</u>	
Creditors: amounts falling due within one year	14	<u>(4,025)</u>		<u>(3,374)</u>	
Net current assets		<u>30,616</u>		<u>26,143</u>	
Total assets less current liabilities		<u>1,236,463</u>		<u>1,234,225</u>	
Income funds					
Unrestricted funds					
Unrestricted income funds		188,873		201,223	
Revaluation reserve		<u>1,047,590</u>		<u>1,033,002</u>	
		<u>1,236,463</u>		<u>1,234,225</u>	
		<u>1,236,463</u>		<u>1,234,225</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 2011. 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.

The accounts were approved by the Board on 24-6-11

D. A. Usher

D. A. Usher

Trustee

Company Registration No. 05995956

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

FOR THE YEAR ENDED 31 MARCH 2011

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

FOR THE YEAR ENDED 31 MARCH 2011

(continued)

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:

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.

1.5 Investments

1.6 Accumulated funds

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.

	Unrestricted funds £	Restricted funds £	Total 2011 £	Total 2010 £
Donations and gifts	161	-	161	70
Grants receivable for core activities	-	485	485	28,813
	<u>161</u>	<u>485</u>	<u>646</u>	<u>28,883</u>

**THE NEWELL CENTRE ASSOCIATION
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011**

3 Investment income

	2011 £	2010 £
Income from listed investments	3,951	4,687
Interest receivable	6	8
	<u>3,957</u>	<u>4,695</u>

4 Incoming resources from charitable activities

	2011 £	2010 £
Membership joining fees and subscriptions	<u>508</u>	<u>612</u>

5 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2011 £	Total 2010 £
Costs of generating funds					
Management of lettings	9,499	542	23,528	33,569	70,456
Investment management costs	-	-	52	52	77
Total	9,499	542	23,580	33,621	70,533
Charitable activities					
<u>Social meetings and outings for the elderly</u>					
Activities undertaken directly	14,328	180	9,256	23,764	25,120
Governance costs	-	-	1,002	1,002	1,409
	<u>23,827</u>	<u>722</u>	<u>33,838</u>	<u>58,387</u>	<u>97,062</u>

Governance costs includes amounts payable to the independent examiners of £989 (2010 £1,000)

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

FOR THE YEAR ENDED 31 MARCH 2011

6 Management of lettings

	2011	2010
	£	£
Other costs comprise		
Water rates and rubbish collection	1,465	918
Insurance	4,217	4,073
Light and heat	3,092	5,728
Cleaning	4,439	4,668
Repairs and maintenance	3,400	36,690
Printing, postage and stationery	235	171
Telephone	317	257
Licences	351	315
Sundry expenses	193	175
Bookkeeping and accountancy	5,819	6,150
	23,528	59,145

7 Activities undertaken directly

	2011	2010
	£	£
Other costs relating to social meetings and outings for the elderly comprise		
Outings and minibus	378	534
Meeting refreshments and entertainment	1,035	1,445
Water rates and rubbish collection	488	306
Insurance	1,406	1,358
Light and heat	1,031	1,909
Cleaning	1,480	1,556
Repairs and maintenance	1,133	653
Printing, postage and stationery	78	57
Telephone	106	86
Licences	117	105
Sundry expenses	64	58
Bookkeeping and accountancy	1,940	2,150
	9,256	10,217

8 Trustees

Two trustees received remuneration for services in accordance with their contracts of employment as follows

A Usher - £8,067 (2010 - £10,096)

D Usher - £4,501 (2010 - £4,500)

None of the 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 2011**

9 Employees

Number of employees

The average monthly number of employees during the year was

	2011 Number	2010 Number
Employees (including 2 trustees)	<u>4</u>	<u>4</u>

Employment costs

	2011 £	2010 £
Wages and salaries	23,046	24,505
Social security costs	<u>781</u>	<u>859</u>
	<u>23,827</u>	<u>25,364</u>

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

10 Transfers

Restricted funding was received to fund repairs to the Newell Centre wall, the balance has been funded by way of a transfer from unrestricted funds

11 Tangible fixed assets

	Freehold land and buildings £	Fixtures, fittings & equipment £	Total £
Cost or valuation			
At 1 April 2010 and at 31 March 2011	<u>978,857</u>	<u>6,667</u>	<u>985,524</u>
Depreciation			
At 1 April 2010	-	1,850	1,850
Charge for the year	-	<u>722</u>	<u>722</u>
At 31 March 2011	-	<u>2,572</u>	<u>2,572</u>
Net book value			
At 31 March 2011	<u>978,857</u>	<u>4,095</u>	<u>982,952</u>
At 31 March 2010	<u>978,857</u>	<u>4,817</u>	<u>983,674</u>

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

FOR THE YEAR ENDED 31 MARCH 2011

11 Tangible fixed assets

(continued)

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 2010	224,408
Disposals at opening book value	(20,000)
Acquisitions at cost	3,899
Change in value in the year	14,588

Market value at 31 March 2011	<u>222,895</u>
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Historical cost	
At 31 March 2011	<u>154,162</u>

At 31 March 2010	<u>170,263</u>
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13 Debtors

2011	2010
£	£

Trade debtors	1,240	1,569
Other debtors	20,000	-
Prepayments and accrued income	6,313	6,234
	<u>27,553</u>	<u>7,803</u>

**THE NEWELL CENTRE ASSOCIATION
(LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011**

14 Creditors: amounts falling due within one year	2011 £	2010 £
Taxes and social security costs	75	-
Other creditors	1,998	1,198
Accruals	1,952	2,176
	<u>4,025</u>	<u>3,374</u>

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

	Balance at 1 April 2010	Movement in funds			Balance at 31 March 2011
	£	Incoming resources	Resources expended	Transfers	£
Newell Centre Wall funding	-	485	(495)	10	-
	<u>-</u>	<u>485</u>	<u>(495)</u>	<u>10</u>	<u>-</u>

Newell Centre Wall funding

Grant to repair the wall of the Newell Centre

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

FOR THE YEAR ENDED 31 MARCH 2011

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2011 are represented by			
Tangible fixed assets	982,952	-	982,952
Investments	222,895	-	222,895
Current assets	34,641	-	34,641
Creditors amounts falling due within one year	(4,025)	-	(4,025)
	<u>1,236,463</u>	<u>-</u>	<u>1,236,463</u>
Unrealised gains included above			
On tangible fixed assets	978,857	-	978,857
On investments	68,733	-	68,733
	<u>1,047,590</u>	<u>-</u>	<u>1,047,590</u>
Reconciliation of movements in unrealised gains			
Unrealised gains at 1 April 2010	1,033,002	-	1,033,002
Net gains on revaluations in year	14,588	-	14,588
Unrealised gains at 31 March 2011	<u>1,047,590</u>	<u>-</u>	<u>1,047,590</u>