

**Report of the Directors and
Audited Financial Statements
for the Year Ended 30 September 2015**

for

**Bolney Meadow Community Centre
CIC**

**Bolney Meadow Community Centre
CIC**

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for the Year Ended 30 September 2015**

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**Bolney Meadow Community Centre
CIC**

**Company Information
for the Year Ended 30 September 2015**

DIRECTORS:

E Kotey
M A O'Connell

REGISTERED OFFICE:

Bolney Meadow Community Centre
31 Bolney Street
London
SW8 1EZ

REGISTERED NUMBER:

08472368 (England and Wales)

SENIOR STATUTORY AUDITOR: Stephen Garside BSc FCA

INDEPENDENT AUDITORS :

Garside & Co LLP
Chartered Accountant & Statutory Auditor
New Gallery House
6 Vigo Street
Mayfair
London
W1S 3HF

**Bolney Meadow Community Centre
CIC**

**Report of the Directors
for the Year Ended 30 September 2015**

The directors present their report with the financial statements of the company for the year ended 30 September 2015.

PRINCIPAL ACTIVITY

The principal activity of Bolney Meadow Community Centre Community Interest Company is to hire out the rooms in the centre to residents and businesses.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 October 2014 to the date of this report.

E Kotey
M A O'Connell

Other changes in directors holding office are as follows:

Miss P M Anderson - resigned 13 July 2015

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Garside & Co LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**Bolney Meadow Community Centre
CIC**

**Report of the Directors
for the Year Ended 30 September 2015**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'M A O'Connell', written in a cursive style.

M A O'Connell - Director

11 March 2016

**Report of the Independent Auditors to the Members of
Bolney Meadow Community Centre
CIC**

We have audited the financial statements of Bolney Meadow Community Centre CIC for the year ended 30 September 2015 which comprise the Income and Expenditure Account, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2015 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

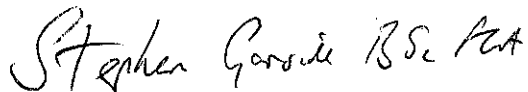
In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Members of
Bolney Meadow Community Centre
CIC**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.



Stephen Garside BSc FCA (Senior Statutory Auditor)
for and on behalf of Garside & Co LLP
Chartered Accountant & Statutory Auditor
New Gallery House
6 Vigo Street
Mayfair
London
W1S 3HF

11 March 2016

**Bolney Meadow Community Centre
CIC**

**Income and Expenditure Account
for the Year Ended 30 September 2015**

	Notes	Year Ended 30.9.15 £	Period 3.4.13 to 30.9.14 £
TURNOVER		36,600	12,849
Cost of sales		<u>30,345</u>	<u>9,484</u>
GROSS SURPLUS		6,255	3,365
Administrative expenses		<u>71,709</u>	<u>23,238</u>
		(65,454)	(19,873)
Other operating income		<u>60,762</u>	<u>44,817</u>
OPERATING (DEFICIT)/SURPLUS and (DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(4,692)	24,944
Tax on (deficit)/surplus on ordinary activities	3	<u>-</u>	<u>-</u>
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		<u><u>(4,692)</u></u>	<u><u>24,944</u></u>

The notes form part of these financial statements

**Bolney Meadow Community Centre
CIC (Registered number: 08472368)**

**Balance Sheet
30 September 2015**

	Notes	30.9.15 £	£	30.9.14 £	£
FIXED ASSETS					
Tangible assets	4		4,275		4,456
CURRENT ASSETS					
Debtors	5	1,450		1,390	
Prepayments and accrued income		4,139		-	
Cash at bank and in hand		51,090		55,672	
		<u>56,679</u>		<u>57,062</u>	
CREDITORS					
Amounts falling due within one year	6	40,702		36,574	
NET CURRENT ASSETS					
			<u>15,977</u>		<u>20,488</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>20,252</u>		<u>24,944</u>
RESERVES					
Income and expenditure account	7		<u>20,252</u>		<u>24,944</u>
MEMBERS' FUNDS					
			<u>20,252</u>		<u>24,944</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 11 March 2016 and were signed on its behalf by:



M A O'Connell - Director

**Bolney Meadow Community Centre
CIC**

**Notes to the Financial Statements
for the Year Ended 30 September 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements are prepared on the going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents income from hire of Community Centre.

Tangible fixed assets

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

Fixtures, fittings & equipment - 25% reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Other operating income

Operating income represents grant receivable from Notting Hill Housing Trust on the accruals basis.

2. OPERATING (DEFICIT)/SURPLUS

The operating deficit (2014 - operating surplus) is stated after charging:

	Year Ended 30.9.15	Period 3.4.13 to 30.9.14
	£	£
Depreciation - owned assets	1,425	518
Auditors' remuneration	1,200	1,200
Foreign exchange differences	7	-
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 September 2015 nor for the period ended 30 September 2014.

**Bolney Meadow Community Centre
CIC**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2015**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2014	4,974
Additions	1,244
	<u>6,218</u>
At 30 September 2015	
DEPRECIATION	
At 1 October 2014	518
Charge for year	1,425
	<u>1,943</u>
At 30 September 2015	
NET BOOK VALUE	
At 30 September 2015	<u>4,275</u>
At 30 September 2014	<u>4,456</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.15	30.9.14
	£	£
Trade debtors	1,450	1,390
	<u>1,450</u>	<u>1,390</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.15	30.9.14
	£	£
Trade creditors	1,202	1,443
Other creditors	39,500	35,131
	<u>40,702</u>	<u>36,574</u>

Included in other creditors is an amount of £31,561 (2014: £29,201) in respect of grant received in advance from Notting Hill Housing Trust as at 30 September 2015.

7. RESERVES

	Income and expenditure account £
At 1 October 2014	24,944
Deficit for the year	(4,692)
	<u>20,252</u>
At 30 September 2015	

**Bolney Meadow Community Centre
CIC**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2015**

8. LIMITED BY GUARANTEE

The company is limited by guarantee. In the event the company is wound up, the member guarantees to pay £1 toward the debts and liabilities of the company.

**Bolney Meadow Community Centre
CIC**

**Detailed Income and Expenditure Account
for the Year Ended 30 September 2015**

	Year Ended 30.9.15		Period 3.4.13 to 30.9.14	
	£	£	£	£
Hire of rooms		36,600		12,849
Cost of sales				
Community Centre direct cost		30,345		9,484
GROSS SURPLUS		<u>6,255</u>		<u>3,365</u>
Other income				
Grants receivable		60,762		44,817
		<u>67,017</u>		<u>48,182</u>
Expenditure				
Insurance	1,105		1,384	
Wages	23,320		3,822	
Social security	316		131	
Telephone	1,523		411	
Post and stationery	1,821		400	
Advertising	790		720	
Travelling	27		176	
Household and cleaning	2,710		2,188	
Recruitment cost	(1)		912	
Fines	150		-	
Accountancy	600		600	
Professional fees	7,404		3,678	
Social events for residents	28,453		6,059	
Auditors' remuneration	1,200		1,200	
Foreign exchange losses	7		-	
Entertainment	133		208	
		<u>69,558</u>	<u>21,889</u>	
		(2,541)		<u>26,293</u>
Finance costs				
Bank charges		726		831
		<u>(3,267)</u>		<u>25,462</u>
Depreciation				
Fixtures and fittings		1,425		518
NET (DEFICIT)/SURPLUS		<u>(4,692)</u>		<u>24,944</u>

This page does not form part of the statutory financial statements