

Registered Company Number: 03904084 (England and Wales)
Registered Charity Number: 1079744

Hadley Wood Association
(A company limited by guarantee)

Report of the Trustees and
Financial Statements for the Year Ended
30 September 2017

Hadley Wood Association

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Hadley Wood Association

Report of the Trustees for the year ending 30 September 2017

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2017.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03904084 (England and Wales)

Registered Charity number
1079744

Registered office
The H W A Centre
1-7 Crescent East
Barnet
Hertfordshire
EN4 0EL

Trustees	
R Mackay	Clerk of Holy Orders
E M Snape	Trade Union Official
B Jackson	Non-Executive Director

Company Secretary
J Gohil-Fisher

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error

ON BEHALF OF THE BOARD

Date	Trustee
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Hadley Wood Association

Independent Examiners' Report to the Trustees for the year Ended 30 September 2017

I report on the accounts of the Hadley Wood Association for the year ended 30 of September 2017, which are set out on pages 4 to 10.

This report is made solely to the charity's trustees, as a body, in accordance with the section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an

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:

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

Basis of independent examiner's report

My examination was carried out in accordance with 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 the 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

Hadley Wood Association

Independent Examiners' Report to the Trustees
for the Year Ended 30 September 2017 - Continued

Independent examiner's statement

In connection with my examination, no matter has come to my attention to indicate that:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
2006;

- the accounts do not accord with such records:

accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)

- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Sanjiv Sheth ACA
Chartered Accountant
AIMS Accountants for Business
65 Fitzjohn Avenue
Barnet
Hertfordshire
EN5 2HN

15 November 2017

Hadley Wood Association

Statement of Financial Activities for the Year Ended 20 September 2017

		Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Activities for generating funds	2	73,379	-	73,379	76,572
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading cost of goods sold and other costs		17,549	-	17,549	20,914
Charitable activities					
Charitable Expenditure		40,911	-	40,911	49,591
Governance costs					
		20,591	-	20,591	21,975
Total resources expended		79,052	-	79,052	92,481
NET INCOMING RESOURCES		(5,673)	-	(5,673)	(15,909)
RECONCILIATION OF FUNDS					
Total funds brought forward		124,219	-	124,219	140,128
Release of restricted funds		-	-	-	-
TOTAL FUNDS CARRIED FORWARD		118,547	-	118,547	124,219

The notes form part of these financial statements

Hadley Wood Association

Balance Sheet as at 30 September 2017

	Notes	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
FIXED ASSETS					
Tangible assets	6	60,521	-	60,521	66,965
CURRENT ASSETS					
Stocks		307	-	307	603
Debtors	7	1,804	-	1,804	7,968
Cash at bank and in hand		67,660	-	67,660	50,160
		69,771	-	69,771	58,730
CREDITORS					
Amounts falling due within one year	8	(1,160)	(10,585)	(11,745)	(1,476)
		68,611	(10,585)	58,026	57,255
NET CURRENT ASSETS					
		129,132	(10,585)	118,547	124,219
TOTAL ASSETS LESS CURRENT LIABILITIES					
		129,132	(10,585)	118,547	124,219
NET ASSETS		129,132	(10,585)	118,547	124,219
FUNDS					
Unrestricted funds	9			129,132	124,219
Restricted funds				(10,585)	-
Restricted				-	-
TOTAL FUNDS				118,547	124,219

The notes form part of these financial statements

Hadley Wood Association

Balance Sheet as at 30 September 2017 - Continued

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with section 476 of the Companies Act 2006

The trustees/directors acknowledge their responsibilities for

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

- b) preparing financial statements which gave a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so as far as applicable to the charitable company

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Board of Trustees on _____ and were signed on its behalf by _____

Registered Company Number: 03904084 (England and Wales)
Registered Charity Number: 1079744

Hadley Wood Association

Notes to the Financial Statements for the year ended 30 September 2017

1. ACCOUNTING POLICIES

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 January 2015), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be qualified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent use of resources.

Tangible fixed assets

Depreciation is provided for at the following annual rates in order to write off each asset over its estimated useful life:

Short leasehold	- 4% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hadley Wood Association

Notes to the Financial Statements - Continued
for the year ended 30 September 2017

2. ACTIVITIES FOR GENERATING FUNDS

	2017	2016
	£	£
Fireworks	10,612	12,619
Advertising space	5,818	7,025
Interest Receivable	85	234
Rental received and centre hiring fees	43,612	39,243
HWA Bar	1,430	2,598
Subscriptions	11,821	14,853
	<u>73,379</u>	<u>76,572</u>

3. NET INCOMING/OUTGOING RESOURCES

Net resources are stated after charging/(crediting)

	2017	2016
	£	£
Deprecation - owned assets	<u>6,444</u>	<u>6,990</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2017 nor for the year ended 30 September 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2017 nor for the year ended 30 September 2016.

5. STAFF COSTS

	2017	2016
	£	£
Wages and salaries	<u>16,889</u>	<u>20,485</u>

Hadley Wood Association

Notes to the Financial Statements - Continued for the year ended 30 September 2017

6. TANGIBLE FIXED ASSETS	Short Leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 October 2016	90,833	28,734	25,536	145,102
Additions	-	-	-	-
At 30 September 2017	90,832	28,734	25,536	145,102
DEPRECIATION				
At 1 October 2016	34,777	19,752	23,608	78,138
Charge for year	4,263	1,796	385	6,444
At 30 September 2017	39,040	21,548	23,993	84,582
NET BOOK VALUE				
At 30 September 2017	51,792	7,186	1,543	60,521
At 30 September 2016	56,055	8,982	1,927	66,965
7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			2017 £	2016 £
Trade Debtors			-	245
Other Debtors			1,804	7,723
			1,804	7,968
			1,804	7,968
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			2017 £	2016 £
Trade creditors			-	-
Taxation and social security			(506)	1,026
Other creditors			12,251	450
			11,745	1,476
			11,745	1,476

Hadley Wood Association

Notes to the Financial Statements - Continued
for the year ended 30 September 2017

9. MOVEMENT IN FUNDS

	At 1/10/16 £	Net movement in funds £	Release of restricted funds	At 30/9/17 £
Unrestricted funds				
General fund	124,219	(5,673)	-	118,547
Restricted funds				
Restricted	-	-	-	-
TOTAL FUNDS	124,219	(5,673)	-	118,547

Net movement in funds, included in the above are as follows

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	73,379	(79,052)	(5,673)
TOTAL FUNDS	73,379	(79,052)	(5,673)

Hadley Wood Association

Detailed Profit and Loss Account for the Year Ended 30 September 2017

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total 2017 £	2016 £
INCOMING RESOURCES				
Activities for generating funds				
Fireworks event	10,612	-	10,612	12,619
Advertising space	5,818	-	5,818	7,025
Interest receivable	85	-	85	234
Rental received and centre hiring fees	43,612	-	43,612	39,243
HWA Bar	1,430	-	1,430	2,598
Subscriptions	11,821	-	11,821	14,853
Total incoming resources	73,379	-	73,379	76,572
RESOURCES EXPENDED				
Fundraising trading: costs of goods sold and other costs				
Cost of newsletter and advertising	6,907	-	6,907	8,619
Fireworks event	9,307	-	9,307	10,790
Cost of Bar Stocks and Tennis Club profit share	1,039	-	1,039	1,656
Opening stock	603	-	603	452
Closing stock	(307)	-	(307)	(603)
	17,549	-	17,549	20,914
Charitable activities				
Rent, rates and water	1,688	-	1,688	1,528
Insurance	6,206	-	6,206	7,557
Light and heat	3,822	-	3,822	4,453
Computer cost	50	-	50	120
Telephone	1,067	-	1,067	1,133
Postage and stationery	786	-	786	1,529
Repairs and maintenance	13,441	-	13,441	17,637
Cleaning and general expenses	7,030	-	7,030	8,249
Short leasehold amortisation	4,263	-	4,263	4,263
Plant and machinery depreciation	1,796	-	1,796	2,246
Fixtures and fittings depreciation	385	-	385	482
Bank charges	377	-	377	393
	40,911	-	40,911	49,591
Governance costs				
Wages	16,889	-	16,889	20,485
Legal and professional	2,069	-	2,069	180
Accountancy	1,633	-	1,633	1,310
	20,591	-	20,591	21,975
Total resources expended	79,052	-	79,052	92,481
Net Income	(5,673)	-	(5,673)	(15,909)

This page does not form part of the statutory financial statements