

Registration number: 04772358

Northumberland Community Development Company

(A company limited by guarantee)

Directors' Report and Unaudited Financial Statements

for the Year Ended 31 March 2015

Seahouses Accountancy Services
62-64 Main Street
Seahouses
England
NE68 7TP

Northumberland Community Development Company

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Northumberland Community Development Company

Company Information

Chairman D T Huggins

Directors and Officers
J McGough
K Yeo
D T Huggins
J Robertson
C George
K Cook
P Barber

J Lyford – Company Secretary

Registered office
33 West Street
Belford
Northumberland
NE70 7QB

Bankers
Unity Trust Bank
Nine Brindleyplace
Birmingham
B1 2HB

Accountants
Seahouses Accountancy Services
62-64 Main Street
Seahouses
England
NE68 7TP

Northumberland Community Development Company

Directors' Report for the Year Ended 31 March 2015

The directors present their report and the unaudited financial statements for the year ended 31 March 2015.

Directors of the company

The directors and officers who held office during the year were as follows:

J McGough

K Yeo

D T Huggins - Chair

J Robertson

C George

K Cook (appointed 27th January 2015)

P Barber (appointed 10th January 2015)

J Lyford – Company Secretary

Principal activity

The principal activity of the company is building a network and collective voice on community development in Northumberland.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 15th December 2015 and signed on its behalf by:



J Lyford

Company Secretary

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Financial Statements of**

Northumberland Community Development Company

for the Year Ended 31 March 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Northumberland Community Development Company for the year ended 31 March 2015 set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Northumberland Community Development Company, as a body, in accordance with the terms of our engagement letter dated 4 August 2009. Our work has been undertaken solely to prepare for your approval the accounts of Northumberland Community Development Company and state those matters that we have agreed to state to them, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Northumberland Community Development Company and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Northumberland Community Development Company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Northumberland Community Development Company. You consider that Northumberland Community Development Company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Northumberland Community Development Company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Richard Alsept

Seahouses Accountancy Services

62-64 Main Street

Seahouses

England

NE68 7TP

Date: 15th December 2015

Northumberland Community Development Company

Profit and Loss Account for the Year Ended 31 March 2015

	Note	2015 £	2014 £
Income		35,317	32,112
Direct Project Costs		<u>(23,116)</u>	<u>(19,004)</u>
Gross surplus		12,201	13,108
Administrative expenses		<u>(12,383)</u>	<u>(8,471)</u>
Operating surplus / (deficit)	2	<u>(182)</u>	<u>4,637</u>
Interest receivable		<u>4</u>	<u>4</u>
Surplus / (deficit) for the financial year	9	<u><u>(178)</u></u>	<u><u>4,641</u></u>

Northumberland Community Development Company

(Registration number: 04772358)

Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	4	<u>453</u>	<u>115</u>
Current assets			
Debtors	5	-	1,920
Cash at bank and in hand		<u>15,114</u>	<u>14,080</u>
		15,114	16,000
Creditors: Amounts falling due within one year	6	<u>(600)</u>	<u>(970)</u>
Net current assets		<u>14,514</u>	<u>15,030</u>
Total assets less current liabilities		14,514	15,145
Creditors: Deferred income	7	<u>-</u>	<u>-</u>
Net assets		<u><u>14,967</u></u>	<u><u>15,145</u></u>
Capital and reserves			
Profit and loss account	9	<u><u>14,967</u></u>	<u><u>15,145</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board on 15th December 2015 and signed on its behalf by:



John McGough

Chair

Northumberland Community Development Company

Notes to the Financial Statements for the Year Ended 31 March 2015

1 Accounting policies

Basis of preparation

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 amounts of income received in respect of services provided by the company.

Other grants

Grants received are credited to the profit and loss account as income in the year of receipt. However, where a grant relates to a specific allocated project and expenditure has yet to be incurred, income is deferred to future periods to match with project expenditure.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and Machinery	25% straight line basis
Office Equipment	25% straight line basis

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Operating (deficit) / surplus

Operating surplus / (deficit) is stated after charging:

	2015	2014
	£	£
Depreciation of tangible fixed assets	266	-

Northumberland Community Development Company

Notes to the Financial Statements for the Year Ended 31 March 2015

3 Wages and salaries

Wages and salaries costs for the year were made up as follows:

	2015	2014
	£	£
Wages and salaries	-	-
Employers NIC costs	-	-
Employer pension contribution	-	-
	-	-
	-	-

4 Tangible fixed assets

	Plant and machinery	Office equipment	Total
	£	£	£
Cost or valuation			
At 1 April 2014	1,738	9,612	11,350
Additions	-	604	604
At 31 March 2015	1,738	10,216	11,954
Depreciation			
At 1 April 2014	1,738	9,497	11,235
Charge for the year	-	266	266
At 31 March 2015	1,738	9,763	11,501
Net book value			
At 31 March 2015	-	453	453
At 31 March 2014	-	115	115

5 Debtors

	2015	2014
	£	£
Trade debtors	-	1,920
	-	1,920

Debtors are all receivable within one year.

Northumberland Community Development Company

Notes to the Financial Statements for the Year Ended 31 March 2015

6 Creditors: Amounts falling due within one year

	2015 £	2014 £
Trade creditors	-	370
Other taxes and social security	-	-
Other creditors and accruals	600	600
	<u>600</u>	<u>600</u>
	<u>600</u>	<u>970</u>

7 Creditors: Deferred income

	2015 £	2014 £
Grants and other income in advance	-	-
	<u>-</u>	<u>-</u>

8 Reserves

	Profit and loss account £	Total £
At 1 April 2014	15,145	15,145
(Deficit) for the year	(178)	(182)
At 31 March 2015	<u>14,967</u>	<u>14,963</u>

9 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

Julia Lyford (Company Secretary)

Transactions with Julia Lyford, Consultant. The value of services supplied to the company during the year was £9,516 (2014: £9,060)

Northumberland Community Development Company

Notes to the Financial Statements for the Year Ended 31 March 2015

10 Principal Funders

Principal funders during the year were as follows:

	2015
	£
DWP Shared Services	5,667
ESF Community Grant	13,650
Age Concern UK	10,300
In It Together	200
Tinder Foundation	3,568

11 Company Status

The company is a private company limited by guarantee and consequently does not have share capital. each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

Northumberland Community Development Company

Detailed Profit and Loss Account for the Year Ended 31 March 2015

		2015		2014	
	£		£		£
Income (analysed below)			35,317		32,112
Direct Project Costs (analysed below)			<u>(23,116)</u>		<u>(19,004)</u>
Gross surplus			<u>12,201</u>		<u>13,108</u>
Administrative expenses					
Staffing costs (analysed below)	5,684			2,646	
Establishment costs (analysed below)	3,010			2,656	
General administrative expenses (analysed below)	3,402			3,169	
Finance charges (analysed below)	21			-	
Depreciation costs (analysed below)	<u>266</u>			<u>-</u>	
			(12,383)		(8,471)
Interest receivable			<u>4</u>		<u>4</u>
Surplus / (deficit) on ordinary activities before taxation			<u><u>(178)</u></u>		<u><u>4,641</u></u>

Northumberland Community Development Company

Detailed Profit and Loss Account for the Year Ended 31 March 2015

..... *continued*

	2015	2014
	£	£
Income		
Learning & support	20,816	10,260
Inclusivity	14,301	18,352
Collective voice	200	-
Core income	-	-
Information Exchange	-	500
Other income (prepaid card refund)	-	3,000
	<u>35,317</u>	<u>32,112</u>
 Direct Project Costs		
Learning & support	12,693	10,192
Inclusivity	9,723	6,508
Collective voice	450	-
Information Exchange	250	2,304
	<u>23,116</u>	<u>19,004</u>
 Employment costs		
Wages and salaries	-	-
Contractors – Secretarial and co-ordination	4,516	2,400
Contractors – support services	1,168	246
Staff training	-	-
Catering	-	-
Expenses, travel, subsistence etc	-	-
	<u>5,684</u>	<u>2,646</u>
 Establishment costs		
Rent and utilities	2,310	2,098
Room hire	301	130
Insurance	399	428
	<u>3,010</u>	<u>2,656</u>

Northumberland Community Development Company

Detailed Profit and Loss Account for the Year Ended 31 March 2015

..... continued

	2015	2014
	£	£
General administrative expenses		
Telephone and fax	734	986
IT support	-	-
Printing, postage and stationery	670	529
Membership fees	-	-
Sundry expenses	255	184
Accountancy fees	660	600
Staff expenses and travel	1,083	870
Rail, air and taxi fares	-	-
	<u>3,402</u>	<u>3,169</u>
Finance charges		
Bank and card charges	<u>21</u>	<u>-</u>
Depreciation costs		
Depreciation – office equipment	<u>266</u>	<u>-</u>