

Registration number: 04772358

Northumberland Community Development Company

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2018

Seahouses Accountancy Services
Seahouses Hub
Seahouses
England
NE68 7YL

Northumberland Community Development Company

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Northumberland Community Development Company

Company Information

Chairman	J McGough
Directors	J McGough J Robertson C Stocks Patrick Barber
Registered office	High Ramshaw Farm Coanwood Haltwhistle Northumberland NE49 0PQ
Bankers	Unity Trust Bank Nine Brindleyplace Birmingham B1 2HB
Accountants	Seahouses Accountancy Services Seahouses Hub Seahouses England NE68 7YL

Northumberland Community Development Company

Directors' Report for the Year Ended 31 March 2018

The directors present their report and the financial statements for the year ended 31 March 2018.

Directors of the company

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

J McGough - Chairman

K Yeo (Resigned 1 February 2018)

J Robertson

C Stocks

Patrick Barber

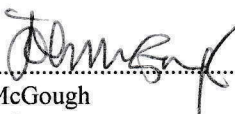
Principal activity

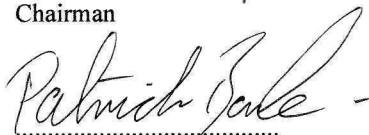
The principal activity of the company is building a network and collective voice on community development in Northumberland.

Small companies provision statement

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

Approved by the Board on 5 October 2018 and signed on its behalf by:


.....
J McGough
Chairman


.....
Patrick Barber
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Northumberland Community Development Company
for the Year Ended 31 March 2018**

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 2018 as set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

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 the Board of Directors of Northumberland Community Development Company, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. 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.



Seahouses Accountancy Services
Seahouses Hub
Seahouses
England
NE68 7YL

5 October 2018

Northumberland Community Development Company

Profit and Loss Account for the Year Ended 31 March 2018

	Note	2018 £	2017 £
Income		52,111	46,456
Direct Project Costs		<u>(16,105)</u>	<u>(23,312)</u>
Gross profit		36,006	23,144
Administrative expenses		<u>(35,090)</u>	<u>(20,430)</u>
Operating profit		<u>916</u>	<u>2,714</u>
Profit before tax	4	<u>916</u>	<u>2,714</u>
Profit for the financial year		<u><u>916</u></u>	<u><u>2,714</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 11 form an integral part of these financial statements.

Northumberland Community Development Company

Statement of Comprehensive Income for the Year Ended 31 March 2018

	2018	2017
	£	£
Profit for the year	<u>916</u>	<u>2,714</u>
Total comprehensive income for the year	<u>916</u>	<u>2,714</u>

Northumberland Community Development Company

(Registration number: 04772358)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Current assets			
Cash at bank and in hand		23,379	18,884
Creditors: Amounts falling due within one year	6	<u>(4,607)</u>	<u>(1,028)</u>
Net assets		<u>18,772</u>	<u>17,856</u>
Capital and reserves			
Profit and loss account		<u>18,772</u>	<u>17,856</u>
Total equity		<u>18,772</u>	<u>17,856</u>

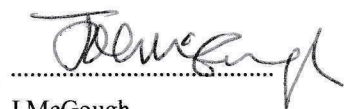
For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

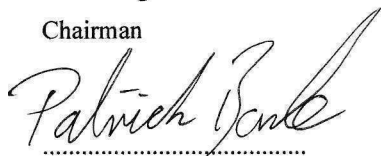
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 5 October 2018 and signed on its behalf by:



J McGough

Chairman



Patrick Barber

Director

The notes on pages 8 to 11 form an integral part of these financial statements.

Northumberland Community Development Company
Statement of Changes in Equity for the Year Ended 31 March 2018

	Profit and loss account £	Total £
At 1 April 2017	17,856	17,856
Profit for the year	<u>916</u>	<u>916</u>
Total comprehensive income	<u>916</u>	<u>916</u>
At 31 March 2018	<u>18,772</u>	<u>18,772</u>
	Profit and loss account £	Total £
At 1 April 2016	15,142	15,142
Profit for the year	<u>2,714</u>	<u>2,714</u>
Total comprehensive income	<u>2,714</u>	<u>2,714</u>
At 31 March 2017	<u>17,856</u>	<u>17,856</u>

The notes on pages 8 to 11 form an integral part of these financial statements.
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Northumberland Community Development Company

Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

High Ramshaw Farm
Coanwood
Haltwhistle
Northumberland
NE49 0PQ

These financial statements were authorised for issue by the Board on 5 October 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Other grants

Income received by way of grants is included in full upon receipt. Grants are recognised when the company becomes unconditionally entitled to the grant.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class

Fixtures, fittings and equipment

Depreciation method and rate

25% per annum straight line

Northumberland Community Development Company

Notes to the Financial Statements for the Year Ended 31 March 2018

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 6 (2017 - 5).

4 Profit before tax

Arrived at after charging/(crediting)

	2018 £	2017 £
Depreciation expense	-	187

Northumberland Community Development Company

Notes to the Financial Statements for the Year Ended 31 March 2018

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2017	<u>10,216</u>	<u>10,216</u>
At 31 March 2018	<u>10,216</u>	<u>10,216</u>
Depreciation		
At 1 April 2017	<u>10,216</u>	<u>10,216</u>
At 31 March 2018	<u>10,216</u>	<u>10,216</u>
Carrying amount		
At 31 March 2018	<u><u>-</u></u>	<u><u>-</u></u>

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	1,771	428
Taxation and social security	287	-
Accruals and deferred income	600	600
Other creditors	<u>1,949</u>	<u>-</u>
	<u><u>4,607</u></u>	<u><u>1,028</u></u>

7 Related party transactions

Summary of transactions with other related parties

John McGough

Transactions with Forward Thinkers Northumbria Limited, a company owned by John McGough

Expenditure with and payables to related parties

	Other related parties £
2018	
Rendering of services	<u><u>7,940</u></u>

Northumberland Community Development Company

Notes to the Financial Statements for the Year Ended 31 March 2018

	Other related parties
2017	£
Rendering of services	<u>10,133</u>

Northumberland Community Development Company

Detailed Profit and Loss Account for the Year Ended 31 March 2018

	2018 £	2017 £
Income (analysed below)	52,111	46,456
Direct project costs (analysed below)	<u>(16,105)</u>	<u>(23,312)</u>
Gross profit	<u>36,006</u>	<u>23,144</u>
Gross profit (%)	69.09%	49.82%
Administrative expenses		
Employment costs (analysed below)	(33,867)	(17,223)
Establishment costs (analysed below)	(236)	(1,033)
General administrative expenses (analysed below)	(915)	(1,933)
Finance charges (analysed below)	(72)	(54)
Depreciation costs (analysed below)	<u>-</u>	<u>(187)</u>
	<u>(35,090)</u>	<u>(20,430)</u>
Operating profit	<u>916</u>	<u>2,714</u>
Profit before tax	<u><u>916</u></u>	<u><u>2,714</u></u>

Northumberland Community Development Company

Detailed Profit and Loss Account for the Year Ended 31 March 2018

	2018 £	2017 £
Income		
Gateshead Council LA7 Project	9,000	-
Prince's Countryside Fund	9,921	-
Good Things Foundation	3,166	-
Community Foundation	900	-
Other income and course fees	2,588	3,393
People's Health Trust	18,556	24,310
Awards for All	-	9,076
Tinder Foundation	-	5,625
Age UK	-	2,652
Northumberland Business Service	-	1,400
RBS Project Funding	7,980	-
	<u>52,111</u>	<u>46,456</u>
Direct Project Costs		
People's Health Trust	9,959	18,878
LA7 Project - direct costs	3,328	1,540
Other direct project costs	2,818	2,894
	<u>16,105</u>	<u>23,312</u>
Employment costs		
Wages and salaries (excluding directors)	(13,108)	-
Staff pensions (Defined contribution)	(24)	-
Subcontract cost - secretarial and coordination	(20,629)	(15,800)
Travelling	(106)	(1,423)
	<u>(33,867)</u>	<u>(17,223)</u>
Establishment costs		
Rent and rates	-	(629)
Insurance	(236)	(404)
	<u>(236)</u>	<u>(1,033)</u>
General administrative expenses		
Computer software and maintenance costs	(132)	(374)
Printing, postage and stationery	(216)	(299)
Sundry expenses	(67)	(650)
Accountancy fees	(500)	(610)
	<u>(915)</u>	<u>(1,933)</u>
Finance charges		
Bank charges	<u>(72)</u>	<u>(54)</u>

This page does not form part of the statutory financial statements.