

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 28 February 2015
for
Wycombe Multicultural Organisation**

The Fish Partnership
The Mill House
Boundary Road
Loudwater
High Wycombe
Bucks.
HP10 9QN

Wycombe Multicultural Organisation

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for the Year Ended 28 February 2015**

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Wycombe Multicultural Organisation

Chairman's Report for the Year Ended 28 February 2015

WMCO's mission is to foster strong community cohesion within the High Wycombe area, whilst providing a facility for the community to benefit from social and economic regeneration. Our low hire fees make it possible for a wide range of activities to take place. This year we have welcome some new regular clients including local groups, and businesses and are grateful for our long standing client base which has enabled a diverse mix of activities to take place at the Centre. We also have had increased usage for social, leisure and recreational purposes which has been positive. Our key focus will be to maximise usage during our off-peak times such as daytime. As operating at maximum capacity will help us generate as much income as possible, along with successful fundraising events, so we can afford to maintain and improve the Centre facilities.

As a Service Provider for other small charities and Voluntary organisations during 2014/15 we have continued to provide them meeting places that are affordable and enables High Wycombe's many and diverse cultural activities to develop and strengthen. With the rising costs associated with running the Hilltop Community Centre, we have spent time focussing on cost-cutting to minimise wastage and ensuring we gain value for money from suppliers, we believe this along with a busier year with hall rental have led to much healthier bottom-line than we have seen for many years.

Although financially we are pleased with our progress on the year before, it was with great sadness that one of our longest serving Trustees Mrs Greta Henry passed away in August 2014. She was instrumental to the success of the Organisation, dedicated many years of voluntary time and was key to our achievements over the years; she will be deeply missed.

I like to take this opportunity to say thank you to all our Supporters and our present Members who have worked so hard through all the difficulties that we have experienced over the years, your support has not gone unnoticed. We do hope to continue to make improvements in the year ahead by careful housekeeping, cutting our costs and end the year with a further surplus to build up our reserves for future improvements.

Sebert Graham
Chairman

Wycombe Multicultural Organisation

Report of the Trustees for the Year Ended 28 February 2015

The trustees present their report with the financial statements of the charity for the year ended 28 February 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1025525

Principal address

Hilltop Community Centre
Crest Road
High Wycombe
Bucks.
HP11 1UA

Trustees

S Graham
Mrs G Henry - resigned 17.8.14
Ms Y Hector
R Mathias
Mrs G Tulloch
K Bunso
G Toney
D Gould

Independent examiner

The Fish Partnership
The Mill House
Boundary Road
Loudwater
High Wycombe
Bucks.
HP10 9QN

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Trustees are elected to the board.

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.

Wycombe Multicultural Organisation

Report of the Trustees for the Year Ended 28 February 2015

OBJECTIVES AND ACTIVITIES

Objectives and aims

In setting our objectives and planning our activities, we have given careful consideration to the Charity Commissions' general guidance on public benefit.

To promote for the benefits of the inhabitants of High Wycombe without the distinction of sex, religion or political opinions. Join in a common effort to advance the education and promote opportunities to advance education and social facilities.

To advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving conditions of life for the said inhabitants.

The delivery of service to the community by providing a meeting place for other local groups, social and recreational activities and educational activities.

FINANCIAL REVIEW

Reserves policy

The Trustees have kept under review the reserves policy. Consideration was given to funding risks and funds are kept at a level to ensure all financial commitments can be met.

Approved by order of the board of trustees on 12 January 2016 and signed on its behalf by:

S Graham - Trustee

**Independent Examiner's Report to the Trustees of
Wycombe Multicultural Organisation**

I report on the accounts for the year ended 28 February 2015 set out on pages five to ten.

Respective responsibilities of trustees and examiner

The charity's trustees 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(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the 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 statements below.

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Martin Sheehy
ACA FCCA MBA
The Fish Partnership
The Mill House
Boundary Road
Loudwater
High Wycombe
Bucks.
HP10 9QN

12 January 2016

Wycombe Multicultural Organisation

**Statement of Financial Activities
for the Year Ended 28 February 2015**

	Notes	Unrestricted fund £	Restricted funds £	2015 Total funds £	2014 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		535	-	535	3,250
Activities for generating funds	2	47,916	-	47,916	43,719
Investment income	3	1	-	1	1
Other incoming resources		50	-	50	30
Total incoming resources		48,502	-	48,502	47,000
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs		8,857	-	8,857	8,013
Premises trading costs	4	25,293	-	25,293	28,446
Charitable activities					
Support costs		9,157	-	9,157	7,130
Governance costs	5	959	-	959	2,377
Other resources expended		500	-	500	-
Total resources expended		44,766	-	44,766	45,966
NET INCOMING RESOURCES		3,736	-	3,736	1,034
RECONCILIATION OF FUNDS					
Total funds brought forward		1,821	730	2,551	1,517
TOTAL FUNDS CARRIED FORWARD		5,557	730	6,287	2,551

The notes form part of these financial statements

Wycombe Multicultural Organisation

**Balance Sheet
At 28 February 2015**

	Notes	Unrestricted fund £	Restricted funds £	2015 Total funds £	2014 Total funds £
FIXED ASSETS					
Tangible assets	7	1,661	-	1,661	1,849
CURRENT ASSETS					
Stocks	8	1,260	-	1,260	1,250
Debtors	9	2,116	-	2,116	2,611
Cash at bank and in hand		7,489	730	8,219	4,254
		<u>10,865</u>	<u>730</u>	<u>11,595</u>	<u>8,115</u>
CREDITORS					
Amounts falling due within one year	10	(6,969)	-	(6,969)	(7,413)
		<u>3,896</u>	<u>730</u>	<u>4,626</u>	<u>702</u>
NET CURRENT ASSETS					
		<u>5,557</u>	<u>730</u>	<u>6,287</u>	<u>2,551</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>5,557</u>	<u>730</u>	<u>6,287</u>	<u>2,551</u>
NET ASSETS					
		<u><u>5,557</u></u>	<u><u>730</u></u>	<u><u>6,287</u></u>	<u><u>2,551</u></u>
FUNDS					
	11			5,557	1,821
Unrestricted funds				730	730
Restricted funds				<u>6,287</u>	<u>2,551</u>
TOTAL FUNDS					
				<u><u>6,287</u></u>	<u><u>2,551</u></u>

The financial statements were approved by the Board of Trustees on 12 January 2016 and were signed on its behalf by:

S Graham -Trustee

The notes form part of these financial statements

Wycombe Multicultural Organisation

Notes to the Financial Statements for the Year Ended 28 February 2015

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 April 2008), the Charities Act 2011 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 quantified 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 with the use of resources.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Equipment	- 25% on cost

Stocks

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

Taxation

The charity is exempt from 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 funds are raised for particular restricted purposes.

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

2. ACTIVITIES FOR GENERATING FUNDS

	2015	2014
	£	£
Fundraising activities	11,279	9,392
Rental income	36,637	34,327
	<u>47,916</u>	<u>43,719</u>

Wycombe Multicultural Organisation

Notes to the Financial Statements - continued
for the Year Ended 28 February 2015

3. INVESTMENT INCOME

	2015 £	2014 £
Deposit account interest	<u>1</u>	<u>1</u>

4. PREMISES TRADING COSTS

	2015 £	2014 £
Building supplies and maintenance	8,179	13,548
Subscriptions and licenses	1,227	1,214
Rent	5,000	5,000
Utilities	5,584	6,004
Administration costs	5,303	2,680
	<u>25,293</u>	<u>28,446</u>

5. GOVERNANCE COSTS

	2015 £	2014 £
Accountancy fees	-	1,380
Independent examiners fees	948	900
Bank charges	11	97
	<u>959</u>	<u>2,377</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2015 nor for the year ended 28 February 2014.

Trustees' expenses

During the year two trustees were paid expenses for cleaning totalling £3,243 (2014: £2,420), opening and closing the centre totalling £2,440 (2014: £1,000) and labour repair costs totalling £500 (2014: £nil).

Wycombe Multicultural Organisation

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2015**

7. TANGIBLE FIXED ASSETS

	Improvements to property £	Equipment £	Totals £
COST			
At 1 March 2014	6,528	2,846	9,374
Additions	-	620	620
	<u>6,528</u>	<u>3,466</u>	<u>9,994</u>
At 28 February 2015	<u>6,528</u>	<u>3,466</u>	<u>9,994</u>
 DEPRECIATION			
At 1 March 2014	4,679	2,846	7,525
Charge for year	653	155	808
	<u>5,332</u>	<u>3,001</u>	<u>8,333</u>
At 28 February 2015	<u>5,332</u>	<u>3,001</u>	<u>8,333</u>
 NET BOOK VALUE			
At 28 February 2015	<u>1,196</u>	<u>465</u>	<u>1,661</u>
At 28 February 2014	<u>1,849</u>	<u>-</u>	<u>1,849</u>

8. STOCKS

	2015 £	2014 £
Stocks	<u>1,260</u>	<u>1,250</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Trade debtors	1,064	1,043
Other debtors	1,052	1,568
	<u>2,116</u>	<u>2,611</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Other creditors	<u>6,969</u>	<u>7,413</u>

Wycombe Multicultural Organisation

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2015**

11. MOVEMENT IN FUNDS

	At 1.3.14 £	Net movement in funds £	At 28.2.15 £
Unrestricted funds			
General fund	1,821	3,736	5,557
Restricted funds			
IT fund	730	-	730
TOTAL FUNDS	2,551	3,736	6,287

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	48,502	(44,766)	3,736
TOTAL FUNDS	48,502	(44,766)	3,736

The IT funds relate to an IT grant from Reach. Reach is a learning and development project set up to provide IT and soft-skills training to the local community. In particular the over 50's, unemployed, single parents and the NEET group.

12. RELATED PARTY DISCLOSURES

During the year subscription income totalling £5 (2014: £10) was received by the trustees. During the year expenses totalling £1,249 (2014: £3,358) were re-imbursed to the trustees.

During the year the Charity contributed £500 towards funeral costs of Mrs Henry, a trustee of the charity.

Wycombe Multicultural Organisation
Detailed Statement of Financial Activities
for the Year Ended 28 February 2015

	2015 £	2014 £
INCOMING RESOURCES		
Voluntary income		
Donations	535	-
Grants	-	3,250
	535	3,250
Activities for generating funds		
Fundraising activities	11,279	9,392
Rental income	36,637	34,327
	47,916	43,719
Investment income		
Deposit account interest	1	1
Other incoming resources		
Member fees	50	30
	48,502	47,000
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Opening stock	1,250	-
Bar stock	6,912	6,555
Food purchases	65	74
Entertainment costs	1,340	1,064
Advertising	190	100
Other event expenditure	360	1,470
Closing stock	(1,260)	(1,250)
	8,857	8,013
Premises trading costs		
Building supplies and maintenance	8,179	13,548
Subscriptions and licenses	1,227	1,214
Rent	5,000	5,000
Utilities	5,584	6,004
Administration costs	5,303	2,680
	25,293	28,446
Charitable activities		
Rates and water	713	-
Insurance	2,735	2,282
Carried forward	3,448	2,282

This page does not form part of the statutory financial statements

Wycombe Multicultural Organisation

Detailed Statement of Financial Activities
for the Year Ended 28 February 2015

	2015 £	2014 £
Charitable activities		
Brought forward	3,448	2,282
Sundries	172	486
Administration	3,565	3,247
Professional fees	800	390
IT software and support	364	72
Improvements to property	653	653
Equipment	155	-
	<hr/>	<hr/>
	9,157	7,130
Governance costs		
Accountancy fees	-	1,380
Independent examiners fees	948	900
Bank charges	11	97
	<hr/>	<hr/>
	959	2,377
Other resources expended		
Donations paid	500	-
	<hr/>	<hr/>
Total resources expended	44,766	45,966
	<hr/>	<hr/>
Net income	<u>3,736</u>	<u>1,034</u>

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