

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 29 February 2016
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 29 February 2016**

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Wycombe Multicultural Organisation

Chairman's Report for the Year Ended 29 February 2016

2015/16 we have seen a slight decline in income from the previous year, which we recognise to be caused by a slight decline in hall rental and also other activities which generate income. This has encouraged us to seek new ways to bring in revenue. During the past 12 months we have explored the potential of expanding and upgrading the Centre facilities. Following a market research exercise, from current and potential clients, we have spent a great deal of resources on architect and planning fees and are pleased to have been granted planning permission for building expansion. To help us secure the necessary capital for expansion we are seeking external funding, and as such we have also sought the expertise of a fundraising consultant to help us with these applications to make these new projects possible.

This year, we appointed a new Caretaker to maintain the operation and maintenance of the Centre which is something we haven't been able to afford previously. We also have a dedicated Book-keeper to manage all the financial aspects of the organisation, as in previous years we struggled to fill this vacancy and we understand this is an essential job to ensure the smooth running of the financial aspects of the Organisation and to meet all our obligations.

This year we have welcome new regular clients including local groups, and businesses and are thankful for our long standing client base which has enabled a diverse mix of activities to take place at the Centre. Our key challenge is to maximise usage during our off-peak times such as daytime as we are underutilised during this time. 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 manage the rising costs associated with the upkeep of the building.

I like to take this opportunity to say thank you to all our Supporters, Trustees and our present Members who give a lot of their time and effort to ensure WMCO is able to run a successful community centre facility amidst a tough climate. We do hope to continue to make improvements in the year ahead by organising our own successful fundraising events, and gaining the backing of funders whilst careful housekeeping and cutting our cost to ensure we can make the future improvements to the facilities it needs.

Sebert Graham
Chairman

Wycombe Multicultural Organisation

Report of the Trustees for the Year Ended 29 February 2016

The trustees present their report with the financial statements of the charity for the year ended 29 February 2016. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are 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.

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

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

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.

The unrestricted funds are available to be spent for any of the purposes of the charity. Unrestricted funds at the year end were £4,442.

The charity has one restricted fund. This fund relates to an IT grant, received in December 2008, 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. The balance of this fund at the year end is £730.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Wycombe Multicultural Organisation is controlled by its governing document, a constitution adopted on 28 March 1993. Its working name is W M C O.

Recruitment and appointment of new trustees

Trustees are elected to the board.

Induction and training of new trustees

Any additional trustees appointed are provided with the necessary training by the other trustees.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1025525

Wycombe Multicultural Organisation

**Report of the Trustees
for the Year Ended 29 February 2016**

REFERENCE AND ADMINISTRATIVE DETAILS

Principal address

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

Trustees

S Graham
Ms Y Hector
R Mathias
Mrs G Tulloch
K Bunso
G Toney
D Gould
H Oriabure - appointed 22.5.16
Dr T Adoh - appointed 22.5.16

Independent examiner

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

Approved by order of the board of trustees on 26 July 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 29 February 2016 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

26 July 2016

Wycombe Multicultural Organisation

**Statement of Financial Activities
for the Year Ended 29 February 2016**

	Notes	Unrestricted fund £	Restricted funds £	2016 Total funds £	2015 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		64	-	64	535
Charitable activities					
Hire of the Centre		34,661	-	34,661	36,637
Cultural activities		1,502	-	1,502	-
Other trading activities	2	9,196	-	9,196	11,329
Investment income	3	2	-	2	1
Total		<u>45,425</u>	<u>-</u>	<u>45,425</u>	<u>48,502</u>
EXPENDITURE ON					
Raising funds		9,007	-	9,007	8,857
Charitable activities					
Provision of the Centre		33,113	-	33,113	32,842
Other		4,420	-	4,420	3,067
Total		<u>46,540</u>	<u>-</u>	<u>46,540</u>	<u>44,766</u>
NET INCOME/(EXPENDITURE)		<u>(1,115)</u>	<u>-</u>	<u>(1,115)</u>	<u>3,736</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		5,557	730	6,287	2,551
TOTAL FUNDS CARRIED FORWARD		<u><u>4,442</u></u>	<u><u>730</u></u>	<u><u>5,172</u></u>	<u><u>6,287</u></u>

The notes form part of these financial statements

Wycombe Multicultural Organisation

**Balance Sheet
At 29 February 2016**

	Notes	Unrestricted fund £	Restricted funds £	2016 Total funds £	2015 Total funds £
FIXED ASSETS					
Tangible assets	6	1,794	-	1,794	1,661
CURRENT ASSETS					
Stocks	7	2,203	-	2,203	1,260
Debtors	8	3,556	-	3,556	2,116
Cash at bank and in hand		2,968	730	3,698	8,219
		<u>8,727</u>	<u>730</u>	<u>9,457</u>	<u>11,595</u>
CREDITORS					
Amounts falling due within one year	9	(6,079)	-	(6,079)	(6,969)
		<u>2,648</u>	<u>730</u>	<u>3,378</u>	<u>4,626</u>
NET CURRENT ASSETS					
		<u>4,442</u>	<u>730</u>	<u>5,172</u>	<u>6,287</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>4,442</u>	<u>730</u>	<u>5,172</u>	<u>6,287</u>
NET ASSETS					
		<u><u>4,442</u></u>	<u><u>730</u></u>	<u><u>5,172</u></u>	<u><u>6,287</u></u>
FUNDS					
	10			4,442	5,557
Unrestricted funds				730	730
Restricted funds					
TOTAL FUNDS					
				<u><u>5,172</u></u>	<u><u>6,287</u></u>

The financial statements were approved by the Board of Trustees on 26 July 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 29 February 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)', the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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. OTHER TRADING ACTIVITIES

	2016	2015
	£	£
Fundraising activities	8,876	11,279
Membership subscriptions	320	50
	<u>9,196</u>	<u>11,329</u>

Wycombe Multicultural Organisation

**Notes to the Financial Statements - continued
for the Year Ended 29 February 2016**

3. INVESTMENT INCOME

	2016 £	2015 £
Deposit account interest	2	1
	<u>2</u>	<u>1</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 29 February 2016 nor for the year ended 28 February 2015.

Trustees' expenses

During the year two trustees were paid expenses for cleaning totalling £2,105 (2015: £3,243), opening and closing the centre totalling £1,173 (2015: £2,440) and labour repair costs totalling £nil (2015: £500).

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	535	-	535
Charitable activities			
Hire of the Centre	36,637	-	36,637
Other trading activities	11,329	-	11,329
Investment income	1	-	1
	<u>48,502</u>	<u>-</u>	<u>48,502</u>
Total	48,502	-	48,502
 EXPENDITURE ON			
Raising funds	8,857	-	8,857
Charitable activities			
Provision of the Centre	32,842	-	32,842
Other	3,067	-	3,067
	<u>44,766</u>	<u>-</u>	<u>44,766</u>
Total	44,766	-	44,766
NET INCOME/(EXPENDITURE)	3,736	-	3,736
 RECONCILIATION OF FUNDS			
Total funds brought forward	1,821	730	2,551
	<u>5,557</u>	<u>730</u>	<u>6,287</u>
TOTAL FUNDS CARRIED FORWARD	5,557	730	6,287

Wycombe Multicultural Organisation

**Notes to the Financial Statements - continued
for the Year Ended 29 February 2016**

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Equipment £	Totals £
COST			
At 1 March 2015	6,528	3,466	9,994
Additions	-	1,255	1,255
	<u>6,528</u>	<u>4,721</u>	<u>11,249</u>
At 29 February 2016	<u>6,528</u>	<u>4,721</u>	<u>11,249</u>
DEPRECIATION			
At 1 March 2015	5,332	3,001	8,333
Charge for year	653	469	1,122
	<u>5,985</u>	<u>3,470</u>	<u>9,455</u>
At 29 February 2016	<u>5,985</u>	<u>3,470</u>	<u>9,455</u>
NET BOOK VALUE			
At 29 February 2016	<u>543</u>	<u>1,251</u>	<u>1,794</u>
At 28 February 2015	<u>1,196</u>	<u>465</u>	<u>1,661</u>

7. STOCKS

	2016 £	2015 £
Stocks	2,203	1,260
	<u>2,203</u>	<u>1,260</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	2,363	1,064
Prepayments and accrued income	1,193	1,052
	<u>3,556</u>	<u>2,116</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other creditors	2,520	-
Accruals and deferred income	3,559	6,969
	<u>6,079</u>	<u>6,969</u>

Wycombe Multicultural Organisation

**Notes to the Financial Statements - continued
for the Year Ended 29 February 2016**

10. MOVEMENT IN FUNDS

	At 1.3.15 £	Net movement in funds £	At 29.2.16 £
Unrestricted funds			
General fund	5,557	(1,115)	4,442
Restricted funds			
IT fund	730	-	730
TOTAL FUNDS	<u>6,287</u>	<u>(1,115)</u>	<u>5,172</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	45,425	(46,540)	(1,115)
TOTAL FUNDS	<u>45,425</u>	<u>(46,540)</u>	<u>(1,115)</u>

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.

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 29 February 2016 other than those disclosed in note 4.

Wycombe Multicultural Organisation
Detailed Statement of Financial Activities
for the Year Ended 29 February 2016

	2016 £	2015 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	64	535
Other trading activities		
Fundraising activities	8,876	11,279
Membership subscriptions	320	50
	9,196	11,329
Investment income		
Deposit account interest	2	1
Charitable activities		
Cultural activities	1,502	-
Hire of the Centre	34,661	36,637
	36,163	36,637
Total incoming resources	45,425	48,502
EXPENDITURE		
Other trading activities		
Opening stock	1,260	1,250
Bar stock	5,058	6,912
Food purchases	324	65
Entertainment costs	2,398	1,340
Advertising	424	190
Other event expenditure	1,746	360
Closing stock	(2,203)	(1,260)
	9,007	8,857
Charitable activities		
Utilities	6,728	6,297
Insurance	2,561	2,735
Telephone	1,036	1,214
Postage and stationery	160	123
Sundries	150	172
Opening/closing the centre	2,463	5,303
Administration	2,040	2,228
Repairs and maintenance	10,500	8,179
Rent	5,500	5,000
Subscriptions and licenses	1,610	1,227
IT software and support	365	364
	33,113	32,842

This page does not form part of the statutory financial statements

Wycombe Multicultural Organisation

Detailed Statement of Financial Activities
for the Year Ended 29 February 2016

	2016 £	2015 £
Other		
Professional fees	2,350	800
Donations paid	-	500
Independent examiners fee	948	948
Bank charges	-	11
Improvements to property	653	653
Depn of equipment	469	155
	<hr/>	<hr/>
	4,420	3,067
	<hr/>	<hr/>
Total resources expended	46,540	44,766
	<hr/>	<hr/>
Net (expenditure)/income	<u>(1,115)</u>	<u>3,736</u>

This page does not form part of the statutory financial statements