

REGISTERED CHARITY NUMBER: 1025525

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 28 February 2018
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 2018**

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Wycombe Multicultural Organisation

Chairman's Report for the Year Ended 28 February 2018

Our year end for 2017/18 has been a great year for the Organisation as we have seen another year of increased profits. This is due to an increase in rental income as Hilltop Community Centre was used more frequently by our regular groups and we welcomed new hall users and activities throughout the year. We also generated income from our fundraising activities and kept a close eye on our expenditure, along with budgeting and forecasting has helped us succeed with good financial management.

This year we secured more daytime users of the Centre which has been something we struggled to improve over the years. We have also focussed our efforts to look at other revenue generation activities so we can build a good reserve to ease the pressure should we be faced with unexpected costs whilst maintaining the community facility.

Of course, none of the above would be possible without the hard work of and dedication of all the management team who help to manage WMCO and the facilities we provide both to the local community and to small businesses, and we also know that none of this is achievable without the many hours given by the staff and our members to enable us to carry out these services. It is impossible to emphasise enough our gratitude to those who give so much of their time to support the organisation so we can continue to run the Hilltop Community Centre.

We especially like to thank our dedicated Book-keeper/Office Manager who continues to manage all the financial aspects of the organisation, as 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.

The trustees would like to offer sincere thanks to all our staff, clients, members, supporters and friends.

Looking to the future, we are focusing on how we to develop our offer of an inclusive community facility and support to the community whilst expanding our reach through increased partners, activities and local people. Critical to achieving this will be the redevelopment of the Hilltop Community Centre which will be generated through external funding and our own fundraising activities - in order to create a better quality environment that will encourage more people to come together for education, social and economic wellbeing activities and to strengthen community relations.

Sebert Graham
Chairman of Trustees

Wycombe Multicultural Organisation

Report of the Trustees for the Year Ended 28 February 2018

The trustees present their report with the financial statements of the charity for the year ended 28 February 2018. 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 applicable in the UK and Republic of Ireland (FRS 102) (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 £29,743.

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.

Wycombe Multicultural Organisation

**Report of the Trustees
for the Year Ended 28 February 2018**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1025525

Principal address

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

Trustees

S Graham
Ms Y Hector
R Mathias
Mrs G Tulloch
K Bonsu
G Toney
S G Gould
H Oriabure
Dr T Adoh

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 4 December 2018 and signed on its behalf by:

.....
S Graham - Trustee

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

Independent examiner's report to the trustees of Wycombe Multicultural Organisation

I report to the charity trustees on my examination of the accounts of the Wycombe Multicultural Organisation (the Trust) for the year ended 28 February 2018.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

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

Date: 7 December 2018

Wycombe Multicultural Organisation

**Statement of Financial Activities
for the Year Ended 28 February 2018**

	Notes	Unrestricted fund £	Restricted funds £	Total £	2018 Total funds £	2017 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		210	-	210		225
Charitable activities						
Hire of the Centre		50,942	-	50,942		43,548
Cultural activities		-	-	-		1,140
Other trading activities	2	10,970	-	10,970		12,622
Investment income	3	4	-	4		1
Other income		489	-	489		150
Total		62,615	-	62,615		57,686
EXPENDITURE ON						
Raising funds		7,553	-	7,553		10,746
Charitable activities						
Provision of the Centre		37,846	-	37,846		33,375
Other		2,648	-	2,648		2,832
Total		48,047	-	48,047		46,953
NET INCOME		14,568	-	14,568		10,733
RECONCILIATION OF FUNDS						
Total funds brought forward		15,175	730	15,905		5,172
TOTAL FUNDS CARRIED FORWARD		<u>29,743</u>	<u>730</u>	<u>30,473</u>		<u>15,905</u>

The notes form part of these financial statements

Wycombe Multicultural Organisation

**Balance Sheet
At 28 February 2018**

	Notes	Unrestricted fund £	Restricted funds £	Total £	2018 Total funds £	2017 Total funds £
FIXED ASSETS						
Tangible assets	5	2,048	-	2,048		2,642
CURRENT ASSETS						
Stocks	6	2,749	-	2,749		1,623
Debtors	7	4,966	-	4,966		3,075
Cash at bank and in hand		<u>26,484</u>	<u>730</u>	<u>27,214</u>		<u>14,224</u>
		34,199	730	34,929		18,922
CREDITORS						
Amounts falling due within one year	8	<u>(6,504)</u>	-	<u>(6,504)</u>		<u>(5,659)</u>
NET CURRENT ASSETS						
		<u>27,695</u>	<u>730</u>	<u>28,425</u>		<u>13,263</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>29,743</u>	<u>730</u>	<u>30,473</u>		<u>15,905</u>
NET ASSETS						
		<u>29,743</u>	<u>730</u>	<u>30,473</u>		<u>15,905</u>
FUNDS						
Unrestricted funds	9			29,743		15,175
Restricted funds				<u>730</u>		<u>730</u>
TOTAL FUNDS						
				<u>30,473</u>		<u>15,905</u>

The financial statements were approved by the Board of Trustees on 4 December 2018 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 2018

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' 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

	2018	2017
	£	£
Fundraising activities	10,710	12,437
Membership subscriptions	<u>260</u>	<u>185</u>
	<u>10,970</u>	<u>12,622</u>

Wycombe Multicultural Organisation

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2018**

3. INVESTMENT INCOME

	2018 £	2017 £
Deposit account interest	<u>4</u>	<u>1</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2018 nor for the year ended 28 February 2017.

Trustees' expenses

During the year one trustee was paid expenses for caretaking totalling £7,279 (2017: £1,305).

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Equipment £	Totals £
COST			
At 1 March 2017	6,528	7,200	13,728
Additions	<u>-</u>	<u>659</u>	<u>659</u>
At 28 February 2018	<u>6,528</u>	<u>7,859</u>	<u>14,387</u>
 DEPRECIATION			
At 1 March 2017	6,528	4,558	11,086
Charge for year	<u>-</u>	<u>1,253</u>	<u>1,253</u>
At 28 February 2018	<u>6,528</u>	<u>5,811</u>	<u>12,339</u>
 NET BOOK VALUE			
At 28 February 2018	<u>-</u>	<u>2,048</u>	<u>2,048</u>
At 28 February 2017	<u>-</u>	<u>2,642</u>	<u>2,642</u>

6. STOCKS

	2018 £	2017 £
Stocks	<u>2,749</u>	<u>1,623</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	1,915	1,529
Prepayments and accrued income	<u>3,051</u>	<u>1,546</u>
	<u>4,966</u>	<u>3,075</u>

Wycombe Multicultural Organisation

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other creditors	3,230	3,000
Accruals and deferred income	<u>3,274</u>	<u>2,659</u>
	<u>6,504</u>	<u>5,659</u>

9. MOVEMENT IN FUNDS

	At 1.3.17 £	Net movement in funds £	At 28.2.18 £
Unrestricted funds			
General fund	15,175	14,568	29,743
Restricted funds			
IT fund	730	-	730
	<u>15,905</u>	<u>14,568</u>	<u>30,473</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	62,615	(48,047)	14,568
	<u>62,615</u>	<u>(48,047)</u>	<u>14,568</u>

Comparatives for movement in funds

	At 1.3.16 £	Net movement in funds £	At 28.2.17 £
Unrestricted Funds			
General fund	4,442	10,733	15,175
Restricted Funds			
IT fund	730	-	730
	<u>5,172</u>	<u>10,733</u>	<u>15,905</u>

Wycombe Multicultural Organisation

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	57,686	(46,953)	10,733
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>57,686</u>	<u>(46,953)</u>	<u>10,733</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.

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2018 other than those disclosed in note 4.

Wycombe Multicultural Organisation
Detailed Statement of Financial Activities
for the Year Ended 28 February 2018

	2018	2017
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	210	225
Other trading activities		
Fundraising activities	10,710	12,437
Membership subscriptions	<u>260</u>	<u>185</u>
	10,970	12,622
Investment income		
Deposit account interest	4	1
Charitable activities		
Cultural activities	-	1,140
Hire of the Centre	<u>50,942</u>	<u>43,548</u>
	50,942	44,688
Other income		
Miscellaneous income	<u>489</u>	<u>150</u>
Total incoming resources	62,615	57,686
EXPENDITURE		
Other trading activities		
Opening stock	1,623	2,203
Bar stock	6,595	5,693
Food purchases	21	189
Entertainment costs	1,788	2,479
Advertising	75	210
Other event expenditure	200	1,595
Closing stock	<u>(2,749)</u>	<u>(1,623)</u>
	7,553	10,746
Charitable activities		
Utilities	5,538	5,704
Insurance	2,906	2,763
Telephone	886	837
Postage and stationery	67	33
Sundries	100	425
Caretaker costs	7,255	7,378
Administration	3,445	2,021
Repairs and maintenance	9,834	5,356
Carried forward	30,031	24,517

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 2018

	2018	2017
	£	£
Charitable activities		
Brought forward	30,031	24,517
Rent	7,000	8,166
Subscriptions and licenses	244	242
IT software and support	<u>571</u>	<u>450</u>
	37,846	33,375
Other		
Professional fees	375	210
Independent examiners fee	1,020	991
Improvements to property	-	543
Depreciation of equipment	<u>1,253</u>	<u>1,088</u>
	<u>2,648</u>	<u>2,832</u>
Total resources expended	48,047	46,953
	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
Net income	<u><u>14,568</u></u>	<u><u>10,733</u></u>

This page does not form part of the statutory financial statements