

JERICO COMMUNITY ASSOCIATION CIO

FINANCIAL STATEMENTS
FOR THE EIGHTEEN MONTH PERIOD ENDED
31 DECEMBER 2017

Charity Registration Number: 1168203

JERICHO COMMUNITY ASSOCIATION CIO

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE EIGHTEEN MONTH PERIOD ENDED 31 DECEMBER 2017

CONTENTS	PAGES
Charity Information	3
Trustees' Annual Report	4
Statement of Trustees' responsibilities	7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the accounts	11

JERICO COMMUNITY ASSOCIATION CIO

CHARITY INFORMATION FOR THE EIGHTEEN MONTH PERIOD ENDED 31 DECEMBER 2017

TRUSTEE COMMITTEE MEMBERS

Charlotte Christie (Chairman)	Anne Mobbs
Henry Gibbon (Vice-Chairman)	Phyllis Starkey
Jenny Mann (Secretary)	George Taylor
Peter Stalker (Treasurer)	Joelle Mann
Scott Ellis	Elidio Dias
Hannah Hirst-Dunton	Zoe Guy
Hoonie Feltham	

SECRETARY

Jenny Mann

REGISTERED OFFICE

Jericho Community Centre
33a Canal Street
Oxford
OX2 6BQ

CHARITY REFERENCE NUMBER

1168203

ACCOUNTANTS

SPX Oxford Ltd
Peace House
19 Paradise Street
Oxford
OX1 1LD

SOLICITORS

Knights Solicitors
Midland House
West Way
Botley
Oxford
OX2 0PH

CONSULTANTS FOR NEW CENTRE ESTABLISHMENT

Stuart Larkin & Associates Limited
Bullington House
174B Cowley Road
Oxford OX4 1UE

JERICO COMMUNITY ASSOCIATION CIO

TRUSTEES ANNUAL REPORT FOR THE EIGHTEEN MONTH PERIOD ENDED 31 DECEMBER 2017

Chairman's report 2017

The JCA is now a Charitable Incorporated Organisation. The new organisation retains the same objectives and principles as the previous one but is a more robust legal structure for future management of the Association's work.

The CIO also requires an active membership system – with residents applying to join, for free, rather than being members through residency in Jericho. At the end of 2017, the membership was 140. Of these, 116 were full members, 15 were associate members, and nine were junior members. This has enabled us to communicate regularly with members through email. Our thanks to Hannah Hirst-Dunton who maintains our membership system so effectively.

During the year the Association continued to fulfil its objectives to manage the Community Centre and to promote the benefit, and represent the views, of the residents of Jericho within the City.

The Association continued to support the community café which is open every Saturday. The Committee took a decision to continue to subsidise the café to keep prices down and allow this weekly opportunity to open the Centre to all association members on a 'drop-in' basis which we feel is important.

The Association supported local groups such as Alive & Kicking over-50s group, the Mothers and Toddler's group, the St Barnabas Sunday school, and the Baptist Chapel, by waiving the fee for the use of the building.

The Association's community website 'Jericho Online' at www.jerichocentre.org.uk is the main channel of communication. It is updated regularly with community news and information relating to the Community Centre and a mix of articles and information about Jericho. Key meetings and activities are also notified by leaflet distributions and posters in the Centre windows and the two community notice boards.

Achievements and performance

The Community Centre continues to be well used. The Centre continues to be used throughout the day and into the evening most days of the week. It remains popular for use as a venue for birthday parties and family celebrations. The classes and activities available vary as providers move on or demand drops, but we have maintained a high level of use across the year. The top floor of the Centre and two rooms on the middle floor are let out for use to individuals who run their businesses from there and this provides a regular stream of income which offsets the fluctuation of use in the other rooms. These users have now been in the Centre for many years and we are grateful for the way in which they contribute to the running of the Centre while they are conducting their own businesses.

The Community Association continues to work alongside the Jericho Wharf Trust to pursue the development of the Jericho Canalside site which will incorporate a new Community Centre. The committee continues to play an active part in the debate and champion the Community's need for a sustainable new Community Centre. Regrettably the planning process has been stalled for much of this year as the developer has not implemented the planning permission. Therefore, it is not possible for JWT to start fundraising as we cannot tell donors what the final scheme will look like.

The annual Street Fair in Canal Street took place once again on 10th June. The Fair is run for community benefit, it creates an opportunity for local people to gather and enjoy the entertainments offered, and it does

JERICO COMMUNITY ASSOCIATION CIO

TRUSTEES ANNUAL REPORT FOR THE EIGHTEEN MONTH PERIOD ENDED 31 DECEMBER 2017

not generate significant profit. The stalls were provided once again at a reduced rate by the commercial provider who manages the Gloucester Green markets for which we are grateful. In order to enable local people to take a stall the committee took as decision to subsidise the cost for individuals which proved very popular. Local businesses once again donated generous prizes for the raffle.

The 'Alive and Kicking' over- 50s group, co-ordinated by committee member Anne Mobbs, continued to provide a varied programme of meetings and outings. Despite the active representations by this group and the JCA committee the number 17 'Jericho' Bus which was heavily relied on by older members of the community and those with young children was taken out of service.

In March we took part once again in the annual OxClean litter pick which started in Jericho. We were grateful to Jericho resident John Mair who, with the support of the committee, which offers a free hot drink to those who take part, volunteered to organise more regular litter picks. He has organised one every few months on a Saturday and we are grateful to him and the band of volunteers who turn out to spend a couple of hours tidying our streets.

The Oxford University Students Union have once again provided student wardens in Jericho. They have attended JCA committee meetings and organised events for all Jericho residents as an opportunity for students and residents to meet.

Health & Safety report

There have been no major incidents in the Centre this year. We have continued to try and maintain the fabric and cleanliness of the building to an acceptable standard for all users, it is always something of a challenge given the age of the building and the heavy usage it gets.

Future Plans

All the usual activities will continue according to our strategy of facilitating the widest possible use of the building and receiving steady income from long lets of rooms within the building.

A priority remains to continuing to work within the Jericho Wharf Trust for the development of the Canalside site and a new Community Centre.

Charlotte Christie
Chairman

Treasurer's report

This year, we are reporting for the first time as a CIO. For this purpose, the accounting period is the eighteen months from the establishment of the CIO to the end of 2017. However, apart from the transfer of assets from the old organization to the new one, the activity reflected in this report is for the calendar year of 2017.

In 2017, the charity's activities produced a surplus of £8,903, compared with a deficit for the old organization in 2016 of £3,656. Year-to-year fluctuations largely reflect changes in expenditure, since our income from rentals and room hire is usually quite steady. In 2017 we were fortunate not to have any large repair bills. We

JERICHO COMMUNITY ASSOCIATION CIO

TRUSTEES ANNUAL REPORT FOR THE EIGHTEEN MONTH PERIOD ENDED 31 DECEMBER 2017

were also able to reduce costs for accounting by switching our accountants to SPX and using a simpler accounts package which enables us to do more of the work ourselves.

As a result, we were able to increase our total assets to £76,023. These funds will largely be used for initial work on the establishment of a new community centre.

Peter Stalker
Treasurer

JERICHO COMMUNITY ASSOCIATION CIO

STATEMENT OF THE TRUSTEES' RESPONSIBILITIES FOR THE EIGHTEEN MONTH PERIOD ENDED 31 DECEMBER 2017

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

-) select suitable accounting policies and apply them consistently;
-) observe the methods and principles in the Charities SORP
-) make judgements and estimates that are reasonable and prudent;
-) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
-) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy, the financial position of the charity and which enable them to ascertain both the financial position of the charity and ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

JERICHO COMMUNITY ASSOCIATION CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JERICHO COMMUNITY ASSOCIATION

I report on the accounts of the Trust for the period ended 31 December 2017, which are set out on pages 9 to 17.

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 needed.

It is my responsibility to:

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

Basis of 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 next statement.

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 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.

Name: Sheila Parry

Relevant professional qualification or body: FCCA

Address:

Peace House
19 Paradise Street
Oxford OX1 1LD

Date:

JERICO COMMUNITY ASSOCIATION CIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE EIGHTEEN MONTH PERIOD ENDED 31 DECEMBER 2017

		2017		
		Unrestricted funds	Restricted funds	Total funds
		£	£	£
Income and endowments from:	Note			
Donations	3	67,123	-	67,123
Charitable activities	4	46,802	-	46,802
Other trading activities	5	3,880	-	3,880
Investments		-	-	-
Other		-	-	-
Total		117,805	-	117,805
Expenditure on:				
Raising funds	6	5,289	-	5,289
Charitable activities	7	36,493	-	36,493
Total		41,782	-	41,782
Net income / expenditure		76,023	-	76,023
Transfers between funds		-	-	-
Net movement in funds		76,023	-	76,023
Reconciliation of funds:				
Total funds brought forward		-	-	-
Total funds carried forward		76,023	-	76,023

All recognised gains and losses are included in the Statement of Financial Activities.

JERICO COMMUNITY ASSOCIATION CIO

BALANCE SHEET FOR THE EIGHTEEN MONTH PERIOD ENDED 31 DECEMBER 2017

		2017	
		£	£
	Notes		
FIXED ASSETS			
Tangible Assets	9		579
CURRENT ASSETS			
Debtors	10	9,338	
Cash at bank and in hand		<u>67,561</u>	
		76,899	
CREDITORS: Amounts falling due within one year	11	1,455	
		<u> </u>	
NET CURRENT ASSETS			75,444
NET ASSETS			<u>76,023</u>
INCOME FUNDS			
General funds	16		54,866
Designated funds	16		21,157
Restricted funds	16		-
TOTAL FUNDS			<u>76,023</u>

These accounts were approved by the board of trustees on and signed on their behalf by:-

Jenny Mann
Trustee

Peter Stalker
Trustee

JERICO COMMUNITY ASSOCIATION CIO

NOTES TO THE ACCOUNTS FOR THE EIGHTEEN MONTH PERIOD ENDED 31 DECEMBER 2017

1. STATEMENT OF ACCOUNTING POLICIES

Accounting convention

These accounts have been prepared under the historical cost convention, and in accordance with the Statements of Recommended Practice 2015 (SORP 2015), 'Accounting and Reporting by Charities', issued by the Charities Commission and the Charities Act 2011, together with applicable standards.

First accounting period

This is the first accounting period of this Charitable Incorporated Organisation and so covers the eighteen month period from incorporation (13 July 2016) to the year end of 31 December 2017. Being the first accounting period there are no comparative figures to report.

Income

Income represents income receivable from room hire, rental income, fundraising, donations, gifts and interest received.

Donations and legacies are reported in the Statement of Financial Activities if they are received or due in the financial year.

Any income received relating to a forward period has been deferred.

Grants receivable are included in the year in which the offer is conveyed by the charity except in those cases where the offer has conditions, such grants being recognised as income when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are not included in the financial statements.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for such expenditure, inclusive of any VAT which cannot be recovered.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered that are subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Resources are expended in the furtherance of the charity's objectives.

Depreciation

Depreciation is provided at the following rates so as to write off the cost less residual value of the assets over their estimated useful lives. A full year's depreciation is provided in the year of acquisition.

Office equipment – straight line basis at 25% per annum.

Items included in fixed assets are capitalised where there is an identifiable asset and / or when the purchase cost exceeds £100.

JERICO COMMUNITY ASSOCIATION CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE EIGHTEEN MONTH PERIOD ENDED 31 DECEMBER 2017

Fund accounting

Funds held by the charity are either:-

Unrestricted general funds – these are funds which can be used in accordance with the charity's objectives at the discretion of the trustees.

Designated funds – these funds represent monies set aside for specific purposes at the discretion of the trustees rather than the donors.

Restricted funds – funds received can only be used for specifically nominated expenditure by the donor and are credited to income in the year in which they are received. Where amounts are not specifically allocated against expenditure in that year the balance is deferred and added to the balance brought forward on the restricted funds and is used in subsequent years in line with the restrictions placed by the donor.

2. **TAXATION**

The organisation, being a charity, is not liable to taxation on its income.

JERICOHO COMMUNITY ASSOCIATION CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE EIGHTEEN MONTH PERIOD ENDED 31 DECEMBER 2017

3. INCOME FROM DONATIONS

	2017		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Donation from previous unincorporated charity	67,063	-	67,063
Other donations	60	-	60
	<u>67,123</u>	<u>-</u>	<u>67,123</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2017		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Rentals and room hire	46,802	-	46,802
Grants	-	-	-
	<u>46,802</u>	<u>-</u>	<u>46,802</u>

5. INCOME FROM OTHER TRADING ACTIVITIES

	2017		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Café income	2,957	-	2,957
Street fair	923	-	923
Other income	-	-	-
	<u>3,880</u>	<u>-</u>	<u>3,880</u>

6. EXPENDITURE ON RAISING FUNDS

	2017		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Café purchases	988	-	988
Café wages	2,577	-	2,577
Street fair purchases	1,724	-	1,724
	<u>5,289</u>	<u>-</u>	<u>5,289</u>

JERICO COMMUNITY ASSOCIATION CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE EIGHTEEN MONTH PERIOD ENDED 31 DECEMBER 2017

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Wages	10,074	-	10,074
Rent and rates	8,316	-	8,316
Utilities	4,686	-	4,686
Housekeeping	4,258	-	4,258
Insurance	1,015	-	1,015
Repairs and maintenance	3,499	-	3,499
Telecoms	873	-	873
Grant expenditure	508	-	508
Sundries	704	-	704
Subscriptions	246	-	246
Depreciation	443	-	443
Governance costs	1,871	-	1,871
	36,493	-	36,493

8. GOVERNANCE COSTS

	2017		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Accountancy fees	1,620	-	1,620
Independent examination	144	-	144
Other governance costs	107	-	107
	1,871	-	1,871

JERICO COMMUNITY ASSOCIATION CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE EIGHTEEN MONTH PERIOD ENDED 31 DECEMBER 2017

9. TANGIBLE ASSETS

	Office equipment £
Costs	
At 13 July 2016	-
Transfer from unincorporated charity	3,263
Additions	-
Disposals	-
At 31 December 2017	<u>3,263</u>
Accumulated depreciation	
At 13 July 2016	-
Transfer from unincorporated charity	2,241
Charge for year	443
Disposals	-
At 31 December 2017	<u>2,684</u>
Net book value	
At 13 July 2016	-
At 31 December 2017	<u>579</u>

The net book value represents fixed assets used for direct charitable purposes.

10. DEBTORS

	2017 £
Trade debtors	4,035
Prepayments and accrued income	5,303
	<u>9,338</u>

11. CREDITORS: amounts falling due within one year

	2017 £
Trade creditors	-
Accruals and deferred income	1,376
Other creditors	79
	<u>1,455</u>

JERICHO COMMUNITY ASSOCIATION CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE EIGHTEEN MONTH PERIOD ENDED 31 DECEMBER 2017

12. TRUSTEE REMUNERATION, TRUSTEE EXPENSES AND RELATED PARTY TRANSACTIONS

No members of the management committee received any remuneration during the period. No committee costs were reimbursed to trustees during the period. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the period.

13. INDEPENDENT EXAMINATION AND OTHER FINANCIAL SERVICE FEES

	2017
	£
Independent Examiner's fees	144
Other financial services	1,458
	<u>1,602</u>

14. STAFF COSTS AND EMPLOYEE BENEFITS

	2017
	£
Wages and salaries	12,451
Employer's pension contributions	200
Employer's National Insurance	-
	<u>12,651</u>

Average head count: 2

No employees received employee benefits of more than £60,000.

15. REMUNERATION AND BENEFITS RECEIVED BY KEY MANAGEMENT PERSONNEL

The key management personnel of the charity are the voluntary trustees. There are therefore no remuneration or benefits of the key management personnel to disclose.

16. MOVEMENTS IN FUNDS

	As at 13 July 2016	Transfer from unincorporated charity	Incoming resources	Outgoing resources	As at 31 December 2017
	£	£	£	£	£
Unrestricted funds:					
General funds	-	45,906	50,742	- 41,782	54,866
Designated funds	-	21,157	-	-	21,157
	<u>-</u>	<u>67,063</u>	<u>50,742</u>	<u>- 41,782</u>	<u>76,023</u>

Purpose of designated funds:

As at the end of the period, funds of £21,157 were held in respect of funds collected and expended in connection with the establishment of a new Community Centre for the charity.

JERICO COMMUNITY ASSOCIATION CIO

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE EIGHTEEN MONTH PERIOD ENDED 31 DECEMBER 2017

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds			Total
	General funds	Designated funds	Restricted funds	
	£	£	£	
Tangible fixed assets	579	-	-	579
Cash at bank and in hand	46,404	21,157	-	67,561
Debtors	9,338	-	-	9,338
Current liabilities	- 1,455	-	-	- 1,455
	<u>54,866</u>	<u>21,157</u>	<u>-</u>	<u>76,023</u>

18. POST BALANCE SHEET EVENTS

There have been no significant post balance sheet events.