

Reserves policy

The charity's policy on restricted funds is to separately record donations, grants and other sources of fundraising where restrictions are imposed that are narrower than the charity's overall objectives

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets or designated for specific purposes ("the free reserves") held by the charity should be between six and nine months of the resources expended. At this level, the trustees consider that they would be able to continue the current activities of the charity in the event of a significant drop in income. It would also be necessary to consider how the income would be replaced, or activities changed. At the balance sheet date, the free reserves did exceed the minimum amount.

Achievement and performance

The community centre is used on a regular basis and continues to be a focal point for community life.

Taxation

As a charity, the company is not liable for corporation tax on its income or on capital gains to the extent that these are applied to its charitable objects.

Statement of trustees' responsibilities in respect of the annual report and the financial statements

The trustees are responsible for preparing the financial statements for each financial year which give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice of the state of affairs of the charity and of the statement of financial activities of the charity for that period. In preparing those financial statements the officers and members of the committee are required to:

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

The trustees are responsible for the keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and that help ensure that the accounts comply with the Companies Act 2006. 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.

Risk management

The trustees have reviewed the major risks to which the charity is exposed and systems have been established to manage those risks.

Plans for the future

The directors remain confident that the current level of performance will be improved in the future and it is the Trustees' intention to develop the present activities of the Company.