

REGISTERED COMPANY NUMBER: 06685276 (England and Wales)  
REGISTERED CHARITY NUMBER: 1127597

**Report of the Trustees and  
Financial Statements For The Year Ended 31 August 2011  
for  
HEBDEN BRIDGE COMMUNITY ASSOCIATION LTD**

Riley & Co Limited  
Chartered Accountants and Registered Auditor  
52 St Johns Lane  
Halifax  
West Yorkshire  
HX1 2BW

**Hebden Bridge Community Association Ltd**

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for the Year Ended 31 August 2011**

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## HEBDEN BRIDGE COMMUNITY ASSOCIATION LTD

### Report of the Trustees for the Year Ended 31 August 2011

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2011. 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 Company number

06685276 (England and Wales)

##### Registered Charity number

1127597

##### Registered office

The Town Hall  
St George's Street  
Hebden Bridge  
Halifax  
West Yorkshire  
HX7 7BY

##### Trustees

M Smith		- resigned 25.11.10
A Bibby	Company secretary	
R Dixon		- resigned 25.11.10
S Fenton		- resigned 25.11.10
P A Hirst	Chair	
K J Houghton		- resigned 25.11.10
S J Moss		
L Patterson		- resigned 25.11.10
S Robinson		- resigned 25.11.10
F Armer		- appointed 28.4.11
G M Goddard	Vice-chair	- appointed 25.11.10
J P Smith		- appointed 25.11.10
Doctor M Troke		- appointed 16.12.10
S Day		- appointed 25.11.10
		- resigned 23.6.11
M C Rogers		- appointed 25.11.10
		- resigned 25.3.11

##### Company Secretary

A Bibby

##### Auditors

Riley & Co Limited  
Chartered Accountants and Registered Auditor  
52 St Johns Lane  
Halifax  
West Yorkshire  
HX1 2BW

#### COMMENCEMENT OF ACTIVITIES

Hebden Bridge Community Association has been established to manage and operate Hebden Bridge Town Hall, following the asset transfer of the building from Calderdale Council on 1 April 2010.

Hebden Bridge Community Association was incorporated as a not-for-profit company limited by guarantee on 1 September 2008, and received registered charity status on 19 January 2009.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## HEBDEN BRIDGE COMMUNITY ASSOCIATION LTD

### Report of the Trustees for the Year Ended 31 August 2011

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Recruitment and appointment of new trustees**

Trustees of the Association are elected by the membership. Trustees normally serve a three-year term, and can serve a maximum of two terms before standing down for at least a year. Up to two co-options may be made by the board.

Five elected trustees stood down at the AGM in November 2010 and a further co-opted trustee, Mike Smith, came to the end of his period of co-option at the same time. There were five nominations received from members wishing to stand as trustees, from Sue Day, Gwen Goddard, Malcolm Rogers, Jerry Smith, and Nick Wilding who were declared elected unopposed. Immediately subsequent to the AGM and before taking up his position Nick Wilding decided to withdraw for personal reasons. Mike Troke and Fiona Armer were co-opted during the course of 2010-11. Sue Day and Malcolm Rogers resigned during the year for personal reasons.

##### **Membership**

Hebden Bridge Community Association is a member organisation, with membership open to individuals and incorporated and unincorporated organisations who wish to support the charitable objects of the Association, without discrimination.

Since the Association has responsibility for a key public building in Hebden Bridge, a strong membership base is seen as important to ensuring its accountability to the community. As at 31 August 2011, approximately 560 individuals and organisations were members of the Association.

The second AGM of the Association took place on 25 November 2010.

##### **Organisational structure**

The board of trustees meets on a regular monthly basis. Additional meetings in September, October, November, January and February meant that in total seventeen board meetings were held during 2010-11. Two informal discussion sessions were also held, for new trustee induction purposes.

The board operates a sub-committee structure. During 2010-11 the following sub-committees met regularly: Building management (chair Sue Day/Peter Hirst), Capital build (chair Andrew Bibby), Finance (chair Malcolm Rogers/Fiona Armer), Fundraising (chair Jerry Smith) Governance (chair Peter Hirst), Stakeholders and communications (chair Gwen Goddard).

The Association employs a part-time administrator (appointed Spring 2011) and a part-time cleaner. A part-time development worker was also in post during the period covered by this report. The Association's Executive Director is expected to be in post in early 2012.

##### **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. The governance sub-committee reviews the Association's risk register every month, and the Board reviews and amends the register every three months. Risk analysis exercises are included in the Association's business plan.

## HEBDEN BRIDGE COMMUNITY ASSOCIATION LTD

### Report of the Trustees for the Year Ended 31 August 2011

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

The charity's objects are:

- To further or benefit the residents of Hebden Bridge and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents
- To promote for the benefit of the public the urban or rural regeneration in areas of social and economic deprivation and in particular in Hebden Bridge and the neighbourhood by all or any of the following means:-
  - the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help (a) in setting up their own business or (b) to existing businesses,
  - the creation of training and employment opportunities by the provision of workspace, buildings, and / or land for use on favourable terms
  - the maintenance, improvement or provision of public amenities
  - the preservation of buildings or sites of historic or architectural importance
  - the provision of recreational facilities for the public at large and / or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances have need of such facilities
  - the protection or conservation of the environment
- To promote for the benefit of the public such other purposes that are exclusively charitable under the laws of England and Wales as the Directors may from time to time determine

##### Review of objectives

The trustees formally review progress in meeting the urban and rural regeneration charitable objects (Mem 3 b) as part of the annual approval of the accounts.

##### Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Association's aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

## HEBDEN BRIDGE COMMUNITY ASSOCIATION LTD

### Report of the Trustees for the Year Ended 31 August 2011

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

The asset transfer in April 2010 of Hebden Bridge Town Hall means that Hebden Bridge is one of the first towns in the country to have its Town Hall directly under community ownership and control. The trustees are aware of the pioneering nature of this asset transfer and of its national significance in relation to public policy objectives of both the previous and present governments. There has been considerable national and regional media interest during the year; for example, the initiative was featured on BBC Six o'clock News in February 2011.

The trustees have adopted a dual strategy. Firstly, they have been concerned to ensure that the existing Town Hall building, previously poorly utilised, is used to the maximum extent possible as a community resource. Both the Greenwood Room (a meeting room with space for about twenty) and the larger Council Chamber have been used by a wide range of organisations. In addition, a 'meanwhile' hall was created out of empty downstairs offices scheduled for demolition, and this space was also extensively used until Spring 2011.

Among organisations and groups using the building are Hebden Bridge Partnership and Hebden Royd Town Council along with local Parish councils, Erringden and Wadsworth, who all use the Town Hall regularly for full council and committee meetings, and we have also been pleased to welcome Heptonstall Parish Council as a new user. Craig Whittaker MP continues to run regular surgeries in the building as do the Princes Trust. We have welcomed various different departments of Calderdale Metropolitan Borough Council, and have held meetings for Oxfam, Pennine prospects and Voluntary Action Calderdale. There has been training sessions for Home-start Calderdale as well as a number of different courses from poetry writing to meditation classes.

The Association obtained a weddings and civil partnerships licence in summer 2010, and the trustees have been delighted at the number of ceremonies which have taken place since then. There has clearly been a significant demand for a venue in Hebden Bridge for civil ceremonies, which the Town Hall is now able to fulfil.

Calderdale council continues to be the major tenant of the Town Hall, and their commitment to the Town Hall is appreciated. Regular liaison meetings are held between trustees and council officers. The Association has also been delighted to provide office accommodation for the advisory service Gay and Lesbian Youth in Calderdale and for The World on Your Doorstep (a community music festival), as well as for the local town and parish councils.

The Association aims to manage the Town Hall in an environmentally sustainable manner. Recycling is undertaken, and the trustees have taken advice on how to improve the energy efficiency of the building. The Town Hall has also been declared a Fair Trade Town Hall.

As well as maximising the value of the existing building, the Association is also building for the future. The trustees have successfully progressed their plans for a major new capital build extension, on vacant land at the rear of the site. This development, costing £3.4m, has been the single most important initiative taken by the charity during the course of the year. (It is also one of the largest developments in Hebden Bridge for many years).

Planning permission for the development was obtained in October 2010, following the detailed public consultation sessions which had been held in 2009 and early 2010. An investment of £2m from Community Builders (Social Investment Business) was secured in September 2010, a £0.75m grant and a £1.25m loan over twenty-five years. The second source of major funding, a £1.22m grant from European Regional Development Fund, was confirmed in March 2011. The trustees undertook the tendering process for the construction work in Spring 2011, and the appointed contractors (Strategic Team Group) began work on site in April 2011. The development is due for completion in late Spring 2012.

The new building will create new community and enterprise facilities in the heart of Hebden Bridge. The work includes the creation of Hebden Bridge Creative Quarter, comprising purpose-built enterprise units suitable for start-ups and developing small businesses in the creative and digital sectors, as well as business conference, seminar and training facilities. The development will also provide new community meeting rooms and rehearsal rooms, as well as a public courtyard beside the river Hebden, an important addition to the public realm in the town. A new entrance foyer is also included in the plans.

The buildings will be highly efficient in terms of energy usage, and the plans include energy generation features. The new build is designed to complement the existing late Victorian listed building.

#### FINANCIAL REVIEW

##### Reserves policy

The trustees have agreed a reserves policy for the Association, which seeks to build up unrestricted reserves to a position where they represent six months' operational costs.

The current level of unrestricted reserves is £500,039 including the revaluation reserve of the property of £450,000, the "free" reserves are therefore £50,039, being equivalent to 10 months unrestricted expenditure, based on the figures for 2011. These reserves will be further utilised in the development of the property and site.

## HEBDEN BRIDGE COMMUNITY ASSOCIATION LTD

### Report of the Trustees for the Year Ended 31 August 2011

#### FINANCIAL REVIEW

##### Financial review

The accounting period represented by these accounts covers the first full year of operation by the charity, and it is satisfying to be able to report that the operational aspects of the charity's work ended the year with a small surplus.

As part of the 2010 asset transfer arrangement, Calderdale council remains the primary user of the building and pays rent to the Association. Income is also received from the building's other tenants, from the use of the Town Hall for marriages and civil partnerships, and from organisations and groups using the meeting space.

The Association also acknowledges with grateful thanks the donations made by many in the local community towards its work.

The accounts also show income received and expenditure incurred on the new development. The building work was about a third of the way towards completion at the end of the financial year.

The total income for the year was £661,463 (2010: £184,700), of which £598,512 (2010: £105,289) were restricted funds. Resources expended in the year total £361,717 (2010: £132,595), with unrestricted reserves increasing in the year by £452,628 (2010: £41,728) to £500,039 (2010: £47,411).

Prior year adjustments have been made to represent the misstatement of a loan from Mid Yorkshire Chamber of Commerce of £14,688. This loan was previously shown as grant income in the accounts to 31 August 2010 and 2009.

The reserves include the valuation of the Town Hall, which the Association holds on an 125 year leasehold arrangement.

#### STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Hebden Bridge Community Association Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

#### AUDITORS

The auditors, Riley & Co Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**HEBDEN BRIDGE COMMUNITY ASSOCIATION LTD**

**Report of the Trustees  
for the Year Ended 31 August 2011**

**ON BEHALF OF THE BOARD :**

.....  
A Bibby - Trustee

Date: .....

**Report of the Independent Auditors to the Trustees of  
Hebden Bridge Community Association Ltd**

We have audited the financial statements of Hebden Bridge Community Association Ltd for the year ended 31 August 2011 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 43 of the Charities Act 1993 and regulations made under Section 44 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditors**

As explained more fully in the Statement of Trustees' Responsibilities set out on page five, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 1993 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under Section 43 of the Charities Act 1993 and report in accordance with regulations made under Section 44 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 1993 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Riley & Co Limited  
Chartered Accountants and Registered Auditor  
52 St Johns Lane  
Halifax  
West Yorkshire  
HX1 2BW

Date: .....

**Note:**

The maintenance and integrity of the Hebden Bridge Community Association Ltd web site is the responsibility of the trustees; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the web site.

HEBDEN BRIDGE COMMUNITY ASSOCIATION LTD

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 August 2011

	Notes	Unrestricted funds £	Restricted funds £	31.8.11 Total funds £	31.8.10 Total funds as restated £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	1,994	598,512	600,506	162,937
Activities for generating funds	3	350	-	350	-
Investment income	4	821	-	821	438
<b>Incoming resources from charitable activities</b>					
Charitable	5	59,786	-	59,786	21,325
<b>Total incoming resources</b>		<u>62,951</u>	<u>598,512</u>	<u>661,463</u>	<u>184,700</u>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Charitable	6	57,691	298,321	356,012	131,570
<b>Governance costs</b>					
	7	2,632	3,073	5,705	1,025
<b>Total resources expended</b>		<u>60,323</u>	<u>301,394</u>	<u>361,717</u>	<u>132,595</u>
<b>NET INCOME FOR THE YEAR</b>		<u>2,628</u>	<u>297,118</u>	<u>299,746</u>	<u>52,105</u>
Revaluation of tangible fixed assets		450,000	-	450,000	-
<b>Net movement in funds</b>		<u>452,628</u>	<u>297,118</u>	<u>749,746</u>	<u>52,105</u>
<b>RECONCILIATION OF FUNDS</b>					
As previously reported		56,349	27,617	83,966	28,673
Prior year adjustment	11	(8,938)	-	(8,938)	(5,750)
<b>As Restated</b>		<u>47,411</u>	<u>27,617</u>	<u>75,028</u>	<u>22,923</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>500,039</u></u>	<u><u>324,735</u></u>	<u><u>824,774</u></u>	<u><u>75,028</u></u>

The notes form part of these financial statements

**HEBDEN BRIDGE COMMUNITY ASSOCIATION LTD**

**Balance Sheet  
At 31 August 2011**

	Notes	31.8.11 £	31.8.10 as restated £
<b>FIXED ASSETS</b>			
Tangible assets	12	784,597	4,849
<b>CURRENT ASSETS</b>			
Debtors	13	441,523	15,484
Cash at bank and in hand		142,731	193,211
		584,254	208,695
<b>CREDITORS</b>			
Amounts falling due within one year	14	(167,804)	(78,516)
<b>NET CURRENT ASSETS</b>		416,450	130,179
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,201,047	135,028
<b>CREDITORS</b>			
Amounts falling due after more than one year	15	(376,273)	(60,000)
<b>NET ASSETS</b>		824,774	75,028
<b>FUNDS</b>	18		
Unrestricted funds		500,039	47,411
Restricted funds		324,735	27,617
<b>TOTAL FUNDS</b>		824,774	75,028

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2011.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 43 of the Charities Act 1993.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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

.....  
P A Hirst -Trustee

The notes form part of these financial statements

## HEBDEN BRIDGE COMMUNITY ASSOCIATION LTD

### Notes to the Financial Statements for the Year Ended 31 August 2011

#### 1. ACCOUNTING POLICIES

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007), the Charities Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities 2005.

##### **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.

Land and buildings	- not provided
Plant and machinery etc	- 25% on cost

##### **Taxation**

The charity is exempt from corporation 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.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**HEBDEN BRIDGE COMMUNITY ASSOCIATION LTD**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2011**

**2. VOLUNTARY INCOME**

	31.8.11	31.8.10 as restated
	£	£
Donations	7,795	2,127
Grants	592,711	160,810
	<u>600,506</u>	<u>162,937</u>

Grants received, included in the above, are as follows:

	31.8.11	31.8.10 as restated
	£	£
Development Trusts Association	236	460
Adventure Capital Fund	-	1,350
Community Builders	-	75,000
Rotary Club	-	10,000
ERDF Access	-	10,000
Bernard Sunley	-	2,000
Sir George Martin Trust	-	2,000
Calderdale MBC	-	60,000
Futurebuilders - Community Builders	314,232	-
ERDF - Yorkshire and Humber Regional Competitiveness and Employment Programme 2007 - 12	278,243	-
	<u>592,711</u>	<u>160,810</u>

**3. ACTIVITIES FOR GENERATING FUNDS**

	31.8.11	31.8.10 as restated
	£	£
Membership fees	350	-
	<u>350</u>	<u>-</u>

**4. INVESTMENT INCOME**

	31.8.11	31.8.10 as restated
	£	£
Deposit account interest	820	438
Gift aid interest	1	-
	<u>821</u>	<u>438</u>

**5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

		31.8.11	31.8.10 as restated
	<b>Activity</b>	£	£
Rental Income	Charitable	54,228	21,225
Miscellaneous Income	Charitable	5,558	100
		<u>59,786</u>	<u>21,325</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Totals
	£	£
Charitable	356,012	356,012
	<u>356,012</u>	<u>356,012</u>

**HEBDEN BRIDGE COMMUNITY ASSOCIATION LTD**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2011**

**7. GOVERNANCE COSTS**

	31.8.11	31.8.10 as restated
	£	£
Accountancy	5,281	750
Legal fees	31	252
Bank charges	393	23
	<u>5,705</u>	<u>1,025</u>

**8. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	31.8.11	31.8.10 as restated
	£	£
Depreciation - owned assets	<u>1,583</u>	<u>488</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2011 nor for the year ended 31 August 2010 .

**Trustees' Expenses**

	31.8.11	31.8.10 as restated
	£	£
Trustees' expenses	<u>298</u>	<u>-</u>

The above amount represents reimbursements made to specific trustees for expenses incurred whilst performing their duties.

**10. STAFF COSTS**

	31.8.11	31.8.10 as restated
	£	£
Wages and salaries	31,524	8,559
Other pension costs	1,440	-
	<u>32,964</u>	<u>8,559</u>

**11. PRIOR YEAR ADJUSTMENT**

A prior year adjustment has been made to represent the misstatement of a loan from Mid Yorkshire Chamber of Commerce of £8,938. This loan was previously shown as grant income in the accounts to 31 August 2010.

An adjustment has been made to the comparative figures as at 31 August 2009 to represent the misstatement of a receipt of £5,750 from Mid Yorkshire Chamber of Commerce in the year. This loan was previously shown as grant income in the accounts to 31 August 2009.

The total loan outstanding as at 31 August 2011 is £14,688 and is shown on the balance sheet as creditors due within one year.

**HEBDEN BRIDGE COMMUNITY ASSOCIATION LTD**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2011**

**12. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 September 2010	-	5,337	5,337
Additions	779,847	1,484	781,331
	<u>779,847</u>	<u>1,484</u>	<u>781,331</u>
At 31 August 2011	<u>779,847</u>	<u>6,821</u>	<u>786,668</u>
 <b>DEPRECIATION</b>			
At 1 September 2010	-	488	488
Charge for year	-	1,583	1,583
	<u>-</u>	<u>1,583</u>	<u>1,583</u>
At 31 August 2011	<u>-</u>	<u>2,071</u>	<u>2,071</u>
 <b>NET BOOK VALUE</b>			
At 31 August 2011	<u>779,847</u>	<u>4,750</u>	<u>784,597</u>
At 31 August 2010	<u>-</u>	<u>4,849</u>	<u>4,849</u>

A first legal charge is held over the property located at St Georges Street, Hebden Bridge, by Futurebuilders England Limited.

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.11 £	31.8.10 as restated £
Trade debtors	577	-
Other debtors	440,946	15,484
	<u>441,523</u>	<u>15,484</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.11 £	31.8.10 as restated £
Trade creditors	62,510	48,060
Taxation and social security	312	387
Other creditors	104,982	30,069
	<u>167,804</u>	<u>78,516</u>

**15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.11 £	31.8.10 as restated £
Other creditors	376,273	60,000
	<u>376,273</u>	<u>60,000</u>

Amounts falling due in more than five years:

Repayable by instalments:		
Calderdale MBC Loan - Due after more than 5 years	45,000	45,000
Futurebuilders Loan - Due after more than 5 years	265,669	-
	<u>310,669</u>	<u>45,000</u>

**HEBDEN BRIDGE COMMUNITY ASSOCIATION LTD**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2011**

**16. SECURED DEBTS**

The following secured debts are included within creditors:

	31.8.11	31.8.10 as restated
	£	£
Futurebuilders Loan - Due within one year	<u>316,273</u>	<u>-</u>

A first legal charge is held over the property located at St Georges Street, Hebden Bridge, by Futurebuilders England Limited in respect of advances received on the Communitybuilders Fund loan.

**17. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds	Restricted funds	31.8.11 Total funds	31.8.10 Total funds as restated
	£	£	£	£
Fixed assets	451,338	333,259	784,597	4,849
Current assets	123,492	460,762	584,254	208,695
Current liabilities	(74,791)	(93,013)	(167,804)	(78,516)
Long term liabilities	-	(376,273)	(376,273)	(60,000)
	<u>500,039</u>	<u>324,735</u>	<u>824,774</u>	<u>75,028</u>

**18. MOVEMENT IN FUNDS**

	At 1.9.10 £	Prior year adjustment £	Net movement in funds £	At 31.8.11 £
<b>Unrestricted funds</b>				
General fund	56,349	(8,938)	450,564	497,975
Future tenants deposits	-	-	2,064	2,064
	<u>56,349</u>	<u>(8,938)</u>	<u>452,628</u>	<u>500,039</u>
<b>Restricted funds</b>				
Furnishing	4,512	-	(1,100)	3,412
Feasibility study	13,105	-	(13,105)	-
Kitchen refurbishment	10,000	-	(371)	9,629
Master capital build	-	-	311,694	311,694
	<u>27,617</u>	<u>-</u>	<u>297,118</u>	<u>324,735</u>
<b>TOTAL FUNDS</b>	<u>83,966</u>	<u>(8,938)</u>	<u>749,746</u>	<u>824,774</u>

**HEBDEN BRIDGE COMMUNITY ASSOCIATION LTD**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2011**

**18. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	60,887	(60,323)	450,000	450,564
Future tenants deposits	2,064	-	-	2,064
	<u>62,951</u>	<u>(60,323)</u>	<u>450,000</u>	<u>452,628</u>
<b>Restricted funds</b>				
Feasibility study	-	(13,105)	-	(13,105)
Kitchen refurbishment	-	(371)	-	(371)
Master capital build	598,512	(286,818)	-	311,694
Furnishing	-	(1,100)	-	(1,100)
	<u>598,512</u>	<u>(301,394)</u>	<u>-</u>	<u>297,118</u>
<b>TOTAL FUNDS</b>	<u><u>661,463</u></u>	<u><u>(361,717)</u></u>	<u><u>450,000</u></u>	<u><u>749,746</u></u>

The restricted funds of the charity are described below:

Furnishing	-	Community Foundation for Calderdale fund for the purchase of furniture
Feasibility study	-	Funds from Adventure Capital, Calderdale Business Trust, Community Builders and ERDF Access Funds for professional, architects and other fees to determine the feasibility of the restoration and maintenance of Hebden Bridge Town Hall as a community resource
Kitchen refurbishment	-	Rotary Club grant for refurbishing the kitchen of Hebden Bridge Town Hall
Master capital build	-	Funds from Community Builders and ERDF relating to the capital build extension works

**19. RELATED PARTY DISCLOSURES**

Transactions with Trustees

During the year payments have been made to Karen Houghton, who served as a trustee during the year, for the provision of services, plus expenses, as project manager. The total amount paid during the year was £27,593 (2010 : £Nil). Karen Houghton resigned as a trustee on 25 November 2010 prior to any payments for the provision of services being made or due.

During the year payments have been made to Robin Dixon, who served as a trustee during the year, for the purchase of works to the kitchen. The total amount paid during the year was £338 (2010 : £Nil). Robin Dixon resigned as a trustee on 25 November 2010 prior to any payments for the provision of services being made or due.

All services provided by trustees, or former trustees, have been done so under normal commercial terms.

**20. ULTIMATE CONTROLLING PARTY**

The charity is under the control of the board of trustees.

HEBDEN BRIDGE COMMUNITY ASSOCIATION LTD

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2011

	31.8.11	31.8.10
	£	as restated £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations	7,795	2,127
Grants	592,711	160,810
	<u>600,506</u>	<u>162,937</u>
<b>Activities for generating funds</b>		
Membership fees	350	-
<b>Investment income</b>		
Deposit account interest	820	438
Gift aid interest	1	-
	<u>821</u>	<u>438</u>
<b>Incoming resources from charitable activities</b>		
Rental Income	54,228	21,225
Miscellaneous Income	5,558	100
	<u>59,786</u>	<u>21,325</u>
<b>Total incoming resources</b>	<b>661,463</b>	<b>184,700</b>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Trustees' expenses	298	-
Wages	31,524	8,559
Pensions	1,440	-
Rates and water	597	186
Insurance	2,934	408
Light and heat	11,144	3,006
Telephone	204	442
Postage and stationery	1,857	2,916
Advertising	1,404	250
Repairs and maintenance	3,964	18,193
Cleaning	437	620
Computer repairs and maintenance	916	1,391
Licence costs	36	1,087
Sundries	1,819	848
Capital build costs	161,703	35,675
Architects fees	96,768	40,745
Subscriptions	99	77
Market research	208	2,250
Professional fees	36,681	14,429
Employee and volunteer expenses	143	-
Employee training	30	-
Trustee costs (Meetings etc)	222	-
Depreciation of tangible fixed assets	1,584	488
	<u>356,012</u>	<u>131,570</u>
<b>Governance costs</b>		
Accountancy	5,281	750
Legal fees	31	252
Carried forward	5,312	1,002

This page does not form part of the statutory financial statements

HEBDEN BRIDGE COMMUNITY ASSOCIATION LTD

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2011

	31.8.11	31.8.10 as restated
	£	£
<b>Governance costs</b>		
Brought forward	5,312	1,002
Bank charges	393	23
	<u>5,705</u>	<u>1,025</u>
<b>Total resources expended</b>	361,717	132,595
<b>Net income</b>	<u>299,746</u>	<u>52,105</u>