

THE BROOMFIELD HOUSE TRUST

Registered Charity and Company Limited by Guarantee

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST JANUARY 2018

Charity number: 1083078
Company number: 03916647

**THE BROOMFIELD HOUSE TRUST
YEAR ENDED 31ST JANUARY 2018**

Registered Charity Number : 1083078
Registered Company Number: 03916647

Principal address:
75 The Grove, London, N13 5LD

Directors and Trustees:
MR ADAM HERIBA
DR KIM LUMLEY
DR IVOR HOWELL EVANS
MR COLIN YOUNGER
DR JOHN AUSTIN CULLEN

Governing document:
The organisation is operated under the rules of its Memorandum of Articles and Association.

Bankers:
HSBC

THE BROOMFIELD HOUSE TRUST
FINANCIAL ACCOUNTS
FOR YEAR ENDED 31ST JANUARY 2018

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The Broomfield House Trust

Report of the Directors and Trustees for the year ended 31st January 2018

The trustees are pleased to present their annual directors' report for the year ending 31st January 2018, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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)

Introduction

The Broomfield House Trust is a small Company Charity registered as a charity on 27th October 2000 and as a company on 31st January 2000. The management committee meets regularly to oversee the running of the organisation. The principal activities of the organisation were that of providing charitable services.

CHARITABLE OBJECTIVES:

TO RESTORE, PRESERVE AND CONSERVE BROOMFIELD HOUSE AND OTHER BUILDINGS OF HISTORICAL, ARCHITECTURAL OR CONSTRUCTIONAL INTEREST IN BROOMFIELD PARK IN THE LONDON BOROUGH OF ENFIELD; AND TO ADVANCE THE EDUCATION OF THE PUBLIC IN SUBJECTS WHICH MAY INCLUDE LOCAL HISTORY AND ENVIRONMENTAL STUDIES.

Public Benefit

The Trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

Governance, Structure and Management

The Company Charity is governed by its Memorandum and Articles of Association. These are wholly based on the Memorandum and Articles of Association of the charity, which is registered with the Charity Commission. New Directors and Trustees are appointed by a resolution of the Directors passed at a special meeting of the Directors. Officers of the charity (Chairperson, Vice-Chairperson, Treasurer and Secretary) are elected by members at the Annual General Meeting and inducted by fellow Directors and Trustees and the Co-ordinator.

The overall management of finance is the responsibility of all the Trustees acting on the recommendations of the Chairperson, the Treasurer and the Secretary. The Trustees form the Management Committee, which meets regularly.

Risk management

The Trustees constantly review risks relevant to the charity. Any risks identified are reported to the Trustees and decisions made on how to minimise risk.

Financial Review

The Broomfield House Trust main funding sources are unrestricted donations from members of the public.

The Broomfield House Trust
Report of the Directors and Trustees for the year ended 31st January 2018.

Reserves policy and going concern

The Board has assessed the charity's requirements for reserves in the light of the main risks to the organisation. As a result, the Board has approved a policy whereby the unrestricted funds not committed, should be held in reserve and maintained at a level which ensures that The Broomfield House Trust core activity could continue during a period of unforeseen difficulty. The target reserve amount represents at least 6 months' (26 weeks) expenditure and will be reviewed annually.

Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with its members must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

Our volunteers

The Broomfield House Trust is very involved in the community and relies on voluntary help. Around 4 volunteers assist with our on-going activities. We want to thank our volunteers for their loyal support and contribution.

Statement of Directors' and Trustees' Responsibilities

The Companies Act 2006 requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company. Charity trustees are the people who serve on the governing body of a charity. They may be known as trustees, directors, board members, governors or committee members. The principles and main duties are the same in all cases. Trustees have, and must accept, ultimate responsibility for directing the affairs of a charity, and ensuring that it is solvent, well-run, and meeting the needs for which it has been set up.

Signed on behalf of all trustees

Adam Heriba
Director and Treasurer
22/05/2018

THE BROOMFIELD HOUSE TRUST
Detailed Statement of Financial Activities for the Year Ended 31st January 2018

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> 2018	<u>Total</u> <u>Funds</u> 2017
<u>INCOMING RESOURCES:-</u>				
Donation and legacies	714		714	1,430
Incoming resources from charitable activities			0	
TOTAL INCOMING RESOURCES	<u>714</u>	<u>0</u>	<u>714</u>	<u>1,430</u>
<u>RESOURCES EXPENDED</u>				
Raising Funds	0	0	0	
Charitable Expenses				
Refreshments	62		62	47
Professional fees / Mural restoration	1,608		1,608	0
Publicity	80		80	0
Transport	52		52	0
Web Services	156		156	0
Room Hire	64		64	32
Office expenses			0	0
TOTAL RESOURCES EXPENDED	<u>2,022</u>	<u>0</u>	<u>2,022</u>	<u>79</u>
Net Incomings/ (Outgoings)	-1,308	0	-1,308	1,351
Balances Brought Forward	<u>12,295</u>	<u></u>	<u>12,295</u>	<u>10,944</u>
Balances as at 31 January 2017	<u>10,987</u>	<u>0</u>	<u>10,987</u>	<u>12,295</u>

There were no recognised gains or losses for the above period other than those shown in the statement of financial activities for the above financial year. All incoming resources and resources expended are derived from continuing activities.

THE BROOMFIELD HOUSE TRUST

BALANCE SHEET AS AT 31 JANUARY 2018

	Notes	£ <u>2018</u>	£ <u>2017</u>
Fixed Assets			
Tangible assets			
Current Assets:			
Cash at Bank and In Hand		10,986	12,295
Current Liabilities:			
Creditors:			
Amount falling due within one year:			
Creditors & Accruals			
Net Assets		<u><u>10,986</u></u>	<u><u>12,295</u></u>
As Represented By			
Unrestricted Fund		10,986	12,295
Restricted Fund			
Total Funds		<u><u>10,986</u></u>	<u><u>12,295</u></u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

The accounts were approved by the Directors and Trustees on 22/05/2018 and signed on their behalf by:

.....
Mr Adam Heriba
Director and Treasurer

THE BROOMFIELD HOUSE TRUST

YEAR ENDED 31ST JANUARY 2018

Notes to the account

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The Broomfield House Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. At the date of transition in applying the requirement to recognise liabilities arising, no restatements were required. In accordance with the requirements of FRS 102 a reconciliation of opening balances is provided.

2. Cash Flow Statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

3. Income

Income is recognised in the period to which it relates, unless specified otherwise by the funder. Project funding is, in general, repayable if not expended within the relevant project. Such income is only recognised to the extent that it ceases to be repayable. The income is accounted for on a receivable basis.

4. Resource Expended

Resources expended are included in the Statement of Financial Activities inclusive of VAT, which cannot be recovered. Direct charitable expenditure include includes the direct costs of the activities. Where such costs relate to more than one functional cost category, they have been apportioned in line with the direct costs of the relevant service.

5. Taxation

The Broomfield House Trust is a registered charity and is not liable for corporation tax on its income under section 505 of the Income and Corporation Taxes Act 1988 to the extent that it is applied to its charitable activities.

6. Fund Accounting

Fund accounting unrestricted funds are available to spend on activities that further any of the purposes of charity. The organisation has no designated and restricted in this financial year.

7. Support Cost

Allocation of support costs Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, and governance costs which support the Charity activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

8. Pension costs and other post-retirement benefits

The Charity does not operate a pension scheme. The charity has taken steps in ensuring it meets its compliance requirement towards the Pension Regulator.

9. Staff Cost

The organisation has no paid staff
Trustees are not remunerated

10. Tangible fixed assets

No fixed assets

11. Status

The Broomfield House Trust is a registered charity and registered company limited by guarantee.

12. The organisation has no debtors and creditors