

STUDENT COMMUNITY ACTION

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

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EXECUTIVE COMMITTEE

STUDENT MEMBERS

Gloria Young	President
Sam Bird	Vice President
Isobel Edwards	Secretary
Hayley Flood	Junior Treasurer
Hannah Tucker	Internal Projects
Linh Pham	Publicity and Events
Jennifer Honeywood	Outreach Officer
Sophie Taylor	College Rep Co-ordinator
Oli Crawford	Committee Member
Jessica Scott	Committee Member
Sophie Shall	Committee Member

SENIOR MEMBERS

Joanne Haywood	
Penny Wilson	
Joye Rosenstiel	
Paul Taylor	Senior Treasurer
Nicola Buckley	

MANAGER

Caroline Ward

VOLUNTEER ADMINISTRATOR

Ania Rygielska

PRINCIPAL OFFICE

10 Pembroke Street
Cambridge
CB2 3QY

CHARITY REGISTRATION NUMBER

263361

INDEPENDENT EXAMINER

Geoff Mann FCIE
Geoff Mann Limited
Dee House
Highworth Avenue
Cambridge
CB4 2BQ

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

REPORT OF THE TRUSTEES

The trustees present their report and the accounts for the year ended 31 December 2013.

STATEMENT OF TRUSTEES RESPONSIBILITIES

Charity law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year.

In preparing those accounts, the trustees are required to:

- (i) Select suitable accounting policies and apply them consistently.
- (ii) Make judgements and estimates that are reasonable and prudent.
- (iii) Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue to meet its objectives.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the accounts comply with charity law and the charity's constitution.

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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Student Community Action was formed by a Constitution adopted on 28 November 1971 which was subsequently amended on 26 January 1981, 22 November 1998, 7 March 2002, and 11 March 2004, 9 March 2006, and was registered as a charity on 21 January 1972.

Appointment of trustees

New trustees are appointed by a majority of the trustees in office at that time.

Organisational structure

The trustees set out the general policy of the charity. The day to day affairs of the charity are run by the co-ordinators.

OBJECTIVES AND ACTIVITIES

The charity is established to 'promote any charitable purpose for the benefit of the community in the Cambridge area and in particular the advancement of education, the furtherance of health and the relief of poverty, distress and sickness, and to promote amongst students in Cambridge the idea and practice of community service and community action in so far as it be legally charitable'.

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

REPORT OF THE TRUSTEES

RESERVES POLICY

The purpose of the Reserves Policy is to set out the reasoning behind and the method of calculating the reserves that the Charity should have. The Policy takes into account the regulation for Trustees to spend income within a reasonable time and to keep reserves as to prevent the charity facing avoidable risk.

Calculation of Reserves

The value that Trustees should constitute the Charity's Reserve has been calculated and agreed by reference to a formula based on risk assessment and wind-down period as shown below.

Risk Assessment for ongoing organisation

There are a number of events that could occur during a year that are generally not budgeted for and would be typically funded from reserves.

Sickness - the probability of all staff being sick for their maximum entitlement in one year is very low so this reserve has been reduced to 50%	£2,161
Other types of leave requiring cover: maternity, parental or adoption leave;	£2,883
Provision to cover loss of a regular funder	£7,000
A minimum level of reserves for day to day operation be held in the bank representing 1 month's running costs	£5,800

What would happen if we had a staff cost such as redundancy?

The Charity employs two members of staff, both of whom would require redundancy payments in the event that the Charity was to cease operating. The Trustees therefore consider it prudent to retain reserves of £5,766 for the payment of this.

Wind down*How long would it take to run down the organisation and how much would this cost?*

Should the Charity's position become financially untenable then the organisation might face being wound up. The Trustees consider a period of 3 months sufficient to ensure all services are closed and allocate an appropriate amount of running costs, £15,750 to the reserves policy accordingly.

In addition, and in terms of the lease for the Charity's premises, a sum equal to £9,000 for each year not expired on the lease shall be payable.

Capital Fund

This fund includes monies raised to form permanent retained capital for the benefit of the charity. The fund comprises the £72,000 which was raised by appeals in 1981 and 1986, the capital to be permanently invested to provide income to contribute towards the running costs of the organisation, and the £9,921 capital increase since the date of the appeals. This capital increase is available to be spent for the charitable purposes of the organisation.

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

REPORT OF THE TRUSTEES

The Trustees agree that in the event of the winding up of the organisation, the costs of meeting the lease and three months wind down should be made from this amount before dispersing the balance under the terms of the Wind Up clause within the Constitution.

Cash Flow Reserves

The Trustees therefore agree that the Reserves necessary to meet the minimum operation of the Charity should consist of the sum shown in the Risk Assessment plus an amount of 3 months running costs to cover any Wind Down period.

In addition, the Trustees agree that a minimum level of Reserves for day to day operation be held in the bank to the value of £5,800 representing 1 month's running costs.

Summary

Identified Risk	Value assigned	Applies to Fund
Replacement of a break in annual funding	£7,000	Bank
Day to day minimum	£5,800	Bank
Sick leave	£2,161	Bank
Other types of leave, maternity, parental, adoption	£2,883	Bank
Redundancy	£5,766	Capital Fund
Lease	£19,630	Capital Fund
Wind Down running costs	£15,750	Capital Fund

Monitoring

The Finance Group will monitor the Bank Balance in accordance with this Policy and report any relevant matters to the Trustees.

The reserves policy requires £17,844 of unrestricted funding in the bank. At year end 2013 we had £32,048 of unrestricted funds (page 7) and the Finance Group will be reviewing this.

Reviewing

This policy was last reviewed on 26th February 2013 and is due for a further review by the Finance Committee at their February 2015 meeting.

INVESTMENT POWERS

These are governed by the Constitution which states that the trustees are given the power ' to undertake and execute any Charitable Trusts which may further the attainment of the Organisation.'

ACHIEVEMENTS

A full report on these can be found in the Handbook.

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

REPORT OF THE TRUSTEES

TRUSTEES

STUDENT MEMBERS

Student members are appointed by the board of trustees to take up their post for one academic year, beginning at the end of each academic year.

Members in post from January 2013 to June 2013 (first in post June 2012):

Sophie Hoare
Harriet Cook
Fang Yen Sin
Oli Crawford
Hayley Flood
Lois Taylor
Gareth Cottiss
Gloria Young

President
Vice President
Secretary
Junior Treasurer
Internal Projects
Publicity and Events
Outreach Officer
College Rep Co-ordinator
Committee Member
Committee Member
Committee Member

Members in post from June 2013 to December 2013 (first in post June 2013):

Gloria Young
Sam Bird
Isobel Edwards
Hayley Flood
Hannah Tucker
Linh Pham
Jennifer Honeywood
Sophie Taylor
Oli Crawford
Jessica Scott
Sophie Shall

SENIOR MEMBERS

Senior members are appointed by the board of trustees for a period of three years.

Joanne Haywood
Penny Wilson
Joye Rosenstiel
Paul Taylor Senior Treasurer
Nicola Buckley

This report was approved by the trustees on *3 MARCH 2014* and signed on their behalf.

P. Taylor

PAUL TAYLOR
SENIOR TREASURER

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF STUDENT COMMUNITY ACTION

I report on the accounts of the charity for the year ended 31 December 2013, which are set out on pages 6 to 12.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE EXAMINER

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, 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 Commissioners. 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 I do not express an audit opinion on the view given by the accounts.

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 Act: and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 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.

Geoff Mann FCIE
Geoff Mann Limited
Dee House
Highworth Avenue
Cambridge
CB4 2BQ
3 March 2014



ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

STATEMENT OF FINANCIAL ACTIVITIES

		2013		Total Funds	2012 Total Funds
	Capital Fund	Restricted Funds (note 8)	Unrestricted Funds		
Notes	£	£	£	£	£
INCOMING RESOURCES					
Grants	0	22,679	17,237	39,916	29,255
Donations	0	0	4,282	4,282	13,337
Other income	0	0	28,077	28,077	18,073
Investment income	0	0	3,083	3,083	3,024
TOTAL INCOMING RESOURCES	1	0	22,679	75,358	63,689
RESOURCES EXPENDED					
Costs of generating funds	0	0	0	0	0
Charitable expenditure	4				
Direct operating costs	0	16,615	46,639	63,254	49,680
Management and administration	0	0	6,000	6,000	6,000
TOTAL RESOURCES EXPENDED	2	0	16,615	69,254	55,680
NET INCOMING RESOURCES FOR THE YEAR		0	6,064	40	8,009
OTHER RECOGNISED GAINS AND LOSSES					
Unrealised (losses)/gains on investments	5	-1,488	0	-1,488	3,537
NET MOVEMENT IN FUNDS FOR THE YEAR		-1,488	6,064	40	11,546
RESERVES BROUGHT FORWARD		83,409	2,834	32,008	118,251
RESERVES CARRIED FORWARD		81,921	8,898	122,867	118,251

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

There were no recognised gains or losses for 2013 or 2012 other than those included in the Statement of Financial Activities.

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

BALANCE SHEET

	Notes	2013		2012	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		0		0
Investments	5		81,921		83,409
			<u>81,921</u>		<u>83,409</u>
CURRENT ASSETS					
Debtors	6	316		4,084	
Cash at bank and in hand		47,502		37,104	
		<u>47,818</u>		<u>41,188</u>	
CREDITORS: amounts falling due within one year	7		6,872		6,346
			<u>40,946</u>		<u>34,842</u>
NET CURRENT ASSETS			40,946		34,842
NET ASSETS			122,867		118,251
RESERVES					
Capital Fund	1		81,921		83,409
Restricted Funds	8		8,898		2,834
Unrestricted Funds			32,048		32,008
			<u>122,867</u>		<u>118,251</u>
ACCUMULATED RESERVES			122,867		118,251

Approved by the trustees on 3 MARCH 2014

and signed on their behalf.


PAUL TAYLOR
SENIOR TREASURER

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF ACCOUNTS

The accounts have been prepared under the historical cost convention, subject to fixed asset investments being included at their market value, and include the results of the charity's operations, which are described in the Report of the Trustees and all of which are continuing. They have been prepared in accordance with the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

(b) INCOMING RESOURCES

Incoming resources are recognised in the year in which the charity is entitled to the receipt, and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

(c) RESOURCES EXPENDED

Includes all expenditure incurred by the charity other than that which has been capitalised.

(d) OPERATING LEASES

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged against income as incurred.

(e) DEPRECIATION

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Office equipment	20% straight line basis
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(f) INVESTMENTS

Investments held for the long term to generate income or capital growth are carried at market value as fixed assets.

(g) CAPITAL FUND

This fund includes monies raised to form permanent retained capital for the benefit of the charity. The fund comprises the £72,000 which was raised by appeals in 1981 and 1986, the capital to be permanently invested to provide income to contribute towards the running costs of the organisation, and the £9,921 capital increase since the date of the appeals. This capital increase is available to be spent for the charitable purposes of the organisation.

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

NOTES TO THE ACCOUNTS

(h) CASH FLOW STATEMENTS

The charity qualifies as a small entity as outlined in Financial Reporting Standard No.1, and has used the exemption provided by that document under which it is not required to include a cash flow statement as part of its accounts.

2 TOTAL RESOURCES EXPENDED

	Costs of generating funds	2013 Charitable expenditure	Total expenditure	2012 Total expenditure
	£	£	£	£
Accountancy	0	494	494	518
Activities	0	2,281	2,281	1,896
Copying	0	160	160	80
CRB checks	0	19,820	19,820	6,428
Fundraising	0	22	22	99
Insurance	0	758	758	864
Light and heat	0	504	504	340
Miscellaneous expenses	0	852	852	1,204
Office supplies	0	520	520	363
Postage	0	621	621	510
Publicity	0	4	4	186
Recruitment	0	63	63	74
Rent and service charge	0	9,089	9,089	9,437
Repairs	0	180	180	0
Salaries (note 3)	0	32,934	32,934	32,412
Telephone	0	827	827	822
Training	0	65	65	271
Transport	0	60	60	176
	0	69,254	69,254	55,680

3 STAFF COSTS

No remuneration was paid to any of the trustees in the year, nor were any expenses reimbursed to them.

The staff costs were:

	2013 £	2012 £
Wages and salaries	30,794	30,528
Social security costs	2,140	1,884
	32,934	32,412

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

NOTES TO THE ACCOUNTS

The average weekly number of staff employed by the charity during the year was as follows:

Co-ordinators	1	1
Administrator	1	1
	-----	-----
	2	2
	-----	-----

4 TANGIBLE FIXED ASSETS

		Office equipment		Total
		Restricted	Unrestricted	Funds
		Funds	Funds	Funds
		£	£	£
COST	Balance at 1 January 2013	6,516	3,510	10,026
	Additions	0	0	0
		-----	-----	-----
	Balance at 31 December 2013	6,516	3,510	10,026
		-----	-----	-----
DEPRECIATION	Balance at 1 January 2013	6,516	3,510	10,026
	Charge for the year	0	0	0
		-----	-----	-----
	Balance at 31 December 2013	6,516	3,510	10,026
		-----	-----	-----
NET BOOK VALUE	At 31 December 2013	0	0	0
		-----	-----	-----
	At 1 January 2013	0	0	0
		-----	-----	-----

5 INVESTMENTS

	2013		2012	
	Cost	Market value	Cost	Market value
	£	£	£	£
National Savings Income Bonds	2,000	2,000	2,000	2,000
Fledgeling UK Equity Fund	7,500	12,170	7,500	9,816
Fledgeling Bond Fund	58,588	67,751	58,588	71,593
	-----	-----	-----	-----
	68,088	81,921	68,088	83,409
	-----	-----	-----	-----
Market value at beginning of year		83,409		79,872
Net (loss)/gain on revaluation at 31 December 2013		-1,488		3,537
		-----		-----
Market value at end of year		81,921		83,409
		-----		-----

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

NOTES TO THE ACCOUNTS

6	DEBTORS: Due within one year	2013 £	2012 £		
	Trade debtors	316	1,700		
	Prepayments	0	2,384		
		----- 316	----- 4,084		
7	CREDITORS: Due within one year	2013 £	2012 £		
	Accruals	494	518		
	Payments received in advance	5,834	5,250		
	Social security and other taxes	544	578		
		----- 6,872	----- 6,346		
8	RESTRICTED FUNDS	Brought Forward £	Receipts £	Payments £	Carried Forward £
	Big Siblings				
	BBC Children in Need	0	3,028	2,388	640
	Cambridge City Council	660	1,980	1,980	660
	Cambs Community Foundation	634	0	634	0
	Truecolours Trust	0	5,085	1,271	3,814
	Bounce				
	Bailey Thomas	0	1,000	250	750
	BBC Children in Need	0	2,019	1,592	427
	Cambridge City Council	440	1,320	1,320	440
	Craftroom				
	BBC Children in Need	0	1,514	1,194	320
	Cambridge City Council	330	540	650	220
	Homework Help				
	Cambridge City Council	0	800	580	220
	Parklife				
	BBC Children in Need	0	1,514	1,194	320
	Cambridge City Council	330	540	650	220
	TESL				
	BBC Children in Need	0	2,019	1,592	427
	Cambridge City Council	440	1,320	1,320	440
		----- 2,834	----- 22,679	----- 16,615	----- 8,898

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

NOTES TO THE ACCOUNTS

9 ANALYSIS OF NET ASSETS BY FUNDS

	Investments	Net current assets	Total
	£	£	£
Capital Fund	81,921	0	81,921
Restricted Funds	0	8,898	8,898
Unrestricted Funds	0	32,048	32,048
	-----	-----	-----
	81,921	40,946	122,867
	-----	-----	-----

10 COMMITMENTS

As at 31 December 2013 the charity had annual commitments under non cancellable operating leases for land and buildings as follows:

	2013	2012
	£	£
In less than 1 year	0	8,840
Between 2 and 5 years	9,000	0
	-----	-----