

Maindee Unlimited

(A Charitable Incorporated Organisation)

Annual Report & Financial Statements

2015-16

Charity number: 1160272

Report of the Trustees for the year from 01 April 2015 to 31 March 2016

Maindee Unlimited was formed at an inaugural general meeting held on 1st October 2014 and registered as a Charitable incorporated Organisation with the Charity Commission on 2nd February 2015. This Annual Report and Financial Statements covers the period from the date of registration to 31st March 2016.

Reference and Administrative details

Charity Name	Maindee Unlimited
Charity Registration Number	1160272
Registered office	Community House, Eton Road, Newport NP19 0BL
Bankers	Barclays Bank, 159/161 Chepstow Road, Newport NP19 8XP

Trustees and Committee

The Trustees of the charitable incorporated organisation (the charity) that served during the period are:

David Moses	Chairman	Trustee
Angela Lloyd	Treasurer	Trustee
Alison Starling	Secretary	Trustee
Jhons Ramirez		Trustee
Deb Davies		Trustee
Majid Rahman		Trustee

The Trustees are grateful to the following people who have been active members of Management Committee during the year:

Bron Lloyd	Charter Housing Association
Peter Willis	Cynefin Maindee
John Hallam	Voluntary Programme Manager
Sarah Goodey	Gwent Arts in Health
Sharon Smith	Church in Wales
David Phillips	South East Wales Regional Equality Council
Jane Shatford	Gwent Association of Voluntary Organisations
Lee Robson	Communities First Newport Central Cluster
Karen Baverstock	Communities First Newport Central Cluster
Brian Selby	Community House Eton Road

Structure, Governance and Management

Governing Document

Maindee Unlimited is a Charitable Incorporated Organisation (CIO) inaugurated on 1st October 2014 and registered as a CIO with the Charities Commission on 2nd February 2015. The Charity was formed under a constitution which established its objects and powers. Under the terms of the constitution the Trustees have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

Appointment of Trustees

The current Trustees were appointed at an inaugural general meeting held on 1st October 2014. At the first annual general meeting of the members of the CIO all these Trustees shall retire from office and may put their names forward for re-election at that time. Thereafter, at every subsequent annual general meeting of the members of the CIO, one-third of the elected charity trustees shall retire from office. If the number of elected charity trustees is not three or a multiple of three, then the number nearest to one-third shall retire from office, but if there is only one charity trustee, he or she shall retire. The minimum number of Trustees is three and the maximum number allowed is twelve.

Trustee induction and Training

The existing Trustees are familiar with the work of the charity, having been involved from the outset in setting up the charity. Each Trustee was provided with Charity Commission guidance advising them of their obligations under charity law.

Any new Trustees would be invited and encouraged to attend a session to familiarise themselves with the charity and the context in which it operates. This would include a brief on their legal obligations under charity law, the content of the constitution, the decision making process and the latest financial position as set out in the published accounts. Each Trustee would also be provided with the latest Charity Commission guidance on becoming and undertaking the Trustee role.

Objects

The objects of the charity are the promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation (and in particular in Newport East) by all or any of the following means:

- (a) the relief of financial hardship:
- (b) the relief of unemployment:
- (c) the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience:
- (d) 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: (i) in setting up their own business, or (ii) to existing businesses:
- (e) the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms:
- (f) the maintenance, improvement or provision of public amenities:
- (g) the preservation of buildings or sites of historic or architectural importance:
- (h) the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities:
- (i) the protection or conservation of the environment:
- (j) the provision of public health facilities and childcare:
- (k) the promotion of public safety and prevention of crime:
- (l) the maintenance, improvement or provision of public amenities in the vicinity of a landfill site:

(m) such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales.

Risk Management

The Trustees will develop and a risk management strategy which will comprise:

- An annual review of the risks the charity may face
- The establishment of systems and procedures to mitigate those risks identified in the plan
- The implementation of procedures designed to minimise any potential impact of risks

The main risk identified in 2015-16 related to the strengthening of governance arrangements and financial procedures to support increasing financial turnover and associated risks from our expanding arts-led regeneration programme and the planned Maindee Triangle capital project and associated business risk that will become the responsibility of the Charity from 2016/17 onwards.

Partnerships

The Charity has a Memorandum of Understanding (“MoU”) with a group of partner organisations to commit to collaboration in the planning and governance of our regeneration programme in the Maindee area of East Newport. The MoU defines the relationship between the parties and sets out their roles and responsibilities within the consortium. It is not a contractual document and does not impose any legal obligation on any of the parties, the overall relationship described in the MoU being of a voluntary nature. The MoU is independent of any other agreements signed by or between these partners organisations listed below:

Partner organisation	Lead contact
Maindee Festival Association	Alison Starling, MFA Secretary
Maindee Action Group	Angela Lloyd, MAG Chairperson
Charter Housing	Bronwen Lloyd, Head of Community Regeneration
Maindee Parish Council (CIW)	David Moses, Maindee Parish (CIW)
South East Wales Regional Equality Council	David Phillips, Chief Executive Officer
Cynefin Maindee	Peter Willis, Cynefin Place Coordinator
Newport Communities First Central Cluster	Lee Robson, Cluster Manager
Gwent Association Voluntary Organisations	Jane Shatford, Senior Development Worker
Community House Eton Road	Brian Selby, CHER Trustee
CREW Centre Regeneration Wales	Andrew Dakin

Benefits

The collective aim of the Charity and its partners is to maximise the following benefits to the community of Maindee and its environment within available resources:

- Increase support for micro retail business
- Increased support for cultural industries and creativity
- More jobs and skills
- Increase community spirit
- Better identity and sense of place
- More attractive streets and public spaces

Financial Review

The accounts for our first full period of financial activity show total receipts of £62,441 (of which £55,023 is restricted) and total payments of £48,711 including £1890 of asset purchases.

We are forecasting further increases in activity in 2016/17 and 2017/18 (when we expect our turnover to exceed £0.5m and thus exceed the £250K upper threshold for Receipt and Payment accounts). During 2015/16 we have developed our routine financial management procedures. Our bills are paid, and cash banked, in a timely manner. We have implemented a spreadsheet-based ledger, a paper based record keeping system for invoices paid and implemented relevant codes for receipts and payments.

We have approved an Anti-Fraud policy and Petty Cash procedure.

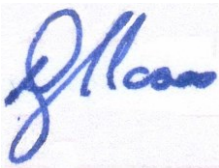
Trustees routinely discuss finance at our monthly meetings and standard management reports have been introduced.

Responsibility for financial statements

Trustees are required to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis

Signed on behalf of the Trustees



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David Moses, Chairman
7th June 2016

Maindee Unlimited - Receipts and Payments Account for the period ended 31st March 2016

Receipts	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds (£)
Newport City Council TCP	-	5,250	5,250
Maindee Festival Association	-	1,650	1,650
Arts Council of Wales	-	10,083	10,083
Garfield Weston Trust	-	20,000	20,000
Big Lottery Fund CAT2 Development	-	17,840	17,840
Newport City Councillor	-	200	200
Communities First (NCC)	3,000	-	3,000
ASDA Community Foundation	2,000	-	2,000
Rental income	1,484	-	1,484
Trading income	536	-	536
Donations	198	-	198
Fundraising activities	200	-	200
Total Receipts	7,418	55,023	62,441

Payments

Wages/Salaries and NI	1,740	1,847	3,587
Artists Fees	-	3,580	3,580
Professional fees	-	22,770	22,770
Grants paid	-	7,626	7,626
Cost of events	119	839	958
Room Hire	700	140	840
Repairs and Maintenance	356	135	491
Water and sewerage	20	-	20
Telephone, Internet and Postage	236	-	236
Marketing, Printing	38	715	753
Stationary and Consumables	1,175	782	1,957
IT subscriptions and software	483	2,096	2,579
Business rates	92	208	300
Transport	-	421	421
Insurance	703	-	703
Subtotal	5,662	41,159	46,821
Assets purchased			
Digital equipment + printer	782	1014	1,796
Library books	94	-	94
Subtotal	876	1014	1,890
Total Payments	6,538	42,173	48,711

Net Cash Inflow	880	12,850	13,730
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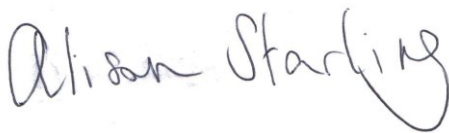
Maindee Unlimited - Statement of Assets & Liabilities at 31st March 2016

Cash Funds	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds (£)
Bank Account	712	12,850	13,562
Petty Cash	168	-	168
Total Cash Funds	880	12,850	13,730

Assets Retained for the Charity's Own Use

	Fund	Cost (£)
Books and Library Equipment	NCC	1,890

These accounts were approved by the Board of Trustees on 7th June 2016 and signed on its behalf by:



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Alison Starling, Trustee



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Angela Lloyd, Maindee Unlimited Treasurer

Independent Examiner's Report to the Trustees / Members of Maindee Unlimited

I report on the accounts of Maindee Unlimited for the period ended 31st March 2016, which are set out on pages 6 to 7.

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 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act; and
- 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 Commissioner. 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 the seeking of 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 statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

C. Janet Pritchard FCA
Arthur Gait & Company
Chartered Accountants
18 Gold Tops
Newport
NP20 5WJ

Date: 7th June 2016