

Company registration number: 07414080
Charity registration number: 1139239

Nether Edge Neighbourhood Group

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 October 2017

Nether Edge Neighbourhood Group

Contents

	Page
Administrative Information	1
Trustees' annual report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the accounts	8 - 9

Nether Edge Neighbourhood Group

Administrative Information For the year ended 31 October 2017

Trustees

David Pierce	Chair	
Victoria Imeson	Treasurer	
Mazhar Hussain	Vice-chair (from June 2017)	Appointed as a trustee on 8 November 2017
John Austin	Vice-chair (until June 2017)	
Ruth Bernard	Committee Secretary	Appointed as a trustee on 3 May 2017

Company Secretary

David Pierce

Registered office

96 Montgomery Road
Sheffield
S7 1LR

Independent Examiner

Sarah Lightfoot, ACA DChA

Voluntary Action Sheffield
Community Accountancy
The Circle
33 Rockingham Lane
Sheffield
S1 4FW

Nether Edge Neighbourhood Group

Trustees' annual report For the year ended 31 October 2017

The directors, who are also trustees of the charity, submit their annual report and the financial statements for the year ended 31 October 2017.

Structure, governance and management

Nether Edge Neighbourhood Group (NENG) was incorporated on 20 October 2010 is governed by its Memorandum and Articles of Association. Its legal status is that of a company limited by guarantee. It has no share capital and the liability of each member in the event of winding-up is limited to £1. The company became registered as a charity on 1 December 2010.

Objectives and activities

The objects of the Company ('the Objects') are to improve the conditions of life especially of those living or working in the areas of Brincliffe, Nether Edge and Sharrow in Sheffield, without distinction of sex or race or of political, religious or other opinions, by association with the local authorities, voluntary organisations and residents in a common effort to advance education, to improve the environment and to provide facilities in the interest of social welfare for recreation and leisure time activities.

To achieve our objectives we:

- run the local farmers market with profits from the stall fees going to local charities;
- run the neighbourhood festival with again profits going to fund future festivals and surplus going to local charities;
- publish the neighbourhood magazine "The Edge" this is funded by subscriptions and advertising revenue;
- support other local groups such as Friends of Brincliffe Edge Wood, Friends of Chelsea Park; and
- support the local history group by funding, publishing and printing of books, income generated from the book sales helps support NENG and future publications.

Achievement and Performance

The Trustees are pleased to say we have had another successful year, making a small surplus. Membership and Subscriptions remain constant, The Edge Magazine whilst still needing volunteers to help with the editing continues to be enjoyed by the readership of around 1,000 households in the Nether Edge area.

We have raised over £8,500 for local charities again this year which brings our total to over £70,000 over the last 9 years.

The Farmers Market is continuing to grow in popularity with stall holder applications coming from all over the greater Yorkshire area and beyond and attendance from members of the public from all over Sheffield and surrounding areas. We are extremely proud to say that unlike most Farmers Markets which are run for profit we donate all surpluses to local Charities.

The Festival had another hugely successful year, helping to bring together our diverse local community in a wide range of events from the Common Ground Open Day, Ceilidh, Book Talks, History walks, Yarnstorming, Art and Photographic displays and competitions, Afternoon Teas, Moonlight Concerts, The Festival Dinner all culminating in the Party in the Park at Chelsea Park. Funding was again received from the Ward Pot Funding Scheme which means we can provide added value for the events without worrying about making any surplus.

Nether Edge Neighbourhood Group

Trustees' annual report -continued For the year ended 31 October 2017

Achievement and Performance - continued

We continue to fund the planters at the cross roads, the Christmas decorations in the centre, support Friends of Brincliffe Edge woods so they can carry on their hard works in the woods and Chelsea Park improvements, all for the enjoyment of local residents and visitors alike.

During the year we have been very fortunate to be able to give to several local charities with funds raised at the Farmers Markets, Festival and from our General Surplus, these have included

Friends of Sheffield Children's Hospital
Homeless & Rootless at Christmas
Sheffield Young Carers
Sheffield Cemetery Trust
Prior Bank Nursing Home
Sheffield Family Holiday Fund
No Panic
South Yorkshire Eating Disorder Association
Twelve Trees
Sheffield Carers Centre
Sheffield Parent Carers Forum
Kingfield Holt Residential Care Home
Rethink Mental Illness

This has amounted to over £8,500 which equates to over 33% of our income.

Reserves policy

NENG will keep approximately 18 months of general overhead costs in reserve so that should circumstances change with our subscriptions income we can continue to offer The Edge Magazine and run The Farmers Market and Festival and carry on other local activities uninterrupted whilst we look for alternative income streams. This is approximately £15,500.

Free reserves held at 31 October 2017 were £18,468. The Farmers Market and the Festival as a rule cover their own costs with a small surplus at the year end. But as we cannot guarantee Ward Pot funding for the festival then we like to keep some funds available for them, should they need it.

Nether Edge Neighbourhood Group

Trustees' annual report -continued For the year ended 31 October 2017

Future Plans

The organisation will review the structure of the organisation in relation to the ever growing Farmers Market and Festival, and also review the organisational branding and image locally.

NENG is now into its 45th year and as such will continue to support the local community with the Farmers Market and Festival and the publication of Edge Magazine, supporting Friends of Brincliffe Edge and the History Group.

2018 will see the Publication of a New History Book – Aspects of Nether Edge which has been again written by local contributors and published by NENG, funds from this will in turn help with the revision and republishing of existing booklets and go towards the publishing of a new title later this year.

The Farmers Market will celebrate its 10th Year in March and has helped raise over £70,000 for local Charities and will continue to donate all profits to local charities in the coming years. This year there will be special events planned to help celebrate its 10th Anniversary.

The Festival is going from strength to strength and will be into its 4th year in 2018 and is becoming an annual highlight of the local area again with much of the surplus funds generated being given to local charities.

Friends of Brincliffe Edge Woods will be carrying out planting and refurbishment works over the winter and again we are pleased to say we will be offering funding to help support this work, along with plans to revamp the playground area of Chelsea Park.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to small companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 26 April 2018 and signed on its behalf by:

Victoria Imeson
Trustee

Independent Examiner’s report to the trustees of Nether Edge Neighbourhood Group (“the Company”)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 2017.

Responsibilities and basis of report

As the charity’s trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (‘the 2006 Act’).

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity’s accounts as carried out under section 145 of the Charities Act 2011 (‘the 2011 Act’). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner’s statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a ‘true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: _____
Sarah Lightfoot, ACA, DChA

Voluntary Action Sheffield
Community Accountancy Service
The Circle
33, Rockingham Lane
Sheffield
S1 4FW

Date: _____

Nether Edge Neighbourhood Group

Statement of financial activities

(incorporating the income and expenditure account)

For the year ended 31 October 2017

	Unrestricted funds £	Restricted funds £	Total 2017 £	Unrestricted funds £	Restricted funds £	Total 2016 £
Income from:						
Subscriptions	6,184	-	6,184	5,417	-	5,417
Advertising income	1,920	-	1,920	1,420	-	1,420
Market income	9,695	-	9,695	9,195	-	9,195
Festival donations	200	-	200	310	-	310
Festival income	2,637	-	2,637	4,177	-	4,177
Festival grants	-	700	700	-	834	834
Festival dinner income	2,280	-	2,280	-	-	-
History Group Books	426	-	426	312	-	312
	23,342	700	24,042	20,831	834	21,665
Expenditure on:						
Direct costs						
Edge magazine	6,169	-	6,169	6,514	-	6,514
Christmas Trees/ Plants	290	-	290	424	-	424
Market costs	1,556	-	1,556	1,941	-	1,941
Festival costs	1,661	700	2,361	3,984	834	4,818
Festival dinner costs	2,223	-	2,223	-	-	-
Donations/grants given	8,301	-	8,301	8,135	-	8,135
Support costs						
Insurance	322	-	322	-	-	-
Printing, postage and stationery	290	-	290	166	-	166
Room hire	254	-	254	40	-	40
Storage costs	321	-	321	-	-	-
Other costs	284	-	284	623	-	623
Bad debts	(80)	-	(80)	100	-	100
Accountancy fee - previous years	432	-	432	576	-	576
Independent examiner's fee	360	-	360	-	-	-
	22,383	700	23,083	22,503	834	23,337
Net income/(expenditure)	959	-	959	(1,672)	-	(1,672)
Transfers between funds	-	-	-	-	-	-
Net movement in funds	959	-	959	(1,672)	-	(1,672)
Total funds brought forward	17,509	-	17,509	19,181	-	19,181
Total funds carried forward	18,468	-	18,468	17,509	-	17,509

Nether Edge Neighbourhood Group

Balance Sheet

As at 31 October 2017

	Notes	Total 2017 £	Total 2016 £
Current assets			
Debtors	2	1,085	480
Cash at bank and in hand		19,943	18,693
Total current assets		21,028	19,173
Creditors: amounts falling due within one year	3	(2,560)	(1,664)
Net current assets		18,468	17,509
Total assets less current liabilities		18,468	17,509
Creditors: amounts falling due after more than one year		-	-
Total net assets		18,468	17,509
Represented by:			
Funds of the Charity			
Unrestricted funds		18,468	17,509
Restricted income funds	4	-	-
	5	18,468	17,509

For the year ended 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Approved by the Board of Trustees on 26 April 2018 and signed on behalf of the board by:

Victoria Imeson
Trustee

Notes to the accounts

For the year ended 31 October 2017

1 Accounting Policies

(a) General

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 financial statements have also adopted Charities SORP (FRS 102) Bulletin 1.

(b) Revenue recognition

Income is recognised when the organisation has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income received in advance of an event is deferred until that event takes place.

(c) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(d) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

(e) Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

(f) Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

(g) Funds

Unrestricted funds are donations and other income receivable or generated for the objects of the organisation without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the funder.

Nether Edge Neighbourhood Group

Notes to the accounts - continued For the year ended 31 October 2017

2 Debtors

	2017 £	2016 £
Trade debtors	490	480
Prepayments	595	-
	<u>1,085</u>	<u>480</u>

3 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade Creditors	730	1,595
Accruals	360	69
Deferred income	1,470	-
	<u>2,560</u>	<u>1,664</u>

4 Restricted funds

	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
Sheffield City Council - Ward pots	-	700	(700)	-	-
	<u>-</u>	<u>700</u>	<u>(700)</u>	<u>-</u>	<u>-</u>

5 Analysis of net assets between funds

	General Funds £	Restricted Funds £	Total 2017 £
Current assets	21,028	-	21,028
Creditors: amounts falling due within one year	(2,560)	-	(2,560)
	<u>18,468</u>	<u>-</u>	<u>18,468</u>

6 Trustees remuneration, benefits and expenses

No remuneration or expenses were paid to Trustees during the year.

7 Related Party Transactions

Sleeping Dogs Consultancy Ltd, a company owned by Victoria Imeson, a trustee, was paid £432 for accountancy work undertaken during the year. This is permissible under section 5.3 of the Articles of Association of the company.