



# **Trustees Annual Accounts**

**June 2015**

Registered Charity No. 1013965

This Annual Report is also available in  
Braille or in audio formats on request

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# Milton Keynes Reader Service 2014-15 Accounts

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## 1 Introduction

These accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

The going concern concept has also been assumed.

This assumes that the Milton Keynes Reader Service will continue in its present form for at least a year.

Income is only recognised when it is received in the form of cash.

A commentary on these accounts is included in the Annual Report.

# Milton Keynes Reader Service 2014-15 Accounts

## 2 General Funds

### 2.1 Income and Expenditure Summary

	2014-15	2013-14
Income	£34,014.75	£29,242.72
Expenditure	£29,432.60	£27,530.30
<b>Surplus</b>	<b>£4,582.15</b>	<b>£1,712.42</b>
Balance Brought Forward	£29,098.13	£27,385.71
<b>Balance Carried Forward</b>	<b>£33,680.28</b>	<b>£29,098.13</b>

### 2.2 Income Breakdown

	2014-15	2013-14
Donations	£5,004.02	£2,204.23
Fundraising	£3,883.70	£2,640.41
Grants	£12,444.90	£16,330.40
Other Income	£1,708.13	£168.76
User Subscriptions	£1,058.00	£1,119.00
Walnut Tree Charity Shop	£7,500.00	£5,000.00
Work Done	£2,416.00	£1,779.92
<b>TOTAL</b>	<b>£34,014.75</b>	<b>£29,242.72</b>

The 'Other Income' category includes interest received on the cash reserves held in the Coventry Building Society account (£55.10) and Gift Aid received in two ways: £333.63 paid directly by HMRC and £366.54 received via Local Giving on donations processed via the [localgiving.com](http://localgiving.com) website.

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### 2.3 Expenditure Breakdown

	2014-15	2013-14
Co-ordinator Costs	£15,185.20	£13,834.22
Business Expenses	£9,199.08	£10,505.35
Office Expenses	£4,458.93	£2,527.54
Depreciation	£589.39	£663.19
<b>TOTAL</b>	<b>£29,432.60</b>	<b>£27,530.30</b>

Co-ordinator Costs include pay, income tax and employee National Insurance contributions deductions and employer pension contributions. As a small employer, the Reader Service was not required to pay employer National Insurance contributions which would otherwise have totalled £885.23. Co-ordinator salary costs were calculated on a different basis from 2013-14 with costs no longer redistributed to other categories such as the shop & see service.

Broadly, business expenses are those concerned with the delivery of the charity's services to service users, whereas office expenses are those incurred in the administration of the charity. For simplicity and to reduce administrative burdens, all of the Co-ordinator's expenses are categorised as office expenses even though some are incurred in delivering services.

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### Business Expenses Breakdown

	2014-15	2013-14
AGM	£154.60	£626.91
DBS Checks	£228.00	£0.00
Insurance	£770.30	£1,163.03
Other Business Expenses	£627.39	£1,647.37
Publicity	£4.20	£155.83
Subscriptions	£72.00	£96.00
Volunteer Expenses	£6,731.04	£5,266.76
Volunteer Training	£611.55	£1,549.45
<b>TOTAL</b>	<b>£9,199.08</b>	<b>£10,505.35</b>

Charges by Age UK for processing Disclosure and Barring Service (DBS) checks were introduced in 2014.

### Office Expenses Breakdown

	2014-15	2013-14
Mileage	£1,001.11	£920.73
Other Office Expenses	£576.42	£0.00
Postage	£372.76	£271.99
Rent	£900.00	See below
Stationery	£946.61	£725.32
Telecommunications	£662.03	£609.50
<b>TOTAL</b>	<b>£4,458.93</b>	<b>£2527.54</b>

Rent was categorised under 'Other Business Expenses' in 2013-14.

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### 3 Fixed Assets Account at 31 March 2015

The fixed assets purchased during the financial year were a television for use in training courses, and a laptop computer used to modernise the administration of the charity's finances including the introduction of on-line banking.

Fixed assets are depreciated at rates estimated to write off the cost or valuation of the asset over its useful life, this has been estimated at four years.

	<b>Computer Equipment</b>	<b>Office Equipment</b>	<b>Total</b>
<b>Cost</b>			
As at 31 March 2014	£18,351.50	£6,685.11	£25,036.61
Additions	£199.00	£169.00	£368.00
As at 31 March 2015	£18,550.50	£6,854.11	£25,404.61
<b>Depreciation</b>			
As at 31 March 2014	£17,023.19	£6,023.87	£23,047.06
Annual Charge	£381.83	£207.56	£589.39
As at 31 March 2015	£17,405.02	£6,231.43	£23,636.45
<b>Net Book Value</b>			
As at 1 April 2014	£1,328.31	£661.24	£1,989.55
<b>As at 1 April 2015</b>	<b>£1,145.48</b>	<b>£622.68</b>	<b>£1,768.16</b>

## 4 Balance sheet as at 31 March 2015

	31 March 2015	31 March 2014
Fixed Assets	£1,768.16	£1,989.55
Current Assets		
Lloyds Bank Account	£11,642.78	£6,889.79
Coventry Building Society	£20,269.34	£20,218.79
<b>Net Assets</b>	<b>£33,680.28</b>	<b>£29,098.13</b>
<b>General Funds</b>	<b>£33,680.28</b>	<b>£29,098.13</b>

Approved by the Management Committee on

18 May 2015

and signed on its behalf by Mr Stephen Harrison

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# **Milton Keynes Reader Service 2014-15 Accounts**

## **Appendix 1 – Independent Examiner’s Report to the Management Committee of the Milton Keynes Reader Service**

We report on the accounts of the Milton Keynes Reader Service for the year ended 31st March 2015, which are set out on pages 2 to 7.

### **Respective responsibilities of the trustees and examiner.**

The charity’s trustees are responsible for the preparation of the accounts; you consider that the audit requirement section 144(2) of the Charities Act 2011 (the Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145 of the Act, whether particular matters have come to our attention.

### **Basis of the independent examiner’s report**

Our 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 included 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 we do not express an audit opinion on the view given by the accounts.



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

1. which gives us 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 requirement of the Act

have not been met; or

2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Hills and Burgess*

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15th June 2015