

REGISTERED COMPANY NUMBER: 08959020 (England and Wales)
REGISTERED CHARITY NUMBER: 1169328

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2018
for
The Nucleo Project**

Blackwood Fitcher & Co.
Chartered Accountants
9 St George's Yard
Farnham
Surrey
GU9 7LW

The Nucleo Project

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for the Year Ended 31 August 2018**

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The Nucleo Project

**Report of the Trustees
for the Year Ended 31 August 2018**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2018. The trustees have adopted the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08959020 (England and Wales)

Registered Charity number

1169328

Registered office

9 St George's Yard
Farnham
Surrey
GU9 7LW

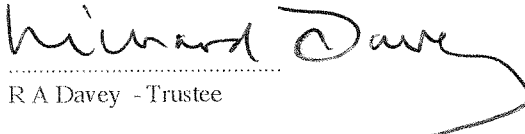
Trustees

C N C Hodges
Ms I C Brunner
R A Davey
S Reasbeck
S Hermer

Independent examiner

Blackwood Fletcher & Co.
Chartered Accountants
9 St George's Yard
Farnham
Surrey
GU9 7LW

Approved by order of the board of trustees on 24.05.2019..... and signed on its behalf by:


.....
R A Davey - Trustee

**Independent Examiner's Report to the Trustees of
The Nucleo Project**

Independent examiner's report to the trustees of The Nucleo Project ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2018.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies

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



I R Futcher FCA
Institute of Chartered Accountants in England and Wales
Blackwood Futcher & Co.
Chartered Accountants
9 St George's Yard
Farnham
Surrey
GU9 7LW

Date: 24/05/2019

The Nucleo Project

**Statement of Financial Activities
for the Year Ended 31 August 2018**

	Notes	Unrestricted fund £	Restricted fund £	Year Ended 31.8.18 Total funds £	Period 1.4.16 to 31.8.17 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		172,821	78,863	251,684	298,948
Total		<u>172,821</u>	<u>78,863</u>	<u>251,684</u>	<u>298,948</u>
 EXPENDITURE ON					
Charitable activities		113,785	93,341	207,126	215,152
Support costs		96,041	-	96,041	47,034
Total		<u>209,826</u>	<u>93,341</u>	<u>303,167</u>	<u>262,186</u>
NET INCOME/(EXPENDITURE)		<u>(37,005)</u>	<u>(14,478)</u>	<u>(51,483)</u>	<u>36,762</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		20,946	15,444	36,390	(372)
TOTAL FUNDS CARRIED FORWARD		<u><u>(16,059)</u></u>	<u><u>966</u></u>	<u><u>(15,093)</u></u>	<u><u>36,390</u></u>

The notes form part of these financial statements

The Nucleo Project

**Balance Sheet
At 31 August 2018**

	Notes	Unrestricted fund £	Restricted fund £	31.8.18 Total funds £	31.8.17 Total funds £
CURRENT ASSETS					
Debtors	5	8,169	-	8,169	640
Cash at bank		602	966	1,568	37,010
		<u>8,771</u>	<u>966</u>	<u>9,737</u>	<u>37,650</u>
CREDITORS					
Amounts falling due within one year	6	(24,830)	-	(24,830)	(1,260)
NET CURRENT ASSETS/(LIABILITIES)		<u>(16,059)</u>	<u>966</u>	<u>(15,093)</u>	<u>36,390</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(16,059)</u>	<u>966</u>	<u>(15,093)</u>	<u>36,390</u>
NET ASSETS/(LIABILITIES)		<u><u>(16,059)</u></u>	<u><u>966</u></u>	<u><u>(15,093)</u></u>	<u><u>36,390</u></u>
FUNDS					
Unrestricted funds	7			(16,059)	20,946
Restricted funds				966	15,444
TOTAL FUNDS				<u><u>(15,093)</u></u>	<u><u>36,390</u></u>

The notes form part of these financial statements

The Nucleo Project

**Balance Sheet - continued
At 31 August 2018**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 24.05.2019 and were signed on its behalf by:

Richard Davey
R A Davey -Trustee

The Nucleo Project

Notes to the Financial Statements for the Year Ended 31 August 2018

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2018 nor for the period ended 31 August 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2018 nor for the period ended 31 August 2017.

3. STAFF COSTS

The average monthly number of employees during the year was as follows:

	Period
	1.4.16
Year Ended	to
31.8.18	31.8.17
5	2
<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

The Nucleo Project

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2018**

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	262,948	36,000	298,948
Total	262,948	36,000	298,948
 EXPENDITURE ON			
Charitable activities	195,711	19,441	215,152
Support costs	45,919	1,115	47,034
Total	241,630	20,556	262,186
NET INCOME/(EXPENDITURE)	21,318	15,444	36,762
 RECONCILIATION OF FUNDS			
Total funds brought forward	(372)	-	(372)
TOTAL FUNDS CARRIED FORWARD	20,946	15,444	36,390

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18 £	31.8.17 £
Other debtors	4,768	-
Prepayments	3,401	640
	8,169	640
	8,169	640

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18 £	31.8.17 £
Other creditors	23,000	-
Accrued expenses	1,830	1,260
	24,830	1,260
	24,830	1,260

The Nucleo Project

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

7. MOVEMENT IN FUNDS

	At 1.9.17 £	Net movement in funds £	At 31.8.18 £
Unrestricted funds			
General fund	20,946	(37,005)	(16,059)
Restricted funds			
Restricted	15,444	(14,478)	966
TOTAL FUNDS	<u>36,390</u>	<u>(51,483)</u>	<u>(15,093)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	172,821	(209,826)	(37,005)
Restricted funds			
Restricted	78,863	(93,341)	(14,478)
TOTAL FUNDS	<u>251,684</u>	<u>(303,167)</u>	<u>(51,483)</u>

Comparatives for movement in funds

	At 1.4.16 £	Net movement in funds £	At 31.8.17 £
Unrestricted Funds			
General fund	(372)	21,318	20,946
Restricted Funds			
Restricted	-	15,444	15,444
TOTAL FUNDS	<u>(372)</u>	<u>36,762</u>	<u>36,390</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	262,948	(241,630)	21,318
Restricted funds			
Restricted	36,000	(20,556)	15,444
TOTAL FUNDS	<u>298,948</u>	<u>(262,186)</u>	<u>36,762</u>

The Nucleo Project

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2018**

8. RELATED PARTY DISCLOSURES

R Davey provided the charity with an interest free loan during the year. The maximum balance outstanding was £23,000.

The Nucleo Project

Detailed Statement of Financial Activities
for the Year Ended 31 August 2018

	Year Ended 31.8.18 £	Period 1.4.16 to 31.8.17 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	251,684	298,948
Total incoming resources	251,684	298,948
EXPENDITURE		
Charitable activities		
Teaching fees	140,785	159,118
Instruments and related costs	20,262	18,259
Hall and event hire	24,481	29,389
Tickets and trips	18,725	4,928
Repairs and renewals	2,873	3,458
	207,126	215,152
Support costs		
Support staff	77,695	40,237
Pensions	446	-
Insurance	1,166	1,101
Accountancy	3,150	1,710
Telephone	589	583
Postage and stationery	336	954
Advertising	4,607	570
Sundries	1,429	73
Training	1,968	1,484
Professional fees	-	315
Bank charges	56	7
Computer expenses	4,599	-
	96,041	47,034
Total resources expended	303,167	262,186
Net (expenditure)/income	(51,483)	36,762

This page does not form part of the statutory financial statements