

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

**Report of the Trustees and
Unaudited Financial Statements for the Period 1 April 2016 to 31 August 2017
for
The Nucleo Project**

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

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The Nucleo Project

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for the Period 1 April 2016 to 31 August 2017**

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**Report of the Trustees
for the Period 1 April 2016 to 31 August 2017**

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 period 1 April 2016 to 31 August 2017. 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

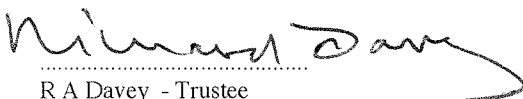
C N C Hodges
Ms I C Brunner
R A Davey - appointed 15.4.16
S Reasbeck - appointed 7.11.16
S Hermer - appointed 10.5.17

Company Secretary

Independent examiner

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

Approved by order of the board of trustees on April 29 2018 and signed on its behalf by:


.....
R A Davey - Trustee

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

I report on the accounts for the period 1 April 2016 to 31 August 2017 set out on pages three to eight.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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 Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 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 statements below.

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 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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)

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.



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: 01/05/2018

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**Statement of Financial Activities
for the Period 1 April 2016 to 31 August 2017**

	Notes	Unrestricted fund £	Restricted fund £	Period 1.4.16 to 31.8.17 Total funds £	Year Ended 31.3.16 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		262,948	36,000	298,948	111,263
Total		<u>262,948</u>	<u>36,000</u>	<u>298,948</u>	<u>111,263</u>
 EXPENDITURE ON					
Charitable activities		195,711	19,441	215,152	120,469
Support costs		45,919	1,115	47,034	16,567
Total		<u>241,630</u>	<u>20,556</u>	<u>262,186</u>	<u>137,036</u>
NET INCOME/(EXPENDITURE)		<u>21,318</u>	<u>15,444</u>	<u>36,762</u>	<u>(25,773)</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		(372)	-	(372)	25,401
TOTAL FUNDS CARRIED FORWARD		<u><u>20,946</u></u>	<u><u>15,444</u></u>	<u><u>36,390</u></u>	<u><u>(372)</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

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**Balance Sheet
At 31 August 2017**

	Notes	Unrestricted fund £	Restricted fund £	31.8.17 Total funds £	31.3.16 Total funds £
CURRENT ASSETS					
Debtors	5	640	-	640	558
Cash at bank		21,566	15,444	37,010	9,912
		<u>22,206</u>	<u>15,444</u>	<u>37,650</u>	<u>10,470</u>
CREDITORS					
Amounts falling due within one year	6	(1,260)	-	(1,260)	(10,842)
		<u>20,946</u>	<u>15,444</u>	<u>36,390</u>	<u>(372)</u>
NET CURRENT ASSETS/(LIABILITIES)					
		20,946	15,444	36,390	(372)
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>20,946</u>	<u>15,444</u>	<u>36,390</u>	<u>(372)</u>
NET ASSETS/(LIABILITIES)					
		<u>20,946</u>	<u>15,444</u>	<u>36,390</u>	<u>(372)</u>
FUNDS					
Unrestricted funds	7			20,946	(372)
Restricted funds				15,444	-
				<u>36,390</u>	<u>(372)</u>
TOTAL FUNDS					

The notes form part of these financial statements

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**Balance Sheet - continued
At 31 August 2017**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2017.

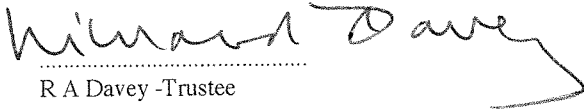
The members have not required the charitable company to obtain an audit of its financial statements for the period ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

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 small charitable companies.

The financial statements were approved by the Board of Trustees on 29 April 2018 and were signed on its behalf by:


.....
R A Davey -Trustee

The Nucleo Project

Notes to the Financial Statements for the Period 1 April 2016 to 31 August 2017

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.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 August 2017 nor for the year ended 31 March 2016.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 August 2017 nor for the year ended 31 March 2016.

3. STAFF COSTS

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

Period	
1.4.16	
to	Year Ended
31.8.17	31.3.16
2	-
=====	=====

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

The Nucleo Project

**Notes to the Financial Statements - continued
for the Period 1 April 2016 to 31 August 2017**

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	111,263	-	111,263
Total	<u>111,263</u>	<u>-</u>	<u>111,263</u>
EXPENDITURE ON			
Charitable activities	120,469	-	120,469
Support costs	16,567	-	16,567
Total	<u>137,036</u>	<u>-</u>	<u>137,036</u>
NET INCOME/(EXPENDITURE)	<u>(25,773)</u>	<u>-</u>	<u>(25,773)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	25,401	-	25,401
TOTAL FUNDS CARRIED FORWARD	<u><u>(372)</u></u>	<u><u>-</u></u>	<u><u>(372)</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.3.16 £
Other debtors	-	200
Prepayments	640	358
	<u>640</u>	<u>558</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.3.16 £
Accrued expenses	1,260	10,842
	<u>1,260</u>	<u>10,842</u>

The Nucleo Project

**Notes to the Financial Statements - continued
for the Period 1 April 2016 to 31 August 2017**

7. 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>

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>

8. RELATED PARTY DISCLOSURES

During the period under review donations of £14,000 (2016 £Nil) were made to The Nucleo Project by R A Davey, a Trustee of the charity. Further Trustee donations of less than £1,000 have not been itemised.

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**Detailed Statement of Financial Activities
for the Period 1 April 2016 to 31 August 2017**

	Period 1.4.16 to 31.8.17 £	Year Ended 31.3.16 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	298,948	111,263
Total incoming resources	298,948	111,263
EXPENDITURE		
Charitable activities		
Teaching fees	159,118	73,954
Instruments and related costs	18,259	14,522
Hall and event hire	29,389	19,646
Tickets and trips	4,928	9,116
Repairs and renewals	3,458	3,231
	215,152	120,469
Support costs		
Salaried support staff	40,237	8,750
Insurance	1,101	534
Accountancy	1,710	1,713
Telephone	583	352
Postage and stationery	954	1,718
Advertising	570	3,458
Sundries	73	42
Training	1,484	-
Professional fees	315	-
Bank charges	7	-
	47,034	16,567
Total resources expended	262,186	137,036
Net income/(expenditure)	36,762	(25,773)

This page does not form part of the statutory financial statements

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