

The Society of St Dismas Limited
(Company limited by guarantee)
Annual report
for the year ended 31 March 2015

Registered no: 735356

Charity registered no: 222681



The Society of St Dismas Limited

Annual report for the year ended 31 March 2015

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Members and advisers

Member of the Society

Two Saints Limited

Members of the Council of Management (Trustees)

Mr S Taylor
Two Saints Limited

Registration numbers

Charity registration number: 222681
Company registration number: 735356

Registered Office

35 Waterside Gardens
Fareham
PO16 8SD

Independent Auditor

Nexia Smith & Williamson
Imperial House
18-21 Kings Park Road
Southampton
SO15 2AT

Principal Bankers

Lloyds Bank plc
3 Town Quay
Southampton
SO14 2AQ

Report of the Council of Management for the year ended 31 March 2015

The members of the Council of Management present their report with the financial statements of the charity for the year ended 31 March 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Review of Public Benefit

The Council of Management confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's objectives and planning for the future. The trustees refer to public benefit throughout this report.

Principal activities and charitable objectives

The Society of St Dismas Limited (the Society) is a registered charity and was incorporated on 13 September 1962 as a company limited by guarantee and is governed under its Articles of Association as amended 13 December 1977 and 8 December 1999.

The Society had evolved from its beginnings in 1961 when it worked exclusively with ex-prisoners, to a charity which directs its main focus of attention to the needs of homeless people with a variety of problems. These problems include poor or non-existent housing and accommodation, mental health difficulties, drink and drug problems, welfare benefit issues, rootlessness, social isolation and indeed, the general difficulties of people who in better times might otherwise be in employment and in better social conditions. On 1 April 2001 the Society merged its operations with a registered social landlord operating in the same sector named Two Saints Limited.

On 6 May 2011 the Society became a wholly owned subsidiary of Two Saints Limited.

From 1 April 2001 the purpose of the Society is to raise funds, and to invite and receive contributions by way of donation and subscription, to enable it to undertake its charitable objectives. The Council of Management is confident the level of donations received during this year will continue for the foreseeable future. The Society has not actively undertaken any specific fundraising events during the year.

Directors and Council of Management

The directors of the charitable company for the purpose of charity law are collectively referred to as the Council of Management throughout this report.

Organisation

The Council of Management administers the charity. Applications for membership must be approved by the Council of Management. Two Saints Limited is appointed by the Council of Management to manage the day-to-day operations of the charity.

Results

The results for the year are set out on pages 7 to 12.

Related Parties

Since the transfer of engagements to Two Saints Limited the Society now has a close relationship with that organisation. Note 10 to the accounts refers to this relationship.

Members of the Council of Management

The members of the Council of Management at 31 March 2015, all of whom have been members for the whole of the year ended on that date are set out on page 1.

Members' interests

The liability of every member of the charitable company is limited to £1 in the event of the company being wound up.

Reserves policy

It is the policy of the charity to maintain reserves. The Council of Management are confident that the level of general reserves provides sufficient funds to cover management and administrative costs as they arise.

Risk review

The Council of Management has conducted its own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the Society. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Statement of Council of Management's Responsibilities

The trustees (who are also directors of the Society of St Dismas Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Standard of Recommended Practice (SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

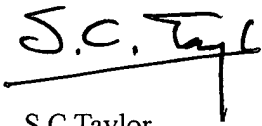
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and

- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees, in preparing this report, have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

For and on behalf of the Council of Management

A handwritten signature in black ink, appearing to read 'S.C. Taylor', with a horizontal line drawn underneath it.

S C Taylor

Chair

Date: 28/8/15

Registered number: 735356

Nexia Smith & Williamson

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE SOCIETY OF ST DISMAS LIMITED

We have audited the financial statements of The Society of St Dismas Limited for the year ended 31 March 2015 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes 1 to 11. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement, set out on page 3, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information provided in the Report of the Council of Management for the financial year for which the financial statements are prepared is consistent with the financial statements.

The Society of St Dismas Limited

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Registered number 735356

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime, and take advantage of the small companies' exemption from the requirement to prepare a strategic report.

Nexia Smith & Williamson

Julie Mutton
Senior Statutory Auditor, for and on behalf of
Nexia Smith & Williamson
Statutory Auditor
Chartered Accountants

Imperial House
18-21 Kings
Park Road
Southampton
SO15 2AT

Date 11/9/15

**Statement of Financial Activities
(including Income and Expenditure Account)
for the year ended 31 March 2015**

	Notes	2015 £	2014 £
Incoming resources			
Incoming resources from generated funds	2	3,755	5,734
Total incoming resources		<u>3,755</u>	<u>5,734</u>
Resources expended			
Charitable activities	3	30	6,530
Governance costs	4	984	960
Total resources expended		<u>1,014</u>	<u>7,490</u>
Net incoming/(outgoing) resources		2,741	(1,756)
Net income/(expenditure) for the year		2,741	(1,756)
Fund balances brought forward		43,875	45,631
Fund balances carried forward		<u>46,616</u>	<u>43,875</u>

All the charitable company's funds are unrestricted.

The charitable company has no recognised gains and losses other than the net incoming resources above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the net incoming resources for the year stated above, and its historical cost equivalent.

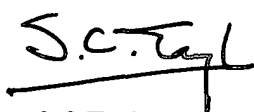
None of the charitable company's activities were acquired or discontinued during the above two financial years.

**Balance Sheet
at 31 March 2015**

	Notes	2015 £	2014 £
Current assets			
Debtors	7	1,159	879
Cash at bank and in hand		46,441	45,646
		47,600	46,525
Creditors: amounts falling due within one year	8	(984)	(2,650)
Net current assets		46,616	43,875
Net assets		46,616	43,875
Income funds			
Unrestricted funds	9	46,616	43,875
Total funds		46,616	43,875

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

The financial statements were approved by the Council of Management on 18 August 2015 and were signed on its behalf by:



S C Taylor
Chair

**Notes to the financial statements
for the year ended 31 March 2015**

1 Principal accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Grants

All grants are credited to the statement of financial activities when receivable.

Donations

Donations are included in the statement of financial activities when they are received.

Legacies

Legacies are included in the statement of financial activities upon notification that a sum is receivable.

Taxation

The Society is a registered charity and therefore exempt from taxation on its income.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis.

Unrestricted funds

Unrestricted funds are expendable at the discretion of the Council of Management in furtherance of the objects of the charity.

2 Incoming resources from generated funds

	Unrestricted 2015 £	Unrestricted 2014 £
Voluntary Income:		
Personal donations, Gift Aid and covenants	3,384	2,981
Legacies	371	2,753
Trusts	-	-
	<hr/>	<hr/>
	3,755	5,734

3 Resources expended on charitable activities

	Unrestricted 2015 £	Unrestricted 2014 £
Donation to Two Saints Limited	-	6,500
Sundries	30	30
	<hr/>	<hr/>
	30	6,530

4 Resources expended on governance costs

	Unrestricted 2015 £	Unrestricted 2014 £
Audit fee	984	960

5 Net incoming resources

	2015 £	2014 £
Net incoming resources are stated after charging:		
Audit fee	984	960

6 Council of Management's emoluments and employee information

The Council of Management received no remuneration or reimbursement of expenses from the charitable company in either year.

The average monthly number of persons employed by the charitable company during the year was Nil (2014: Nil), and as such no employees' emoluments amounted to more than £60,000 in the year.

7 Debtors

	2015 £	2014 £
Amounts falling due within one year:		
Sundry debtors	1,159	879

8 Creditors: amounts falling due within one year

	2015 £	2014 £
Accruals	984	960
Amount owed to parent undertaking	-	1,690
Total creditors	984	2,650

9 Unrestricted funds

	Unrestricted General Fund £
Funds at 1 April 2014	43,875
Incoming resources	3,755
Resources expended	(1,014)
Funds at 31 March 2015	46,616

10 Ultimate Parent Company

On 6 May 2011 the Society became a wholly owned subsidiary of Two Saints Limited.

On 1 April 2001 the Society merged its activities with Two Saints Limited. Following the transfer of activities the Society of St Dismas has continued to exist solely to raise money to enable the undertaking of the company's charitable activities. Two Saints Limited is the only organisation to have benefited from the Society.

Transactions between Two Saints and the Society of St Dismas during 2014/15 include:

- No cash donations were paid to Two Saints in the year.
- Two Saints raised a sales invoice to cover the costs of the audit fees paid on St Dismas' behalf for the past three years amounting to £2,650 (2014: £nil).

As at 31 March 2015 £nil (2014: £1,690) appears in creditors in the Society's accounts as being due to Two Saints Limited.

11 Members liability

The liability of every member of the company is limited to £1 in the event of the company being wound up.