

REGISTERED COMPANY NUMBER: 05170251 (England and Wales)

REGISTERED CHARITY NUMBER: 1105711

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 OCTOBER 2017
FOR
DEAL AND WALMER COMMUNITY ASSOCIATION**

**DEAL AND WALMER COMMUNITY ASSOCIATION
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FOR THE YEAR ENDED 31 OCTOBER 2017**

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**DEAL AND WALMER COMMUNITY ASSOCIATION
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 OCTOBER 2017**

TRUSTEES

Dr S B Williams

R Brown
C Smith (resigned 4.8.17)
M E Gregory (appointed 21.11.17)

COMPANY SECRETARY

Dr S B Williams

REGISTERED OFFICE

Waterfront

Kingsdown Road
Walmer
DEAL
Kent
CT14 7LL

REGISTERED COMPANY NUMBER 05170251 (England and Wales)

REGISTERED CHARITY NUMBER 1105711

INDEPENDENT EXAMINER

McCabe Ford Williams

Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

DEAL AND WALMER COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 OCTOBER 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 year ended 31 October 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To promote the benefit of the inhabitants of Deal and Walmer in the County of Kent and the neighbourhood without distinction of sex or political, religious or other opinions by associations and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the objective of improving the conditions of life for said inhabitants.

To establish or to secure the establishment of a community centre and to maintain and manage or to co-operate with any local statutory authority in the maintenance and management of such a centre for activities promoted by the charitable company.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Landmark Centre has continued to be a venue for an increasing number of local groups, both regular and occasional. Some of these activities are private hires, for a variety of children's parties, anniversary and special events. Others are activity groups such as young people's dance groups, choirs, photography, wine-tasting, health and social care activities and events that raise money for other charities.

The charitable company has also continued operating a café on the premises with very reasonably-priced 'home'-cooked food as a way of serving the local community. The café acts as an exhibition area for local artists. The premises is well-used by those shopping at the buoyant market every Saturday next door to the Centre. Our Landmark community garden is also a meeting point for local people and is supported by a number of volunteers. One of the rooms adjoining the café has been refurbished and is currently being used as a well-being centre to support local individuals facing mental health challenges. The charity has been pleased to provide a subsidy to help get this service established.

The charity's trading subsidiary, Spires Hospitality (Deal) Ltd has continued to operate the bars for functions as well as providing a bar for locals and visitors open daytime and evenings. The new environment offers a family-friendly setting and as it gets established will be suitable for music and other activity evenings throughout the year.

FINANCIAL REVIEW

Review of the year

Income from hall hire has increased by about 20% and the café income has nearly doubled. This gives us a good basis from which to generate surpluses in coming years. We were encouraged to receive 2 grants to support the ongoing development of our facilities.

During the year the charity faced a number of challenges which led to a small loss. This was covered by support from directors and two local individuals. The new bar has taken longer than expected to become profitable and the poor maintenance of the building over previous years has led to a number of unexpected expenses.

The charity continues to benefit from extensive volunteer support including its directors and teams that support the maintenance of the building, the community garden and numerous activities.

Investment policy and objectives

Under the memorandum and articles of association, the charitable company has the power to invest in any way the trustees wish.

The trustees, having regard to the liquidity requirements of operating the centre, and maintaining restricted funds separately, have whenever possible, operated a policy of keeping available funds in an interest bearing deposit account and seek to achieve the highest rate of deposit interest available commensurate with availability and convenience of management.

**DEAL AND WALMER COMMUNITY ASSOCIATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2017**

FINANCIAL REVIEW

Reserves policy

The trustees have forecast the level of free reserves (that is those funds not tied up in fixed assets and designated and restricted funds) the charitable company will require to sustain its operations on a day to day basis. This would also meet unexpected repair costs to the building. The trustees estimate that £10,000 of free reserves will be required. It is the charitable company's aim that after a period of consolidation, there will be an opportunity to create these reserves.

FUTURE PLANS

The charity is working closely with Spires Hospitality (Deal) Ltd to develop the downstairs bar and has been able to recruit an experienced bar manager to help increase its profitability. Deal Community Radio have moved into the café and are using adjoining rooms as their broadcasting studio. They are also sponsoring local bands to provide live music at the Centre, and hosting a Saturday morning drop-in for local residents to share views on a wide range of topics.

With a more established financial basis the charity will begin working with advisors to support fund-raising initiatives so that the needs of the building can be addressed. We are also putting together teams of local volunteers to help with day to day maintenance tasks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charitable company 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. The company is registered in England and Wales and the registered office can be found on the Reference and Administrative Details page.

The presentation currency of the financial statements is the Pound Sterling (£).

In the event of winding up, the liability of each member of the charitable company is limited to £10.

Recruitment and appointment of new trustees

As set out in the articles of association a trustee must be a natural person aged 18 or older, and a member of the charitable company.

All members are circulated with invitations to nominate trustees prior to the annual general meeting advising them of retiring trustees and requesting nominations for the annual general meeting. When considering co-opting trustees, the board has regard to the requirement for any specialist skills needed.

Organisational structure

The board of trustees, which must not be less than 3 members, administers the charitable company. The board now meets as regularly as needed and not less than once per quarter. They are supported by volunteers who cover membership, finance, liaison with clients, property maintenance, etc. To facilitate effective operations, volunteers can be given specific delegated authority, within terms of delegation approved by the trustees, for operational matters including finance and employment.

Induction and training of new trustees

New trustees undergo a briefing on their legal obligations under charity and company law, the content of the memorandum and articles of association, the committee and decision making processes, the business plan and recent financial performances of the charitable company.

Risk management

The Trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Approved by order of the board of trustees on 31 August 2018 and signed on its behalf by:

R Brown - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DEAL AND WALMER COMMUNITY ASSOCIATION**

Independent examiner's report to the trustees of Deal and Walmer Community Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 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 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice
4. 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

Ian Pascall FCA
McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

31 August 2018

**DEAL AND WALMER COMMUNITY ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2017**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	2017 Total funds £	2016 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		728	6,291	-	7,019	14,846
Charitable activities						
Charitable activities		58,490	-	-	58,490	44,618
Other trading activities	2	70,658	-	-	70,658	48,405
Other income		153	-	-	153	1,147
Total		<u>130,029</u>	<u>6,291</u>	<u>-</u>	<u>136,320</u>	<u>109,016</u>
EXPENDITURE ON						
Raising funds		60,050	-	-	60,050	37,151
Charitable activities						
Charitable activities		71,944	9,221	6,810	87,975	76,167
Other		4,130	-	-	4,130	2,403
Total		<u>136,124</u>	<u>9,221</u>	<u>6,810</u>	<u>152,155</u>	<u>115,721</u>
NET INCOME/(EXPENDITURE)		(6,095)	(2,930)	(6,810)	(15,835)	(6,705)
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>(139,039)</u>	<u>3,221</u>	<u>430,118</u>	<u>294,300</u>	<u>301,005</u>
TOTAL FUNDS CARRIED FORWARD		<u>(145,134)</u>	<u>291</u>	<u>423,308</u>	<u>278,465</u>	<u>294,300</u>

DEAL AND WALMER COMMUNITY ASSOCIATION
BALANCE SHEET
AT 31 OCTOBER 2017

		Unrestricted fund £	Restricted funds £	Endowment fund £	2017 Total funds £	2016 Total funds £
	Notes					
FIXED ASSETS						
Tangible assets	6	1,261	-	423,308	424,569	430,118
Investments	7	<u>10</u>	<u>-</u>	<u>-</u>	<u>10</u>	<u>10</u>
		1,271	-	423,308	424,579	430,128
CURRENT ASSETS						
Stocks	8	500	-	-	500	500
Debtors	9	51,523	-	-	51,523	42,687
Cash at bank and in hand		<u>1,986</u>	<u>291</u>	<u>-</u>	<u>2,277</u>	<u>2,181</u>
		54,009	291	-	54,300	45,368
CREDITORS						
Amounts falling due within one year	10	(113,634)	-	-	(113,634)	(89,094)
NET CURRENT ASSETS/(LIABILITIES)						
		<u>(59,625)</u>	<u>291</u>	<u>-</u>	<u>(59,334)</u>	<u>(43,726)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		(58,354)	291	423,308	365,245	386,402
CREDITORS						
Amounts falling due after more than one year	11	(86,780)	-	-	(86,780)	(92,102)
NET ASSETS/(LIABILITIES)						
		<u>(145,134)</u>	<u>291</u>	<u>423,308</u>	<u>278,465</u>	<u>294,300</u>
FUNDS						
Unrestricted funds	13				(145,134)	(139,039)
Restricted funds					291	3,221
Endowment funds					423,308	430,118
TOTAL FUNDS					<u>278,465</u>	<u>294,300</u>

DEAL AND WALMER COMMUNITY ASSOCIATION
BALANCE SHEET - CONTINUED
AT 31 OCTOBER 2017

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

The members have not required the company to obtain an audit of its financial statements for the year ended
31 October 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
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
- (b) 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 31 August 2018 and were signed on its behalf by:

R Brown -Trustee

**DEAL AND WALMER COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 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 with the exception of investments and the property which are included at market value.

The charity's place of business is The Landmark Centre, 129 High Street, Deal, Kent, CT14 6BB.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Preparation of consolidated financial statements

The financial statements contain information about Deal and Walmer Community Association as an individual charity and do not contain consolidated financial information as the parent of a group. The charity has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Changes in accounting policies

These financial statements, for the year 31 October 2017, are the first financial statements that comply with FRS 102. The date of transition is 1 November 2015. As a result of the transition there have not been any changes to the accounting policies or to the opening equity and profit for the comparative period.

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.

No amounts are included in the financial statements for the services donated by volunteers.

Charitable trading activities

Rental income from the use of the Community Centre is included within incoming resources in the period in which the room is hired.

Donations, legacies and similar incoming resources

Donations, legacies and similar incoming resources are included in the period in which they are receivable, which is when the charitable company becomes entitled to the resources.

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.

**DEAL AND WALMER COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2017**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - Straight line over 15 years (heating improvements) and Straight line over 100 years (the property)

Fixtures, fittings and equipment - Straight line over 4 years

Individual fixed assets costing £500 or more are capitalised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds are related to assets which are core to the function of the charitable company. Although there is no general restriction on these funds, by their nature, they are not available for use by the trustees.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged on a straight line basis over the period of the lease.

2. OTHER TRADING ACTIVITIES

	2017	2016
	£	£
Café sales	<u>70,658</u>	<u>48,405</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation - owned assets	7,231	6,810
Independent Examiner - examination fee	<u>1,920</u>	<u>1,524</u>

**DEAL AND WALMER COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2017**

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. STAFF COSTS

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

	2017	2016
Administration	1	1
Café	7	5
Facilities	<u>1</u>	<u>1</u>
	<u>9</u>	<u>7</u>

No employee earned over £60,000 for the year ended 31 October 2017 nor for the year ended 31 October 2016.

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings and equipment £	Totals £
COST			
At 1 November 2016	436,928	33,135	470,063
Additions	<u>-</u>	<u>1,682</u>	<u>1,682</u>
At 31 October 2017	<u>436,928</u>	<u>34,817</u>	<u>471,745</u>
DEPRECIATION			
At 1 November 2016	6,810	33,135	39,945
Charge for year	<u>6,810</u>	<u>421</u>	<u>7,231</u>
At 31 October 2017	<u>13,620</u>	<u>33,556</u>	<u>47,176</u>
NET BOOK VALUE			
At 31 October 2017	<u>423,308</u>	<u>1,261</u>	<u>424,569</u>
At 31 October 2016	<u>430,118</u>	<u>-</u>	<u>430,118</u>

Cost or valuation at 31 October 2017 is represented by:

	£
Valuation in 2015	(282,339)
Cost to 31.10.16	820,034
Depreciation to 31.10.16	<u>(114,387)</u>
	423,308

If the freehold property had not been revalued it would have been included at the following historical cost:

DEAL AND WALMER COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2017

6. TANGIBLE FIXED ASSETS - continued

		2017	2016
	£		
Cost		820,034	820,034
Depreciation		<u>(114,387)</u>	<u>(107,577)</u>
		<u>705,647</u>	<u>712,457</u>

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 November 2016 and 31 October 2017	<u>10</u>
NET BOOK VALUE	
At 31 October 2017	<u>10</u>
At 31 October 2016	<u>10</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Spires Hospitality (Deal) Ltd
Nature of business: Hospitality services

	%	
Class of share:	holding	
Ordinary	100	
	31.10.17	31.10.16
	£	£
Aggregate capital and reserves	(54,927)	(28,390)
(Loss) for the year	(26,537)	(28,349)

8. STOCKS

	2017	2016
	£	£
Stocks	<u>500</u>	<u>500</u>

**DEAL AND WALMER COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2017**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Amounts owed by group undertakings	49,090	40,137
Sundry debtors	2,433	2,550
	<u>51,523</u>	<u>42,687</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Loans (see note 12)	56,474	26,552
Social security and other taxes	708	5,077
Other creditors and accruals	56,452	57,465
	<u>113,634</u>	<u>89,094</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Mortgage - 2-5 years	20,800	22,035
Mortgage - over 5 years	65,980	70,067
	<u>86,780</u>	<u>92,102</u>

The mortgage is secured on the freehold property. This is repayable within 14 years.

12. LOANS

An analysis of the maturity of loans is given below:

	2017	2016
	£	£
Amounts falling due within one year on demand:		
Mortgage	5,200	4,902
Other loans	51,274	21,650
	<u>56,474</u>	<u>26,552</u>

**DEAL AND WALMER COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2017**

13. MOVEMENT IN FUNDS

	At 1.11.16 £	Net movement in funds £	At 31.10.17 £
Unrestricted funds			
General fund	(139,039)	(6,095)	(145,134)
Restricted funds			
General repairs	3,221	(2,930)	291
Endowment funds			
Endowment	430,118	(6,810)	423,308
TOTAL FUNDS	<u>294,300</u>	<u>(15,835)</u>	<u>278,465</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	130,029	(136,124)	(6,095)
Restricted funds			
General repairs	6,291	(9,221)	(2,930)
Endowment funds			
Endowment	-	(6,810)	(6,810)
TOTAL FUNDS	<u>136,320</u>	<u>(152,155)</u>	<u>(15,835)</u>

Comparatives for movement in funds

	At 1.11.15 £	Net movement in funds £	Transfers between funds £	At 31.10.16 £
Unrestricted Funds				
General fund	(95,176)	(3,116)	(40,747)	(139,039)
Restricted Funds				
Cleary Hall refurbishment	9,158	-	(9,158)	-
Kitchen refurbishment	8,067	-	(8,067)	-
General repairs	-	3,221	-	3,221
	<u>17,225</u>	<u>3,221</u>	<u>(17,225)</u>	<u>3,221</u>
Endowment funds				
Endowment	378,956	(6,810)	57,972	430,118
TOTAL FUNDS	<u>301,005</u>	<u>(6,705)</u>	<u>-</u>	<u>294,300</u>

**DEAL AND WALMER COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 OCTOBER 2017**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	95,176	(98,292)	(3,116)
Restricted funds			
General repairs	13,840	(10,619)	3,221
Endowment funds			
Endowment	-	(6,810)	(6,810)
TOTAL FUNDS	<u>109,016</u>	<u>(115,721)</u>	<u>(6,705)</u>

Endowment fund

This fund relates to the Landmark Centre building which is core to the function of the charitable company.

Donations and Grants

During the year a donation of £181 was received for the purchase of a memorial plaque. A further £110 donation was received for a Christmas party. These restricted donations had not been spent at 31 October 2017.

During the year grants of £6,000 were received. These were restricted for the following purposes:

- £3,000 for water tank repairs
- £3,000 for water ingress repairs

14. RELATED PARTY DISCLOSURES

During the year £12,000 (2016 - £12,000) was charged to Spires Hospitality (Deal) Ltd, a subsidiary company, in respect of rent. Amounts totalling £3,047 were repaid to the charitable company. At the year end £49,090 (2016 - £40,137) was owed to the charitable company by Spires Hospitality (Deal) Ltd.

During the year the Life Giving Trust, of which Dr S B Williams is a trustee, loaned the charitable company amounts totalling £25,850 (2016 - £24,000). At the year end the charitable company owed the Life Giving Trust amounts totalling £47,500 (2016 - £21,650).

During the year Dr S.B.Williams, a director, loaned amounts totalling £3,624 (2016 - £150) to the charitable company. At the year end the charitable company owed £3,774 (2016 - £150) to Dr S.B.Williams.

15. GOING CONCERN

The charitable company has continuing incoming resources from the hire of its facilities, however previously high costs, put down to weak management, has led to current liabilities exceeding current assets.

The trustees have concluded that a material uncertainty exists that casts significant doubt upon the charitable company's ability to continue as a going concern and that, therefore, the charitable company may be unable to realise its assets and discharge its liabilities in the normal course of operating. However, given the continuing efforts to increase incoming resources and reducing costs, as detailed in the report of the trustees, the trustees continue to adopt the going concern basis of accounting.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.