

Charity Registration No. 1092168

Company Registration No. 04366893 (England and Wales)

DIFFERENT STROKES (TRUSTEES) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 AUGUST 2016 TO 31 DECEMBER 2017



DIFFERENT STROKES (TRUSTEES) LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R Djan-Krofa Mrs J Caines Mr M Caines Mr R Parmar Ms C Bell
Secretary	Mr M Caines
Charity number	1092168
Company number	04366893
Registered office	9 Canon Harnett Court Wolverton Mill Milton Keynes MK12 5 NF

DIFFERENT STROKES (TRUSTEES) LIMITED

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DIFFERENT STROKES (TRUSTEES) LIMITED

TRUSTEES ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE PERIOD FROM 1 AUGUST 2016 TO 31 DECEMBER 2017

The trustees present their report and accounts for the period from 1 August 2016 to 31 December 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Company is established for charity purposes, to relieve persons who have suffered strokes and support their families and carers.

The prime objectives of the charity are to help stroke survivors of under retirement age to optimise their recovery, take control of their own lives and regain as much independence as possible by offering rehabilitative services, information and advice. These objectives are pursued by:

- o Organising a national network of weekly exercise classes;
- o Providing practical, easy to use information for the recovering stroke survivor;
- o Offering the Strokeline so that younger stroke survivors can speak to other young stroke survivors on the telephone;
- o Keeping stroke survivors informed, through newsletters, an interactive website and other means, of developments relevant to them;
- o Promoting the interests of younger stroke survivors by representation at National Level to government, clinical organisations & the media.

The individual strategies employed to achieve the charity's objectives are to:

- o Increase the geographical coverage of the network of exercise classes ;
- o Modernise the website;
- o Improve the methods of service delivery;
- o Extend the network of influencers accessible to the charity;
- o Encourage the communities we serve to support our work financially and to offer their time and expertise as volunteers;
- o Raise sufficient funds from external sources to maintain our services and financial stability ;
- o Work closely with other organisations.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

DIFFERENT STROKES (TRUSTEES) LIMITED

TRUSTEES ANNUAL REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE PERIOD FROM 1 AUGUST 2016 TO 31 DECEMBER 2017

Achievements and performance

Central Services

2016/2017 has been another challenging period for fundraising and we are reporting an operating surplus of £40,962 for the period, this follows on from a loss of £19,659 in 2015/2016. We were successful in receiving a total of £57,487 in restricted grants during the year, compared to £92,595 in 2015/2016. Some of the grants covered activity that crossed over into 2018, as such, we carried forward £17,010 in restricted funds at 31 December 2017. The biggest item in the Restricted Income was from the Cabinet Office Long Term Sustainability Fund, this is a fund designed to help Different Strokes move in to a more sustainable phase. We were one of two organisations who were awarded the maximum award of £100,000 and the second stage payment of £30,000 had been received by 31 December 2017. These funds have been utilised on a rebranding process and developing a Marketing & Communications strategy for the Charity, along with a renewal of key items of technology.

We are seeing a marked increase in profile and fundraising events during 2018, this is directly attributable to the work carried out under the Cabinet Office Long Term Sustainability Fund.

Regional Groups

The groups ended the period with an operating deficit of £21,257, (2015/2016 was a deficit of £37,525). While the Different Strokes exercise groups are technically branches of Different Strokes, they enjoy considerable autonomy over the operation of their affairs. Hence while in theory their funds technically form part of Different Strokes reserves it would be inappropriate to see them as freely available for the use of the charity, generally. For this reason we regard this portion of the reserves as "designated" - retained by the Groups for use to develop services locally & not considered to be available to finance Central Services. Once again, the Trustees thank all of those who so generously fund Different Strokes.

Financial review

Reserves

The Trustees have agreed that it is their intention that the charity should maintain a level of free reserves (unrestricted funds not committed or invested in Fixed Assets) to enable the charity to cover its central running costs for not less than six months. Such costs currently amount to £100,061; free reserves totalled £83,151 as at 31 December 2017. The Trustees aim is to enhance current service levels whilst maintaining the desired level of free reserves; this will not be possible without higher sustainable income. Reserves held by the 46 or so groups totalled £116,269 of which £116,269 is represented by cash. This is equivalent to about 16 months expenditure; the average balance is, however, less than £2,600 and because of the fragmented nature of these holdings they are not regarded as being available for central purposes. See note 17 for a detailed breakdown.

Risk Management

The Trustees have a Risk Management Strategy which comprises of: An annual review of the risks the charity may face; The establishment of systems and procedures to mitigate those risks identified in the review; The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise. A key element in the management of financial risk is the setting of a reserves policy and to closely monitor income, expenditure and cash against an annual budget.

DIFFERENT STROKES (TRUSTEES) LIMITED

TRUSTEES ANNUAL REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE PERIOD FROM 1 AUGUST 2016 TO 31 DECEMBER 2017

Structure, governance and management

Governing document

Different Strokes (Trustees) Limited is a company limited by guarantee and not having a share capital is governed by its Memorandum and Articles of Association dated 5th February 2002. The company was incorporated to acquire the assets and undertaking of Different Strokes, an unincorporated charity; this it did on 8th June 2002. The member's liability is limited. Every member of the company undertakes to contribute up to £1 of the assets of the company in the event of it being wound up; it is a registered charity with the Charity Commission (No 1092168). The number of members of the company is limited to 50, the present membership is 6 (2016 = 5). Every person desirous of becoming a member must sign and deliver to the company an application for membership. The sole right to membership is vested in the Board of Trustees who may, without showing cause, refuse to admit any application to membership.

The trustees

The trustees, who are also the directors for the purpose of company law, who served during the period from 1 August 2016 to were:

Mr R Djan-Krofa

Mrs J Caines

Mr M Caines

Mr R Parmar

Mr G Lambert (Chair)

(Resigned 17 November 2017)

Ms C Bell

(Appointed 1 July 2017)

Ms A Lister

(Appointed 17 October 2017 and resigned 9 April 2018)

Two new Trustees were elected to the Board during the period, Catherine Bell and Alison Lister, both of whom brought key skills to the Board.

Board of Trustees

The business of the Charity is managed by the Board of Trustees and its membership comes from within the members of the company. It is an objective to have members on the Board of Management whose skills and expertise complement the needs and aspirations of a charity committed to serving the needs of younger stroke survivors. The Memorandum and Articles of Association advise that the Chairman & the majority of Trustees be stroke survivors, however, this is not a pre-requisite for being Chair. The Articles of Association determine a minimum of 4 and a maximum of 15 Trustees. The members of the Board of Trustees are the Directors of the charity. At each Annual General Meeting one third of the Trustees, the longest serving since their last election, are required to stand for re-election. Any new Trustee appointed by the Board must stand for election at the Annual General Meeting subsequent to his appointment. Gavin Lambert resigned as a Trustee and Chair on 17th of November 2017, the Board is most grateful for his valuable contributions to the direction of the Charity during his term of office. The new Chair of Trustees is Ranj Parmar, he has been a Trustee for some time and was elected Chair on the 17th of November 2017.

DIFFERENT STROKES (TRUSTEES) LIMITED

TRUSTEES ANNUAL REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE PERIOD FROM 1 AUGUST 2016 TO 31 DECEMBER 2017

Organisation

The Board meets at least quarterly. There is a sub-committee, The Finance and General Purpose Committee, which acts as an interface between the Board and executive staff to provide a forum for the development of strategies and the monitoring of projects and finances; it is chaired by the Treasurer and includes the Chairman and at least one other Trustee. The post of Strategic Business Manager has been established by the Trustees to manage the day to day operations of the charity and to lead its Strategic Development. The Board, along with the Strategic Business Manager, hold periodic "Awaydays" to discuss the future development of the charity. To facilitate effective operations the Strategic Business Manager has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including finance and employment.

Delegated Authority

The Board of Trustees has delegated the day to day running of Different Strokes to the Strategic Business Manager of the Charity; this post is held by Austin Willett.

Trustee induction and on-going training

New Trustees undergo an orientation to brief them on their role and the various aspects of the charity's services and to brief them 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 performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Related parties

The charity works closely with other charities within associated service areas; these charities include The Stroke Association, the Neurological Alliance, The Aphasia Alliance and Chest Heart & Stroke Scotland.

DIFFERENT STROKES (TRUSTEES) LIMITED

TRUSTEES ANNUAL REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE PERIOD FROM 1 AUGUST 2016 TO 31 DECEMBER 2017

Statement of Trustees Annual responsibilities

The trustees, who are also directors 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period from 1 August 2016 to 31 December 2017.

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 applicable Charities SORP;
- make judgments and accounting 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Public benefit statement

The Trustees have paid due regard to the Charity Commission guidance on public benefit. The Trustees are confident that Different Strokes aims and activities of helping stroke survivors under retirement age to optimise their recovery, take control of their own lives & regain independence are in accordance with the regulations on public benefit.

Auditor

In accordance with the company's articles, a resolution proposing that be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees Annual report was approved by the Board of Trustees.



Mr R Parmar

Trustee

Dated: 11/8/18

DIFFERENT STROKES (TRUSTEES) LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF DIFFERENT STROKES (TRUSTEES) LIMITED

Opinion

We have audited the accounts of Different Strokes (Trustees) Limited (the 'charity') for the period from 1 August 2016 to ended 31 December 2017 which comprise the Statement of Financial Activities, the Balance Sheet, and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2017 and of its incoming resources and application of resources, including its income and expenditure, for the period from 1 August 2016 to 31 December 2017 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees Annual use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the trustees has not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. The trustees is responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

DIFFERENT STROKES (TRUSTEES) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF DIFFERENT STROKES (TRUSTEES) LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the trustees and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees Annual Report.

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

- the information given in the Trustees Annual Report is inconsistent in any material respect with the accounts; or
- 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 accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Annual Responsibilities, the Trustees Annual is responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the charity's trustees, 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 charity's trustees those matters we are required to state to them in an auditors' 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 charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Simon Gill FCCA (Senior Statutory Auditor)
for and on behalf of Keens Shay Keens MK LLP

22/08/2018

Chartered Accountants
Statutory Auditor

Sovereign Court
230 Upper Fifth Street
Central Milton Keynes
Bucks
MK9 2HR

DIFFERENT STROKES (TRUSTEES) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD FROM 1 AUGUST 2016 TO 31 DECEMBER 2017

		Unrestricted funds General	Unrestricted funds Designated	Restricted funds	Total 2017	Total 2016
	Notes	£	£	£	£	£
<u>Income from:</u>						
Donations and legacies	3	169,551	114,051	57,487	341,089	295,130
Other trading activities	4	91,656	-	-	91,656	56,589
Investments	5	141	4	-	145	101
Total income		261,348	114,055	57,487	432,890	351,820
<u>Expenditure on:</u>						
Raising funds	6	14,235	-	-	14,235	5,391
Charitable activities	7	192,676	148,787	116,399	457,862	337,941
Total resources expended		206,911	148,787	116,399	472,097	343,332
Net incoming/(outgoing) resources before transfers		54,437	(34,732)	(58,912)	(39,207)	8,488
Gross transfers between funds		(13,475)	13,475	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		40,962	(21,257)	(58,912)	(39,207)	8,488
Fund balances at 1 August 2016		42,189	137,526	75,922	255,637	247,149
Fund balances at 31 December 2017		83,151	116,269	17,010	216,430	255,637

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

DIFFERENT STROKES (TRUSTEES) LIMITED


STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	12		2,428		421
Current assets					
Stocks	13	1,123		266	
Debtors	14	6,211		1,316	
Cash at bank and in hand		219,495		257,487	
		<u>226,829</u>		<u>259,069</u>	
Creditors: amounts falling due within one year	15	<u>(12,827)</u>		<u>(3,853)</u>	
Net current assets			214,002		255,216
Total assets less current liabilities			<u>216,430</u>		<u>255,637</u>
Income funds					
Restricted funds	16		17,010		75,922
Group funds	17		116,269		137,526
Unrestricted funds - general			83,151		42,189
			<u>216,430</u>		<u>255,637</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Trustees on 11/8/18



 Mr R Parmar
 Trustee

Company Registration No. 04366893

DIFFERENT STROKES (TRUSTEES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 1 AUGUST 2016 TO 31 DECEMBER 2017

1 Accounting policies

Charity information

Different Strokes (Trustees) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 9 Canon Harnett Court, Wolverton Mill, Milton Keynes, MK12 5 NF.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

DIFFERENT STROKES (TRUSTEES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD FROM 1 AUGUST 2016 TO 31 DECEMBER 2017

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% Straight Line
Motor vehicles	25% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

DIFFERENT STROKES (TRUSTEES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD FROM 1 AUGUST 2016 TO 31 DECEMBER 2017

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

DIFFERENT STROKES (TRUSTEES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD FROM 1 AUGUST 2016 TO 31 DECEMBER 2017

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	General	Designated			
	£	£	£	£	£
Donations and gifts	93,250	114,051	-	207,301	175,820
Legacies receivable	-	-	-	-	1,500
Grants	76,301	-	57,487	133,788	117,810
	<u>169,551</u>	<u>114,051</u>	<u>57,487</u>	<u>341,089</u>	<u>295,130</u>
For the year from 1 August 2015 to 31 July 2016	<u>86,651</u>	<u>115,884</u>	<u>92,595</u>		<u>295,130</u>

4 Other trading activities

	2017	2016
	£	£
Fundraising events	<u>91,656</u>	<u>56,589</u>

DIFFERENT STROKES (TRUSTEES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD FROM 1 AUGUST 2016 TO 31 DECEMBER 2017

5 Investments

	Unrestricted funds general	Unrestricted funds Designated	Total 2017	Total 2016
	£	£	£	£
Interest receivable	141	4	145	101
	<u>141</u>	<u>4</u>	<u>145</u>	<u>101</u>
For the year from 1 August 2015 to 31 July 2016	92	9		101
	<u>92</u>	<u>9</u>		<u>101</u>

6 Raising funds

	2017	2016
	£	£
<u>Fundraising and publicity</u>		
Support costs	14,235	5,391
	<u>14,235</u>	<u>5,391</u>
For the year from 1 August 2015 to 31 July 2016		
Fundraising and publicity		5,391
		<u>5,391</u>

DIFFERENT STROKES (TRUSTEES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD FROM 1 AUGUST 2016 TO 31 DECEMBER 2017

7 Charitable activities

	Charitable Expenditure	Governance Costs	Total 2017	Total 2016
	£	£	£	£
Staff costs	153,339	-	153,339	105,594
Depreciation and impairment	1,517	-	1,517	185
Direct programming	236,023	11,498	247,521	187,401
Loss on disposal of fixed asset	-	200	200	192
Insurance	927	-	927	1,052
Travel	3,015	-	3,015	2,736
Telephone	12,616	-	12,616	10,622
Office costs	7,171	-	7,171	308
Printing, postage and stationery	4,828	-	4,828	3,263
Subscriptions	3,732	-	3,732	1,701
Staff training	298	-	298	4,239
Bank charges	1,205	-	1,205	578
Operating lease	16,390	-	16,390	16,728
General	5,103	-	5,103	3,342
	<u>446,164</u>	<u>11,698</u>	<u>457,862</u>	<u>337,941</u>
	<u>446,164</u>	<u>11,698</u>	<u>457,862</u>	<u>337,941</u>

8 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

	£	£
Audit of the charity's annual financial statements	4,350	4,350
	<u>4,350</u>	<u>4,350</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the period from 1 August 2016 to 31 December 2017, but two of the trustees were reimbursed a total of £1,641 for travelling expenses (2016- The trustees were reimbursed £Nil).

DIFFERENT STROKES (TRUSTEES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD FROM 1 AUGUST 2016 TO 31 DECEMBER 2017

10 Employees

The average head count of employees during the period was as follows:-

	2017 Number	2016 Number
Administration	7	8
Employment costs	2017 £	2016 £
Wages and salaries	137,954	95,052
Social security costs	10,148	3,951
Other pension costs	5,237	6,591
	153,339	105,594

There were no employees whose annual remuneration was £60,000 or more.

11 Key Management Personnel

The key management personnel of the charity comprise the two operations managers.

Total remuneration received by the key management personnel during the period amounted to £63,538 (2016:£39,449).

DIFFERENT STROKES (TRUSTEES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD FROM 1 AUGUST 2016 TO 31 DECEMBER 2017

12 Tangible fixed assets

	Computers £	Motor vehicles £	Total £
Cost			
At 1 August 2016	740	21,499	22,239
Additions	3,724	-	3,724
Disposals	(400)	-	(400)
At 31 December 2017	4,064	21,499	25,563
Depreciation and impairment			
At 1 August 2016	320	21,498	21,818
Depreciation charged in the period from 1 August 2016 to 31 December 2017	1,517	-	1,517
Eliminated in respect of disposals	(200)	-	(200)
At 31 December 2017	1,637	21,498	23,135
Carrying amount			
At 31 December 2017	2,427	1	2,428
At 31 July 2016	420	1	421

13 Stocks

	2017 £	2016 £
Finished goods and goods for resale	1,123	266

14 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	-	454
Prepayments and accrued income	6,211	862
	6,211	1,316

DIFFERENT STROKES (TRUSTEES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD FROM 1 AUGUST 2016 TO 31 DECEMBER 2017

15 Creditors: amounts falling due within one year

	2017 £	2016 £
Other taxation and social security	2,015	194
Trade creditors	4,022	990
Accruals and deferred income	6,790	2,670
	<u>12,827</u>	<u>3,854</u>

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 August 2016 £	Movement in funds		Balance at 31 December 2017 £
		Incoming resources £	Resources expended £	
A & H Pilkington Trust	1,000	-	(999)	1
Charles French	1,000	1,000	(2,000)	-
DS Carlisle	-	1,010	-	1,010
February Fund	-	2,500	(2,500)	-
Hugh Fraser Foundation (Scotland)	3,000	5,000	(3,000)	5,000
In Memorium	2,000	-	-	2,000
Irwin Mitchell	545	-	(545)	-
Kenneth Barge	-	1,500	-	1,500
Langtree Fund	-	350	-	350
Network Wellbeing Fund	-	500	(500)	-
Sainsbury's Logistics Team	-	1,127	(91)	1,036
Sobell	5,000	5,000	(7,941)	2,059
Souter (Scotland)	1,000	2,000	(1,000)	2,000
Sovereign Care	1,606	7,500	(7,052)	2,054
Sustainability Fund	57,119	30,000	(87,119)	-
The Fifty Fund	2,000	-	(2,000)	-
Young Project	1,652	-	(1,652)	-
	-	-	-	-
	<u>75,922</u>	<u>57,487</u>	<u>(116,399)</u>	<u>17,010</u>

DIFFERENT STROKES (TRUSTEES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD FROM 1 AUGUST 2016 TO 31 DECEMBER 2017

16 Restricted funds

(Continued)

A&H Pilkington Trust

This grant is to support work around the impact of stroke on families.

Charles French

This grant is to support the development of regional coverage in Essex.

DS Carlisle

This grant is to support the development of regional coverage in Carlisle.

February FoundationFund

This fund is for general group development.

Hugh Fraser Foundation (Scotland)

This grant is to support the development of regional coverage in Scotland.

In Memorium

This fund was raised in memory of the late Neville John Baxter and is to be used to produce a children's video.

Irwin Mitchell

This grant is for the printing and distribution of a children's resource pack.

Kenneth Barge

This fund is towards work in Scotland.

Langtree Fund

This fund is towards work in Gloucestershire, specifically to fund a start-up group.

Network Wellbeing Fund

This fund is towards developing a group in the Totness/Devon area.

Sainsbury's Logistics Team

This is money raised by Sainsbury's which will go towards developing teen resources at a future point. This money will not be spent until 2019, when it is known what the total is for the year in order that the spending of the funds can be calculated accordingly.

Sobell

This grant is a contribution to cover the cost of a Communications and Events Manager for one day a week.

Souter (Scotland)

This grant is to cover development and core service work in Scotland.

Sovereign Care

This grant is to support the development of regional coverage in West Yorkshire.

Sustainability Fund

This grant is from the Cabinet Office and the Big Lottery. It is to allow the Charity to review its structure and move to a more sustainable income stream.

DIFFERENT STROKES (TRUSTEES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD FROM 1 AUGUST 2016 TO 31 DECEMBER 2017

16 Restricted funds

(Continued)

The Fifty Fund

This grant is to support the development of regional coverage in Nottingham & Nottinghamshire.

Young Project

This grant is to support work with Families and work around stroke in children and youths.

17 Unrestricted funds - Designated

These are unrestricted funds which are material to the charity's activities made up as follows:

	Balance at 1 August 2016 £	Movement in funds		Transfers	Balance at 31 December 2017 £
		Incoming resources £	Resources expended £	£	
Group Funds	137,526	114,055	(148,787)	13,474	116,269

Breakdown of Group Funds

	2017 £	2016 £
Ayr	1,396	2,924
Birmingham Central	6,784	2,150
Birmingham Sandwell	8,324	8,324
Birmingham Solihull	3,878	2,173
Bournemouth	2,525	2,128
Bristol	2,460	4,111
Cambridge	691	331
Camden	-	2,192
Colchester	665	901
Coventry	2,014	1,970
Fraserburgh	2,038	38
Glasgow	1,469	1,788
Isle of Wight	32	242
Isle of Wight (reserve)	55	1,114
K Sutcliffe	-	290
Leeds Central	113	64
Leeds North	188	353
carried forward	32,632	31,090

DIFFERENT STROKES (TRUSTEES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD FROM 1 AUGUST 2016 TO 31 DECEMBER 2017

Breakdown of Group Funds (continued)

	2017	2016
	£	£
brought forward	32,632	31,090
London Central (Gt Russell St)	812	1,942
London East (Redbridge)	4,032	4,249
London North (Wood Green)	3,746	11,534
London South East (Bexley)	5,507	5,507
London South West	488	-
London West (Hounslow & Chiswick)	2,814	3,053
Loughborough	1,532	1,532
Manchester	-	434
Middlesex (Stanmore)	6,669	5,933
Milton Keynes	17,080	16,147
Moray	1,174	1,607
Newcastle	-	8,050
Newport	750	750
North Norfolk	-	1,336
Northampton	334	1,516
Norwich	1,271	1,165
Peterborough	760	-
Portsmouth	330	2,145
Portsmouth (Premium)	16,633	13,629
Preston	3,859	6,076
Sheffield	1,022	2,277
Somerset North	416	416
South of Tyne (Jarrow)	1,232	6,255
Southampton	4,942	2,430
Southend	1,011	5,135
Swindon	1,146	1,706
Windsor	498	909
Wycombe	-	700
York	5,579	-
	<u>116,269</u>	<u>137,523</u>

18 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Group Funds	Total
	£	£	£	£
Fund balances at 31 December 2017 are represented by:				
Tangible assets	100	2,328	-	2,428
Current assets/(liabilities)	83,051	14,682	116,269	214,002
	<u>83,151</u>	<u>17,010</u>	<u>116,269</u>	<u>216,430</u>

DIFFERENT STROKES (TRUSTEES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD FROM 1 AUGUST 2016 TO 31 DECEMBER 2017

19 Related party transactions

There were no disclosable related party transactions during the period from 1 August 2016 to 31 December 2017.

20 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2017 £	2016 £
Within one year	11,532	11,532
Between two and five years	4,286	20,415
	<u>15,818</u>	<u>31,947</u>