

Registered Company number: 10630483

**Charity number: 1179872
(Registered 10 September 2018)**

**DONCASTER BUSINESS FOR THE COMMUNITY
(Company limited by guarantee)**

**FINANCIAL STATEMENTS
For the period ended 31 March 2018**



Doncaster Business for the Community

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For the period ended 31st March 2018

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Doncaster Business for the Community

Officers and Advisers

For the period ended 31st March 2018

Trustees	Mr T J Shaw (Chairman) Mr M A Wilmott (Director) Mr N H Tomlinson (Director) Mr A G Isaacs (Director) Mr C A Dowie (Director) Mr A Temperton (Director – appointed 25 th July 2018)
Registered Address	Hawsons Chartered Accountants 5 Sidings Court White Rose Way Doncaster DN4 5NU
Registered charity number	1179872 (Registered 10 th September 2018)
Registered company number	10630483

Doncaster Business for the Community

Trustees' and Directors' report for the period ended 31st March 2018

The Trustees present their report and the unaudited financial statements of the company for the period ended 31st March 2018. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the company.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the company's governing document, the Charities Act 2011 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016)

Trustees

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Mr T J Shaw (Chairman) – appointed 21st February 2017

Mr M A Wilmott – appointed 21st February 2017

Mr N H Tomlinson – appointed 21st February 2017

Mr A G Isaacs – appointed 21st February 2017

Mr C A Dowie – appointed 9th August 2017

Mr A Temperton – appointed 25th July 2018

Mr A Van Steen – appointed on 21st February 2017 and resigned 23rd March 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1179872 (Registered 10th September 2018)

Registered office address

Hawsons
Chartered Accountants
5 Sidings Court
White Rose Way
Doncaster
DN4 5NU

Doncaster Business for the Community

Trustees' and Directors' Report for the period ended 31st March 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The company was formed on 21st February 2017 and was registered as a charity on 10th September 2018.

Recruitment and appointment of new trustees

All trustees are appointed on a voluntary basis, and do not receive any remuneration for their time. All expenses reimbursed are disclosed in the accounts.

Risk Management

The trustees actively review the major risks which the company faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also regularly examined the operational and business risks faced by the company and confirm that they have established systems to mitigate the sufficient risks.

Objectives and Activities

The main objects of the charitable company are:

"The promotion of any charitable purpose principally for the benefit of the people and the communities in the administrative area of Doncaster Metropolitan Council, and in exceptional circumstances throughout the United Kingdom as a whole, and in particular, but without prejudice to the generality of the foregoing;

1. The advancement of education
2. The promotion of good health
3. The provision of facilities for recreation other leisure time occupation of such individuals who have need of such facilities by virtue of their age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the beneficiaries and
4. The relief of poverty and sickness

The Trustees refer to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and future direction. The guidance is available from the Charity Commission.

Chairman's Statement

The company has had an encouraging start to its operations having promoted three significant fundraising events in its first year all of which were well supported.

Our first event was supporting a Charity Business Dragon Boat event and we raised over £500 on the day.

In September 2017 we held the Doncaster Business Community Vase, a charity 20/20 Cricket Tournament which raised in excess of £3,000. Funds were raised for two local charities with the emphasis on youth activity and health.

In January 2018 we hosted a Business Five a Side football tournament which was supported by teams from a variety of local business. The event raised in excess of £2,600.

Doncaster Business for the Community

Trustees' and Directors' Report for the period ended 31st March 2018

Additionally, the trustees were successful in arranging a twelve-month partnership agreement with Westfield Health to support the early stages of development of the charity.

Donations of £2,500 were made in the first period of operation and further requests for funding were under consideration at the period end.

The directors continue to develop ideas for fundraising events

Further events have been held since the period end with the result that up to the date of this report

- In excess of £13,000 has been raised in the first six months of the current period
- Donations of £10,250 have been agreed and paid

FINANCIAL REVIEW

Reserves

The total incoming resources of the company for the year were £20,203

The total expenditure of the company for the year was £9,255

There was an overall surplus for the year of £10,948

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Standards (United Kingdom Generally Accepted Accounting Practice)

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 company and of the incoming resources and application of resources, including the income and expenditure, of the company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Report) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Doncaster Business for the Community

Trustees' and Directors' Report for the period ended 31st March 2018

ON BEHALF OF THE BOARD



.....
T J Shaw (Trustee)



.....
M A Wilmott (Trustee)

.....
8 November 2018

Dated

Doncaster Business for the Community

Statement of Financial Activities for period ended 31st March 2018

INCOMING RESOURCES	Note	Unrestricted funds	Period ended 31st March 2018
		£	£
Fundraising events	2	12,679	12,679
Partnership fees		7,500	7,500
Interest income		25	25
Total incoming resources		20,204	20,204
EXPENDITURE ON;	3		
Fundraising events		6,396	6,396
Donations paid		2,500	2,500
General expenses		355	355
Corporation tax		5	5
Total expenditure		9,256	9,256
Net income		10,948	10,948
Net movement in funds		10,948	10,948

Doncaster Business for the Community

Balance Sheet as at 31st March 2018

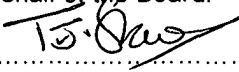
CURRENT ASSETS	£	£
Debtors		5,625
Prepayments		233
Balance at bank		<u>8,468</u>
		14,326
CREDITORS FALLING DUE WITHIN ONE YEAR		
Income receivable in advance	2,500	
Accruals	873	
Corporation tax payable	<u>5</u>	<u>3,378</u>
NET ASSETS		<u><u>10,948</u></u>
THE FUNDS OF THE COMPANY		
Accumulated unrestricted funds		<u><u>10,948</u></u>

For the financial period ended 31st March 2018 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its movement in funds for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

On behalf of the Board:


.....
T J Shaw (Trustee)


.....
M A Wilmott (Trustee)

Approved by the Board on: 8 November 2018

Doncaster Business for the Community

Notes to the Financial Statements for the period ended 31st March 2018

1. Summary of significant accounting policies

(a) General information and basis of preparation

Doncaster Business for the Community is a company limited by guarantee registered in England and Wales. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements.

The company constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The company has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) on an accruals basis when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Doncaster Business for the Community

Notes to the Financial Statements for the period ended 31st March 2018

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds
- Expenditure on charitable activities; and
- Other expenditure represents those items not falling into the categories above.

Donations payable to third parties are within the charitable objectives. Where unconditional donations are offered, this is accrued as soon as the recipient is notified of the donation, as this gives rise to a reasonable expectation that the recipient will receive the donation. Where donations are conditional relating to performance then the donation is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Debtors and creditors receivable/ payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(f) Tax

The company is an exempt body within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(g) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Doncaster Business for the Community

Notes to the Financial Statements for the period ended 31st March 2018

2 ANALYSIS OF INCOMING RESOURCES

Fundraising events	£
Dragon Boat Challenge	522
Doncaster Business Community Vase	7,757
Five a side football tournament	4,400
	<u>12,679</u>
 Partnership fees receivable	 £
Westfield Health	<u>7,500</u>
 Interest income	 £
Bank interest received	<u>25</u>

3. ANALYSIS OF RESOURCES EXPENDED

Fundraising events	£
Doncaster Business Community Vase	4,676
Five a side football tournament	1,720
	<u>6,396</u>
 Donations Paid	 £
58th Doncaster Scouts	2,000
The Aurora Centre	500
	<u>2,500</u>
 General expenses	 £
Insurances	327
Sundry expenses	28
	<u>355</u>
 Taxation	 £
Corporation tax	<u>5</u>

4. PAYMENTS TO TRUSTEES

No expenses were paid to trustees during the period. During the period, no remuneration was paid to trustees.

Doncaster Business for the Community

Notes to the Financial Statements for the period ended 31st March 2018

5. Independent examination

For the period ending 31st March 2018 the company was not required under the Charities Act 2011 to obtain an independent examination of its financial statements, under Section 477 of the Companies Act 2006. The members did not require the company to obtain an audit of its financial statements for the period ending 31st March 2018.

6. Company limited by guarantee

The company is limited by guarantee with no share capital. The liability of the members is limited to the amount each one of them undertakes to contribute at the time the company is wound up.

7. UNRESTRICTED FUNDS

	£
Incoming resources	20,204
Outgoing resources	(9,256)

At 31st March 2018

10,948

8. Transactions with related parties

There were no transactions with related parties during the year.

9. Control

Throughout the period, the company was under the control of the Trustees.