

REGISTERED COMPANY NUMBER: 6623919 (England and Wales)
REGISTERED CHARITY NUMBER: 1129476

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018
FOR**

**FRESHFORD & LIMPLEY STOKE
COMMUNITY ASSOCIATION**

Blomfields
The Courtyard
33 Duke Street
Trowbridge
Wiltshire
BA14 8EA

**FRESHFORD & LIMPLEY STOKE
COMMUNITY ASSOCIATION**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 12
Detailed Statement of Financial Activities	13 to 14

**FRESHFORD & LIMPLEY STOKE
COMMUNITY ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2018**

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 30 June 2018. 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

The objectives and activities of FLiSCA are set out in its governing document, a deed of trust. Essentially, the purpose of the trust is to make donations for charitable purposes in the Parishes of Freshford and Limpley Stoke out of income it receives from its investments. Currently, this investment lies solely in Galleries Limited in which Freshford & Limpley Stoke Community Association (FLiSCA) has a 100% shareholding. Galleries Limited operates a village shop serving both parishes. A copy of Galleries Limited's own annual report can be downloaded online.

The trustees have full regard to the Charity Commissioners' public benefit guidance, and are satisfied that the charity's investment in Galleries Limited follows that guidance and is a proper investment to meet the purposes of the trust.

Significant activities Galleries Shop and Café

Galleries had a very successful year which allowed a higher donation to FLiSCA than in the previous year. The main change bringing about the improvement was a repositioning of the café with new staff and menu. This resulted in a revenue increase of 40% over the previous year and transformed the café from a loss-making operation into profitable one. The shop revenue was broadly the same as the year before, but a 10% increase in gross profit through reduced waste and improved supplier pricing combined with flat overheads led to a higher net profit.

In the current year the amount received from FLiSCA's investment in Galleries Limited was:

Rent	£6,250
Donations	£8,470

The Village Pump

At the 2017 annual general meeting, members requested that a subscription be raised for a permanent legacy to mark the contribution made by Gitte and Stephen Dawson to the foundation and success of the Galleries Shop and Café. The concept of installing a bottle filler and drinking fountain, with its health and environmental benefits, was met with unanimous acclaim.

A robust and statuesque model was selected and sourced and a fund-raising campaign quickly raised £3,400 with generous contributions from a wide cross-section of the community, including £250 from the Bath & North East Somerset Council Community Empowerment Fund. From a long list of potential titles, the Dawsons decided to name this new addition to the community infrastructure The Village Pump. It was installed just ahead of one of the hottest summers in living memory and has been heavily used ever since.

The final £500 was donated by Wessex Water and inspired our local water company to celebrate their 25th anniversary by funding 25 drinking fountains across their region. They decided to launch their initiative with a Royal Visit from HRH The Duke of Gloucester, who visited the Galleries Shop and Café on 26th September 2018; during the visit a free water bottle was donated to all the children at the Freshford Pre-School and Primary School.

Our royally-blessed Village Pump is now providing cold and refreshing water to anyone in the area and environmentally friendly water bottles are on sale in the Galleries Shop.

**FRESHFORD & LIMPLEY STOKE
COMMUNITY ASSOCIATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2018**

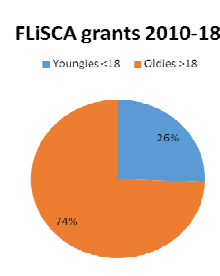
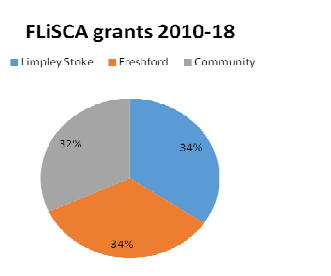
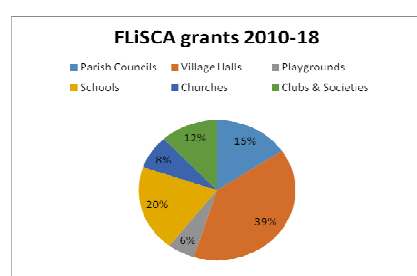
OBJECTIVES AND ACTIVITIES

Grantmaking

The following grants were awarded to community groups in Freshford and Limpley Stoke during 2017-18:

Freshford Village Memorial Hall	£1,000 towards replacement of the roof
Freshford Primary School	£690 for phonic books and whole-class sets of reading books
Freshford & District Local Historical Society	£100 towards a speaker fee
Limpley Stoke playground	£250 for repairs to outdoor area
Balsam Be Gone!	£110 for publicity and equipment
Freshford Primary School PTA	£300 towards the school's Shakespeare Project

Since inception, the charity has awarded over £43,000 of grants across a wide range of community groups and facilities:



STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The company was registered as a charity on 7th May 2009.

It is a membership organisation open to all residents of Freshford and Limpley Stoke. Trustees are elected at the Annual General Meeting of the members and meet approximately six times a year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

6623919 (England and Wales)

Registered Charity number

1129476

Registered office

c/o Galleries Shop and Café
Freshford Lane
Freshford
Bath
BA2 7UR

**FRESHFORD & LIMPLEY STOKE
COMMUNITY ASSOCIATION**
**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2018**

Trustees

S H J Coombe (Chairman)

Ms C M Biebuyck (Treasurer)

L Newlyn

Appointed 14 November 2017

C A S Malir (Chairman of the Galleries Management Group)

Mrs C C Alexander

Ms F Rothman

Mrs A M Sharp

J Adler (Representing Freshford Parish Council)

Resigned 17 April 2018

Mrs J Hawker (Representing Freshford Parish Council)

Appointed 2 July 2018

Mrs R Fulton (Representing Limpley Stoke Parish Council)

Company Secretary

L Newlyn

Independent examiner

Blomfields

The Courtyard

33 Duke Street

Trowbridge

Wiltshire

BA14 8EA

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

.....

Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FRESHFORD & LIMPLEY STOKE
COMMUNITY ASSOCIATION**

Independent examiner's report to the trustees of Freshford & Limpley Stoke Community Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2018.

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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice 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

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Date:

**FRESHFORD & LIMPLEY STOKE
COMMUNITY ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2018**

	Notes	Unrestricted funds £	Restricted funds £	Total 2018 funds £	Total 2017 funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		10,865	484	11,349	4,611
Charitable activities					
Village Pump		-	2,925	2,925	-
Investment income	2	6,448	-	6,448	6,372
Total		17,313	3,409	20,722	10,983
EXPENDITURE ON					
Charitable activities					
Grants made to institutions		2,450	3,409	5,859	5,467
Greener Together		-	-	-	107
Depreciation/impairment loss for tangible fixed assets		-	5,940	5,940	1,058
Other		1,533	-	1,533	4,155
Total		3,982	9,349	13,331	10,787
NET INCOME/(EXPENDITURE)		13,331	(5,940)	7,391	196
RECONCILIATION OF FUNDS					
Total funds brought forward		30,540	297,000	327,540	327,344
TOTAL FUNDS CARRIED FORWARD		43,871	291,060	334,931	327,540

The notes form part of these financial statements

**FRESHFORD & LIMPLEY STOKE
COMMUNITY ASSOCIATION**

**BALANCE SHEET
AT 30 JUNE 2018**

	Notes	Unrestricted funds £	Restricted funds £	Total 2018 funds £	Total 2017 funds £
FIXED ASSETS					
Investment property	5	-	291,060	291,060	297,000
CURRENT ASSETS					
Debtors	6	12,833	-	12,833	5,966
Cash at bank and in hand		<u>31,263</u>	<u>-</u>	<u>31,263</u>	<u>25,112</u>
		44,096	-	44,096	31,078
CREDITORS					
Amounts falling due within one year	7	(225)	-	(225)	(538)
NET CURRENT ASSETS		<u>43,871</u>	<u>-</u>	<u>43,871</u>	<u>30,540</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>43,871</u>	<u>291,060</u>	<u>334,931</u>	<u>327,540</u>
NET ASSETS		<u>43,871</u>	<u>291,060</u>	<u>334,931</u>	<u>327,540</u>
FUNDS					
Unrestricted funds	8			43,871	30,540
Restricted funds				<u>291,060</u>	<u>297,000</u>
TOTAL FUNDS				<u>334,931</u>	<u>327,540</u>

The notes form part of these financial statements

**FRESHFORD & LIMPLEY STOKE
COMMUNITY ASSOCIATION**

**BALANCE SHEET - CONTINUED
AT 30 JUNE 2018**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

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

.....
Trustee

The notes form part of these financial statements

**FRESHFORD & LIMPLEY STOKE
COMMUNITY ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

The trustees have followed the amendments to FRS 102 announced on 14th December 2017 which permit investment property rented to another group entity to be measured by reference to cost, rather than fair value. In accordance with the regulator's guidance, the fair value established at 30th June 2017 has been taken to be the deemed cost at 1st July 2017.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2018	2017
	£	£
Rents received	6,250	6,250
Deposit account interest	38	110
Other interest	<u>160</u>	<u>12</u>
	<u>6,448</u>	<u>6,372</u>

**FRESHFORD & LIMPLEY STOKE
COMMUNITY ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2018**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2018 nor for the year ended 30 June 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2018 nor for the year ended 30 June 2017.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,611	-	4,611
Investment income	<u>6,372</u>	<u>-</u>	<u>6,372</u>
Total	10,983	-	10,983
EXPENDITURE ON			
Charitable activities			
Grants made to institutions	-	39,802	39,802
Greener Together	-	107	107
Depreciation/impairment loss for tangible fixed assets	6,954	(39,909)	(32,955)
Other	<u>2,668</u>	<u>-</u>	<u>2,668</u>
Total	9,622	-	9,622
NET INCOME/(EXPENDITURE)			
	1,361	-	1,361
Transfers between funds	<u>111</u>	<u>(111)</u>	<u>-</u>
Net movement in funds	1,472	(111)	1,361
RECONCILIATION OF FUNDS			
Total funds brought forward	29,068	297,111	326,179
TOTAL FUNDS CARRIED FORWARD	<u>30,540</u>	<u>297,000</u>	<u>327,540</u>

**FRESHFORD & LIMPLEY STOKE
COMMUNITY ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2018**

5. INVESTMENT PROPERTY

	£
MARKET VALUE	
At 1 July 2017 and 30 June 2018	<u>297,000</u>
DEPRECIATION	
Charge for year	<u>5,940</u>
NET BOOK VALUE	
At 30 June 2018	<u>291,060</u>
At 30 June 2017	<u>297,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	12,606	5,966
VAT	<u>227</u>	<u>-</u>
	<u>12,833</u>	<u>5,966</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
VAT	-	313
Accruals and deferred income	<u>225</u>	<u>225</u>
	<u>225</u>	<u>538</u>

8. MOVEMENT IN FUNDS

	At 1.7.17	Net movement in funds	At 30.6.18
	£	£	£
Unrestricted funds			
General fund	30,540	13,331	43,871
Restricted funds			
Shop/cafe building	297,000	(5,940)	291,060
	<u>327,540</u>	<u>7,391</u>	<u>334,931</u>

FRESHFORD & LIMPLEY STOKE
COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2018

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	17,313	(3,982)	13,331
Restricted funds			
Village Pump	3,409	(3,409)	-
Shop/cafe building	-	(5,940)	(5,940)
	3,409	(9,349)	(5,940)
TOTAL FUNDS	<u>20,722</u>	<u>(13,331)</u>	<u>7,391</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2018.

**FRESHFORD & LIMPLEY STOKE
COMMUNITY ASSOCIATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2018**

	2018 £	2017 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	12,395	4,611
Gift aid	<u>1,879</u>	<u>-</u>
	14,274	4,611
Investment income		
Rents received	6,250	6,250
Deposit account interest	38	110
Other interest	<u>160</u>	<u>12</u>
	6,448	6,372
Total incoming resources	20,722	10,983
EXPENDITURE		
Charitable activities		
Village Pump costs	3,409	-
Freehold property	5,940	1,058
Grants to institutions	<u>2,450</u>	<u>5,468</u>
	11,799	6,526
Other		
General expenses	357	168
Report on investments	<u>-</u>	<u>2,500</u>
	357	2,668
Support costs		
Management		
Repairs	396	948
Finance		
Insurance	458	313
Sundries	<u>96</u>	<u>107</u>
	554	420
Governance costs		
Accountancy and legal fees	<u>225</u>	<u>225</u>
Total resources expended	13,331	10,787
Net income	<u>7,391</u>	<u>196</u>

This page does not form part of the statutory financial statements

