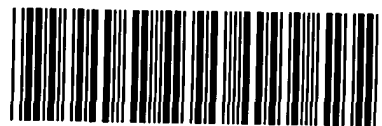


COMPANY REGISTRATION NUMBER: 7705234

CHARITY REGISTRATION NUMBER: 1150336

Friends of Station Road Gardens (Billingshurst) Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2017

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Friends of Station Road Gardens (Billingshurst) Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2017

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Friends of Station Road Gardens (Billingshurst) Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2017

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2017.

Reference and administrative details

Registered charity name Friends of Station Road Gardens (Billingshurst) Limited

Charity registration number 1150336

Company registration number 7705234

Principal office and registered office Buckingham House
Myrtle Lane
Billingshurst
RH14 9SG
West Sussex

The trustees

K Brown
H Hotze
R Deefholts
H Hurwood
S Sexton

Structure, governance and management

The Trustees are responsible for the overall strategic direction, policies and decision making. As a group they are responsible for the application and delivery in line with its charitable purpose of grants and donations received.

Objectives and activities

The company became a registered charity on 3 January 2013.

The charity's objective is to develop the open green space in Station Road for the benefit of the inhabitants of Billingshurst and the neighbourhood.

We have referred to guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and performance

During the twelve months to July 2017 the charity received a further £6,091 in grants and donations (2016: £17,039) this has enabled the trustees to continue with the planned development of the gardens.

Financial review

The charity has made a surplus for the year of £909 (2016: £157 deficit). All donations and grants received are used for the further development of the gardens on a timely basis. The charity carries out the work on the gardens in phases and only incurs expenditure for monies previously received.

Friends of Station Road Gardens (Billingshurst) Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2017

Plans for future periods

The development of the gardens has continued during the remainder of 2017 and into 2018 with the further planting.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 9 February 2018 and signed on behalf of the board of trustees by:



K Brown
Trustee



R Deefholts
Trustee

Friends of Station Road Gardens (Billingshurst) Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

31 July 2017

		2017		2016
		Unrestricted		
	Note	funds	Total funds	Total funds
		£	£	£
Income and endowments				
Donations and legacies	5	6,091	6,091	17,039
Total income		<u>6,091</u>	<u>6,091</u>	<u>17,039</u>
Expenditure				
Expenditure on charitable activities	6,7	5,182	5,182	17,196
Total expenditure		<u>5,182</u>	<u>5,182</u>	<u>17,196</u>
Net income/(expenditure) and net movement in funds		<u>909</u>	<u>909</u>	<u>(157)</u>
Reconciliation of funds				
Total funds brought forward		3,314	3,314	3,471
Total funds carried forward		<u>4,223</u>	<u>4,223</u>	<u>3,314</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 5 to 9 form part of these financial statements.

Friends of Station Road Gardens (Billingshurst) Limited

Company Limited by Guarantee

Statement of Financial Position

31 July 2017

		2017		2016
		£	£	£
Current assets				
Debtors	11	482		241
Cash at bank and in hand		3,741		3,073
		<u>4,223</u>		<u>3,314</u>
Net current assets			<u>4,223</u>	<u>3,314</u>
Total assets less current liabilities			<u>4,223</u>	<u>3,314</u>
Funds of the charity				
Unrestricted funds			<u>4,223</u>	<u>3,314</u>
Total charity funds	12		<u>4,223</u>	<u>3,314</u>

For the year ending 31 July 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 9 February 2018, and are signed on behalf of the board by:



K Brown
Trustee



R Deefholts
Trustee

The notes on pages 5 to 9 form part of these financial statements.

Friends of Station Road Gardens (Billingshurst) Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 July 2017

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Buckingham House, Myrtle Lane, Billingshurst, RH14 9SG, West Sussex.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 14.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Friends of Station Road Gardens (Billingshurst) Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2017

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Friends of Station Road Gardens (Billingshurst) Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2017

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company is limited by guarantee and each member of the company, in the event of the winding up of the charity, undertakes to contribute to the assets of the company, an amount not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Donations				
Donations	2,048	2,048	3,053	3,053
Grants				
Grants receivable	4,043	4,043	13,986	13,986
	<u>6,091</u>	<u>6,091</u>	<u>17,039</u>	<u>17,039</u>

Friends of Station Road Gardens (Billingshurst) Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2017

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2017	Unrestricted Funds	Total Funds 2016
	£	£	£	£
Direct charitable expenditure	4,320	4,320	16,618	16,618
Support costs	862	862	578	578
	<u>5,182</u>	<u>5,182</u>	<u>17,196</u>	<u>17,196</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2017	Total fund 2016
	£	£	£	£
Direct charitable expenditure	4,320	849	5,169	17,182
Governance costs	–	13	13	14
	<u>4,320</u>	<u>862</u>	<u>5,182</u>	<u>17,196</u>

8. Analysis of support costs

	Support costs - Activity 1 - desc in a/cs	Total 2017	Total 2016
	£	£	£
Support costs - Insurance	850	850	565
	<u>850</u>	<u>850</u>	<u>565</u>

9. Staff costs

During the year there were no employees therefore no staff costs were incurred.

10. Trustee remuneration and expenses

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees; or
- no trustee expenses have been incurred during the year.

11. Debtors

	2017	2016
	£	£
Other debtors	482	241
	<u>482</u>	<u>241</u>

Friends of Station Road Gardens (Billingshurst) Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2017

12. Analysis of charitable funds

Unrestricted funds

	At 1 August 201 6	Income	Expenditure	At 31 July 2017
	£	£	£	£
General funds	<u>3,314</u>	<u>6,091</u>	<u>(5,182)</u>	<u>4,223</u>

13. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2017
	£	£
Current assets	<u>4,223</u>	<u>4,223</u>

14. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 August 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.