

STEP SHORT FOLKESTONE LTD
(A Company Limited by Guarantee)

**FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 MARCH 2012**

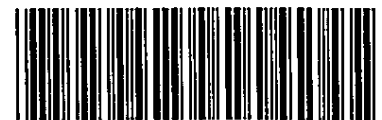
INDEX

- 1 Information
- 2 - 3 Report of the Trustees
- 4 Statement of Financial Activities
- 5 Balance Sheet
- 6 - 9 Notes Forming Part of the Financial Statements
- 10 - 11 Independent Examiners Report

MAGEE GAMMON

Chartered Accountants
Henwood House
Henwood
Ashford
Kent
TN24 8DH

SATURDAY



A1NCKHNU

A05

08/12/2012

#14

COMPANIES HOUSE

STEP SHORT FOLKESTONE LTD
(A Company Limited By Guarantee)

INFORMATION

Designated members Mrs A Berry
Mr P Emden
Mr M George
Mr G Jordan
Mr E Rooney
Mr G Tolson

Charity Registered Number. 1143305

Company Registered Number 07577216

Registered Office Henwood House
Henwood
Ashford
Kent
TN24 8DH

Business Address 14 St Andrews
The Durlocks
Folkestone
Kent
CT19 6AW

Accountants Magee Gammon
Chartered Accountants
Henwood House
Henwood
Ashford
Kent
TN24 8DH

STEP SHORT FOLKESTONE LTD
(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES
FOR THE PERIOD FROM 24 MARCH 2011 TO 31 MARCH 2012

The trustees present their report with the financial statements of the company for the period ended 31 March 2012

Structure, Governance and Management

Governing Document

Step Short Folkestone Limited is a charitable company limited by guarantee, incorporated on 24 March 2011 and registered as a charity on 12 August 2011. The charitable company is governed by its Memorandum and Articles of Association. In the event of the company being wound up, the members may each be required to contribute an amount not exceeding £10.

Recruitment and Appointment of Trustees

The trustees of the company are also charity trustees as defined by Section 97 of the Charities Act 1993.

At each Annual General Meeting, one third or the number nearest to one third of the directors should retire from office in rotation.

All trustees give their time voluntarily and received no benefits from the charity. The board of trustees reflects a broad skill mix to assist with the running of the charity. Decision making is made by the board of trustees with sub committees being formed where necessary.

Risk management

The board of trustees conduct reviews of the major risks to which the charity is exposed and appropriate steps have been put in place to manage these.

Objectives and activities

The principal activity of the company in the period under review was that of assisting with the provision and maintenance of a memorial in Folkestone as well as educating the public of the role that Folkestone played during the first world war.

Achievements and Performance

The charity has opened the Visitors' Centre and achieved great success during the summer of 2011. The charity is working to create more facilities at the Centre, including a museum to further raise awareness of the history of Folkestone during the First World War.

During the year, the charity spent funds on the design and planning of the Arch, which the charity believes will not only be a memorial for those served but also as a symbol of Folkestone's status as a key gateway to the Western Front. On 13th July 2012 the charity successfully unveiled plans for the Arch to be at the top of the Road of Remembrance. Planning permission was granted in October 2012.

The charity also held an Enrichment day at Folkestone School for Girls on 17th July 2012, which involved a morning expedition and then later a session looking at documents and artefacts from the First World War.

Financial Review

Principal Funding Sources

Aside from the income received from memberships and the boot fair event, the principal funding sources for the charity are currently by way of grant and funding from Folkestone County Council and the Roger De Haan Charitable Trust.

STEP SHORT FOLKESTONE LTD
(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES
FOR THE PERIOD FROM 24 MARCH 2011 TO 31 MARCH 2012

Reserves Policy

The unrestricted funds are required for working capital requirements as the charity moves towards the construction of the Arch and the provision of further educational facilities in line with the objectives of the charity

Post balance sheet events

There have been no events since the Balance Sheet date that have materially altered the position of the company as represented within these financial statements.

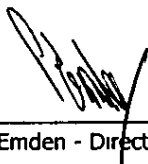
Accountants

The company is exempt from the requirement of an audit and therefore has not appointed auditors. However, the trustees have retained Magee Gammon as the company's accountants

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime in Part 15 of the Companies Act 2006.

It has also been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (issued in March 2005).

Approved by the board of trustees on 16 November 2012 and signed on its behalf by -



Mr P Emden - Director

Registered office

Henwood House
Henwood
Ashford
Kent
TN24 8DH

STEP SHORT FOLKESTONE LTD
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD FROM 24 MARCH 2011 TO 31 MARCH 2012

	Notes	Unrestricted Funds 2012	Restricted Funds 2012	Total 2012
INCOMING RESOURCES				
Incoming resources from generated funds:				
<u>Voluntary income.</u>				
Donations		10,333	-	10,333
<u>Activities for generating funds.</u>				
Merchandise sales		273	-	273
Events		1,874	-	1,874
Membership		215	-	215
Incoming resources from charitable activities:				
Grants and Funding	2	30,750	5,000	35,750
TOTAL INCOMING RESOURCES		43,445	5,000	48,445
RESOURCES EXPENDED				
Costs of generating funds				
		-	-	-
Charitable activities				
Promotion of charity and educational activities	3	10,346	2,940	13,286
Governance Costs	4	1,500	-	1,500
TOTAL RESOURCES EXPENDED		11,846	2,940	14,786
NET INCOMING RESOURCES		31,599	2,060	33,659
RECONCILIATION OF FUNDS				
TOTAL FUNDS BROUGHT FORWARD		-	-	-
TOTAL FUNDS CARRIED FORWARD		31,599	2,060	33,659

This page does not form part of the financial statements

STEP SHORT FOLKESTONE LTD
(A Company Limited by Guarantee)

BALANCE SHEET
AS AT 31 MARCH 2012

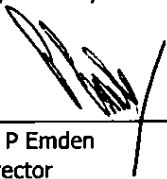
	Notes	2012
FIXED ASSETS		
Tangible assets	6	11,728
CURRENT ASSETS		
Cash at bank and in hand		<u>23,681</u>
		23,681
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	<u>(1,750)</u>
NET CURRENT ASSETS		<u>21,931</u>
NET ASSETS		<u><u>£33,659</u></u>
FUNDS		
Unrestricted funds	9	31,599
Restricted funds	9	<u>2,060</u>
TOTAL FUNDS		<u><u>£33,659</u></u>

For the period ended 31 March 2012 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies and no members have deposited a notice under Section 476 requiring an audit

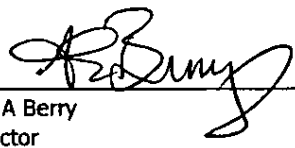
The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board of directors on 16 November 2012 and signed on its behalf by -



Mr P Emden
Director



Mrs A Berry
Director

The accompanying notes form an integral part of these financial statements

STEP SHORT FOLKESTONE LTD
(A Company Limited by Guarantee)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 24 MARCH 2011 TO 31 MARCH 2012

1 Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards. The principal accounting policies are as follows -

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and with the Statement of Recommended Practice on Accounting and Reporting by Charities (SORP) and the Companies Act 2006.

Incoming resources

Income from donations and grants is included in incoming resources when there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land and after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life

Freehold Buildings	0%
Office equipment	25% reducing balance basis

Funds

The Trust has restricted income funds to account for situations where a donor has required that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose

All other funds are unrestricted income funds to support the aims of the charity

Resources expended

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied.

Costs of generating funds are those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds

Charitable activities include expenditure associated with the Arch itself including exhibitions and educational programmes and the maintenance of the Arch. These will include both the direct costs and support costs relating to these activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements

STEP SHORT FOLKESTONE LTD
(A Company Limited by Guarantee)

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 24 MARCH 2011 TO 31 MARCH 2012**

2 Grants and Funding

	Unrestricted 2012	Restricted 2012	2012
Folkestone Town Council	10,750	-	10,750
Roger De Haan Charitable Trust	20,000	5,000	25,000
	<u>£30,750</u>	<u>£5,000</u>	<u>£35,750</u>

3 Promotion of Charity and Educational activities

	Unrestricted 2012	Restricted 2012	2012
Classroom activity costs	2,230	-	2,230
Advertising and promotion	2,795	-	2,795
Property costs	3,433	-	3,433
Administration costs	1,374	-	1,374
Professional fees	444	2,940	3,384
Finance costs	10	-	10
Depreciation of tangible fixed assets	60	-	60
	<u>£10,346</u>	<u>£2,940</u>	<u>£13,286</u>

4 Governance Costs

	Unrestricted 2012	Restricted 2012	2012
Accountancy Costs	1,500	-	1,500
	<u>£1,500</u>	<u>£-</u>	<u>£1,500</u>

5 Taxation

The company does not have a liability to corporation tax for either the current or previous periods

The company is non-profit making and hence does not have a liability to corporation tax

STEP SHORT FOLKESTONE LTD
(A Company Limited by Guarantee)

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 24 MARCH 2011 TO 31 MARCH 2012**

6 Tangible fixed assets

	<u>Land & Buildings</u>	<u>Office Equipment</u>	<u>Total</u>
<u>Cost</u>			
At 24 March 2011	-	-	-
Additions	11,238	550	11,788
At 31 March 2012	11,238	550	11,788
 <u>Depreciation</u>			
At 24 March 2011	-	-	-
Charge for the period	-	60	60
At 31 March 2012	-	60	60
 <u>Net book value</u>			
As at 31 March 2012	£-	£490	£11,728

7 Creditors : amounts falling due within one year

	2012
Accruals and deferred income	1,750
	£1,750

8 Company status

The company is a company limited by guarantee and therefore does not have share capital. Every member of the company undertakes to contribute in a winding up a sum not exceeding £10 whilst they are still a member, or within one year after ceasing to be a member, towards the debts and liabilities contracted before ceasing to be a member.

STEP SHORT FOLKESTONE LTD
(A Company Limited by Guarantee)

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 24 MARCH 2011 TO 31 MARCH 2012**

9 Movement in funds

	At 24 March 2011	Incoming Resources	Outgoing Resources	At 31 March 2012
Restricted Funds:				-
Visitor book data extraction	-	5,000	(2,940)	2,060
Total restricted funds	-	5,000	(2,940)	2,060
Unrestricted Funds:				
General Funds	-	43,445	(11,846)	31,599
Total unrestricted funds	-	43,445	(11,846)	31,599
				-
Balance as at 31 March 2012	£-	£48,445	(£14,786)	£33,659