

Charity Registration No. 1172948

Company Registration No. 10457781 (England and Wales)

SOUTHPORT & FORMBY CHURCHES DEBT CENTRE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

SOUTHPORT & FORMBY CHURCHES DEBT CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	John Attwater Patrick Evans David Whitehouse Allan Salisbury Richard Vernon Stuart Harding
Charity number	1172948
Company number	10457781
Registered office	40 Hoghton Street Southport PR9 0PQ

SOUTHPORT & FORMBY CHURCHES DEBT CENTRE LIMITED

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SOUTHPORT & FORMBY CHURCHES DEBT CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2017

The trustees present their report and financial statements for the year ended 31 December 2017.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 objects of the S&FCDC are for the public benefit:

- (a) The relief of poverty for persons living in and around Southport and Formby who are in conditions of need, hardship or distress by reason of their social and or economic circumstances by providing advice and other services as the trustees may from time to time think fit;
- (b) The advancement of education of the public living in and around Southport and Formby in all matters relating to the management of their personal finances as the trustees may from time to time think fit;
- (c) The advancement of the Christian faith through care, compassion and relevant practical and spiritual help as the trustees may from time to time think fit.

As part of the service offered by 'Christians Against Poverty (CAP)' the Debt Centre serves the needs of those wishing to address their debt problems in the Southport and Formby districts.

As an ecumenically based team of volunteers, with a part time employed debt centre manager, to support and relate to those with debt and debt derived issues.

The work involves a structured referral arrangement linked to CAP headquarters to address the framing of financial solutions.

It includes informal contact and befriending and general support at what will be difficult times for the people concerned.

One of the main points of focus in the projects work is the finding of the ways and means to help people restore or indeed gain their sense of worth in society.

From this position an individual is able to then think forward more securely and positively and begin to offer up and make use of their worth in society. With the continued faith based support given through this project the opportunities will then be around for them to discover their calling and begin to make sure of it to bring benefit to others.

Complimentary to this we offer support participants of other CAP courses in the Southport and Formby area. The CAP Money Course; CAP Life Skills and CAP New Start e-Groups.

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

Achievements and performance

Employed a part time worker with 10 years' experience from similar projects. This was a TUPE arrangement.

Enrolled a volunteer with appropriate experience.

Interviewed 65 potential clients and referred/support 47 clients to CAP Bradford.

SOUTHPORT & FORMBY CHURCHES DEBT CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2017**

Financial review

The Charity has running costs of £20,000 per year. We have a core funding of £11,000 per year guaranteed for five years, there is regular income from churches and private sources. The minimum funds are considered to be £6,000 which is three months running costs.

Main funding is from the Methodist Mission in Britain Funds - 46%, Local churches - 37% and new funding from private sources and grants - 17%. Fundraising activities and grant applications are ongoing.

During the period October 2017 to December 2017 a new project was started called Southport Food Pantry. This is a facility for low income families to obtain a basket of food items for a small weekly subscription.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rev Patrick Evans
Rev David Whitehouse
Rev Richard Vernon
Mr John Attwater
Mr Allan Salisbury
Mr Stuart Harding

New Trustees are introduced to the charity procedures at the first Trustees Meeting after being approved. Financial procedures are then introduced by the Treasurer. Data protection procedures are explained in detail.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.


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Mr John Attwater

Dated: 2 August 2018

SOUTHPORT & FORMBY CHURCHES DEBT CENTRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOUTHPORT & FORMBY CHURCHES DEBT CENTRE LIMITED

I report to the trustees on my examination of the financial statements of Southport & Formby Churches Debt Centre Limited (the charity) for the year ended 31 December 2017.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Dated: 2 August 2018

SOUTHPORT & FORMBY CHURCHES DEBT CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	2017
<u>Income from:</u>		
Donations and legacies	2	29,177
Charitable activities	3	7,380
		<hr/>
Total Income		36,557
		<hr/>
<u>Expenditure on:</u>		
Charitable activities	4	22,028
		<hr/>
Net income for the year/ Net movement in funds		14,529
Fund balances at 1 November 2016		-
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Fund balances at 31 December 2017		14,529
		<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

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.

SOUTHPORT & FORMBY CHURCHES DEBT CENTRE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

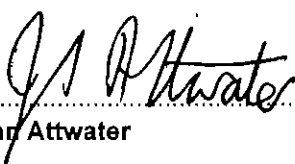
	Notes	2017 £	£
Current assets			
Cash at bank and in hand		14,529	
		<u> </u>	
Net current assets			14,529
			<u> </u>
Income funds			
Unrestricted funds			14,529
			<u> </u>
			14,529
			<u> </u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2017. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the charity 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 incoming resources and application of resources, including its income and expenditure, for the 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 company.

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

The financial statements were approved by the Trustees on 2 August 2018



Mr John Attwater

Company Registration No. 10457781

SOUTHPORT & FORMBY CHURCHES DEBT CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Charlty Information

Southport & Formby Churches Debt Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 40 Hoghton Street, Southport, PR9 0PQ.

1.1 Accounting convention

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

The financial statements 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.

These accounts for the year ended 31 December 2017 are the first accounts of Southport & Formby Churches Debt Centre Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1st November 2016. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the financial statements, 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 financial statements.

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 financial statements.

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.

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.

SOUTHPORT & FORMBY CHURCHES DEBT CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

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 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.

2 Donations and legacies

2017

£

Donations and gifts	15,926
Grant	11,000
Other	2,251
	<u>29,177</u>

3 Charitable activities

2017

£

Food Pantry	<u>7,380</u>
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4 Charitable activities

2017

£

Staff costs	10,495
Capitation Fees	6,600
Expenses	2,340
Other	1,460
Food Pantry	1,133
	<u>22,028</u>
	<u>22,028</u>

SOUTHPORT & FORMBY CHURCHES DEBT CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

6 Employees

There were 2 employees during the year.

Employment costs	2017
	£
Wages and salaries	10,495
	<u> </u>

7 Related party transactions

There were no disclosable related party transactions during the year.