

CHARITY REGISTRATION NUMBER: 519695

The Aberystwyth and District Stroke Club
Unaudited Financial Statements
31 March 2018

FRANCIS GRAY CHARTERED ACCOUNTANTS

Chartered accountant

Ty Madog

32 Queens Road

Aberystwyth

Ceredigion

CY22 2UN

The Aberystwyth and District Stroke Club

Trustees' Annual Report

Year ended 31 March 2018

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2018.

Reference and administrative details

Registered charity name	The Aberystwyth and District Stroke Club
Charity registration number	519695
Principal office	31 North Parade Aberystwyth Ceredigion SY23 2JN

The trustees

Mrs A Evans
Mrs L Thomas
Mr J L Jones
Dr. B Thomas
Mr H Brookes
Mrs P Pugh
Mr F Davies
Mrs P Walker
Mr B Jones
Mrs L Thomas

Company secretary Mrs S Jenkins

Independent examiner Robert Gray
Ty Madog
32 Queens Road
Aberystwyth
Ceredigion
SY23 2HN

Structure, governance and management

Members of the board of trustees who served during the year and up to the date of the report are set out on page 1. The minimum number of the board of trustees shall be five and the maximum shall be twelve. The trustees are appointed by the members at the Annual General Meeting and hold office until the next Annual General Meeting. Vacancies occurring between the Annual General Meetings may be filled at the discretion of the trustees. The board meet periodically throughout the year.

Objectives and activities

The principal activity of the charity and its primary charitable objectives are to promote and assist the general relief of all persons in the Aberystwyth district who are suffering from the effects of a stroke.

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

The Aberystwyth and District Stroke Club

Trustees' Annual Report *(continued)*

Year ended 31 March 2018

Achievements and performance

The results of the charity are shown in the Statement of Financial Activities on page 5. The net incoming resources, which are in the operational reserves of the charity, show a deficit £1,949 for the year (2017 £2,528 deficit).

Financial review

RESERVES POLICY

The trustees have a reserves policy which requires unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charity should be a maximum of 12 months of the resources expended. At this level the trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced or activities changed. At present the free reserves amount to £32,915 (2017 £34,864) which the trustees consider to be satisfactory.

Plans for future periods

The board of trustees intends to continue with its activities in a similar way to the recent past continuing the emphasis on social and holiday events.

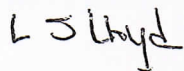
INVESTMENT POLICY

The trustees' investment powers are governed by the governing document. The trustees have a policy of keeping any surplus as liquid funds in high interest bearing short-term deposits which can be accessed readily. The trustees are of the opinion that the charity does not have sufficient reserves at present to warrant investment in other forms.

The charity owns 561 ordinary shares in Glaxo Smithkline valued at £7,731 as at 31st March 2018. The shares were received on 24th September 2002 by way of a legacy. The shares are quoted on the stock exchange and the trustees believe they could be readily encashed if necessary.

The trustees' annual report was approved on 10 June 2018 and signed on behalf of the board of trustees by:

Mrs L Lloyd
Trustee



Mrs S Jenkins
Charity Secretary



The Aberystwyth and District Stroke Club

Independent Examiner's Report to the Trustees of The Aberystwyth and District Stroke Club

Year ended 31 March 2018

I report to the trustees on my examination of the financial statements of The Aberystwyth and District Stroke Club ('the charity') for the year ended 31 March 2018.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Robert Gray
Independent Examiner

Ty Madog
32 Queens Road
Aberystwyth
Ceredigion
SY23 2HN

The Aberystwyth and District Stroke Club

Statement of Financial Activities

Year ended 31 March 2018

		2018	2017
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	10,791	8,130
Charitable activities	5	45	28
Other trading activities	6	15,883	14,999
Investment income	7	449	561
Total income		<u>27,168</u>	<u>23,718</u>
Expenditure			
Expenditure on charitable activities	8,9	27,538	27,635
Total expenditure		<u>27,538</u>	<u>27,635</u>
Net (losses)/gains on investments	11	1,579	(1,389)
Net expenditure and net movement in funds		<u>(1,949)</u>	<u>(2,528)</u>
Reconciliation of funds			
Total funds brought forward		34,864	37,392
Total funds carried forward		<u>32,915</u>	<u>34,864</u>

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

The Aberystwyth and District Stroke Club

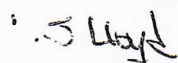
Statement of Financial Position

31 March 2018

	Note	2018 £	£	2017 £
Current assets				
Investments	15	7,731		9,310
Cash at bank and in hand		<u>25,520</u>		<u>25,890</u>
		33,251		35,200
Creditors: amounts falling due within one year	16	<u>336</u>		<u>336</u>
Net current assets			32,915	34,864
Total assets less current liabilities			32,915	34,864
Net assets			32,915	34,864
Funds of the charity				
Unrestricted funds			32,915	34,864
Total charity funds	17		32,915	34,864

These financial statements were approved by the board of trustees and authorised for issue on 10 June 2018, and are signed on behalf of the board by:

Mrs L Lloyd
Trustee



The Aberystwyth and District Stroke Club

Statement of Cash Flows

Year ended 31 March 2018

	2018 £	2017 £
Cash flows from operating activities		
Net expenditure	(1,949)	(2,528)
<i>Adjustments for:</i>		
Net (losses)/gains on investments	1,579	(1,389)
Dividends, interest and rents from investments	(449)	(561)
Interest payable and similar charges	91	76
Accrued expenses	—	41
Cash generated from operations	(728)	(4,361)
Interest paid	(91)	(76)
Net cash used in operating activities	(819)	(4,437)
Cash flows from investing activities		
Dividends, interest and rents from investments	449	561
Purchases of other investments	—	(1,389)
Proceeds from sale of other investments	—	1,389
Net cash from investing activities	449	561
Net decrease in cash and cash equivalents	(370)	(3,876)
Cash and cash equivalents at beginning of year	25,890	29,766
Cash and cash equivalents at end of year	25,520	25,890

The Aberystwyth and District Stroke Club

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 31 North Parade, Aberystwyth, Ceredigion, SY23 2JN.

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.

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.

The Aberystwyth and District Stroke Club

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

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.

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

The Aberystwyth and District Stroke Club

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

The Aberystwyth and District Stroke Club

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Donations				
Donation Llangwryfon Community Council	100	100	—	—
Lady Grace James Memorial Fund	1,000	1,000	500	500
Donation Lizzie Griffiths	135	135	—	—
Donation Cambrian News	400	400	200	200
Donation Charities Trust	1,000	1,000	—	—
Donation Senior Citizens Club Trefechan	500	500	—	—
Donation Evans Evans Talybont	210	210	—	—
Other donations individually under £100	71	71	320	320
Donation Llanbadarn Senior Citizens	150	150	—	—
Donation MG's	—	—	310	310
Sponsored Cycle ride	—	—	110	110
Donation Phyllis Brookes	175	175	—	—
Donation Winnifred Mena Evans	568	568	—	—
Donation Llangeitho YFC	200	200	—	—
Legacy Gwen Hughes	—	—	250	250
I M Gwen Hughes	—	—	585	585
I M Nigel James	—	—	405	405
Donation Llanilar a'r Cylch	1,000	1,000	—	—
Donation Stanley Harries Morgans	210	210	—	—
Other donations and legacies				
Flag day collections	—	—	275	275
Whist Drives	1,730	1,730	1,577	1,577
Bus Collections and trips	773	773	675	675
Raffles	689	689	543	543
Membership	265	265	310	310
750 Club draw	1,615	1,615	2,070	2,070
	<u>10,791</u>	<u>10,791</u>	<u>8,130</u>	<u>8,130</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Other income	<u>45</u>	<u>45</u>	<u>28</u>	<u>28</u>

The Aberystwyth and District Stroke Club

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

6. Other trading activities

	Unrestricted Funds	Total Funds 2018	Unrestricted Funds	Total Funds 2017
	£	£	£	£
Members' contributions for lunches	3,423	3,423	3,122	3,122
Holiday payments	12,460	12,460	11,877	11,877
	<u>15,883</u>	<u>15,883</u>	<u>14,999</u>	<u>14,999</u>

7. Investment income

	Unrestricted Funds	Total Funds 2018	Unrestricted Funds	Total Funds 2017
	£	£	£	£
Income from listed investments	449	<u>449</u>	561	<u>561</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2018	Unrestricted Funds	Total Funds 2017
	£	£	£	£
Lunches	6,961	6,961	6,427	6,427
Transport	7,420	7,420	5,780	5,780
Holidays	12,075	12,075	14,431	14,431
Support costs	1,082	1,082	997	997
	<u>27,538</u>	<u>27,538</u>	<u>27,635</u>	<u>27,635</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2018	Total fund 2017
	£	£	£	£
Lunches	6,961	—	6,961	6,427
Transport	7,420	—	7,420	5,780
Holidays	12,075	—	12,075	14,431
Governance costs	—	1,082	1,082	997
	<u>26,456</u>	<u>1,082</u>	<u>27,538</u>	<u>27,635</u>

10. Analysis of support costs

	Analysis of support costs	Total 2018	Total 2017
	£	£	£
Premises	495	495	243
Governance costs	336	336	336
Other support costs	250	250	417
	<u>1,081</u>	<u>1,081</u>	<u>996</u>

The Aberystwyth and District Stroke Club

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

11. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Gains/(losses) on other investment assets	<u>(1,579)</u>	<u>(1,579)</u>	<u>1,389</u>	<u>1,389</u>

12. Independent examination fees

	2018 £	2017 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>336</u>	<u>336</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2018	2017
Nil	Nil

The average head count of employees during the year was Nil (2017: Nil).

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

14. Trustee remuneration and expenses

No remuneration was paid to any of the trustees during the year, or previous year.

15. Investments

	2018 £	2017 £
Investment	<u>7,731</u>	<u>9,310</u>

16. Creditors: amounts falling due within one year

	2018 £	2017 £
Accruals and deferred income	<u>336</u>	<u>336</u>

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2017 £	Income £	Expenditure £	Gains and losses £	At 31 March 2018 £
General funds	26,943	27,168	(27,538)	(1,579)	24,994
Investment Fund	7,921	—	—	—	7,921
	<u>34,864</u>	<u>27,168</u>	<u>(27,538)</u>	<u>(1,579)</u>	<u>32,915</u>

The Aberystwyth and District Stroke Club

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Investments	7,731	7,731	9,310
Current assets	25,520	25,520	25,890
Creditors less than 1 year	(336)	(336)	(336)
Net assets	<u>32,915</u>	<u>32,915</u>	<u>34,864</u>