

# Ferring Country Centre Limited

Limited by Guarantee

## **Trustees Report**

## **and Financial Statements**

for the year ended 31<sup>st</sup> December 2018

**Registered Charity Number 297286**

**Registered Company Number 2086358**

**Ferring Country Centre**

The logo for Ferring Country Centre features the name in a blue serif font, arched over a thick, curved orange line.

# **FERRING COUNTRY CENTRE LIMITED**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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# FERRING COUNTRY CENTRE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

## CHARITY INFORMATION

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### Patron

The Duchess of Norfolk

### Trustees

Robert Rogers	(Chairman)
Linda Clark	
Jane Cole	
Anne Cook	
Andrew Dales	(Retired 30 <sup>th</sup> May 2018)
Debbie Medlock	(Appointed 30 <sup>th</sup> May 2018)
Peter Vos	

### Registered and Principal Office

Rife Way  
Ferring  
Worthing  
West Sussex  
BN12 5JZ

### Registered Charity Number

297286

### Registered Company Number

2086358

### Key Management Personnel

Chief Executive Officer	Hannah Tombs
Head of Operations	Simon Livesley
Head of Facilities	Jason Coomber
Head of Finance	Nicola King
Head of Projects and Grant Funding	Lynda Vowles (Resigned 10 <sup>th</sup> May 2018)
Admin and Communications Manager	Samantha Kirk (Appointed May 2018)

### Independent Auditors

Blue Spire Limited  
Cawley Priory  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

### Bankers

National Westminster Bank Plc  
South Street  
Worthing  
West Sussex  
BN11 3AR

### Solicitors

Miller Parris  
3-9 Cricketers Parade  
Broadwater Street West  
Worthing  
West Sussex  
BN14 8JB

# FERRING COUNTRY CENTRE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

## REPORT OF THE TRUSTEES

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The Trustees have pleasure in presenting their annual report for the purposes of the Charities Act 2011 and the Companies Act 2006, together with the accounts for the year ended 31 December 2018. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) effective 1 January 2015, in preparing the annual report and financial statements of the charity.

## STRUCTURE GOVERNANCE AND MANAGEMENT

Ferring Country Centre is a charitable company limited by guarantee, incorporated on 31 December 1986 and registered as a charity on 29 July 1987. It is governed by the Memorandum and Articles of Association of the charitable company and is controlled by a Board of Trustees whose members are elected at the Annual General Meeting and are directors for the purposes of company law and trustees for the purposes of charity law.

### *Trustees*

Ferring Country Centre has a Board of Trustees, who all bring their own knowledge, skills and passion to benefit the Charity. The Board elects their Chair on an annual basis. At the year-end 2017 the Board consisted of six Trustees.

Trustees are recruited as and when a need is identified, with an emphasis on ensuring an appropriate skill set amongst the membership. The recruitment process requires potential trustees to submit their Curriculum Vitae to the Chairman of the Board. A selection process consisting of an informal visit and interview is undertaken and appointment to the Board is confirmed by the existing members and ratified at the following AGM. All new trustees undertake a full induction programme ensuring that they are aware of their legal obligations under charity and company law, Ferring Country Centre's Memorandum and Articles of Association, Charity Commission Booklet "CC3 The Essential Trustee".

The Board meets at least six times a year and follows an agreed agenda with various standing matters, including full reporting of management accounts, risk and health & safety. The Finance Committee, a sub group of the Board meets on a quarterly basis. Other Sub groups of the Board are set up as and when necessary.

In accordance with the Articles of Association, one-third of the trustees retire at the Annual General Meeting but are eligible for re-election.

During 2018 one Trustee, Andrew Dales retired due to ill health, he had served the charity as a trustee since 1987 and his involvement particularly on horticultural matters will be greatly missed. As a lasting legacy to Andrew the small animal farm was renamed Dales Farm.

Decision making is undertaken by the Trustees at board meetings following briefings and discussions. The Board appoints a team of professional managers; day-to-day management of the Charity is delegated to the Chief Executive Officer and then through the post holder to the management team.

Following a visit to the Centre in April 2018 Her Grace Georgina, Duchess of Norfolk agreed to become the Charity's Patron.

### *Remuneration of Key Personnel*

The Chief Executive Officer's salary is reviewed annually by the Board of Trustees. The CEO and Finance Trustee review all other salary rates and present their recommendations for the annual pay review to the Board for approval, and subsequent implementation.

Ferring Country Centre understands that its staff team is its greatest asset, and therefore is keen to ensure remuneration packages remain competitive within the day care sector. In order to achieve this pay scales were benchmarked against other organisations offering similar services.

### *Equal Opportunities*

Ferring Country Centre is committed to ensuring that all job applicants and employees are treated fairly and valued regardless of sex, disability, age, race, marital status, sexual orientation, religion, colour, ethnic or national origin and are not disadvantaged by unjust conditions or requirements. This principle applies to recruitment, promotion, training, benefits and facilities. FCC meets its legal obligations and promotes the spirit of equal opportunity in all fields.

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

## REPORT OF THE TRUSTEES

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### *Risks*

The Trustees and Management of Ferring Country Centre have given due thought and consideration to the major risks to which the Charity may be exposed and have systems in place which are designed to mitigate those risks; this includes a risk management matrix and a business continuity plan, both of which are reviewed on a regular basis. Risk is an agenda item and discussed at all Trustee meetings.

### *Relationships with other organisations*

Ferring Country Centre seeks, whenever possible, to work in partnership with other organisations which enables us to become involved in new and/or additional services. We work closely with local schools and colleges, especially Oak Grove Community College, to broaden their user group's experience, to offer 'taster' experiences at the Centre, and to help their students as they approach the transition process from children's to adult services. Ferring Country Centre has relationships with other providers to share training availability and costs and we also work with other companies and organisations enabling volunteering opportunities for their employees.

We are proud of the positive relationships we have with West Sussex County Council, other providers/services and charities, as well as the wider community and services.

## OBJECTS AND ACTIVITIES

The Charity's objects clause as stated in its Articles of Association is:

*"For the benefit of persons with learning disabilities by providing such persons with working facilities in horticulture, agriculture, crafts, equestrianism and other related matters with the aim of assisting such persons to acquire and develop vocational and social skills."*

Our mission: *to create positive futures for customers and enable them to play a valued role in society.*

In determining how best to pursue these objects the Trustees have had regard to the Charity Commission's guidance on public benefit set out in the public benefit guides PB1, PB2 and PB3, specifically when making decisions or reviewing the Charity's aims and objectives, and in developing plans for future activities and projects.

In accordance with our objects, Ferring Country Centre benefits people with learning disabilities in the West Sussex area. Whilst a majority of day service customers are referred to us by West Sussex County Council, we are also able to offer, at a cost, places in our day service or riding therapy sessions to individuals not funded by that local authority. The Centre has a high community presence allowing those vulnerable children and adults to become fully involved. We are passionate about ensuring those we support have the opportunity to perform socially valued roles within our society.

Ferring Country Centre is committed to both fundraising income and utilising surplus in order to develop the service we provide ensuring that a varied programme is on offer to both our day service customers and the general public.

The Centre is open to the general public, seven days a week, and offers its facilities and services to many groups, other charities and associations and directly to vulnerable people from all walks of life. Partnership working is an essential part of our existence.

Ferring Country Centre benefits from a committed volunteer work force to whom we extend our thanks, they work across the whole centre giving anything from a few hours per month up to several days. In addition, we offer volunteering opportunities during the weekend to anyone over the age of 12. This can allow young people to access the opportunity to work with horses and other animals, when otherwise they may not be able to. During 2018 we had a total of 122 volunteers.

Ferring Country Centre is strongly committed to ensuring that our customers are given every opportunity to meet their full potential. Our aim is to allow this to happen through varied programme of activities, and for such activities to be reviewed and over time added to in order to ensure that we remain relevant in an ever-changing world. One such addition in 2018 was the introduction of weekly music sessions. Our activities are developed to meet the need of a diverse customer base. Some of our customers arrive with one objective that being to develop skills and move on to

# **FERRING COUNTRY CENTRE LIMITED**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

## **REPORT OF THE TRUSTEES**

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paid employment, whilst others require their needs to be met whilst being given the opportunity to have a purpose in life. We aim for the day service to be person centred, with each customer having regular reviews and staff being aware of targets in place and how we move forward to achieve these, both in the short and longer term. The outcome of moving into paid employment may take a number of years to achieve.

Ferring Country Centre is split into four main delivery areas, these being the Riding Therapy Unit, Dales Farm, the Horticulture Unit and the Catering Department. Each area has a primary objective to deliver services to our Customers. However, each area also has a secondary objective which is to build a business in order to support the organisation as a whole as well as allow for future development.

## **ACHIEVEMENTS AND PERFORMANCE**

2018 saw the completion of the Barns project on Dales Farm, which consisted of the construction of an animal barn and a storage barn. The project went on to include the addition of four, day paddocks in front of the animal barn, plus the development of Rabbit Village and Guinea Pig Glamping areas which add to the overall visitor experience. On the 12<sup>th</sup> July we held a grand opening with Councillor Louise Goldsmith (Leader of West Sussex County Council) officially opening the new area which included a performance from our music group.

Our IT infrastructure was upgraded at the beginning of the year with all computers being upgraded to laptops, plus additional machines being purchased for all of the Departmental Managers, alongside transferring all of our data away from an onsite server to the cloud based Office 365 server. This allowed us to utilise some of the desktop computers in an IT suite for our day service customers.

During the year we took the decision to close our Charity Shop, which had been in operation since November 2013. This was due to a number of reasons including no business growth and inadequate facilities at the premises.

Marketing materials have been improved during the year, with a consist brand approach now being used. We have invested in power flags and pull up banners to be used both on and off site. Signage across the site has also been upgraded, and branded in line with our other marketing materials, with further improvement planned in the coming year.

During the year the facilities team under the direction of Jason Coomber (Head of Facilities) have been delivering ongoing improvements across the site. The purchase of a digger and flatbed van have been valuable additions for the team allowing jobs to be completed that would have previously required outside contractors to deliver. Within the year the team have refurbished the day service customers dining area, which is now a vibrant and multipurpose space.

The RTU used income donated from Ham Manor Golf Club at the end of 2017 to purchase an additional horse, 6 year old cob, Gertie Joined the Centre in the spring, being an excellent addition.

The summer months saw the commencement of the electrical upgrade project. Electrics across the site were dated, at times unreliable, the three phase supply unbalanced and many fittings drawing a high volume of power. At the end of the year the central area and Farm had been completed, the stables well underway with LED lighting and low energy heaters being installed throughout. In the first quarter of 2019 the project should be completed with the final phase up grading the downstairs of the main building and new cables being installed to each area of the site.

During the summer months due to health and safety concerns, we had to take the decision to close our Café which was based in an old glass house building. In order to continue a café offer on our site we relocated Café operations to the "Cosy Café". This has been and continues to be an adequate short term solution. Our plans for the redevelopment of the central area including a new café have now been bought forward and amended, with the hope that building will commence in the spring 2019.

The Centre has held a number of successful events throughout the year, coinciding with school holidays. Our first ever Christmas Fayre was hugely popular; advertised only through our website and social media, it demonstrated the power of such means of advertising. Throughout the year parking for events became increasingly challenging and November saw the addition of an overflow car park in one of the front fields.

# FERRING COUNTRY CENTRE LIMITED

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## REPORT OF THE TRUSTEES

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Our Day Service Customers are split into ratio groups depending on the level of support required, these are:

1:7 - One member of staff working with a group of seven customers.

1:3 – One member of staff working with a group of three customers.

1:1 – One member of staff working with one customer.

Our contract with West Sussex County Council is made up of 5 1:1 customers, 21 1:3 customers and 50 1:7 customers. During 2018 our new day service customers were mainly 1:1 ratio customers, and at the end of December our actual FTE numbers were 5.5 1:1, 22 1:3 and 49 1:7. We continue to experience that customer numbers are growing, but attending for less days. Therefore, more customers are filling the same spaces which in turn has an implication on the administrative function of the organisation. This has been mitigated with the appointment of a Support Plan and Review Officer working 25 hours per week, whose role is to coordinate and complete support plans and reviews.

The General Data Protection Regulation came into force on the 25<sup>th</sup> May 2018 and in order to achieve compliance a number of organisational policies were updated and approved by the Board of Trustees.

Taking into account requirements of the Charities (Protection and Social Investment) Act 2016 and as we continue to develop our fundraising strategy, we are aware of the need to champion best practice and during the year we subscribed to the fundraising regulator using their code of practice to ensure standards are adhered to.

Throughout 2018, Ferring Country Centre continued to pursue its mission of creating positive futures and enabling our customers to play valued roles in society. We have begun work with West Sussex County Council on a pilot work enablement programme which sees us partnering with other employers in our locality to offer work experience placements. We invested in the training of our staff in order to up skill and develop the services offered within the Centre. We will continue in the long term to ensure continuous improvement and person centred services are the focal point of our organisation.

During the year we worked hard with those customers in transition from children to adults' services in particular working with our local feeder school, Oak Grove College who working alongside our Support Plan and Review Officer have visited the site regularly in order to familiarise students with our setting. Our customer base has grown to 130 adults with learning disabilities.

Finally, we would like to acknowledge the hard work and commitment of our team, both employees and volunteers who under the leadership of our skilled and dedicated management team continue to deliver excellent services to our day service customers.

2018 has at times presented challenges due to ongoing development works on the site, but the team should look back at a productive and satisfying year working alongside and supporting our Day Service Customers. As we look forward we will continue to experience such challenges, but also opportunities alongside many reasons to smile.

## FINANCIAL REVIEW

Ferring Country Centre ended the 2018 financial year with a surplus. This equated to 5.0% of total income (2017: 9.9%) We have during 2018 continued to build a resilient management and staffing structure and have continued to invest across the site in improving our facilities. These will enable future growth.

Our financials continue to be in good health, with reserves in place to invest as and when needed, in addition to enabling us to deal with the unexpected.

Income during the 2018 year saw an increase against 2017 of £228.7k (19.17%). Of which £185k was attributable to legacy income. We also saw an increase in our income from charitable and trading activities.

Ferring Country Centre can identify two key areas of risk, these being:

1. Our main income source is from one contract (end date 30<sup>th</sup> March 2020)
2. The changing way in which Social Workers place customers, with the current favoured approach being fewer days with multiple providers.

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## REPORT OF THE TRUSTEES

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In order to mitigate these risks, we will continue to offer a quality service to all our customers, whilst reviewing and expanding the mix of work skills available. An example of this is the pilot work enablement programme (which commenced at the beginning of January 2019).

The Trustees have a prudent investment strategy with little or no risk and the income generated from these resulting investments amounted to £7.3k, an 44.9% decrease.

These results for 2018 enabled us to increase the reserves available for the Charity's use, despite spending out £241k (2017: £324k) to acquire tangible fixed assets. The charity's reserves, as shown in notes 17 and 18 of the financial statements amounted to £759,630. The Trustees consider the charity's available resources, for operational purposes, have decreased by 0.93% or £8,142 and are shown in the table below.

	2018 £	2017 £
Investments and surplus cash	1,594,997	1,588,315
Less: Restricted funds	128,332	43,508
Less: Designated funds	600,000	670,000
	<u><b>866,665</b></u>	<u><b>874,807</b></u>

The Trustees have set a policy that the Charity needs to hold reserves equivalent to 12 months' expenditure (expected to be £1,120k in 2019) to ensure the on-going delivery of its charitable objectives. The Trustees will work towards returning the reserves to the required level.

2018 saw donation income of £60.1k (2017: £37.5k) an increase of 33.7%. This stream of income is vital to the survival of independent charities. Therefore we will continue to build on this success as we move forward whilst ensuring compliance in line with the fundraising regulators' code of practice.

We have been fortunate to receive generous donations and grants from many organisations, trust funds and individuals. We thank everyone for their generosity and continued support of Ferring Country Centre.

In 2018 we received donations from:

Anthony Booty, Vikki Woodward, Mr & Mrs Wilson, John & Eve Dean, M McKee, Steeles, Co-op community foundation, Gwen Denton, Saltdean Lodge, Carole and Jessica Salder, Chiltern Trust, New Camberwell Lodge, Taylor Wimpey, 3 Forts Challenge, Worthing Literary Institution and Rustington Golf Club (Ladies Captain) and many local clubs, schools and societies.

We were fortunate to receive a large legacy (£178k) from the estate of the late Dorothy Devereux restricted to the RTU.

Fundraising completed by the family and friends of the late Becky Dobson, has enabled us to add a horse solarium to the RTU. As a lasting legacy to Becky who volunteered with us, it will be named "The Becky Dobson Horse Solarium".

As in previous years we have worked with many Corporate Partners and our thanks go to:

NatWest, Southern Water, Equiniti, GSK, 3 Forts Marathon (run by local Rotary Clubs), East Preston Festival, Dave Hunt, Arun District Council and Electronic Temperature Instruments who have all included us as part of their corporate social responsibility programmes.

Building these links with the business community and working in conjunction with them not only raises awareness to our charity and builds benefits in kind, through their volunteering hours, but also creates invaluable opportunities in the areas of Corporate Social Responsibility (CSR) and Public Relations (PR) for those companies we are involved with.

We sincerely thank all our benefactors whose continued generosity, donations and support enable us to achieve our objectives, invest in new projects and support our customers.



# FERRING COUNTRY CENTRE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

## REPORT OF THE TRUSTEES

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### PLANS FOR FUTURE PERIODS

2019 and beyond

The external economic climate is likely to remain uncertain for the foreseeable future, particularly when taking into account the delays and uncertainty around BREXIT. We have in place a strong team, financial stability and a willingness to flex and change as needed. This will enable us to sustain our Charity into the future.

We will continue to have a widening mix of customers utilising our Centre and services, meaning that we need to continue to develop our staff with skills to enable them to work with the most complex through to the most able customers. Our wish to deliver person centred support, along with a flexible approach on how to achieve this will enable us to continue to grow our day service customer base whilst ensuring that we meet their needs. This alongside our strong reputation will allow us to continue to thrive.

We are fully committed to making a difference to our customers. We will continue to make positive changes that will benefit them and the people around them. We are proud of our achievements and we will strive to keep improving.

Volunteers are a vital asset to our organisation. As we move into 2019 we focusing on recruiting volunteers for specific areas of the organisation, ensuring that they are developed in an area that is of interest to them and ensuring that they are valued for the significant impact they have within our organisation.

We continue to focus on developing our service, both through site investment and further development of the activities we offer. We have designated £600K (2017: £670K) to support this ambition.

In the coming year we plan to invest in several projects across the site. Some of these will be completed in 2019 and others will take us beyond. We will continue to develop our fundraising activities to support these plans. These projects include:

- Electrical upgrade including stable lighting.
- Woodwork and Craft workshop.
- Development of an outdoor eating area for our customers.
- Multi-media equipment for day service customers to produce films.
- Improved Garden Centre Area.
- Purpose built Café, shop and toilets for visitors.
- Improve the surface of the Nature Trail.

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Ferring Country Centre Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply

# FERRING COUNTRY CENTRE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

## REPORT OF THE TRUSTEES

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with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## APPOINTMENT OF AUDITORS

Blue Spire Limited, have expressed their willingness to stand for reappointment and a resolution proposing their reappointment will be put forward at the annual general meeting of the charity.

This report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

Approved by the Trustees and signed on their behalf.



Robert A G Rogers  
Trustee – Chairman

Date

4<sup>th</sup> JUNE 2019

# FERRING COUNTRY CENTRE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

## INDEPENDENT AUDITOR'S REPORT

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### Independent auditor's report to the Members of Ferring Country Centre Limited

#### Opinion

We have audited the financial statements of Ferring Country Centre Limited (the 'charitable company') for the year ended 31 December 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2018, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other information

The trustees are responsible for the other information. The other information comprises the information included in the report of the trustees, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

# FERRING COUNTRY CENTRE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FERRING COUNTRY CENTRE LIMITED

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### Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Geoffrey Frost BSc(Hons) FCA, Senior Statutory Auditor  
For and on behalf of Blue Spire Limited, Statutory Auditor

Cawley Priory  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

Date *4 June 2019*

# FERRING COUNTRY CENTRE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds General £	Designated £	Restricted Funds £	2018 Total Funds £	2017 Total Funds £
<b>INCOME AND ENDOWMENTS FROM:</b>						
Donations and legacies	1	33,047	-	212,547	245,594	38,474
Other trading activities	2	26,920	-	-	26,920	22,771
Investments	3	7,281	-	-	7,281	16,203
Charitable activities	4	1,137,013	-	-	1,137,013	1,101,144
Other	5	5,354	-	-	5,354	14,827
<b>Total</b>		<u>1,209,615</u>	<u>-</u>	<u>212,547</u>	<u>1,422,162</u>	<u>1,193,419</u>
<b>EXPENDITURE ON:</b>						
Raising funds	6	2,599	-	50	2,649	2,241
Charitable activities	7	1,220,531	-	127,673	1,348,204	1,073,293
<b>Total</b>		<u>1,223,130</u>	<u>-</u>	<u>127,723</u>	<u>1,350,853</u>	<u>1,075,534</u>
<b>Net Income/(expenditure)</b>		(13,515)	-	84,824	71,309	117,885
<b>Transfers between funds</b>	<b>18, 19</b>	(18,876)	18,876	-	-	-
<b>Net movement in funds</b>		(32,391)	18,876	84,824	71,309	117,885
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward	18	792,021	2,248,611	43,508	3,084,140	2,966,255
<b>Total funds carried forward</b>	<b>18</b>	<u>759,630</u>	<u>2,267,487</u>	<u>128,332</u>	<u>3,155,449</u>	<u>3,084,140</u>

None of the charity's other activities were acquired or discontinued during the above two financial years.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

# FERRING COUNTRY CENTRE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

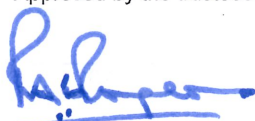
## BALANCE SHEET AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	12	1,667,487	1,578,611
<b>CURRENT ASSETS</b>			
Stock of goods for resale		4,038	5,290
Debtors	13	26,684	34,010
Cash at hand and in bank		1,594,997	1,588,315
<b>Total current assets</b>		<u>1,625,719</u>	<u>1,627,615</u>
<b>CURRENT LIABILITIES</b>			
Creditors: amounts falling due within one year	14	<u>137,757</u>	<u>122,086</u>
<b>Net current assets/(liabilities)</b>		1,487,962	1,505,529
<b>Net assets/(liabilities)</b>		<u><u>3,155,449</u></u>	<u><u>3,084,140</u></u>
<b>THE FUNDS OF THE CHARITY</b>			
<b>Restricted funds</b>	18	128,332	43,508
<b>Unrestricted funds</b>			
Designated funds	18	2,267,487	2,248,611
General funds	18	<u>759,630</u>	<u>792,021</u>
<b>Total unrestricted funds</b>		3,027,117	3,040,632
<b>Total charity funds</b>	18	<u><u>3,155,449</u></u>	<u><u>3,084,140</u></u>

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

The notes on pages 17 to 25 form part of these accounts.

Approved by the trustees and signed on their behalf.



Robert A G Rogers  
Trustee – Chairman

Date 4<sup>th</sup> JUNE 2019

Ferring Country Centre Limited  
Registered charity no.: 297286  
Registered company no.: 2086358

# FERRING COUNTRY CENTRE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

## STATEMENT OF CASH FLOWS

	Note	2018 £	2017 £
<b>Net cash flow from operating activities (see below)</b>		238,598	291,118
<b>Cash flow from investing activities</b>			
Payments to acquire tangible fixed assets	(240,727)		(323,719)
Receipts from sales of fixed assets	1,530		28,815
Interest received	7,281		16,203
<b>Net cash flow from investing activities</b>		(231,916)	(278,701)
<b>Net increase/(decrease) in cash and cash equivalents</b>		6,682	12,417
<b>Cash and cash equivalents at 1 January 2018</b>		1,588,315	1,575,898
<b>Cash and cash equivalents at 31 December 2018</b>		<u>1,594,997</u>	<u>1,588,315</u>
<b>Cash and cash equivalents consist of:</b>			
Cash at bank and in hand		1,594,997	1,588,315
<b>Cash and cash equivalents at 31 December 2018</b>		<u>1,594,997</u>	<u>1,588,315</u>
<b>Reconciliation of net income to net cash flow from operating activities</b>			
		2018 £	2017 £
Net income for the year		71,309	117,885
Adjusted for:			
Interest receivable	(7,281)		(16,203)
Depreciation and impairment of tangible fixed assets	150,398		122,602
Loss/(profit) on disposal of tangible fixed assets	(77)		(10,706)
Decrease/(increase) in stock	1,252		1,065
Decrease/(increase) in debtors	7,326		37,763
Increase/(decrease) in creditors	15,671		38,712
		167,289	173,233
		<u>238,598</u>	<u>291,118</u>

# FERRING COUNTRY CENTRE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

## ACCOUNTING POLICIES

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### General information, scope and basis of the financial statements

Ferring Country Centre Limited is a private company, limited by guarantee, incorporated in England with the company number 02086358. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office and principal place of business is Rife Way, Ferring, Worthing, West Sussex, BN12 5JZ and its operations are outlined in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### Incoming Resources Policy Notes

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets such as cash deposits and includes interest received. Interest income is recognised using the effective interest method.

### Resources Expended Policy Notes

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

#### *Staff costs, support costs and governance costs*

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. Staff costs have been allocated between costs of raising funds, charitable activities and governance costs on the basis of time spent by staff. Support costs cannot be directly attributed to particular headings and have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Support costs have been allocated to charitable activities on the best estimate of the use of those resources.

Governance costs are costs associated with the general running of the charity as opposed to the day to day activities. Governance costs have been allocated to cost of charitable activities on the basis they form part of carrying out those activities.

#### *Allocation of support costs and governance costs*

Support costs and governance costs are allocated to the different activities within expenditure on charitable activities on the basis of the number of clients involved in each activity.



# FERRING COUNTRY CENTRE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

## ACCOUNTING POLICIES

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### Employee benefits

When employees have rendered service to the Charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

### Pension costs

The charity operates a defined contribution pension scheme. Contributions to the scheme are charged to the statement of financial activities on a payable basis.

### Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

### VAT

The Charity is registered for VAT and operates on a partial exemption basis. Costs are recorded inclusive of VAT within the SOFA where they relate to exempt supplies with other irrecoverable amounts expensed as they arise.

### Taxation

The charity is considered to pass the tests set out in sections 466 to 493 Corporation Tax Act 2010 (CTA 2010), as such no income tax is payable on the charity's activities.

### Fixed Assets Policy Notes

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Assets in the course of construction	- nil.
Freehold buildings	- 5% per annum on cost.
Freehold land	- nil.
Plant & machinery	- 25% per annum on cost.
Fixtures, fittings & equipment	- 25% per annum on cost.
Motor vehicles	- 25% per annum on reducing balance basis.

### Stock

Small quantities of goods such as seeds, compost, animal feed and medicines and office stationery are purchased when required. Any balance of such items on hand at the accounting date are negligible and have not been valued or shown as stock. Stocks of plants and associated materials for resale are shown in the balance sheet at the lower of cost and net realisable value.

### Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

# FERRING COUNTRY CENTRE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

## ACCOUNTING POLICIES

---

### Funds Structure Policy Notes

#### *Restricted funds*

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the note 18 of these financial statements.

#### *Unrestricted funds*

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

### Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

# FERRING COUNTRY CENTRE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

## NOTES TO THE FINANCIAL STATEMENTS

### 1. Donations and legacies

	Unrestricted Funds		Restricted Funds	2018 Total Funds
	General £	Designated £	£	£
Donations	26,756	-	34,224	60,980
Legacies	6,291	-	178,323	184,614
	<u>33,047</u>	<u>-</u>	<u>212,547</u>	<u>245,594</u>

	Unrestricted Funds		Restricted Funds	2017 Total Funds
	General £	Designated £	£	£
Donations	11,755	-	25,734	37,489
Legacies	985	-	-	985
	<u>12,740</u>	<u>-</u>	<u>25,734</u>	<u>38,474</u>

### 2. Other trading activities

	Unrestricted Funds		Restricted Funds	2018 Total Funds
	General £	Designated £	£	£
Fundraising event income	11,503	-	-	11,503
Other fundraising income	15,417	-	-	15,417
	<u>26,920</u>	<u>-</u>	<u>-</u>	<u>26,920</u>

	Unrestricted Funds		Restricted Funds	2017 Total Funds
	General £	Designated £	£	£
Fundraising event income	7,390	-	-	7,390
Other fundraising income	15,381	-	-	15,381
	<u>22,771</u>	<u>-</u>	<u>-</u>	<u>22,771</u>

### 3. Investments

	Unrestricted Funds		Restricted Funds	2018 Total Funds
	General £	Designated £	£	£
Bank interest	7,281	-	-	7,281
	<u>7,281</u>	<u>-</u>	<u>-</u>	<u>7,281</u>

	Unrestricted Funds		Restricted Funds	2017 Total Funds
	General £	Designated £	£	£
Bank interest	16,203	-	-	16,203
	<u>16,203</u>	<u>-</u>	<u>-</u>	<u>16,203</u>

# FERRING COUNTRY CENTRE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

## NOTES TO THE FINANCIAL STATEMENTS

### 4. Income from charitable activities

	Unrestricted Funds		Restricted Funds	2018 Total Funds
	General £	Designated £	£	£
Services to beneficiaries	894,008	-	-	894,008
Livery and Riding Therapy Unit	84,943	-	-	84,943
Horticulture	48,616	-	-	48,616
Catering Services	61,840	-	-	61,840
Small Animal Farm	47,309	-	-	47,309
Charity shop sales	297	-	-	297
	<u>1,137,013</u>	<u>-</u>	<u>-</u>	<u>1,137,013</u>

	Unrestricted Funds		Restricted Funds	2017 Total Funds
	General £	Designated £	£	£
Services to beneficiaries	831,916	-	-	831,916
Livery and Riding Therapy Unit	93,597	-	3,695	97,292
Horticulture	50,787	-	-	50,787
Catering Services	62,015	-	-	62,015
Small Animal Farm	36,446	-	-	36,446
Charity shop sales	22,688	-	-	22,688
	<u>1,097,449</u>	<u>-</u>	<u>3,695</u>	<u>1,101,144</u>

### 5. Other incoming resources

	Unrestricted Funds		Restricted Funds	2018 Total Funds
	General £	Designated £	£	£
Friends of Ferring Country Centre	45	-	-	45
Other miscellaneous income	5,232	-	-	5,232
Gains on disposals of fixed assets	77	-	-	77
	<u>5,354</u>	<u>-</u>	<u>-</u>	<u>5,354</u>

	Unrestricted Funds		Restricted Funds	2017 Total Funds
	General £	Designated £	£	£
Friends of Ferring Country Centre	90	-	-	90
Other miscellaneous income	4,031	-	-	4,031
Gains on disposals of fixed assets	10,706	-	-	10,706
	<u>14,827</u>	<u>-</u>	<u>-</u>	<u>14,827</u>

# FERRING COUNTRY CENTRE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

## NOTES TO THE FINANCIAL STATEMENTS

### 6. Raising funds

	Unrestricted Funds		Restricted Funds	2018 Total Funds
	General £	Designated £	£	£
Fundraising events cost	510	-	-	510
Other Fundraising costs	2,089	-	50	2,139
	<u>2,599</u>	<u>-</u>	<u>50</u>	<u>2,649</u>

	Unrestricted Funds		Restricted Funds	2017 Total Funds
	General £	Designated £	£	£
Fundraising events cost	-	-	-	-
Other Fundraising costs	2,241	-	-	2,241
	<u>2,241</u>	<u>-</u>	<u>-</u>	<u>2,241</u>

### 7. Expenditure on charitable activities

	Unrestricted Funds		Restricted Funds	2018 Total Funds
	General £	Designated £	£	£
Direct costs	125,045	-	23,437	148,482
Personnel costs	491,995	-	-	491,995
Depreciation	82,672	-	-	82,672
Support costs (see note 8)	520,819	-	104,236	625,055
	<u>1,220,531</u>	<u>-</u>	<u>127,673</u>	<u>1,348,204</u>

	Unrestricted Funds		Restricted Funds	2017 Total Funds
	General £	Designated £	£	£
Direct costs	134,036	-	9,531	143,567
Personnel costs	454,421	-	-	454,421
Depreciation	75,630	-	-	75,630
Support costs (see note 8)	396,102	-	3,573	399,675
	<u>1,060,189</u>	<u>-</u>	<u>13,104</u>	<u>1,073,293</u>

### 8. Support costs

	Unrestricted Funds		Restricted Funds	2018 Total Funds
	General £	Designated £	£	£
Staffing costs	247,138	-	2,814	249,952
Premises costs	147,544	-	88,995	236,539
Governance and administrative costs	45,096	-	12,427	57,523
Depreciation	67,726	-	-	67,726
Client costs	7,760	-	-	7,760
Legal and professional fees	5,555	-	-	5,555
	<u>520,819</u>	<u>-</u>	<u>104,236</u>	<u>625,055</u>

# FERRING COUNTRY CENTRE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

## NOTES TO THE FINANCIAL STATEMENTS

### 8. Support costs (continued)

	Unrestricted Funds		Restricted Funds	2017 Total Funds
	General £	Designated £	£	£
Staffing costs	204,624	-	692	205,316
Premises costs	99,110	-	2,154	101,264
Governance and administrative costs	27,581	-	121	27,702
Depreciation	46,971	-	-	46,971
Client costs	14,023	-	606	14,629
Legal and professional fees	3,793	-	-	3,793
	<u>396,102</u>	<u>-</u>	<u>3,573</u>	<u>399,675</u>

### 9. Auditors' remuneration

	Unrestricted Funds		Restricted Funds	2018 Total Funds
	General £	Designated £	£	£
Auditors' remuneration - audit	5,250	-	-	5,250
Payroll services	300	-	-	300
	<u>5,550</u>	<u>-</u>	<u>-</u>	<u>5,550</u>

	Unrestricted Funds		Restricted Funds	2017 Total Funds
	General £	Designated £	£	£
Auditors' remuneration - audit	<u>5,250</u>	<u>-</u>	<u>-</u>	<u>5,250</u>

# FERRING COUNTRY CENTRE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

## NOTES TO THE FINANCIAL STATEMENTS

### 10. Wages and salary cost

	2018 Total Funds £	2017 Total Funds £
Gross wages	682,971	602,173
Employer's national insurance costs (net of employment allowance)	42,398	38,928
Pension costs	9,002	8,337
Termination payments	87	-
	<u>734,458</u>	<u>649,438</u>
	<b>2018</b>	<b>2017</b>
Staff numbers:		
Average head count	<u>49</u>	<u>44</u>
Analysed by function:		
Livery and RTU	12	11
Horticulture	4	4
Catering and charity shop	24	22
Maintenance	3	3
Management and administration	6	4
	<u>49</u>	<u>44</u>
Calculated on a full-time equivalent basis, analysed by function:		
Livery and RTU	8	7
Horticulture	3	4
Catering and charity shop	13	12
Maintenance	3	2
Management and administration	6	4
	<u>33</u>	<u>29</u>

There were no employees with emoluments (excluding employer pension costs) above £60,000 in this or the preceding year

The number of staff to whom retirement benefits are accruing under defined contribution schemes

	2018	2017
Livery and RTU	4	8
Horticulture	5	4
Catering and charity shop	19	16
Maintenance	2	1
Management and administration	6	4
	<u>36</u>	<u>33</u>

#### *Defined contribution pension scheme*

The charity operates a defined contribution pension scheme for its employees. Contributions to the scheme during the year under review amounted to £9,002 (2017: £8,337) with £1,579 payable at the balance sheet date. Pension costs are allocated to charitable activities and support costs on the basis of the activities the employee is involved in.

No trustee received any remuneration from employment or other benefits with the charity during the year under review nor the comparative year.

During the year under review 5 (2017: 6) members of the charity's staff, identified as key management personnel, received employee benefits totalling £194,277 (2017: £162,584) consisting of salary and employer's pension contributions. Expenses in relation to travel and subsistence were reimbursed to key management personnel in the year totalling £18 (2017: £349).

# FERRING COUNTRY CENTRE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

## NOTES TO THE FINANCIAL STATEMENTS

### 11. Related party transactions

During the year the charity paid invoices received from the partner of a member of key management personnel on a self-employed basis amounting to £nil (2017: £4,064) for services rendered to the charity.

A total of £24 (2017: £nil) was received from the charity's trustees in the form of donations without conditions attached. No donations with conditions attached were received from the trustees in this nor the comparative year.

There were no other transactions with related parties that require disclosure in the financial statements.

### 12. Fixed assets

	Assets in the course of construction £	Land & Buildings £	Plant & Machinery £	Fixtures, Fittings & Equipment £	Motor Vehicles £	TOTAL £
<i>Cost</i>						
At 1 January 2018	241,790	1,899,739	243,704	139,834	42,820	2,567,887
Additions	155,215	19,070	35,660	23,482	7,300	240,727
Disposals	-	-	(88,205)	(103,704)	(2,100)	(194,009)
At 31 December 2018	<u>397,005</u>	<u>1,918,809</u>	<u>191,159</u>	<u>59,612</u>	<u>48,020</u>	<u>2,614,605</u>
<i>Depreciation</i>						
Accumulated at 1 January 2018	-	684,215	177,795	111,531	15,735	989,276
Charge for the year	-	91,735	36,211	14,084	8,368	150,398
On disposals	-	-	(86,793)	(103,704)	(2,059)	(192,556)
At 31 December 2018	<u>-</u>	<u>775,950</u>	<u>127,213</u>	<u>21,911</u>	<u>22,044</u>	<u>947,118</u>
Net book value at 31 December 2018	<u>397,005</u>	<u>1,142,859</u>	<u>63,946</u>	<u>37,701</u>	<u>25,976</u>	<u>1,667,487</u>
Net book value at 31 December 2017	<u>241,790</u>	<u>1,215,524</u>	<u>65,909</u>	<u>28,303</u>	<u>27,085</u>	<u>1,578,611</u>

### 13. Debtors

	Unrestricted Funds		Restricted Funds	2018 Total Funds	2017 Total Funds
	General £	Designated £	£	£	£
<i>Within one year</i>					
Trade debtors	15,342	-	-	15,342	18,548
Prepayments	11,342	-	-	11,342	15,462
	<u>26,684</u>	<u>-</u>	<u>-</u>	<u>26,684</u>	<u>34,010</u>



# FERRING COUNTRY CENTRE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

## NOTES TO THE FINANCIAL STATEMENTS

### 14. Creditors

	Unrestricted Funds		Restricted	2018	2017
	General	Designated	Funds	Total	Total
	£	£	£	Funds	Funds
				£	£
Trade creditors	81,666	-	-	81,666	25,701
Other taxes and social security costs	12,718	-	-	12,718	(420)
VAT Payable	35,967	-	-	35,967	12,100
Other creditors	871	-	-	871	947
Accruals	6,535	-	-	6,535	83,758
	<u>137,757</u>	<u>-</u>	<u>-</u>	<u>137,757</u>	<u>122,086</u>

### 15. Capital commitments

At the balance sheet date the charity had commitments for capital projects for building and site development amounting to £nil (2017: £126,935).

### 16. Commitments under operating leases

	2018	2017
	Total	Total
	Funds	Funds
	£	£
At 31 December the charity had total minimum lease payments under operating leases in respect of land and buildings which expire as follows:		
In less than one year	-	4,667
	<u>-</u>	<u>4,667</u>

Total lease payments in relation to land and buildings recognised as an expense in the year were £4,667.

	2018	2017
	Total	Total
	Funds	Funds
	£	£
At 31 December the charity had total minimum lease payments under operating leases in respect of office equipment which expire as follows:		
In less than one year	509	-
later than one year and not later than five years	1,528	-
	<u>2,037</u>	<u>-</u>

Total lease payments in relation to office equipment recognised as an expense in the year were £509.

### 17. Analysis of net assets between funds

	Unrestricted Funds		Restricted	2018	2017
	General	Designated	Funds	Total	Total
	£	£	£	Funds	Funds
				£	£
Tangible assets	-	1,667,487	-	1,667,487	1,578,611
Current assets	897,387	600,000	128,332	1,625,719	1,627,615
Current liabilities	(137,757)	-	-	(137,757)	(122,086)
	<u>759,630</u>	<u>2,267,487</u>	<u>128,332</u>	<u>3,155,449</u>	<u>3,084,140</u>

# FERRING COUNTRY CENTRE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

## NOTES TO THE FINANCIAL STATEMENTS

### 18. Analysis of net movement in funds

	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
<i>Restricted funds</i>					
Café restricted fund	316	-	-	-	316
Riding Therapy Unit restricted fund	11,207	190,924	(96,799)	-	105,332
West Sussex GC Horsebox Fund	2,914	-	-	(740)	2,174
Three Forts Challenge	5,393	8,505	(15,516)	1,618	-
Other restricted funds	11,375	12,942	(3,324)	(878)	20,115
Gilmour Colquhoun Trust	2,355	-	(2,166)	-	189
Barn construction fund	9,948	176	(9,918)	-	206
	<u>43,508</u>	<u>212,547</u>	<u>(127,723)</u>	<u>-</u>	<u>128,332</u>
<i>Unrestricted funds</i>					
Fixed Asset reserve	1,578,611	-	-	88,876	1,667,487
Designated funds - The charity's trustees have designated funds for the following purposes:					
Indoor Riding School Improvement Fund	75,000	-	-	(75,000)	-
New café and toilets	350,000	-	-	150,000	500,000
Agricultural Barn	75,000	-	-	(75,000)	-
Site electrics	150,000	-	-	(70,000)	80,000
Vehicle upgrade	20,000	-	-	-	20,000
Total designated funds	<u>2,248,611</u>	<u>-</u>	<u>-</u>	<u>18,876</u>	<u>2,267,487</u>
General reserves	<u>792,021</u>	<u>1,209,615</u>	<u>(1,223,130)</u>	<u>(18,876)</u>	<u>759,630</u>
Total unrestricted funds	<u>3,040,632</u>	<u>1,209,615</u>	<u>(1,223,130)</u>	<u>-</u>	<u>3,027,117</u>
Total funds	<u>3,084,140</u>	<u>1,422,162</u>	<u>(1,350,853)</u>	<u>-</u>	<u>3,155,449</u>

### Description of funds

<i>Café fund</i>	Funds received to support the charity's garden shop café for the use of the public and provide training opportunities to clients.
<i>Riding Therapy Unit fund</i>	Funds received to support the riding therapy unit to enhance the facilities and provide training opportunities to clients.
<i>West Sussex GC Horse Box fund</i>	Funds received from West Sussex Golf Club for the purchase of a horsebox.
<i>Three Forts Challenge fund</i>	Funds received from participants in the Three Forts Challenge to be used for projects specified by those participants.
<i>Other restricted funds</i>	Other funds received for restricted projects.
<i>Barn construction fund</i>	Funds received to support the development of agricultural barns on the charity's site.
<i>Fixed asset reserve</i>	Representing the balance of fixed assets held by the charity.
<i>New café and toilets</i>	Funds have been designated by the trustees from reserves for a six month build programme which is scheduled to be completed in 2019.
<i>Site electrics</i>	Funds have been designated by the trustees from reserves upgrades to the site electrics during 2019 with completion expected in 2020.
<i>Vehicle upgrade</i>	Funds have been designated by the trustees from reserves for the costs of a vehicle upgrade.

# FERRING COUNTRY CENTRE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

## NOTES TO THE FINANCIAL STATEMENTS

### 19. Transfers between funds

From	To	Unrestricted Funds		Restricted Funds
		General £	Designated £	
Transfer 1				
Indoor Riding School Improvement Fund	General fund	75,000	(75,000)	-
Agricultural Barn	General fund	75,000	(75,000)	-
Site electrics	General fund	70,000	(70,000)	-
		<u>220,000</u>	<u>(220,000)</u>	<u>-</u>

Transfer of funds to release previously designated funds following the commencement, completion and alteration of projects.

<i>Transfer 2</i>				
General fund	New café and toilets	(150,000)	150,000	-
		<u>(150,000)</u>	<u>150,000</u>	<u>-</u>

Transfer of funds due increased development scale.

<i>Transfer 3</i>				
General fund	Fixed Asset reserve	(88,876)	88,876	-
		<u>(88,876)</u>	<u>88,876</u>	<u>-</u>

Transfer of funds to designated funds for the movement on fixed assets.

<u>(18,876)</u>	<u>18,876</u>	<u>-</u>
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### 20. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2018 Total Funds £	2017 Total Funds £
<i>Financial assets</i>		
Debt instruments measured at amortised cost:		
Trade debtors	<u>15,342</u>	<u>18,548</u>
	<u>15,342</u>	<u>18,548</u>
<i>Financial liabilities</i>		
Measured at amortised cost:		
Trade creditors	81,666	25,701
Other creditors	<u>871</u>	<u>947</u>
	<u>82,537</u>	<u>26,648</u>

# Ferring Country Centre Limited

REPORT TO THE TRUSTEES

Audit for the year ended 31 December 2018

# Ferring Country Centre Limited

## Report to the trustees

### Contents

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#### Introduction and terms of reference



We set out the objectives of our audit, its scope and summarise our findings

#### Audit status and timetable to completion



We set out any matters required prior to completion of the audit and the timescale for these

#### Independence



We confirm our independence

#### Key accounting and audit matters



We discuss audit findings

#### Adjusted and unadjusted differences



We set out any adjustments made during the course of our audit and any differences which remain unadjusted

#### Current technical Developments



We set out the current accounting, regulatory and corporate governance developments that are relevant to the charity.

## Ferring Country Centre Limited

### Report to the trustees

## Introduction and terms of reference

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### Introduction

- This report summarises the scope of our work and the key audit and accounting matters arising from our audit of the financial statements for the charity, including those matters identified at the planning stage.
- The report is prepared solely for the use of the management and trustees of Ferring Country Centre Limited and should not be shown to any other person without our express permission in writing. We do not accept responsibility for this report to any other person and we hereby disclaim any and all such liability.
- We have substantially completed our audit work in respect of the financial statements for the year ended 31 December 2018 and anticipate issuing an unqualified audit opinion.
- This report covers those matters we believe to be material in the context of our work.

### Audit scope

The scope of our work, as agreed in our Engagement Letter, was to carry out an audit in accordance with International Standards on Auditing (UK and Ireland) of the charity's financial statements prepared under United Kingdom Generally Accepted Accounting Practice (UK GAAP), Companies Act and the requirements of the Charities SORP.

In addition it was to form an opinion on whether:

- The financial statements give a true and fair view of the state of the charity's affairs as at 31 December 2018 and of the surplus or deficit for the year then ended;
- The financial statements have been properly prepared in accordance with UK GAAP, Companies Act 2006 and the Charities SORP;
- The information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements and in accordance with applicable legal requirements.

We are also required to consider whether:

- Adequate accounting records have been kept by the charity, or returns adequate for our audit have not been received, or
- The financial statements are not in agreement with the accounting records and returns, or
- Certain disclosures of any trustees' remuneration specified by law are not made, or
- We have not received all the information and explanations we require for our audit, or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

## Ferring Country Centre Limited

### Report to the trustees

## Introduction and terms of reference

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### Key accounting and audit matters



- Identification of related parties and transactions with them.
- Making Tax Digital and recording of transactions.

### Materiality and unadjusted differences



- Materiality is considered to be £30,000 for the financial statements as a whole;
- However, we are required to bring to your attention any audit adjustments that we have identified but which management are not proposing to adjust above the clearly trivial figure of £1,500.

### Systems and controls



- As part of our audit procedures we have documented the processes and controls on, and performed walkthrough tests of, the key transaction streams that impact the financial statements.
- We should point out that, as the purpose of the audit is to form an opinion on the charity's financial statements, our examination cannot necessarily be expected to disclose all shortcomings in systems and controls.
- Significant issues which we wish to bring to your attention as a result of the work we have performed are set out on in the relevant section of this report.

### Fraud and error



- We have considered the risk of material misstatement due to fraud and error.
- We have also made enquiries of management and trustees as to whether there has been any fraud or unadjusted error during the period under review. Management and trustees are not aware of any fraud or unadjusted error.

## Ferring Country Centre Limited

### Report to the trustees

#### Audit status and timetable to completion

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##### Audit status



- We have substantially completed our audit work. This report details our main findings.
- The following key areas remain outstanding in respect of our audit:
  - Receipt of post year end management information and budget projects for the year ended 31 December 2019.
  - Receipt of signed letter of representations.
  - Receipt of signed accounts.

##### Timetable to completion



- The charity's AGM is to be held Tuesday 4<sup>th</sup> June 2019, where the financial statements are to be approved and signed.





## Ferring Country Centre Limited

### Report to the trustees

## Independence

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Under Auditing and Ethical Standards, we are required as auditors to confirm our independence to “those charged with governance”. In our opinion, and to be confirmed by you, we consider that for these purposes it is appropriate to designate the trustees as those charged with governance.

Our internal procedures are designed to ensure that all partners and professional staff are aware of relationships that may be considered to bear on our objectivity and independence as auditors. The principal statements of policies are set out in our firm-wide guidance. In addition, we have embedded the requirements of the standards in our methodologies, tools and internal training programmes.

The procedures require that audit engagement partners are made aware of any matters which may reasonably be thought to bear on the firm’s independence and the objectivity of the audit engagement partner and the audit staff. This document considers such matters in the context of our audit for the year ended 31 December 2018.

In addition to our audit work we have provided statutory accounts preparation services to the charity. This presents a potential threat to our independence as auditors as, in part, our audit work will be assessing the output of our accounts preparation services. During the year under review the provision of payroll services transferred to Blue Spire Limited. Similarly, to statutory accounts preparation this presents a potential independence threat. The payroll service is provided by individuals outside of the audit team and all judgements and decisions are taken by management.

Audit regulations recognise that, with smaller organisations such as your charity, a combination of services is often in the client’s best interests and so long as safeguards are in place no significant threat to audit independence arises. One of these safeguards is the existence of informed management who have been identified by the trustees as Hannah Tombs, Nicki King in addition to Peter Vos. We have discussed those safeguards with management and the chair of trustees and they have agreed that they are sufficient to mitigate any material threat to audit independence arising from the preparation, by us, of the statutory accounts for the charity.

We confirm that the firm complies with the APB Ethical Standards and, in our professional judgment, is independent and objective within the meaning of those standards

## Ferring Country Centre Limited

### Report to the trustees

### Key accounting and audit matters

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Key audit areas	Description	Auditor response, any recommendations and our conclusion
Identification of related parties and transactions with them	<p>During the course of our audit it became apparent that a complete log of register of interests for trustees and key management personnel was not held by the charity.</p> <p>This leads to a risk of conflicts of interest not being managed and potential non-disclosures of related party transactions.</p>	<p>We recommend a log of all trustee and key management personnel interests is maintained and any changes are communicated when they occur to ensure the log is kept in date.</p>
Making Tax Digital and recording of transactions	<p>During our audit it was noted some transactions were coded as zero rated where they should be outside the scope (e.g. donations). However, as the charity utilises an historic agreed rate on its residual input tax this should not be an issue.</p> <p>For VAT return periods commencing 1 April 2019 all VAT registered business (including charities) are required to keep records digitally, with submission of all records to HMRC direct through accounting software.</p>	<p>Whilst HMRC accept partial exemption, workings can be made outside of the software. It is important going forward to ensure all transactions are appropriately recorded in terms of VAT coding.</p>



## Ferring Country Centre Limited

### Report to the trustees

### Adjusted differences

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	Statement of financial activities		Balance sheet	
	Expense	Income	Asset	Liability
	£	£	£	£
None				

Please note we have not included adjustments provided by management or those which were agreed and made as part of the accounts preparation

# Ferring Country Centre Limited

## Report to the trustees

### Unadjusted differences – in excess of the clearly trivial figure

		Statement of financial activities		Balance sheet
		Expense	Income	Asset
		£	£	£
				Liability
				£
1.	Dr Light and heat Cr Accruals Being missing accrual Dual Energy to 31.12.18.	2,777		2,777
2.	Dr Bank Cr Bank interest received Being estimated bank interest earned to 31.12.18.		2,066	2,066
3.	Dr Local authority sponsorship Cr Trade debtors Being credit for WSCC funding raised post year end for period 29.12.18 to 31.12.18.	3,621		3,621

## Ferring Country Centre Limited

### Report to the trustees

## Current developments

Title	Summary	Impact on the charity								
Updated guidance from the Charity Commission	<p><u>Small trades exemption</u> Updated 6 April 2019 – As announced in the April 2019 budget, the government have increased the upper limit for trading that charities can carry out without incurring a tax liability. The new thresholds are:</p> <table><tr><td><u>Charity's gross annual income</u></td><td><u>Maximum permitted small trading turnover</u></td></tr><tr><td>Under £20,000</td><td>£8,000</td></tr><tr><td>£20,001 to £320,000</td><td>25% of your charity's total annual turnover</td></tr><tr><td>Over £320,000</td><td>£80,000</td></tr></table> <p><u>Guidance for charities with a connection to a non-charity</u> Published 29 March 2019 – Your charity can set up or keep a close connection with a non-charitable organisation. Its purpose must be to help you to make a positive difference for your beneficiaries.</p> <p><u>Check and update your charity details</u> Published 22 June 2018, updated 28 March 2019 – From 12 November 2018 you will be required to check and confirm that your charity details are correct. You will be prompted when you log in to do your annual return. There have been some changes to this service which can be found on the link below. <a href="https://www.gov.uk/government/news/update-your-charity-details-improved-service-coming-soon">https://www.gov.uk/government/news/update-your-charity-details-improved-service-coming-soon</a></p>	<u>Charity's gross annual income</u>	<u>Maximum permitted small trading turnover</u>	Under £20,000	£8,000	£20,001 to £320,000	25% of your charity's total annual turnover	Over £320,000	£80,000	No specific impact, however useful information.
<u>Charity's gross annual income</u>	<u>Maximum permitted small trading turnover</u>									
Under £20,000	£8,000									
£20,001 to £320,000	25% of your charity's total annual turnover									
Over £320,000	£80,000									