

**The Aberystwyth & District Stroke Club**  
**Unaudited Financial Statements**  
**31 March 2019**

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**FRANCIS GRAY CHARTERED ACCOUNTANTS**

Chartered accountant  
Ty Madog  
32 Queens Road  
Aberystwyth  
Ceredigion  
SY23 2HN

# **The Aberystwyth & District Stroke Club**

## **Financial Statements**

**Year ended 31 March 2019**

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# **The Aberystwyth & District Stroke Club**

## **Trustees' Annual Report**

**Year ended 31 March 2019**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2019.

### **Reference and administrative details**

<b>Registered charity name</b>	The Aberystwyth & District Stroke Club
<b>Charity registration number</b>	519695
<b>Principal office</b>	31 North Parade Aberystwyth Ceredigion SY23 2JN

### **The trustees**

Dr. Beryl Thomas	President
Lynne Thomas	Vice President
Ann Evans	Chairman
Lyn Thomas	Vice Chairman
Sylvia Jenkins	Secretary
Lynda Lloyd	Treasurer
Audrey Evans	Social Secretary
Pat Walker	Committee Members
Byron Jones	
Fred Davies	
Steve Bigwood	
John Jones	

<b>Independent examiner</b>	Robert Gray Ty Madog 32 Queens Road Aberystwyth Ceredigion SY23 2HN
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### **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 & District Stroke Club**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 March 2019**

### **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 surplus of £1,333 for the year (2018 £1,949 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 £34,988 (2018 £32,915) 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 £8,959 as at 31st March 2019. 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 partners' annual report was approved on 4 June 2019 and signed on behalf of the board of trustees by:



Lynda Lloyd  
Treasurer and Trustee



# **The Aberystwyth & District Stroke Club**

## **Independent Examiner's Report to the Partners of The Aberystwyth & District Stroke Club**

**Year ended 31 March 2019**

I report to the partners on my examination of the financial statements of The Aberystwyth & District Stroke Club ('the charity') for the year ended 31 March 2019.

### **Responsibilities and basis of report**

As the partners 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

4 June 2019

# The Aberystwyth & District Stroke Club

## Statement of Financial Activities

Year ended 31 March 2019

		2019		2018
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	11,407	<b>11,407</b>	10,791
Charitable activities	5	70	<b>70</b>	45
Other trading activities	6	15,909	<b>15,909</b>	15,883
Investment income	7	342	<b>342</b>	449
<b>Total income</b>		<u>27,368</u>	<u><b>27,368</b></u>	<u>27,168</u>
<b>Expenditure</b>				
Expenditure on charitable activities	8,9	27,263	<b>27,263</b>	27,538
<b>Total expenditure</b>		<u>27,263</u>	<u><b>27,263</b></u>	<u>27,538</u>
Net gains/(losses) on investments	11	1,228	<b>1,228</b>	(1,579)
<b>Net income/(expenditure) and net movement in funds</b>		<u>1,333</u>	<u><b>1,333</b></u>	<u>(1,949)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		32,915	<b>32,915</b>	34,864
<b>Total funds carried forward</b>		<u>34,248</u>	<u><b>34,248</b></u>	<u>32,915</u>

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

The notes on pages 7 to 13 form part of these financial statements.


# The Aberystwyth & District Stroke Club

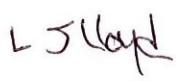
## Statement of Financial Position

31 March 2019

	Note	2019 £	£	2018 £
<b>Current assets</b>				
Investments	15	8,959		7,731
Cash at bank and in hand		<u>25,625</u>		<u>25,520</u>
		<b>34,584</b>		<b>33,251</b>
<b>Creditors: amounts falling due within one year</b>	16	<u>336</u>		<u>336</u>
<b>Net current assets</b>			<b>34,248</b>	<b>32,915</b>
<b>Total assets less current liabilities</b>			<b>34,248</b>	<b>32,915</b>
<b>Net assets</b>			<b>34,248</b>	<b>32,915</b>
<b>Funds of the charity</b>				
Unrestricted funds			<b>34,248</b>	<b>32,915</b>
<b>Total charity funds</b>	17		<b>34,248</b>	<b>32,915</b>

These financial statements were approved by the board of trustees and authorised for issue on 4 June 2019, and are signed on behalf of the board by:

  
Sylvia Jenkins  
Secretary and Trustee

  
Lynda Lloyd  
Treasurer and Trustee

The notes on pages 7 to 13 form part of these financial statements.

# The Aberystwyth & District Stroke Club

## Statement of Cash Flows

Year ended 31 March 2019

	2019 £	2018 £
<b>Cash flows from operating activities</b>		
Net income/(expenditure)	1,333	(1,949)
<i>Adjustments for:</i>		
Net gains/(losses) on investments	(1,228)	1,579
Dividends, interest and rents from investments	(342)	(449)
Interest payable and similar charges	91	91
Cash (used in) operations	(146)	(728)
Interest paid	(91)	(91)
Net cash (used in) operating activities	(237)	(819)
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	342	449
Net cash from investing activities	342	449
<b>Net increase/(decrease) in cash and cash equivalents</b>	105	(370)
<b>Cash and cash equivalents at beginning of year</b>	25,520	25,890
<b>Cash and cash equivalents at end of year</b>	25,625	25,520

The notes on pages 7 to 13 form part of these financial statements.



# **The Aberystwyth & District Stroke Club**

## **Notes to the Financial Statements**

**Year ended 31 March 2019**

### **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 partners 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 & District Stroke Club**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2019**

### **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 & District Stroke Club**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2019**

### **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 & District Stroke Club

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
<b>Donations</b>				
Donation Llangwryfon Community Council	—	—	100	100
Lady Grace James Memorial Fund	1,000	<b>1,000</b>	1,000	1,000
Donation Mr & Mrs Dodd	450	<b>450</b>	—	—
Donation Cambrian News	—	—	400	400
Donation Charities Trust	—	—	1,000	1,000
Donation Senior Citizens Club Trefechan	—	—	500	500
Other donations for 2018 individually more than £50	—	—	1,298	1,298
Other donations individually under £50	267	<b>267</b>	71	71
Donation Llanbadarn Senior Citizens	—	—	150	150
I M Mair Evans	1,100	<b>1,100</b>	—	—
IM Iris Davies	255	<b>255</b>	—	—
Donation Dr B. Thomas	126	<b>126</b>	—	—
Donations Christmas cards	105	<b>105</b>	—	—
Donation Llangeitho YFC	—	—	200	200
IM Phyllis Brookes	50	<b>50</b>	—	—
IM Mr Phillips	250	<b>250</b>	—	—
IM Mr TJ Tewyn Evans	385	<b>385</b>	—	—
Donation Llanilar a'r Cylch	—	—	1,000	1,000
Plas Cwm Cynfelin	850	<b>850</b>	—	—
<b>Other donations and legacies</b>				
Flag day collections	243	<b>243</b>	—	—
Whist Drives	2,108	<b>2,108</b>	1,730	1,730
Bus Collections and trips	738	<b>738</b>	773	773
Raffles	1,280	<b>1,280</b>	689	689
Membership	580	<b>580</b>	265	265
750 Club draw	1,260	<b>1,260</b>	1,615	1,615
	<u>11,047</u>	<u><b>11,047</b></u>	<u>10,791</u>	<u>10,791</u>

### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Other income	<u>70</u>	<u><b>70</b></u>	<u>45</u>	<u>45</u>

# The Aberystwyth & District Stroke Club

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

### 6. Other trading activities

	Unrestricted Funds	Total Funds 2019	Unrestricted Funds	Total Funds 2018
	£	£	£	£
Members' contributions for lunches	3,459	<b>3,459</b>	3,423	3,423
Holiday payments	12,450	<b>12,450</b>	12,460	12,460
	<u>15,909</u>	<u><b>15,909</b></u>	<u>15,883</u>	<u>15,883</u>

### 7. Investment income

	Unrestricted Funds	Total Funds 2019	Unrestricted Funds	Total Funds 2018
	£	£	£	£
Income from listed investments	342	<b>342</b>	449	449
	<u>342</u>	<u><b>342</b></u>	<u>449</u>	<u>449</u>

### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2019	Unrestricted Funds	Total Funds 2018
	£	£	£	£
Lunches	7,217	<b>7,217</b>	6,961	6,961
Transport	7,092	<b>7,092</b>	7,420	7,420
Holidays	12,308	<b>12,308</b>	12,075	12,075
Support costs	646	<b>646</b>	1,082	1,082
	<u>27,263</u>	<u><b>27,263</b></u>	<u>27,538</u>	<u>27,538</u>

### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2019	Total fund 2018
	£	£	£	£
Lunches	7,217	–	<b>7,217</b>	6,961
Transport	7,092	–	<b>7,092</b>	7,420
Holidays	12,308	–	<b>12,308</b>	12,075
Governance costs	–	646	<b>646</b>	1,082
	<u>26,617</u>	<u>646</u>	<u><b>27,263</b></u>	<u>27,538</u>

### 10. Analysis of support costs

	Total 2019 £	Total 2018 £
Premises	<b>90</b>	496
Governance costs	<b>336</b>	336
Support costs - Other	<b>220</b>	250
	<u><b>646</b></u>	<u>1,082</u>



# The Aberystwyth & District Stroke Club

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

### 11. Net gains/(losses) on investments

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Gains/(losses) on other investment assets	<u>1,228</u>	<u>1,228</u>	<u>(1,579)</u>	<u>(1,579)</u>

### 12. Independent examination fees

	2019 £	2018 £
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:

	2019 £	2018 £
	Nil	Nil

The average head count of employees during the year was Nil (2018: Nil).

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

### 14. Trustee remuneration and expenses

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

### 15. Investments

	2019 £	2018 £
Investment	<u>8,959</u>	<u>7,731</u>

### 16. Creditors: amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	<u>336</u>	<u>336</u>

### 17. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2018 £	Income £	Expenditure £	Gains and losses £	At 31 March 2019 £
General funds	25,184	27,368	(27,263)		25,289
Investment Fund	<u>7,731</u>	<u>—</u>	<u>—</u>	<u>1,228</u>	<u>8,959</u>
	<u>32,915</u>	<u>27,368</u>	<u>(27,263)</u>	<u>1,228</u>	<u>34,248</u>

# The Aberystwyth & District Stroke Club

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

### 18. Analysis of net assets between funds

	Unrestricted Funds	<b>Total Funds 2019</b>	Total Funds 2018
	£	£	£
Investments	8,959	<b>8,959</b>	7,731
Current assets	25,625	<b>25,625</b>	25,520
Creditors less than 1 year	(336)	<b>(336)</b>	(336)
<b>Net assets</b>	<u>34,248</u>	<u><b>34,248</b></u>	<u>32,915</u>