

**THE FRIENDS OF SUMMERHILL LIMITED**  
(A company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS**  
**For the year ended 31 March 2018**

**Charity Number 1140081**  
**Company Number 07476591**

# THE FRIENDS OF SUMMERHILL LIMITED

(A company limited by guarantee)

## ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2018

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The trustees/directors are pleased to present their annual trustees' report together with the financial statements of the charity for the year ended 31 March 2018 which are also prepared to meet the requirements for a trustees' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)

## **1. Objectives and Activities**

The Charity's objects are specifically restricted to the following:

- 1) To promote any charitable purpose for the benefit of the community in Newcastle upon Tyne and the surrounding areas (the area of benefit) particularly but not exclusively by advancing education, promoting the protection and preservation of good health and relieving poverty, distress and sickness.
- 2) In furtherance of these objects but not otherwise, the trustees shall have the power to establish or secure the establishment of community facilities and centre in and around Summerhill pavilion, park and greens and to maintain and manage the same.

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit when reviewing the Friends of Summerhill Limited aims and objectives and in planning the future activities. In particular, the trustees considered how planned activities would contribute to the aims and objectives they had set.

## **2. Achievements and Performance**

During 2017-18, we developed and implemented a new strategy to 2023. With a number of aims under three broad objectives (community, environment and stewardship) we have set our organisation challenging targets to help make Summerhill and the surrounding area even better to live and work.

Our Vision to 2023

In 2023 the site will be open most of the time. The diversity of users and usage reflects Summerhill and its community. We are a centre for celebration, culture and cultivation. We are stewards of our shared heritage, making this part of raising our profile in Newcastle and beyond.

We will explore new ways of making the most of our facilities. We will work with the community make the Summerhill area and surrounds a great place to be.

We will undertake and complete major site work, moving towards a well maintained, usable and easy to manage facility.

Green space will continue to be a cherished open asset. We will host a wide range of activities, guided by our charitable objects.

We will be responsible custodians, ensuring a safe space for the whole community to enjoy.

*Objectives: Community*

Footfall at Summerhill Bowling Club has continued to rise, from 13,500 in 2016-17 to 15,000 in 2017-18. In 2017-18, there were 472 events at the bowling club, attended by an average of 31 people per event. The types of event and activity we held continued to diversify. We welcomed new groups including the Cobweb Orchestra, home education groups and, after a 5-year hiatus, we were delighted to re-introduce bowling back to the bowling club with the Springbank bowlers finding a new home on our top lawn.

We continued to develop our relationships with our local schools – the two primary schools in the Summerhill area used our spaces for a range of events, from bug hunts to school sports days.

We also provided opportunities to improve health and wellbeing, with slimming world, antenatal classes, martial arts classes and dance groups using the space regularly.

As part of our work to be advocates for our local community, we developed new prosocial groups to address some of the problems our area faces, particularly litter, drug use, vandalism and antisocial behaviour. These were ably led by Jasper Singh and we are grateful to him for all his efforts.

*Objectives: Environment*

Volunteering continued to be at the heart of our community activity. As well as our regular volunteering in the wildlife garden, orchard and allotment, we welcomed a record number of corporate volunteers to help out on site.

For the first time, we undertook improvements in Summerhill Park with Newcastle City Council's help – we aim to increase our work in the park over the coming year and support the work of the Newcastle Parks Trust in Summerhill Square.

Our Street Champions scheme continued to be a success, and we distributed 20 sets of litter picking equipment to local residents to improve their own streets.

We increased our fruit and veg honesty box system, selling a wide range of produce from the pavilion, including free range eggs from a local organic producer in Benwell.

*Objectives: Stewardship*

A difficult funding outlook for grant funding meant that we have still not been successful in raising the £70,000 we need to install disabled WC, ramps and new female WCs. We consider this work to be our highest priority as our site is not fully wheelchair accessible.

We installed a new office on site, mainly with volunteer support, which enables the manager and coordinator to spend much more time at the bowling club. The introduction of Wi-Fi on site has been a great benefit to our regular users, and has increased usage for corporate events, talks and lectures.

### **3. Financial review**

Despite a significant overspend on the renovation work we undertook in 2016/17, we are pleased with another increase in turnover from hire, events, bar and car park.

The Friends of Summerhill's reserves policy is to aim to maintain sufficient levels of reserves to enable operating activities to be maintained, taking account of potential risks and contingencies that may arise from time to time. The policy is reviewed annually by Trustees. Our current reserves policy was reviewed in 2016 and is available on request.

### **4. Plans for future periods**

The financial viability of the Charity is dependent upon the ability to secure the forecast levels of voluntary income and income earned under contracts for services (hall hire, parking etc.).

The Trustees have assessed the financial position of the Charity for the Year Ended 31<sup>st</sup> March 2018 based on known levels of funding and reasonable assumptions of future funding and are forecasting that the charity will be in surplus at 31<sup>st</sup> March 2019.

**The Friends of Summerhill Limited**  
(A company limited by guarantee)

**TRUSTEE ANNUAL REPORT**  
For the year ended 31 March 2018

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**5. Reference and administrative details of the charity, its trustees and advisors**

**Registered charity name**                      **The Friends of Summerhill Limited**

**Charity number**                                **1140081**

**Company registration number**            **07476591**

**Registered office**                            **Summerhill Bowling Club**  
Winchester Terrace  
Newcastle upon Tyne  
NE4 6EH

**Trustees/Directors**                        **Dr D Smith (Chair)**  
C Gant  
C L Walker (resigned 01/03/2018)  
N Canavan  
R Eves (resigned 01/03/2018)  
D Pearson  
T Woolley  
Dr T Peel  
Dr P Hodes  
I S Campbell (appointed 01/03/2018)  
J Singh (appointed 01/03/2018)

**Independent Examiner**                    **Doug Maltman FMAAT**  
Ellison Services  
Higham House  
Higham Place  
Newcastle upon Tyne  
NE1 8AF

**Bankers**                                        **The Co-operative Bank Plc**

**Solicitors**                                    **Bond Dickinson LLP**  
St Ann's Wharf  
112 Quayside  
Newcastle upon Tyne  
NE1 3DX

## **6. Structure, governance and management**

### **Governing Document**

The company was established under a Memorandum of Association on 22 December 2010 which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1. At 31<sup>st</sup> March 2018 there were 540 members, 9 of whom are trustees.

### **Recruitment and Appointment of the Board**

Trustees are nominated and elected at the AGM (held in October). At each AGM, at least 1/3 of trustees must stand down, though they can stand for re-election. 1 further trustee may be recruited by the existing trustees without having to be elected, by recommendation to meet specific needs in the organisation for specialist expertise, business skills and professional standing within relevant fields.

### **Board Induction and Training**

New Trustees and Committee members are individually inducted by the Development Manager. The Development Manager is accountable to the Trustees for the day-to-day running of the organisation.

### **Risk Management**

As part of the risk management process, the trustees have implemented a risk management strategy which comprises:

- An annual review of the risks the charity may face
- Detailed action plans to mitigate those risks identified
- The implementation of procedures designed to minimise any potential impact on the charity should any of those risks arise.

## **7. Statement of Trustee Responsibilities**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the Trustees' Annual Report 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 incoming resources and application of resources, including the income and expenditure of the charitable company for that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.
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The trustees are responsible for keeping 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 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.

Approved by the Board on \_\_\_\_\_ and signed on their behalf by:

## **THE FRIENDS OF SUMMERHILL LIMITED**

(A company limited by guarantee)

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

For the year ended 31 March 2018

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I report on the financial statements of The Friends of Summerhill Limited for the year ended 31 March 2018, which are set out on pages 6 to 16.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a Fellow of the Association of Charity Independent Examiners.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I 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.

Doug Maltman FMAAT  
Ellison Services Limited  
Higham House  
Higham Place  
Newcastle upon Tyne  
NE1 8AF  
Date:

# THE FRIENDS OF SUMMERHILL LIMITED

(A company limited by guarantee)

## STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING SUMMARY INCOME & EXPENDITURE ACCOUNT)

For the year ended 31 March 2018

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
<b>Income from:</b>					
Donations and legacies	6	4,789	-	<b>4,789</b>	10,362
Charitable activities					
Grants and contracts	7	604	9,136	<b>9,740</b>	87,457
Other trading activities	8	93,308	-	<b>93,308</b>	81,568
Investments	9	1,135	-	<b>1,135</b>	3,277
<b>Total income</b>		<b>99,836</b>	<b>9,136</b>	<b>108,972</b>	<b>182,664</b>
<b>Expenditure on:</b>					
Raising funds	10	28,498	-	<b>28,498</b>	24,757
Charitable activities					
Operation of the charity	11	78,160	6,345	<b>84,505</b>	136,654
<b>Total expenditure</b>		<b>106,658</b>	<b>6,345</b>	<b>113,003</b>	<b>161,411</b>
<b>Net income/(expenditure) before investment gains/(losses)</b>		( 6,822 )	2,791	<b>( 4,031 )</b>	21,253
Transfers between funds		6,932	( 6,932 )	-	-
<b>Net movement of funds</b>		110	( 4,141 )	<b>( 4,031 )</b>	21,253
<b>Reconciliation of funds</b>					
Total funds brought forward		97,424	7,364	<b>104,788</b>	83,535
<b>Total funds carried forward</b>		<b>97,534</b>	<b>3,223</b>	<b>100,757</b>	<b>104,788</b>

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 8 to 16 form an integral part of these accounts.

**THE FRIENDS OF SUMMERHILL LIMITED**

(A company limited by guarantee)

Charity Number 1140081

Company Number 07476591

**BALANCE SHEET**

As at 31 March 2018

	Notes	£	Total 2018 £	£	Total 2017 £
<b>Fixed assets</b>					
Tangible assets	18		92,148		98,765
<b>Total fixed assets</b>			<b>92,148</b>		<b>98,765</b>
<b>Current assets</b>					
Debtors	19	710		6,416	
Stock	20	2,000		1,450	
Cash at bank and in hand	20	9,172		1,555	
<b>Total current assets</b>		<b>11,882</b>		<b>9,421</b>	
<b>Creditors:</b> amounts falling due within one year	21	( 3,273 )		( 3,398 )	
<b>Net current assets</b>			<b>8,609</b>		<b>6,023</b>
<b>Total net assets or liabilities</b>			<b>100,757</b>		<b>104,788</b>
<b>Funds of the charity</b>					
Unrestricted income funds			97,534		97,424
Restricted income funds			3,223		7,364
<b>Total funds</b>			<b>100,757</b>		<b>104,788</b>

The company was entitled to an exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with the respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The notes on pages 8 to 16 form an integral part of these accounts.

These financial statements were approved by the Board on:

and are signed on its behalf by:

Dr D Smith  
Chair

# THE FRIENDS OF SUMMERHILL LIMITED

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2018

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### 1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### 2 Basis of accounting

#### 2.1 Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts 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) (effective 1 January 2015) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Friends of Summerhill Limited meets the definition of a public benefit entity under FRS 102.

#### 2.2 Preparation of the accounts on a going concern basis

The charity reported total unrestricted funds at the year end of £97,534 and has already secured a significant amount of funding for the current year. The trustees are of the view that the immediate future of the charity for the next 12 to 18 months is secure and that on this basis the charity is a going concern.

### 3 Income

#### 3.1 Recognition of income

Income is recognised when the charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is more likely than not that the resources will be received and the monetary value can be measured with sufficient reliability

#### 3.2 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS102 SORP or FRS102.

#### 3.3 Grants and donations

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria of income recognition are met.

#### 3.4 Volunteer help

The value of volunteer help received is not included in the accounts but is described in the trustees' annual report.

## **THE FRIENDS OF SUMMERHILL LIMITED**

(A company limited by guarantee)

### **NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 March 2018

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#### **3.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

#### **3.6 Income from membership subscriptions**

Membership subscriptions received in the nature of a gift are recognised in donations and legacies.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

#### **3.7 Investment gains and losses**

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

#### **3.8 Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

### **4 Expenditure and liabilities**

#### **4.1 Liability recognition**

Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

#### **4.2 Charitable activities**

Expenditure on charitable activities includes the costs of work and other activities undertaken to further the purposes of the charity and their associated support costs.

#### **4.3 Governance and support costs**

Support costs have been allocated between governance cost and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

#### **4.4 Irrecoverable VAT**

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### **4.5 Creditors**

The charity has creditors which are measured at settlement amounts less any trade discounts.

## **THE FRIENDS OF SUMMERHILL LIMITED**

(A company limited by guarantee)

### **NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 March 2018

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#### **4.6 Provisions for liabilities**

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

#### **5 Assets**

##### **5.1 Tangible fixed assets for use by the charity**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Fixtures and Fittings	4% Straight line
Equipment	20% Straight line

# THE FRIENDS OF SUMMERHILL LIMITED

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2018

### Analysis of income

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
<b>6 Donations and legacies</b>				
Donations and gifts	4,066	-	<b>4,066</b>	10,342
Gift Aid	631	-	<b>631</b>	-
Membership subscriptions	92	-	<b>92</b>	20
	<u>4,789</u>	<u>-</u>	<u><b>4,789</b></u>	<u>10,362</u>
<b>7 Charitable activities</b>				
<u>Income from grants</u>				
Activities	604	-	<b>604</b>	2,515
Grants	-	9,136	<b>9,136</b>	84,942
	<u>604</u>	<u>9,136</u>	<u><b>9,740</b></u>	<u>87,457</u>
<b>8 Other trading activities</b>				
Room hire	31,126	-	<b>31,126</b>	41,996
VAT rebate	12,105	-	<b>12,105</b>	-
Parking fees	8,379	-	<b>8,379</b>	6,294
Bar takings	41,698	-	<b>41,698</b>	33,278
	<u>93,308</u>	<u>-</u>	<u><b>93,308</b></u>	<u>81,568</u>
<b>9 Income from investments</b>				
Deposits	-	-	-	2,724
Other income	1,135	-	<b>1,135</b>	553
	<u>1,135</u>	<u>-</u>	<u><b>1,135</b></u>	<u>3,277</u>

Income was £108,972 (2017: £182,664) of which £99,836 was unrestricted or designated (2017: £103,274) and £9,136 was restricted (2017: £79,390)

# THE FRIENDS OF SUMMERHILL LIMITED

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2018

### Analysis of expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
<b>10 Raising funds</b>				
Bar and event costs	28,498	-	<b>28,498</b>	24,757
	<u>28,498</u>	<u>-</u>	<u><b>28,498</b></u>	<u>24,757</u>
<b>11 Charitable activities</b>				
<u>Direct costs</u>				
Staff costs	1,167	-	<b>1,167</b>	-
Pension costs	1,928	-	<b>1,928</b>	1,200
Travel and parking	200	-	<b>200</b>	-
Training	-	-	-	129
Consultancy fees	1,500	-	<b>1,500</b>	250
Development manager	29,460	-	<b>29,460</b>	31,008
Volunteer costs	1,875	-	<b>1,875</b>	1,066
Garden costs	514	500	<b>1,014</b>	3,678
<u>Support costs</u>				
Caretaker/Handyman salaries	8,077	-	<b>8,077</b>	8,343
Payroll fees	878	-	<b>878</b>	317
Office costs	1,877	-	<b>1,877</b>	577
Equipment costs	-	-	-	853
Repairs and renewals	9,875	-	<b>9,875</b>	647
Publicity	964	-	<b>964</b>	215
Construction costs	3,304	4,932	<b>8,236</b>	73,629
Cleaning costs	1,077	913	<b>1,990</b>	1,636
Insurance	1,555	-	<b>1,555</b>	1,500
Utilities	2,944	-	<b>2,944</b>	2,535
Rates	-	-	-	258
IT	-	-	-	444
Licences	-	-	-	70
Legal and professional	1,194	-	<b>1,194</b>	-
Depreciation	6,617	-	<b>6,617</b>	7,167
Subscriptions	-	-	-	216
Other expenses	2,074	-	<b>2,074</b>	76
<u>Governance costs</u>				
Independent examiner's fees for reporting on the accounts	1,080	-	<b>1,080</b>	840
	<u>78,160</u>	<u>6,345</u>	<u><b>84,505</b></u>	<u>136,654</u>

Expenditure on charitable activities was £113,003 (2017: £161,411) of which £106,658 was unrestricted or designated (2017: £85,310) and £6,345 was restricted (2017: £76,101)

## THE FRIENDS OF SUMMERHILL LIMITED

(A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2018

#### 12 Fees for examination of the accounts

	2018 £	2017 £
Independent examiner's fees for reporting on the accounts	1,080	840
Other accountancy services paid to the examiner - Payroll	878	317
	<u>1,958</u>	<u>1,157</u>

#### 13 Analysis of staff costs and the cost of key management personnel

	2018 £	2017 £
Salaries and wages	37,537	38,343
Social security costs	-	21
Pension costs (defined contribution pension plan)	1,928	1,200
	<u>39,465</u>	<u>39,564</u>

No employee received remuneration above £60,000 (2017: £nil)

The key management personnel of the charity, comprise the trustees and the Development manager. The total employee benefits of the key management personnel of the charity were £29,460.

#### 14 Staff numbers

The average monthly head count was 2 staff (2017: 2 staff) and the average monthly number of full-time equivalent employees during the year were as follows:

	2018 Number	2017 Number
The parts of the charity in which the employee's work		
Charitable activities	0.5	1.0
Governance	1.0	1.0
	<u>1.5</u>	<u>2.0</u>

#### 15 Transactions with trustees

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

#### 16 Trustees' expenses

No trustee expenses have been incurred in the year.

##### Transaction(s) with related parties

There have been no related party transactions in the reporting period.

#### 16 Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The employer's pension costs represent contributions payable by the charity to the fund and amount to £1,928 (2017: £1,200). There was £48 outstanding as at 31 March 2018 (2017: £0)

# THE FRIENDS OF SUMMERHILL LIMITED

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2018

### 17 Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

	<b>Fixtures and Fittings</b>	<b>Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>18 Tangible fixed assets</b>			
<b>Cost</b>			
Balance brought forward	115,454	10,195	<b>125,649</b>
Additions	-	-	-
Disposals	-	-	-
<b>Balance carried forward</b>	<b>115,454</b>	<b>10,195</b>	<b>125,649</b>
<b>Depreciation</b>			
Basis	SL	SL	
Rate	4%	20%	
Balance brought forward	18,688	8,196	<b>26,884</b>
Depreciation charge for year	4,618	1,999	<b>6,617</b>
Disposals	-	-	-
<b>Balance carried forward</b>	<b>23,306</b>	<b>10,195</b>	<b>33,501</b>
<b>Net book value</b>			
<b>Brought forward</b>	<b>96,766</b>	<b>1,999</b>	<b>98,765</b>
<b>Carried forward</b>	<b>92,148</b>	<b>-</b>	<b>92,148</b>

### 19 Debtors and prepayments (receivable within 1 year)

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Salary holding account	<b>79</b>	-
Trade debtors	-	4,091
Accrued income	<b>631</b>	2,325
	<b>710</b>	6,416

### 20 Cash at bank and in hand

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Cash at bank	<b>9,172</b>	1,555
Stock	<b>2,000</b>	1,450
	<b>11,172</b>	3,005

## THE FRIENDS OF SUMMERHILL LIMITED

(A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2018

#### 21 Creditors and accruals (payable within 1 year)

	2018 £	2017 £
Accrued income	-	2,500
Accruals		
Independent examination of accounts	1,080	840
Other accruals	193	58
Deferred income		
Deposits	2,000	-
	<u>3,273</u>	<u>3,398</u>

#### 22 Deferred income

Deferred income comprises of advance payments from grants that relate to future periods

	2018 £
Balance brought forward	-
Amount released to income earned from charitable activities	-
Amount deferred in year	2,000
Balance carried forward	<u>2,000</u>

#### 23 Events after the end of the reporting period

No events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.

#### 24 Analysis of charitable funds

##### Analysis of movements in unrestricted funds

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
<b>Unrestricted funds</b>					
General unrestricted fund	658	99,836	( 102,040 )	-	( 1,546 )
Designated funds					
Value of building	96,766	-	( 4,618 )	6,932	99,080
<b>Totals</b>	<u>97,424</u>	<u>99,836</u>	<u>( 106,658 )</u>	<u>6,932</u>	<u>97,534</u>

##### Purpose of unrestricted funds

General unrestricted fund                      The 'free reserves' after allowing for designated funds

## THE FRIENDS OF SUMMERHILL LIMITED

(A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2018

#### Analysis of movement in restricted funds

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
<b>Restricted funds</b>					
Newcastle City Council	432	3,406	( 1,254 )	-	<b>2,584</b>
Big Lottery Fund	5,404	-	-	( 5,404 )	-
Community Foundation	1,528	-	-	( 1,528 )	-
Awards 4 all		5,730	( 5,091 )	-	<b>639</b>
<b>Totals</b>	<b>7,364</b>	<b>9,136</b>	<b>( 6,345 )</b>	<b>( 6,932 )</b>	<b>3,223</b>

#### Purpose of restricted funds

Restricted funds represent income resources used for a specific purpose within the charity as identified by the donor.

Newcastle City Council	Sparks project and construction works at premises.
Big Lottery Fund	Car park.
Community Foundation	Arts projects.
Awards 4 all	Funds to cover costs of wall repairs.

#### Transfers between funds

	Reason for transfer	Amount £
Between unrestricted and restricted funds	Expenditure incorrectly identified.	<b>6,932</b>

#### 25 Capital commitments

As at 31 March 2018, the charity had no capital commitments (2017 -£nil)

#### 26 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total 2018 £
Tangible fixed assets	92,148	-	<b>92,148</b>
Cash at bank and in hand	5,949	3,223	<b>9,172</b>
Other net current assets/(liabilities)	( 563 )	-	<b>( 563 )</b>
Long term assets/(liabilities)	-	-	-
	<b>97,534</b>	<b>3,223</b>	<b>100,757</b>