

ASSOCIATION OF FRIENDS OF PRINCE EDWARD, DUKE OF KENT COURT

ACCOUNTS FOR THE YEAR ENDED

30<sup>th</sup> JUNE 2011

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ASSOCIATION OF FRIENDS OF PRINCE EDWARD, DUKE OF KENT COURT

CHARITY INFORMATION

30<sup>th</sup> JUNE 2011

**ELECTED TRUSTEES:**

A B Garner	President
Vacant	Chairman
Vacant	Vice Chairman
G S Larke	Secretary
J G Oliver	Treasurer
Vacant	Membership Secretary
Vacant	Asst Secretary
Mrs K Oldacre	House Advisor
N Oldacre, MBE	Residents' Activity Organiser

**PRINCIPAL OFFICER:**

A B Garner  
c/o Registered Address (below)

**REGISTERED ADDRESS:**

Stisted Hall  
Stisted  
Braintree  
Essex  
CM77 8AG

**REGISTERED CHARITY NUMBER:**

1057867

**BANKERS:**

Barclays Bank PLC  
Great Baddow  
Essex

**AUDITORS:**

Lambert Chapman LLP  
Chartered Accountants and Registered Auditors  
3 Warners Mill  
Silks Way  
Braintree  
Essex  
CM7 3GB

**ASSOCIATION OF FRIENDS OF PRINCE EDWARD, DUKE OF KENT COURT**  
**REPORT OF THE TRUSTEES FOR THE YEAR ENDED**  
**30<sup>th</sup> JUNE 2011**

The Trustees of the Charity present their report with the Financial Statements of the Charity for the year ended 30th June 2011.

**GOVERNING DOCUMENT**

The Charity was established on 31<sup>st</sup> July 1996 and is governed by its Constitution.

**PRINCIPAL ACTIVITY**

The principal activity of the Charity is to relieve and assist, by all charitable means, the Residents of Prince Edward Duke of Kent Court, currently situated at Stisted Hall, Braintree, Essex.

The Trustees can confirm that they have paid due regard to the guidance of the Charity Commission in respect of public benefit.

**REVIEW OF THE CHARITY**

A full review of the Charity is included in the Notice accompanying this report.

**FINANCIAL POSITION**

The Charity's financial position continues to be healthy. The charity has sufficient net assets to fulfil its objectives.

**RESERVES POLICY**

The Charity's policy is to build up reserves in order to provide flexibility to cover shortages of funds in the short-term from donations and other forms of income.

The Trustees consider that the Charity holds satisfactory levels of reserves to allow it to fulfil this policy.

**RISK MANAGEMENT**

The Trustees can confirm that they have considered major risks which may arise and, in their opinion, none are foreseen at the date of this report.

**ORGANISATION**

The Trustees are elected and appointed annually at the Annual General Meeting. The current serving Trustees are named on the Charity Information page of these Accounts.

**TRUSTEES**

The Trustees who held office throughout the year are detailed at the front of the Accounts and also at the back of the accompanying Notice.

During the year, the following resigned as Trustees of the Charity:

-	T G Penman	11 June 2011
-	J G Smith	11 June 2011
-	A R McLeod	11 June 2011
-	G S Cannon	11 June 2011

**On behalf of the Board of Trustees:**

.....  
J G Oliver (Treasurer)

Approved by the Board on .....

**ASSOCIATION OF FRIENDS OF PRINCE EDWARD, DUKE OF KENT COURT**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED**

30<sup>th</sup> JUNE 2011

	<u>General Fund</u> <u>(unrestricted)</u>	<u>Restricted</u> <u>Fund</u>	<u>Total Funds</u>	<u>General Fund</u> <u>(all unrestricted)</u>
	<u>2011</u>	<u>2011</u>	<u>2011</u>	<u>2010</u>
	£	£		£
<b><u>Incoming Resources</u></b>				
<b>Voluntary Income</b>				
Donations	2,154	1,000	3,154	2,607
Membership Fees:				
Annual Subscriptions	5,983	-	5,983	6,761
Grand & Vice Patron and Life Members	1,162	-	1,162	706
<b>Investment Income</b>				
Tax Recoverable	800	-	800	1,000
Bank Interest Received	1,001	-	1,001	1,191
<b>Incoming resources from charitable activities</b>				
Events:				
Coffee Mornings	316	-	316	738
Garden Fete Income	11,132	-	11,132	13,053
Sale of Christmas Cards	-	-	-	921
<b>TOTAL INCOME</b>	<b>22,548</b>	<b>1,000</b>	<b>23,548</b>	<b>26,977</b>
<b><u>Operating Expenditure</u></b>				
<b>Charitable Activities</b>				
Donations	286	-	286	190
Garden Fete Expenses	8,974	-	8,974	9,113
Printing (Christmas Cards)	-	-	-	703
<b>Management and Administration</b>				
Printing (Excl Christmas Cards)	400	-	400	485
Postage & Stationery	624	-	624	364
Telephone	40	-	40	50
Sundry Expenses	3	-	3	45
<b>Governance Costs</b>				
Audit Fee	2,106	-	2,106	1,988
<b>Total Operating Expenditure</b>	<b>12,433</b>	<b>-</b>	<b>12,433</b>	<b>12,937</b>
<b>Net Operating Incomin/(Outgoing) Resources</b>	<b>10,115</b>	<b>1,000</b>	<b>11,115</b>	<b>14,040</b>
<b>Fund Balances Brought Forward</b>	176,947	-	176,947	208,721
Add Net Incomin Resources for the Year	10,115	1,000	11,115	14,040
<b>Total Funds Available for Distribution:</b>	<b>187,062</b>	<b>1,000</b>	<b>188,062</b>	<b>222,761</b>
<b><u>Less: Distribution of Funds for Charitable Purposes</u></b>				
Equipment and Facilities Provided Note 7	1	-	1	30,395
Social Events	1,501	-	1,501	1,696
Residents Amenity Fund	12,364	-	12,364	12,102
Residents Seasonal Gifts	2,195	-	2,195	1,622
<b>Total Charitable Expenditure</b>	<b>16,061</b>	<b>-</b>	<b>16,061</b>	<b>45,815</b>
<b>Net Incomin/(Outgoing) Resources for the year</b>	<b>(5,946)</b>	<b>1,000</b>	<b>(4,946)</b>	<b>(31,774)</b>
<b>Fund Balances Carried Forward at 30<sup>th</sup> June 2011</b>	<b>171,001</b>	<b>1,000</b>	<b>172,001</b>	<b>176,947</b>

**ASSOCIATION OF FRIENDS OF PRINCE EDWARD, DUKE OF KENT COURT  
BALANCE SHEET FOR THE YEAR ENDED**

**30<sup>th</sup> JUNE 2011**

	<u>General Fund</u> <u>(unrestricted)</u>	<u>Restricted</u> <u>Fund</u>	<u>Total Funds</u>	
	<u>2011</u>	<u>2011</u>	<u>2011</u>	<u>2010</u>
	£	£	£	£
<b>Current Assets</b>				
Bank Current Accounts - Main	1,493	1,000	2,493	2,770
Bank Current A/c - Garden Fete	2,981	-	2,981	1,771
COIF Charities Fund Deposit	160,197	-	160,197	169,196
Tax Recoverable	5,868	-	5,868	5,068
Home Advisor	250	-	250	250
Garden Fete - Prepayments	5,624	-	5,624	3,948
	<u>176,413</u>	<u>1,000</u>	<u>177,413</u>	<u>183,004</u>
<b>Less: Liabilities</b>				
Creditors and Accruals	2,000	-	2,000	2,702
Garden Fete - Advanced Ticket Sales	3,412	-	3,412	3,355
	<u>5,412</u>	<u>-</u>	<u>5,412</u>	<u>6,057</u>
<b>Net Assets</b>	<u>171,001</u>	<u>1,000</u>	<u>172,001</u>	<u>176,947</u>
<b>Funds</b>				
Unrestricted	171,001	1,000	172,001	176,947
Specially Designated	-	-	-	-
<b>Total Funds</b>	<u>171,001</u>	<u>1,000</u>	<u>172,001</u>	<u>176,947</u>

On behalf of the Board of Trustees:

Approved by:

  
 A B Garner (President)

7/11/11  
 Date  
  
 G Oliver (Treasurer)

7/11/11  
 Date

The notes on pages 5 and 6 form part of these accounts.

**ASSOCIATION OF FRIENDS OF PRINCE EDWARD, DUKE OF KENT COURT**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED**

**30<sup>th</sup> JUNE 2011**

**1 ACCOUNTING POLICIES**

**Accounting Convention**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005).

**Income**

Gifts, donations and other forms of voluntary income have been included within the Financial Statements as and when they are received. No permanent endowments have been received during this year. The net 2010 Garden Fete surplus amounted to £2,158.

**Tangible Fixed Assets**

Tangible Fixed Assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value over their expected useful lives on the following base:                      Fixtures & Fittings - 15% straight line method.

The Association does not hold any fixed assets at the present time.

**Resources Expended**

All Charitable Expenditure is included in the Statement of Financial Activities on the accruals basis. Garden Fete expenditure has been shown separately from the relevant income for the current year.

**Unrestricted Funds**

Unrestricted Funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

**Specially Designated Funds**

Specially Designated Funds are allocations from the Unrestricted Funds which have been assigned to specific requests from the Home and approved by the Trustees.

**Restricted Funds**

Restricted Funds can only used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

**Fundamental Accounting Concept**

The trustees are currently pursuing options to raise donations and to cover the Charity's operating costs for the 12 months from the date of approval of these accounts. It is the Trustee's opinion that the charity will be able to raise the suitable finance necessary to continue as a going concern and the accounts of the charity have therefore been prepared on a 'going concern' basis.

**2 EMOLUMENTS**

No remuneration was paid to any Trustee of the charity.

**3 TAXATION**

Agreement has been reached with HM Revenue & Excise Claims Branch for Trusts and Charities that there will be no liability to income tax.

**4 CREDITORS AND ACCRUALS**

	2011	2010
	£	£
Sundry Creditors	-	752
Accrued Expenses	2,000	1,950
	<u>2,000</u>	<u>2,702</u>

**THESE NOTES FORM AN INTEGRAL PART OF THE ACCOUNTS**

**ASSOCIATION OF FRIENDS OF PRINCE EDWARD, DUKE OF KENT COURT**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED**  
**30<sup>th</sup> JUNE 2011**

**5 RELATED PARTY TRANSACTIONS**

There is no remuneration paid to Trustees and the only expenses paid to Trustees are done so in order to reimburse them for amounts already paid on behalf of the Charity towards the achievement of its objects.

In the event of the Charity being dissolved any assets remaining after the satisfaction of all debts and liabilities shall be paid or transferred as set out in the Constitution. No one person ultimately controls the Charity.

**6 MOVEMENT IN FUNDS**

	As at 1 July 2010	Net movement in funds	As at 30 June 2011
<b>Unrestricted Funds</b>			
General Fund	176,947	(5,946)	171,001
<b>Restricted Funds</b>			
Mrs E A Wright Fund	-	1,000	1,000
<b>TOTAL FUNDS</b>	<u>176,947</u>	<u>(4,946)</u>	<u>172,001</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
<b>Unrestricted Funds</b>			
General Fund	22,548	28,494	(5,946)
<b>Restricted Funds</b>			
Mrs E A Wright Fund	1,000	-	1,000
	<u>23,548</u>	<u>28,494</u>	<u>(4,946)</u>

**Purpose of restricted funds**

Mrs E A Wright Fund - this is a fund in respect of monies held, the specific use of which is yet to be determined.

**7 EQUIPMENT AND FACILITIES PROVIDED**

During the year, the Charity provided the following equipment for the Home:

-	Refund on VW replacement vehicle (purchased 2009/10)	-99
-	Deposit on Hairdressing Salon refurbishment	100
		<u>1</u>

THESE NOTES FORM AN INTEGRAL PART OF THE ACCOUNTS

**REPORT OF THE INDEPENDENT AUDITORS  
TO THE MEMBERS OF  
ASSOCIATION OF FRIENDS OF PRINCE EDWARD, DUKE OF KENT COURT  
30th JUNE 2011**

We have audited the financial statements of the Association of Friends of Prince Edward, Duke of Kent Court for the year ended 30th June 2011, on pages three to six. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with s43 of the Charities Act 1993 and regulations made under s44 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of the trustees and auditors**

The trustees responsibilities 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 Policies) are set out in the Statement of Trustees' Responsibilities. We have been appointed as auditors under s43 of the Charities Act 1993 and report in accordance with regulations made under s44 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

**Opinion on financial statements**

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30th June 2011 and of its incoming resources and application of resources 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 Charities Act 1993.

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

We have nothing to report in respect of the following matters where the Charities Act 1993 requires us to report to you if, in our opinion

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all of the information and explanations we require for our audit.

Mrs L K Potter (Senior Statutory Auditor)  
for and on behalf of Lambert Chapman LLP  
Statutory Auditor  
3 Warners Mill  
Silks Way  
Braintree, Essex  
CM7 3GB

Dated: