

REGISTERED COMPANY NUMBER: 06802918 (England and Wales)
REGISTERED CHARITY NUMBER: 1130427

Report of the Trustees and
Financial Statements For The Year Ended 31st May 2018
for
Guardians of Strutts

Dale Accounting Services
64 High Street
Belper
Derbyshire
DE56 1GF

Guardians of Strutts

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For The Year Ended 31st May 2018

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Guardians of Strutts

Report of the Trustees **For The Year Ended 31st May 2018**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st May 2018. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To further or benefit the residents of Belper and the neighbourhood, without distinction of sex, sexual orientation, race or political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupations with the objectives of improving the conditions of life for the residents.

To secure and preserve the Herbert Strutt School Building on Derby Road, for the benefit and use of the inhabitants of the Township of Belper, in perpetuity, and in accordance with the original 1909 Strutt Conveyance.

To encourage the sustainability of the township of Belper.

Significant activities

The past year has seen a steady increase in the use of the building, with additional bookings from NHS Clinical Commissioning Groups, new community groups and several sole traders.

Room hire bookings showed a year on year increase of 7%. Bar takings increased by 53% but catering decreased by 53%. The reduction in catering was due to the need to sub-contract the service due to a shortage of volunteers at critical times. The net result was an overall increase of 2% in trading surplus.

The work to install the lift was completed at the beginning of the financial year. It soon demonstrated its potential as more groups were given the opportunity to access the first floor with a significant increase in bookings. This covers 4 large rooms, 101 (the Library), 103, 105 and 107, together with Room 104 (boardroom).

This is a major step forward for the Project and will permit access to the first floor for all of our users.

The trustees wish to thank those who have supported the Project financially, especially all those individuals and groups who have helped to fund the lift.

Guardians of Strutts

Report of the Trustees For The Year Ended 31st May 2018

FINANCIAL REVIEW

Reserves policy

The Trustees have reviewed the reserves of the charity. The review considered the nature of the income and expenditure streams and the need to match variable income with fixed commitments and the nature of the reserves.

The unrestricted reserves decreased by £11,809 in the year to 31st May 2018, which is mainly due to the increased level of spending on repairs and new facilities. These reserves are maintained to meet the charity's ongoing unrestricted charitable expenditure as well as the longer-term financing of the charity. The cumulative reserves now stand at £133,460.

Restricted reserves were received during the course of the year in respect of the "Lift Fund" which had a closing balance of £12,578. These funds are exclusively for the provision of a lift to access the first floor which is vital to the future development of the use of the building. This gives a grand total for restricted funds of £14,154 which includes the Ryklow Trust account of £568.

The year ended 31st May 2018 has proved to be another very successful year, with a loss of £11,809 on unrestricted funds compared with a surplus of £41,967 in the previous year. This has resulted in an overall surplus to date of total funds of £147,614 which will enable the Trustees to continue to allocate funds to various projects for the general improvement and maintenance of the building.

The charity's wholly owned trading subsidiary, Strutts Centre Limited, gifted £99,511 to the charity, which represented a 3% increase over the previous year.

The Guardians have used £79,831 of the available funds to improve facilities throughout the site including:

Emergency replacement of the site gas main £21,893

Refurbishment of Room 107 and theatre conversion £9,084

External pointing £2,480

Gutter maintenance £1,534

Replacement water heaters (legionella works) £2,341

30 new banqueting chairs & 10 new tables £1,054

Blinds £1,004

Boiler House Electrics £885

Ceiling emergency plastering repairs £813

Drinking fountain £241

Rain Garden £614

1st floor toilets to rear of lift £12,151

Room 56 floor £1,350

Electric lights and sockets £2,341

Norray Lift payments £15,227

Ridge Lift payment £2,322

Sheridan Lift payment £1,416

Room 10 toilet works £2,137

External lights £480

Paint for decorating £464

The refurbishment of Room 107 was undertaken to create an alternative space to the Hall for smaller theatrical, musical and cinematic performances. With the commissioning of the lift, this facility has already demonstrated the anticipated improvements in operational use of the building.

The Belper Strutts Society has, through their fund-raising activities, purchased 60 chairs for the Project and funded the tuning of the piano. The society also made a significant contribution to the Community Fund to support the Belper Arts Festival activities at Strutts. The Trustees would like to record their appreciation of all such donations and financial contributions. Most importantly of all, the Trustees wish to thank all volunteers for their efforts. The levels of business achieved in the year to 31st May 2018 would not have been possible without the dedication and hard work of a loyal group of volunteers.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Guardians of Strutts Charity owns the Herbert Strutt School site and aims to restore the building to its former glory. It has a wholly owned trading company, called Strutt Centre Limited, which operates the site as a community centre and donates its operating surplus to the Guardians of Strutts. The Guardians are supported by a "friends group" called the Belper Strutts Society which fund raises and provides volunteers to help run the Strutts Community Centre.

Guardians of Strutts

Report of the Trustees
For The Year Ended 31st May 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06802918 (England and Wales)

Registered Charity number

1130427

Registered office

Strutts Centre
Derby Road
Belper
Derbyshire
DE56 1UU

Trustees

Miss J Honey
Mrs C H Maddock
E Manning
Dr N P McLeod
F H Smith
Mrs K Manning
N Riddle

Independent examiner

Dale Accounting Services
64 High Street
Belper
Derbyshire
DE56 1GF

Approved by order of the board of trustees on and signed on its behalf by:

.....
Dr N P McLeod - Trustee

**Independent Examiner's Report to the Trustees of
Guardians of Strutts**

Independent examiner's report to the trustees of Guardians of Strutts ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st May 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Dale Accounting Services
64 High Street
Belper
Derbyshire
DE56 1GF

Date:

Guardians of Strutts

Statement of Financial Activities
For The Year Ended 31st May 2018

	Notes	Unrestricted fund £	Restricted funds £	2018 Total funds £	2017 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		99,917	1,953	101,870	98,552
Investment income	2	10	28	38	116
Total		<u>99,927</u>	<u>1,981</u>	<u>101,908</u>	<u>98,668</u>
EXPENDITURE ON					
Other		<u>111,736</u>	<u>60</u>	<u>111,796</u>	<u>54,969</u>
NET INCOME/(EXPENDITURE)		<u>(11,809)</u>	<u>1,921</u>	<u>(9,888)</u>	<u>43,699</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>145,269</u>	<u>12,233</u>	<u>157,502</u>	<u>113,803</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>133,460</u></u>	<u><u>14,154</u></u>	<u><u>147,614</u></u>	<u><u>157,502</u></u>

The notes form part of these financial statements

Guardians of Strutts

Balance Sheet
At 31st May 2018

	Notes	Unrestricted fund £	Restricted funds £	2018 Total funds £	2017 Total funds £
FIXED ASSETS					
Tangible assets	6	84,846	58,537	143,383	125,044
Investments	7	1	-	1	1
		<u>84,847</u>	<u>58,537</u>	<u>143,384</u>	<u>125,045</u>
 CURRENT ASSETS					
Stocks	8	1,154	-	1,154	910
Debtors	9	34,423	-	34,423	34,228
Cash at bank		17,622	53,431	71,053	103,205
		<u>53,199</u>	<u>53,431</u>	<u>106,630</u>	<u>138,343</u>
 CREDITORS					
Amounts falling due within one year	10	(4,586)	1	(4,585)	(8,071)
		<u>48,613</u>	<u>53,432</u>	<u>102,045</u>	<u>130,272</u>
 NET CURRENT ASSETS					
		<u>133,460</u>	111,969	245,429	255,317
 TOTAL ASSETS LESS CURRENT LIABILITIES					
 CREDITORS					
Amounts falling due after more than one year	11	-	(97,815)	(97,815)	(97,815)
		<u>133,460</u>	<u>14,154</u>	<u>147,614</u>	<u>157,502</u>
 NET ASSETS					
 FUNDS					
Unrestricted funds	13			133,460	145,269
Restricted funds				14,154	12,233
				<u>147,614</u>	<u>157,502</u>
 TOTAL FUNDS					

The notes form part of these financial statements

Guardians of Strutts

Balance Sheet - continued

At 31st May 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
Dr N P McLeod -Trustee

.....
E Manning -Trustee

Guardians of Strutts

Notes to the Financial Statements For The Year Ended 31st May 2018

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

The value shown in Accounts for the Land and Buildings represents the legal fees, professional fees and renovation works to the building incurred since the transfer of the property from the Derbyshire County Council to the Charity in September 2009. The Land and Buildings is thought by the Trustees to have a market value between £1.5m and £3.6m.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2018	2017
	£	£
Deposit account interest	38	116

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation - owned assets	6,707	6,016

Guardians of Strutts

Notes to the Financial Statements - continued
For The Year Ended 31st May 2018

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st May 2018 nor for the year ended 31st May 2017 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st May 2018 nor for the year ended 31st May 2017 .

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	96,897	1,655	98,552
Investment income	4	112	116
Total	<u>96,901</u>	<u>1,767</u>	<u>98,668</u>
EXPENDITURE ON			
Other	54,934	35	54,969
Total	<u>54,934</u>	<u>35</u>	<u>54,969</u>
NET INCOME/(EXPENDITURE)	<u>41,967</u>	<u>1,732</u>	<u>43,699</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	103,302	10,501	113,803
TOTAL FUNDS CARRIED FORWARD	<u><u>145,269</u></u>	<u><u>12,233</u></u>	<u><u>157,502</u></u>

Guardians of Strutts

Notes to the Financial Statements - continued
For The Year Ended 31st May 2018

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1st June 2017	97,636	31,791	13,312	3,919	146,658
Additions	22,264	942	1,840	-	25,046
	<u>119,900</u>	<u>32,733</u>	<u>15,152</u>	<u>3,919</u>	<u>171,704</u>
 DEPRECIATION					
At 1st June 2017	2,240	9,504	6,903	2,967	21,614
Charge for year	1,144	3,327	1,910	326	6,707
	<u>3,384</u>	<u>12,831</u>	<u>8,813</u>	<u>3,293</u>	<u>28,321</u>
 NET BOOK VALUE					
At 31st May 2018	<u>116,516</u>	<u>19,902</u>	<u>6,339</u>	<u>626</u>	<u>143,383</u>
At 31st May 2017	<u>95,396</u>	<u>22,287</u>	<u>6,409</u>	<u>952</u>	<u>125,044</u>

7. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1st June 2017 and 31st May 2018	<u>1</u>
 NET BOOK VALUE	
At 31st May 2018	<u>1</u>
At 31st May 2017	<u>1</u>

There were no investment assets outside the UK.

8. STOCKS

	2018 £	2017 £
Stocks	<u>1,154</u>	<u>910</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	32,701	32,296
Prepayments	1,722	1,932
	<u>34,423</u>	<u>34,228</u>

Guardians of Strutts

Notes to the Financial Statements - continued
For The Year Ended 31st May 2018

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	-	(1)
Accrued expenses	4,585	8,072
	<u>4,585</u>	<u>8,071</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Other loans (see note 12)	97,815	97,815
	<u>97,815</u>	<u>97,815</u>

This amount is repayable to the Ryklow Charitable Trust in the event of the property or any part of the property being sold for reasons outside our charitable objectives.

12. LOANS

An analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due in more than five years:		
Repayable otherwise then by instalments:		
Other loans more 5yrs non-inst	97,815	97,815
	<u>97,815</u>	<u>97,815</u>

13. MOVEMENT IN FUNDS

	At 1.6.17	Net movement	Transfers	At 31.5.18
	£	in funds	between funds	£
		£	£	
Unrestricted funds				
General fund	145,269	(11,809)	-	133,460
Restricted funds				
Ryklow Trust Fund	541	27	-	568
Lift Fund	10,685	668	1,225	12,578
Restricted Fund	1,007	1,226	(1,225)	1,008
	<u>12,233</u>	<u>1,921</u>	<u>-</u>	<u>14,154</u>
TOTAL FUNDS	<u>157,502</u>	<u>(9,888)</u>	<u>-</u>	<u>147,614</u>

Guardians of Strutts

Notes to the Financial Statements - continued
For The Year Ended 31st May 2018

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	99,927	(111,736)	(11,809)
Restricted funds			
Ryklow Trust Fund	27	-	27
Lift Fund	728	(60)	668
Restricted Fund	1,226	-	1,226
	<u>1,981</u>	<u>(60)</u>	<u>1,921</u>
TOTAL FUNDS	<u><u>101,908</u></u>	<u><u>(111,796)</u></u>	<u><u>(9,888)</u></u>

Comparatives for movement in funds

	At 1.6.16 £	Net movement in funds £	Transfers between funds £	At 31.5.17 £
Unrestricted Funds				
General fund	103,302	41,967	-	145,269
Restricted Funds				
Ryklow Trust Fund	470	103	(32)	541
Lift Fund	9,026	1,627	32	10,685
Restricted Fund	1,005	2	-	1,007
	<u>10,501</u>	<u>1,732</u>	<u>-</u>	<u>12,233</u>
TOTAL FUNDS	<u><u>113,803</u></u>	<u><u>43,699</u></u>	<u><u>-</u></u>	<u><u>157,502</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	96,901	(54,934)	41,967
Restricted funds			
Ryklow Trust Fund	103	-	103
Lift Fund	1,662	(35)	1,627
Restricted Fund	2	-	2
	<u>1,767</u>	<u>(35)</u>	<u>1,732</u>
TOTAL FUNDS	<u><u>98,668</u></u>	<u><u>(54,969)</u></u>	<u><u>43,699</u></u>

Guardians of Strutts

Notes to the Financial Statements - continued
For The Year Ended 31st May 2018

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st May 2018.

Guardians of Strutts

Detailed Statement of Financial Activities
For The Year Ended 31st May 2018

	2018 £	2017 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donation - Strutts Centre	99,510	96,787
Donation - Lift fund	2,360	1,655
Misc income	-	110
	<hr/>	<hr/>
	101,870	98,552
Investment income		
Deposit account interest	38	116
	<hr/>	<hr/>
Total incoming resources	101,908	98,668
EXPENDITURE		
Support costs		
Management		
Rates and water	2,424	2,084
Insurance	4,049	4,125
Light and heat	20,973	20,271
Telephone	643	608
Sundries	11,761	9,879
Property maintenance	65,238	11,986
	<hr/>	<hr/>
	105,088	48,953
Other		
Freehold property	1,144	602
Plant and machinery	3,327	3,170
Fixtures and fittings	1,910	1,759
Computer equipment	327	485
	<hr/>	<hr/>
	6,708	6,016
	<hr/>	<hr/>
Total resources expended	111,796	54,969
Net (expenditure)/income	<hr/> <hr/> (9,888)	<hr/> <hr/> 43,699

This page does not form part of the statutory financial statements