

Charity registration no. 1110699

Company registration no. 05415951 (England and Wales)

**MIDASPLUS FUNDRAISING (FOR WORTHY CAUSES IN THE  
MIDDLESEX AND SURREY PLUS SURROUNDING AREAS)  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

TUESDAY



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# **MIDASPLUS FUNDRAISING (FOR WORTHY CAUSES IN THE MIDDLESEX AND SURREY PLUS SURROUNDING AREAS)**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	R M Blowers N Fogg M D Wylie
<b>Charity number</b>	1110699
<b>Company number</b>	05415951
<b>Principal address</b>	20 Island Close Staines Middlesex TW18 4YZ
<b>Registered office</b>	20 Island Close Staines Middlesex TW18 4YZ
<b>Accountants</b>	Robinson Stewart & Co. 7 Granard Business Centre Bunns Lane Mill Hill London NW7 2DQ
<b>Bankers</b>	Barclays Bank Plc 71 High Street Staines Middlesex TW18 4PS

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# **MIDASPLUS FUNDRAISING (FOR WORTHY CAUSES IN THE MIDDLESEX AND SURREY PLUS SURROUNDING AREAS)**

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# **MIDASPLUS FUNDRAISING (FOR WORTHY CAUSES IN THE MIDDLESEX AND SURREY PLUS SURROUNDING AREAS)**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 30 JUNE 2020**

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The trustees present their report and financial statements for the year ended 30 June 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016).

### **Objectives and activities**

The charity's objects are to further such charitable purposes for the benefit of the public, in particular the communities of Southern Middlesex, North Surrey and West Berkshire as the trustees in their absolute discretion shall determine from time to time particularly, but not exclusively, for those suffering financial hardship or sickness, by providing grants, loans or other suitable assistance and there has been no change in these during the year.

The main aims are to focus on deserving causes in the area.

The objectives are to meet the aims of the charity by financial assistance.

The committee considers all applications for grants. Once considered a majority decision is reached as to whether a cause is to receive a grant and the quantum of same.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity held a number of successful events during the year. These included a duck run, a business social event and a quiz night with Orbit.

We were one of the Mayor of Spelthorne's nominated charities and other events were held with the Mayor.

### **Achievements and performance**

The year is considered as having been successful. The net amount raised through activities and donations was in excess of £8,500. Ten separate grants were made, totalling almost £11,000.

### **Financial review**

The year has again been successful, with net funds generated of over £8,500. The funds raised have been paid out in grants.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# **MIDASPLUS FUNDRAISING (FOR WORTHY CAUSES IN THE MIDDLESEX AND SURREY PLUS SURROUNDING AREAS)**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2020**

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### **Structure, governance and management**

The charity is a company limited by guarantee, incorporated on 6 April 2005 and registered as a charity on 3 August 2005. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

The trustees, who are also the directors for the purpose of company law and who served during the year were:

R M Blowers

N Fogg

M D Wylie

F Wylie

(Resigned 31 December 2019).

Trustees are recruited as and when necessary. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute up to £10 in the event of a winding up.

The management committee comprises six members, who meet on a quarterly basis. They are responsible for the strategic direction and policy of the charity. The members of the committee come from a variety of professional backgrounds. All have equal voting rights.

There were no related party transactions during the year.

The trustees' report was approved by the Board of Trustees.

M D Wylie

Trustee

Dated: 14 August 2020



# **MIDASPLUS FUNDRAISING (FOR WORTHY CAUSES IN THE MIDDLESEX AND SURREY PLUS SURROUNDING AREAS)**

## **CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MIDASPLUS FUNDRAISING (FOR WORTHY CAUSES IN THE MIDDLESEX AND SURREY PLUS SURROUNDING AREAS) FOR THE YEAR ENDED 30 JUNE 2020**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Midasplus Fundraising (for worthy causes in the Middlesex and Surrey plus surrounding areas) for the year ended 30 June 2020, set out on pages 4 to 8 from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Midasplus Fundraising (for worthy causes in the Middlesex and Surrey plus surrounding areas) and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Midasplus Fundraising (for worthy causes in the Middlesex and Surrey plus surrounding areas) and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Midasplus Fundraising (for worthy causes in the Middlesex and Surrey plus surrounding areas) has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Midasplus Fundraising (for worthy causes in the Middlesex and Surrey plus surrounding areas). You consider that Midasplus Fundraising (for worthy causes in the Middlesex and Surrey plus surrounding areas) is 'exempt' from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Midasplus Fundraising (for worthy causes in the Middlesex and Surrey plus surrounding areas). For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Robinson Stewart & Co.**

**Chartered Accountants**

14 August 2020

7 Granard Business Centre  
Bunns Lane  
Mill Hill  
London  
NW7 2DQ

# MIDASPLUS FUNDRAISING (FOR WORTHY CAUSES IN THE MIDDLESEX AND SURREY PLUS SURROUNDING AREAS)

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2020

	Notes	2020 £	2019 £
<b><u>Income from:</u></b>			
Donations and legacies	3	4,050	3,424
Income from charitable activities	4	7,883	11,129
<b>Total income</b>		<u>11,933</u>	<u>14,553</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	5	<u>14,905</u>	<u>17,313</u>
<b>Net expenditure for the year/ Net movement in funds</b>		(2,972)	(2,760)
Fund balances at 1 July 2019		<u>8,051</u>	<u>10,811</u>
<b>Fund balances at 30 June 2020</b>		<u><u>5,079</u></u>	<u><u>8,051</u></u>

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# MIDASPLUS FUNDRAISING (FOR WORTHY CAUSES IN THE MIDDLESEX AND SURREY PLUS SURROUNDING AREAS)

## BALANCE SHEET

AS AT 30 JUNE 2020

	Notes	2020 £	£	2019 £	£
<b>Current assets</b>					
Cash at bank and in hand		5,559		8,531	
<b>Creditors: amounts falling due within one year</b>	9	(480)		(480)	
Net current assets			5,079		8,051
<b>Income funds</b>					
Unrestricted funds			5,079		8,051
			5,079		8,051

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 14 August 2020

N Fogg  
Trustee

*Nigel I. N. Fogg*

M D Wylie  
Trustee

*M D Wylie*

Company registration no. 05415951



# **MIDASPLUS FUNDRAISING (FOR WORTHY CAUSES IN THE MIDDLESEX AND SURREY PLUS SURROUNDING AREAS)**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2020**

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### **1 Accounting policies**

#### **Charity information**

Midasplus Fundraising (for worthy causes in the Middlesex and Surrey plus surrounding areas) is a private company limited by guarantee incorporated in England and Wales. The registered office is 20 Island Close, Staines, Middlesex TW18 4YZ.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

#### **1.4 Incoming resources**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### **1.5 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# MIDASPLUS FUNDRAISING (FOR WORTHY CAUSES IN THE MIDDLESEX AND SURREY PLUS SURROUNDING AREAS)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	2020	2019
	£	£
Donations and gifts	4,050	3,424

### 4 Income from charitable activities

	2020	2019
	£	£
Fundraising activities	7,883	11,129

# MIDASPLUS FUNDRAISING (FOR WORTHY CAUSES IN THE MIDDLESEX AND SURREY PLUS SURROUNDING AREAS)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

### 5 Charitable activities

	Charitable activities £	Grants made £	Total 2020 £	Total 2019 £
Fundraising activities	3,266	-	3,266	3,383
Grant funding of activities (see note 6)	-	10,949	10,949	13,287
Governance costs	690	-	690	643
	<u>3,956</u>	<u>10,949</u>	<u>14,905</u>	<u>17,313</u>

### 6 Grants payable

	2020 £	2019 £
Grants made	<u>10,949</u>	<u>13,287</u>

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

### 8 Employees

There were no employees during the year.

### 9 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	<u>480</u>	<u>480</u>

### 10 Analysis of net assets between funds

	Unrestricted funds 2020 £	Total 2020 £	Total 2019 £
Fund balances at 30 June 2020 are represented by:			
Current assets	<u>5,079</u>	<u>5,079</u>	<u>8,051</u>
	<u>5,079</u>	<u>5,079</u>	<u>8,051</u>