

REGISTERED COMPANY NUMBER: 06488972 (England and Wales)
REGISTERED CHARITY NUMBER: 1126553

Report of the Trustees and
Unaudited Financial Statements for the Year Ended
31 March 2017
for
WHITSTABLE CASTLE TRUST

Michael Martin Partnership Limited
Chartered Certified Accountants
18 Canterbury Road
Whitstable
Kent
CT5 4EY

FRIDAY



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WHITSTABLE CASTLE TRUST

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for the Year Ended 31 March 2017

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WHITSTABLE CASTLE TRUST

Report of the Trustees **for the Year Ended 31 March 2017**

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 31 March 2017. 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

The charity is a charitable company limited by guarantee. It is governed by a memorandum and articles of association. Its objects are:

- to promote for the benefit of the public the renovation and preservation of Whitstable Castle and its grounds as a building of special architectural and historical interest
- to advance the education of the public in the historical and architectural value of the castle and in its renovation and preservation
- to promote for the benefit of the inhabitants of Whitstable and visitors to Whitstable and the surrounding areas, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and local authorities, voluntary and other organisation in a common effort to advance education and to provide facilities in the interest of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants

The trustees do not foresee any material change in the activities of the company.

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.

Company and charity 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 charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees have:

- " selected suitable accounting policies and then applied them consistently;
- " made judgements and estimates that are reasonable and prudent;
- " stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- " prepared the financial statements on the going concern basis.

The trustees have overall responsibility for ensuring that the charity has appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06488972 (England and Wales)

Registered Charity number

1126553

WHITSTABLE CASTLE TRUST

Report of the Trustees **for the Year Ended 31 March 2017**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered office

Whitstable Castle
Tower Hill
Whitstable
Kent
CT5 2BW

Trustees

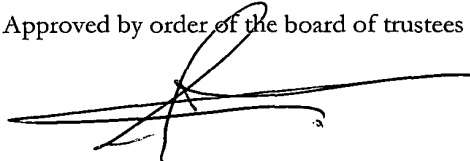
Mrs E B Hargreaves MBE		- deceased 25.3.17
Mrs J H Harrison		
Mrs L M Annable		
Mrs J P Law		
Mr K E Pearson		
Mr G A Wilson MBE (Chair)		
Mr B Morgan		
Mr S J Bartley		- resigned 11.9.17
Cllr G Glover		
Mr J C L Williams	Solicitor	- appointed 11.10.17
Mr R Seijo (Chair)		- appointed 3.5.17

Company Secretary

Independent examiner

Michael Martin Partnership Limited
Chartered Certified Accountants
18 Canterbury Road
Whitstable
Kent
CT5 4EY

Approved by order of the board of trustees on 8 November 2017 and signed on its behalf by:



Mr G A Wilson MBE (Chair) - Trustee

Independent Examiner's Report to the Trustees of
Whitstable Castle Trust

I report on the accounts for the year ended 31 March 2017 set out on pages five to fifteen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors 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(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of FCCA.

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 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the 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 you as 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 statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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)

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Independent Examiner's Report to the Trustees of
WHITSTABLE CASTLE TRUST



Martin Philip Ades
FCCA
Michael Martin Partnership Limited
Chartered Certified Accountants
18 Canterbury Road
Whitstable
Kent
CT5 4EY

8 November 2017

WHITSTABLE CASTLE TRUST

Statement of Financial Activities **for the Year Ended 31 March 2017**

	Notes	Unrestricted fund £	Restricted funds £	31.3.17 Total funds £	31.3.16 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	19,614	1	19,615	10,047
Charitable activities	5				
Castle upkeep & running		-	38,584	38,584	38,584
Other trading activities	3	499,048	-	499,048	440,381
Investment income	4	7,204	-	7,204	9,500
Total		<u>525,866</u>	<u>38,585</u>	<u>564,451</u>	<u>498,512</u>
 EXPENDITURE ON					
Raising funds	6	332,344	-	332,344	293,093
Charitable activities	7				
Castle upkeep & running		158,075	38,585	196,660	201,025
Other		8,809	-	8,809	7,732
Total		<u>499,228</u>	<u>38,585</u>	<u>537,813</u>	<u>501,850</u>
 NET INCOME/(EXPENDITURE)		<u>26,638</u>	<u>-</u>	<u>26,638</u>	<u>(3,338)</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		(58,046)	-	(58,046)	(54,708)
 TOTAL FUNDS CARRIED FORWARD		<u>(31,408)</u>	<u>-</u>	<u>(31,408)</u>	<u>(58,046)</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

WHITSTABLE CASTLE TRUST

Balance Sheet At 31 March 2017

	Notes	Unrestricted fund £	Restricted funds £	31.3.17 Total funds £	31.3.16 Total funds £
CURRENT ASSETS					
Stocks	12	6,161	-	6,161	2,735
Debtors	13	4,986	-	4,986	1,475
Prepayments and accrued income		1,394	-	1,394	1,394
Cash at bank and in hand		13,342	389	13,731	21,007
		<u>25,883</u>	<u>389</u>	<u>26,272</u>	<u>26,611</u>
CREDITORS					
Amounts falling due within one year	14	(57,291)	(389)	(57,680)	(84,657)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(31,408)</u>	<u>-</u>	<u>(31,408)</u>	<u>(58,046)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(31,408)</u>	<u>-</u>	<u>(31,408)</u>	<u>(58,046)</u>
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET ASSETS/(LIABILITIES)		<u>(31,408)</u>	<u>-</u>	<u>(31,408)</u>	<u>(58,046)</u>
FUNDS	16				
Unrestricted funds				(31,408)	(58,046)
Restricted funds				-	-
TOTAL FUNDS				<u>(31,408)</u>	<u>(58,046)</u>

The notes form part of these financial statements

WHITSTABLE CASTLE TRUST

Balance Sheet - continued **At 31 March 2017**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

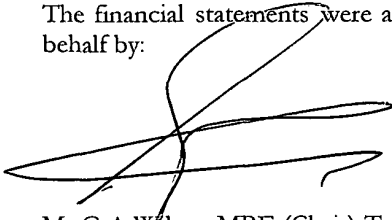
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

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 small charitable companies.

The financial statements were approved by the Board of Trustees on 8 November 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'G A Wilson', written over a horizontal line.

Mr G A Wilson MBE (Chair)-Trustee

WHITSTABLE CASTLE TRUST

Cash Flow Statement
for the Year Ended 31 March 2017

	Notes	31.3.17 £	31.3.16 £
Cash flows from operating activities:			
Cash generated from operations	1	(7,280)	14,170
Net cash provided by (used in) operating activities		<u>(7,280)</u>	<u>14,170</u>
Cash flows from investing activities:			
Interest received		<u>4</u>	<u>-</u>
Net cash provided by (used in) investing activities		<u>4</u>	<u>-</u>
Cash flows from financing activities:			
New loans in year		<u>-</u>	<u>5,000</u>
Net cash provided by (used in) financing activities		<u>-</u>	<u>5,000</u>
Change in cash and cash equivalents in the reporting period		<u>(7,276)</u>	<u>19,170</u>
Cash and cash equivalents at the beginning of the reporting period		<u>21,007</u>	<u>1,837</u>
Cash and cash equivalents at the end of the reporting period		<u><u>13,731</u></u>	<u><u>21,007</u></u>

The notes form part of these financial statements

WHITSTABLE CASTLE TRUST

Notes to the Cash Flow Statement
for the Year Ended 31 March 2017

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.17	31.3.16
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	26,638	(3,338)
Adjustments for:		
Interest received	(4)	-
Increase in stocks	(3,426)	(1,008)
Increase in debtors	(3,511)	(194)
(Decrease)/increase in creditors	(26,977)	18,710
Net cash provided by (used in) operating activities	<u>(7,280)</u>	<u>14,170</u>

WHITSTABLE CASTLE TRUST

Notes to the Financial Statements **for the Year Ended 31 March 2017**

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.

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.

Allocation and apportionment of costs

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

WHITSTABLE CASTLE TRUST

Notes to the Financial Statements - continued **for the Year Ended 31 March 2017**

2. DONATIONS AND LEGACIES

	31.3.17	31.3.16
	£	£
Donations	3,755	2,669
Friends' membership	200	245
Tips and gratuities	3,660	3,894
Grants	12,000	3,239
	<u>19,615</u>	<u>10,047</u>

3. OTHER TRADING ACTIVITIES

	31.3.17	31.3.16
	£	£
Events and fundraising	17,785	8,171
Catering	344,717	333,384
Venue hire and hospitality	93,765	71,065
Tea gardens	42,781	27,761
	<u>499,048</u>	<u>440,381</u>

4. INVESTMENT INCOME

	31.3.17	31.3.16
	£	£
Rents received	7,200	9,500
Deposit account interest	4	-
	<u>7,204</u>	<u>9,500</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31.3.17	31.3.16
	£	£
Grounds maintenance	38,584	38,584
Activity		
Castle upkeep & running		

6. RAISING FUNDS

Other trading activities

	31.3.17	31.3.16
	£	£
Opening stock	2,735	1,727
Purchases	148,067	142,791
Closing stock	(6,161)	(2,735)
Staff costs	187,703	151,310
	<u>332,344</u>	<u>293,093</u>

WHITSTABLE CASTLE TRUST

Notes to the Financial Statements - continued for the Year Ended 31 March 2017

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 8)	Totals
	£	£	£
Castle upkeep & running	196,479	181	196,660
	<u>196,479</u>	<u>181</u>	<u>196,660</u>

8. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Other resources expended	-	8,309	8,309
Castle upkeep & running	31	150	181
	<u>31</u>	<u>8,459</u>	<u>8,490</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016.

10. STAFF COSTS

	31.3.17	31.3.16
	£	£
Wages and salaries	252,865	222,065
Other pension costs	2,049	-
	<u>254,914</u>	<u>222,065</u>

The average monthly number of employees during the year was as follows:

31.3.17	31.3.16
-	-
<u>-</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,808	3,239	10,047
Charitable activities			
Castle upkeep & running	-	38,584	38,584

WHITSTABLE CASTLE TRUST

Notes to the Financial Statements - continued for the Year Ended 31 March 2017

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Other trading activities	440,381	-	440,381
Investment income	9,500	-	9,500
Total	456,689	41,823	498,512
EXPENDITURE ON			
Raising funds	290,093	3,000	293,093
Charitable activities			
Castle upkeep & running	162,202	38,823	201,025
Other	7,732	-	7,732
Total	460,027	41,823	501,850
NET INCOME/(EXPENDITURE)	(3,338)	-	(3,338)
RECONCILIATION OF FUNDS			
Total funds brought forward	(54,708)	-	(54,708)
TOTAL FUNDS CARRIED FORWARD	(58,046)	-	(58,046)

12. STOCKS

	31.3.17	31.3.16
	£	£
Stocks	6,161	2,735

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade debtors	4,986	1,475

WHITSTABLE CASTLE TRUST

Notes to the Financial Statements - continued for the Year Ended 31 March 2017

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Other loans (see note 15)	5,000	5,000
Trade creditors	345	344
Advance venue hire & deposits	16,700	28,532
VAT	8,546	13,401
Other creditors	239	10,680
Refurbishment reserve	25,000	25,000
Accrued expenses	1,850	1,700
	<u>57,680</u>	<u>84,657</u>

15. LOANS

An analysis of the maturity of loans is given below:

	31.3.17	31.3.16
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>5,000</u>	<u>5,000</u>

16. MOVEMENT IN FUNDS

	At 1.4.16	Net movement in funds	At 31.3.17
	£	£	£
Unrestricted funds			
General fund	(58,046)	26,638	(31,408)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(58,046)</u>	<u>26,638</u>	<u>(31,408)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	525,866	(499,228)	26,638
Restricted funds			
Ground maintenance	38,585	(38,585)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>564,451</u>	<u>(537,813)</u>	<u>26,638</u>

WHITSTABLE CASTLE TRUST

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2017.

WHITSTABLE CASTLE TRUST

Detailed Statement of Financial Activities
for the Year Ended 31 March 2017

	31.3.17 £	31.3.16 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,755	2,669
Friends' membership	200	245
Tips and gratuities	3,660	3,894
Grants	12,000	3,239
	<hr/> 19,615	<hr/> 10,047
Other trading activities		
Events and fundraising	17,785	8,171
Catering	344,717	333,384
Venue hire and hospitality	93,765	71,065
Tea gardens	42,781	27,761
	<hr/> 499,048	<hr/> 440,381
Investment income		
Rents received	7,200	9,500
Deposit account interest	4	-
	<hr/> 7,204	<hr/> 9,500
Charitable activities		
Grounds maintenance	38,584	38,584
	<hr/>	<hr/>
Total incoming resources	564,451	498,512
EXPENDITURE		
Other trading activities		
Opening stock	2,735	1,727
Catering supplies	143,265	134,045
Catering equipment	4,802	8,746
Catering wages	187,703	151,310
Closing stock	(6,161)	(2,735)
	<hr/> 332,344	<hr/> 293,093
Charitable activities		
Castle wages	65,162	70,755
Pensions	2,049	-
Rates and water	7,711	5,278
Insurance	9,866	10,402
Light and heat	20,869	27,025
Carried forward	105,657	113,460

This page does not form part of the statutory financial statements

WHITSTABLE CASTLE TRUST

Detailed Statement of Financial Activities
for the Year Ended 31 March 2017

	31.3.17	31.3.16
	£	£
Charitable activities		
Brought forward	105,657	113,460
Telephone	4,203	2,432
Printing postage & stationery	1,696	1,917
Advertising	1,261	1,026
Sundries	1,073	760
Castle expenses	14,918	27,966
Gate House expenses	16,303	895
Travelling	220	66
Tea garden costs	-	20,416
Events and fundraising	2,419	1,541
Payroll costs	1,153	883
Grounds maintenance	6,383	833
Grounds wages	38,379	28,830
Grounds equipment	2,814	-
	<hr/>	<hr/>
	196,479	201,025
 Other		
Hospitality	500	1,000
 Support costs		
Finance		
Bank charges	31	-
Governance costs		
Sundries	-	13
Professional fees	4,494	5,044
Accountancy fees	1,825	1,675
Legal fees	2,140	-
	<hr/>	<hr/>
	8,459	6,732
 Total resources expended	 537,813	 501,850
 Net income/(expenditure)	 <hr/> 26,638	 <hr/> (3,338)

This page does not form part of the statutory financial statements