KEEP THE DREAM ALIVE

COMPANY NO: 07740310
REGISTERED CHARITY NO: 1143586

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

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KEEP THE DREAM ALIVE

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KEEP THE DREAM ALIVE

LEGAL AND ADMINISTRATIVE INFORMATION

CONSTITUTION
Keep The Dream Alive is a Company limited by guarantee and a registered Charity governed by its Memorandum and Articles of Association

CHARITY NUMBER 1143586

COMPANY NUMBER 07740310

DIRECTORS
The directors during the year and subsequently were as follows

Mr JR Dicken
Mr M Simpson
Mr GH Young

REGISTERED OFFICE
4 Wellburn Road
Fairfield
Stockton on Tees
TS19 7PR

BANKERS
HSBC,
136 High Street
Stockton-on-Tees
TS18 1LR

KEEP THE DREAM ALIVE

TRUSTEES ANNUAL REPORT

The Directors have pleasure in submitting their report and accounts for the year ended 31 March 2013
The legal and administrative information set out on page 1 forms part of this report The Financial Statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Keep The Dream Alive is a company limited by guarantee incorporated on 15 August 2011 and a registered charity governed by its Memorandum and Articles of Association
In the event of the company being wound up, members are required to contribute an amount not exceeding £1 each

Recruitment and appointment of trustees

Directors can be appointed at any general meeting by members by an ordinary resolution The directors may also appoint a person who is willing to act to be a director A director appointed by a resolution of the other directors must retire at the next annual general meeting

OBJECTIVES AND ACTIVITIES

- To help and educate young people through their leisure time activities so as to develop their mental and spiritual capacities that they grow to full maturity as individuals and members of society and that their conditions of life may be improved

ACHIEVEMENTS AND PERFORMANCE IN YEAR

The Charity was established to work in the Tees Valley with a focus on Stockton-on-Tees to deliver youth based activities and facilities Our hope is to support young people to fulfill their dreams and aspirations through recreational and education opportunities, finding creative and innovative solutions to help young people progress to adulthood and community improvement

FINANCIAL REVIEW AND RESERVE POLICY

In the year the charity's income exceeded its expenditure by £6,482 This included a grant of £5,000 for specified purposes

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Company law requires the trustees (who are also the directors of KeepThe Dream Alive for the purposes of company law) to prepare Financial Statements that give a true and fair view of the state of affairs of the charity at the end of the financial period and of its surplus or deficit for the financial year In doing so the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business

The trustees are responsible for maintaining proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Charity and enables them to ensure that the Financial Statements comply with the Companies Act 2006 The Directors 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
The Directors have complied with their duty in to have due regard to guidance published by the Charity Commission, including public benefit guidance

The Directors' Report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

On Behalf of the Board

30th May 2013

J R DICKEN

KEEP THE DREAM ALIVE

STATEMENT OF FINANCIAL ACTIVITIES (including INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2013

	Notes	Unrestricted Funds	Restricted Funds	Total Funds	2012 Total Funds
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income		£ -	£ -	£ -	£ -
Grants		-	5000	5000	-
Investment income		-	-	-	-
Hire of equipment		1582	-	1582	-
Other incoming resources	1	-	-	-	5430
TOTAL INCOMING RESOURCES		1582	5000	6582	5430
RESOURCES EXPENDED					
Charitable activities		100	-	100	40
Governance costs		-	-	-	-
TOTAL RESOURCES EXPENDED		100	-	100	40
NET MOVEMENT IN FUNDS FOR THE YEAR					
Excess of income over expenditure		1482	5000	6482	5390
RECONCILICATION OF FUNDS					
Total funds brought forward		5390	-	5390	-
FUND BALANCES CARRIED FORWARD AT 1 APRIL 2013	2	£ 6872	£ 5000	£ 11872	£ 5390

The Statement of Financial Affairs includes all gains and losses recognised in the year All incoming resources and resources expended derive from continuing activities

The notes on Pages 5 to 6 form part of these accounts

KEEP THE DREAM ALIVE

BALANCE SHEET

AS AT 31 MARCH 2013

	Note				
FIXED ASSETS FOR CHARITY USE					
Tangible assets			£ -		£ -
CURRENT ASSETS					
Cash at bank and in hand		£ 11872		£ 5390	
Debtors		-		-	
		11872		5390	
CREDITORS					
Amounts falling due within one year		-		-	
NET CURRENT ASSETS			11872		5390
TOTAL ASSETS			11872		5390
NET ASSETS			£ 11872		£ 5390
UNRESTRICTED FUND		£ 6872		£ 5390	
RESTRICTED FUND		5000		-	
			£ 11872		£ 5390

The trustees are of the opinion that the company is entitled to the exemption from audit under section 477 of the Companies Act 2006 for the period ended 31 March 2013 The members have not required the charity to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with section 476 of the Companies Act 2006 The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and preparing financial statements which give a true and fair view of the state of the company's affairs as at the end of the financial year and of its incoming resources and application of resources including the company's income and expenditure for the 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 accounts, so far as is applicable to the company

The accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 30 May 2013 and were signed on its behalf by

Director

JR DICKEN

The notes on Pages 5 to 6 form part of these accounts

KEEP THE DREAM ALIVE

NOTES
(forming part of the financial statements)

ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts

Accounting convention
These financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice – Accountancy and Reporting by Charities and applicable UK accounting standards and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Charities Act 2011. The principal accounting policies adopted in the preparation of the financial statements are as follows

Incoming Resources

Donations and Grants
Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows

- When donors specify that donations and grants given to the Charity must be used in future accounting periods, the income is deferred until those periods
- When donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable

Interest Receivable
Interest is included when receivable by the Charity

Resources Expended
Resources expended are included on the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered

Certain expenditure is directly attributable to specific activities and has been included in those cost categories Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities

Governance costs include those incurred in the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements

KEEP THE DREAM ALIVE

NOTES (continued)
(forming part of the financial statements)

Fund Accounting
Funds held by the Charity are either

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Directors
- Designated funds – these are funds set aside by the Directors out of unrestricted general funds for specific future purposes or projects
- Restricted funds – these are funds that 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

1. GRANTS

A grant of £5,000 was received in the year from Tees Valley Community Foundation towards the refurbishment of a sports hall The grant is repayable if not used for this purpose

2 OTHER INCOME

		2012
Transfer on dissolution of charity, Keep The Dream Alive	£ -	£ 5430

4. RESTRICTED FUNDS

Refurbishment of sports hall	
At 1 April 2012	£ -
Grant received in year	5,000
At 31 March 2013	£ 5,000

5. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net Current Assets	Total
Unrestricted Funds	£ 6872	£ 6872
Restricted Funds	5000	5000
Total	£ 11872	£ 11872