Company Registration Number 07740310

Charity Registration Number 1143586

KEEP THE DREAM ALIVE

(a company limited by guarantee)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

WEDNESDAY

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KEEP THE DREAM ALIVE
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KEEP THE DREAM ALIVE
(a company limited by guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees are pleased to present their report, together with the unaudited financial statements of the charitable company (the charity) for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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', published in October 2019.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name:	Keep The Dream Alive
Company Registration No:	07740310
Charity Registration No:	1143586
Principal Office:	Fairfield Centre 45 Limbrick Avenue Fairfield Stockton-on-Tees TS19 7NN
Trustees/Directors:	G. Young J. Smith A. Finegan
Project Co-ordinator:	D. Coxon
Independent Examiner:	Mr J. Lester FCA Baines Jewitt Limited Barrington House 41-45 Yarm Lane Stockton-on-Tees TS18 3EA
Bankers:	HSBC 136 High Street Stockton-on-Tees TS18 1LR

KEEP THE DREAM ALIVE
(a company limited by guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

The charity's objects are specifically restricted to the following:

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

We focus on early intervention and our way of delivering youth provisions is by providing a safe environment for a wide age range of young people to meet and socialise in their recreational time. We use traditional club activities such as 5-aside football, basketball, pool, table tennis, gaming, arts and crafts, to attract and engage with young people to build relationships.

These relationships allow us to understand home, school, and college life, as well as personal and community issues. We then work with the young people to create solutions and tackle those issues. This usually takes the form of innovative projects, built around a young person's dreams, interests and abilities, and is generally a project that cannot be accessed elsewhere locally (normally down to distance, cost, age restrictions and, particularly in relation to education, a lack of qualifications to participate).

We design our projects so that they can cater for a range of similar interests, to maximise investment, and can be tailored to target various issues, as well as offering a range of life skills, focussing on skills that will enhance and assist young people to "live life better" and open up opportunities for education and employment, with a particular focus on those for whom traditional education is not the best route and who do not 'fit the mould' but could flourish in business and entrepreneurship.

Because of the nature of our projects, and not being time-limited once they are set up, they naturally become programmes and run alongside our traditional activities; this in turn attracts like-minded young people, keeping the flow of young people and a full centre.

By the time a young person reaches a leaving age, they will have had three to five years of positive influences, have been guided though their adolescence, and will have left using opportunities that we provided to gain new skills, which will result in them being better equipped for life, allowing them as adults to have a better life, making a contribution to society, resulting in improved communities.

In exercising their powers and duties, the trustees have had due regard to the guidance on public benefit published by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

This year has seen a large increase in outgoings on property improvements and repairs which has resulted in KTDA updating the heating system (which was budgeted for), maintaining the roof, upgrading fire alarm systems and general centre repairs.

KTDA managed to invest another £6,000 into the building, taking total building investment up to the £60,000 mark. The approach of investing in the building and equipment is paying off by allowing a wider range of users to access the centre.

We have seen new users offering fitness/wellbeing classes as well as self-defence/fitness classes adding to the existing provisions.

Currently, the green project is growing with our partnership with "cultivate"; KTDA has invested in an outdoor toilet block that should be completed by early summer. Due to Covid, we waited 22 weeks to receive a large Disability Discrimination Act wheelchair accessible greenhouse.

The CCTV system is now complete, with installation crossing between the 2021 and 2022 accounts. It is providing a 95% success rate for reducing out of hour, anti-social behaviour.

Overall, KTDA is doing well; however, our utility prices are due to renew in November 2022 and, with a predicted 40% to 60% increase, this could make things difficult. Increasing user prices is likely to adversely affect accessibility. Over the next few months KTDA is looking at plans to counter-balance this.

KEEP THE DREAM ALIVE
(a company limited by guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

The results for the financial year and financial position at the year end are shown in the annexed financial statements.

Keep The Dream Alive uses a 'prepay methodology', to ensure that all core operational costs are paid at the beginning of the financial year, as well as ring-fencing funds to cover potential equipment breakdowns/renewals and running costs for up to 12 months. Reserve levels are reviewed annually and increased when necessary. This approach enabled us to continue to meet expenses during Covid-19. Total unrestricted funds at 31 March 2022 were £77,000 (31.3.21: £72,251).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Keep The Dream Alive is a company limited by guarantee, governed by a Memorandum and Articles of Association dated 4 August 2011. It is also a charity registered with the Charity Commission with effect from 30 August 2011. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Trustees

New trustees are inducted by the Project Co-ordinator who briefs them on their legal obligations with regard to company and charity law. External training courses which will facilitate the undertaking of their role are provided as and when appropriate.

In relation to the Companies Act 2006, members are also directors of the limited company.

Organisation

The management and administration of the charity is under the control of the trustees. Day to day operational matters are delegated to Mr. D. Coxon (Project Co-ordinator).

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the trustees on ..... 11/10/22 .....
and signed on their behalf by:

.....
G. Young (Trustee)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KEEP THE DREAM ALIVE

(a company limited by guarantee)

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022 which are set out on pages 5 to 12.

Responsibilities and Basis of Report

As the charity trustees of the company (who are 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 company'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 that in any material respect:

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.

Mr. J. Lester FCA
Baines Jewitt Limited
Chartered Accountants
Barrington House
41-45 Yarm Lane
Stockton-on-Tees
TS18 3EA

Dated: 11/10/22

JL/AJD

KEEP THE DREAM ALIVE
(a company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2022 £	Restricted Funds 2021 £	Total Funds 2022 £	Total Funds 2021 £
INCOME							
Grants and donations	2(a)	**10,000**	20,603	-	-	**10,000**	20,603
Other trading activities	2(b)	**20,200**	16,628	-	-	**20,200**	16,628
Other income	2(c)	**200**	1,144	-	-	**200**	1,144
TOTAL INCOME		**30,400**	38,375	-	-	**30,400**	38,375
EXPENDITURE							
Charitable activities	3	**25,651**	20,567	-	-	**25,651**	20,567
TOTAL EXPENDITURE		**25,651**	20,567	-	-	**25,651**	20,567
Net income for the year		**4,749**	17,808	-	-	**4,749**	17,808
Transfer between funds		-	-	-	-	-	-
Net movement in funds		**4,749**	17,808	-	-	**4,749**	17,808
Reconciliation of funds:							
Total funds brought forward	12&13	**72,251**	54,443	-	-	**72,251**	54,443
Total Funds Carried Forward	12&13	**77,000**	72,251	-	-	**77,000**	72,251

The Statement of Financial Activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

KEEP THE DREAM ALIVE

(a company limited by guarantee)
Company Registration Number 07740310

BALANCE SHEET
31 MARCH 2022

	Notes	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible assets	9		**50,128**		43,187
CURRENT ASSETS					
Debtors	10	**2,734**		2,998	
Cash at bank and in hand		**25,958**		27,706	
		28,692		30,704	
CREDITORS:					
Amounts falling due within one year	11	**(1,820)**		(1,640)	
NET CURRENT ASSETS			**26,872**		29,064
NET ASSETS			**77,000**		72,251
FUNDS	12&13				
Unrestricted funds			**77,000**		72,251
Restricted funds			**-**		-
TOTAL FUNDS			**77,000**		72,251

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

(i) ensuring that the charitable company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial period and of its surplus or deficit for the financial period 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.

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

Approved by the trustees on 11/10/22 and signed on their behalf by:

.....
G. Young (Trustee)

KEEP THE DREAM ALIVE
(a company limited by guarantee)

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

(a) General Information and Basis of Preparation

Keep the Dream Alive is a private company limited by guarantee registered in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operation and principal activities is to help and educate young people through their leisure time activities so as to develop their mental and spiritual capacities so that they grow to full maturity as individuals and members of society and their conditions of life may be improved.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in pounds sterling, which is the functional currency of the charity, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Income Recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income, after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Grants and donations

- Where donors specify that grants and donations given to the charity must be used in future accounting periods, the income is deferred until those periods.
- Where 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.

Donated asset services and facilities

Donated asset services and facilities are only included in incoming resources (with equivalent amounts in resources expended where applicable) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value of the asset, services or facilities received which is the amount the charity would have been willing to pay to obtain the asset, services or facilities of equivalent economic benefit on the open market.

Investment income

Investment income is included when receivable by the charity.

(c) Resources Expended

Resources expended are recognised in the Statement of Financial Activities on an accruals basis in the year in which they are incurred and are shown inclusive of any attributable VAT, which cannot be recovered.

KEEP THE DREAM ALIVE
(a company limited by guarantee)

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES *(Continued)*

(d) Unrestricted and Restricted Funds

Unrestricted funds comprise income received or generated by reference to the general objects of the charity without further specified purpose. Such funds may however be designated by the trustees for specific purposes from time to time.

Restricted funds are those donated for a specified purpose as laid down by the donor or as a result of a specific appeal or application. Such funds are kept separate from the unrestricted funds of the charity and only related expenditure is charged against them.

(e) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided from 1 April 2017 at the following annual rates so as to write off the cost, less estimated residual value, of fixed assets over their expected useful lives:

Leasehold property	- straight line over the term of the lease
Fixtures, fittings and equipment	- 25% straight line

(f) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(g) Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(h) Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(i) Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Any losses arising from impairment are recognised in expenditure.

(j) Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with levels of reserves for the charity to be able to continue as a going concern.

KEEP THE DREAM ALIVE
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NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2(a) INCOME FROM GRANTS, DONATIONS AND LEGACIES

	Unrestricted Funds		Restricted Funds		Total Funds	
These comprise:	**2022**	2021	**2022**	2021	**2022**	2021
	£	£	**£**	£	**£**	£
Stockton Borough Council:						
Centre Support Grant	-	10,000	-	-	-	10,000
Local Restrictions Support Grants	-	10,603	-	-	-	10,603
Restart grants	**10,000**	-	-	-	**10,000**	-
	10,000	20,603	-	-	**10,000**	20,603

The charity benefits from the involvement and enthusiastic support of its volunteers.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102)..

2(b) OTHER TRADING ACTIVITIES

	Unrestricted Funds		Restricted Funds		Total Funds	
	2022	2021	**2022**	2021	**2022**	2021
	£	£	**£**	£	**£**	£
Hire of centre	**19,140**	16,178	-	-	**19,140**	16,178
Stage hire	**1,060**	450	-	-	**1,060**	450
	20,200	16,628	-	-	**20,200**	16,628

2(c) OTHER INCOME

	Unrestricted Funds		Restricted Funds		Total Funds	
	2022	2021	**2022**	2021	**2022**	2021
	£	£	**£**	£	**£**	£
Other	**200**	1,144	-	-	**200**	1,144

3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds		Restricted Funds		Total Funds	
	2022	2021	**2022**	2021	**2022**	2021
	£	£	**£**	£	**£**	£
Project management costs	**6,240**	6,459	-	-	**6,240**	6,459
Project running costs	**179**	14	-	-	**179**	14
Tuck shop	-	-	-	-	-	-
Support costs	**17,303**	12,459	-	-	**17,303**	12,459
Governance costs	**1,929**	1,635	-	-	**1,929**	1,635
	25,651	20,567	-	-	**25,651**	20,567

KEEP THE DREAM ALIVE
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NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

4. ANALYSIS OF SUPPORT COSTS

	Basis of Allocation	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2022 £	Restricted Funds 2021 £	Total Funds 2022 £	Total Funds 2021 £
Rates	Staff time	**200**	61	-	-	**200**	61
Repairs and renewals	Staff time	**7,138**	2,911	-	-	**7,138**	2,911
Insurance	Staff time	**2,218**	1,974	-	-	**2,218**	1,974
Heat and light	Staff time	**1,742**	1,496	-	-	**1,742**	1,496
Telephone and broadband	Staff time	**720**	749	-	-	**720**	749
Stationery	Staff time	**41**	120	-	-	**41**	120
Cleaning	Staff time	**36**	296	-	-	**36**	296
Sundries	Staff time	**533**	547	-	-	**533**	547
Depreciation	Staff time	**4,675**	4,305	-	-	**4,675**	4,305
		17,303	12,459	-	-	**17,303**	12,459

5. ANALYSIS OF GOVERNANCE COSTS

	Basis of Allocation	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2022 £	Restricted Funds 2021 £	Total Funds 2022 £	Total Funds 2021 £
Accountancy	Governance	**1,680**	1,440	-	-	**1,680**	1,440
Legal and professional	Governance	**234**	195	-	-	**234**	195
Bank charges	Governance	**15**	-	-	-	**15**	-
		1,929	1,635	-	-	**1,929**	1,635

6. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:	2022 £	2021 £
Depreciation	**4,675**	4,305
Independent Examiner's fees:		
- independent examination	**560**	480
- accounting and other services	**1,120**	960

7. REMUNERATION OF STAFF, TRUSTEES AND KEY MANAGEMENT PERSONNEL

No trustees were reimbursed any expenses (2021: £nil).

No remuneration was paid to any trustee or to any person connected with them (2021: £nil).

The trustees regard the Project Co-ordinator as the only Key Management Personnel. Details of payments to a company owned by the Project Co-ordinator are shown in note 14.

8. TAXATION

HM Revenue & Customs Charities Division have approved the charitable status of Keep The Dream Alive and its income is therefore exempt from tax, under Sections 505 and 506 of the Taxes Act 1988, provided that it is applied for charitable purposes only.

KEEP THE DREAM ALIVE
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NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

9. TANGIBLE FIXED ASSETS

	Leasehold Land and Buildings	Fixtures, Fittings and Equipment	Total
	£	£	£
Cost			
At 1 April 2021	**54,332**	**18,791**	**73,123**
Additions at cost	**6,264**	**5,352**	**11,616**
Disposals	-	-	-
At 31 March 2022	**60,596**	**24,143**	**84,739**
Depreciation			
At 1 April 2021	**16,682**	**13,254**	**29,936**
Charge for year	**1,974**	**2,701**	**4,675**
Disposals	-	-	-
At 31 March 2022	**18,656**	**15,955**	**34,611**
Net Book Value			
At 31 March 2021	37,650	5,537	43,187
At 31 March 2022	**41,940**	**8,188**	**50,128**

10. DEBTORS

	2022	2021
	£	£
Sundry debtors and prepayments	**2,734**	2,998

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors and accruals	**1,820**	1,640

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds		Restricted Funds		Total Funds	
	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£
Tangible fixed assets	**50,128**	43,187	-	-	**50,128**	43,187
Net current assets	**26,872**	29,064	-	-	**26,872**	29,064
	77,000	72,251	-	-	**77,000**	72,251

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NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

13. MOVEMENT IN FUNDS

2022	At 31.3.21 £	Income £	Expenditure £	Transfers £	At 31.3.22 £
Unrestricted Funds					
General	72,251	30,400	25,651	-	77,000
Restricted Funds	-	-	-	-	-
Total Funds	72,251	30,400	25,651	-	77,000

2021	At 31.3.20 £	Income £	Expenditure £	Transfers £	At 31.3.21 £
Unrestricted Funds					
General	54,443	38,375	20,567	-	72,251
Restricted Funds	-	-	-	-	-
Total Funds	54,443	38,375	20,567	-	72,251

14. RELATED PARTY TRANSACTIONS

Payments totalling £6,240 (2021: £6,459) were made to Research and Development Solutions Limited, a company owned by Mr. D. Coxon, for project management services rendered to the charity.

15. CONTROLLING PARTY

Throughout the period under review the charity was under the control of the Board of Trustees.

16. FINANCIAL INSTRUMENTS

The carrying amounts of the charity's financial instruments are as follows:

Financial Assets	**2022** £	2021 £
Debt instruments measured at amortised cost:		
- Other debtors	**180**	60

Financial Liabilities	**2022** £	2021 £
Measured at amortised cost:		
- Accruals and deferred income	**1,820**	1,640

There were no income, expenses, net gains or losses attributable to the charity's financial instruments.