

Company number
02567458

Charity number
1001398

The Marlborough Brandt Group

Report and Accounts

For the Year ended

31 December 2017

Munro Audit Limited
Chartered Accountants & Registered Auditors
31 Stallard Street
Trowbridge
Wiltshire
BA14 9AA

The Marlborough Brandt Group Trustees Annual Report

The Trustees present their annual report and accounts for the year ended 31 December 2017. The board of trustees are satisfied with the performance of the charity during the year and the position at 31 December 2017 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are to promote and sustain the link established between the communities of Marlborough and Gunjur, to advance education of students in Gunjur and more generally in the UK, and the prevention or relief of poverty and sickness for people in The Gambia.

ACHIEVEMENTS AND PERFORMANCE

During the year there have been visits to Gunjur by professionals from the UK, the funding of community, pre-school and wider education projects, business opportunities and development in Gunjur and a public lecture in Marlborough given by Mark Goldring, CEO of Oxfam UK. During the year MBG closed its UK office and no longer employs staff to reduce its core costs and ensure a sustainable future for the charity.

PUBLIC BENEFIT

The Trustees are aware of their obligation to provide public benefit and the charity complies with this duty by offering its services in a way that ensures that the public have full and unrestricted access to the advice and support it provides.

FINANCIAL REVIEW

During the year the charity made a deficit of £53,077 (2016 : £190), this is due to the fulfillment of projects started in previous years and the decision to no longer seek funding for new projects.

During the year two projects were completed leaving a unspent restricted reserve of £16,559. The donor has agreed to leave this money in the charity to cover running costs and therefore this amount has been transferred to general reserves.

Income arises only through donations, grants and fundraising, and is supported by cash reserves. The trustees consider that the principal risks facing the organisation are the loss of that income stream and overspending of cash assets. The trustees consider that their financial procedures adequately manage those risks.

RESERVES POLICY

The Trustees aim to retain sufficient reserves to enable the charity to continue to provide an effective service in line with its objectives, and sets a target level of general reserves equivalent to 12 months expenditure.

PLANS FOR FUTURE PERIODS

MBG will no longer deliver programmes directly, but will use its cash reserves and ongoing income to meet its charitable objectives through targeted support of other organisations, including those based in or working in the Gunjur area of The Gambia.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number: 1001398
Company number: 2567458
Registered Office: 31 Stallard Street, Trowbridge, Wiltshire, BA14 9AA

Our Advisors

Examiners: Munro Audit Limited, 31 Stallard Street, Trowbridge, Wiltshire, BA14 9AA
Bankers: CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ
Co-op, 2nd floor, Miller Street, Manchester, M26 4JG

The Marlborough Brandt Group Trustees Annual Report

Directors and trustees

| | |
|----------------------|---------------------------------------|
| Director and trustee | A B Davies E Loveday J Blokland |
| Secretary | E Loveday |

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Marlborough Brandt Group is a company limited by guarantee governed by its Memorandum and Articles of Association updated on the 4th September 2014. It was registered with the Charity Commission for England and Wales on 2nd January 1991.

Appointment of trustees

The Trustees are elected at the Annual General Meeting, with any casual vacancies arising during the year being filled by the co-option of additional Trustees. The Trustees are chosen for their breadth of experience, relevant skills, and interest in the objectives and activities of the charity.

There are currently 3 trustees who meet regularly to supervise the operations of the charity.

Applications for these posts are actively sought. Day to day responsibility for the management of the charity is allocated to a smaller number of Trustees designated as the Management Committee.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act. 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.

INDEPENDENT EXAMINER

The Annual General Meeting appointed David Oakensen FCA of Munro Audit Limited as independent examiner to the charity for the year.

This report was approved by the board on

.....
A B Davies
Trustee

The Marlborough Brandt Group

Independent examiner's report to the members of The Marlborough Brandt Group

I report on the accounts of the charity for the year ended 31st December 2017, set out on pages 4 to 8.

Respective responsibilities of trustees and independent examiner

The charity's trustees 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 of the Charities Act 2011) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an 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 our attention.

Basis of independent examiners opinion

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales. An examination includes a detailed 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 such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on whether the accounts present a 'true and fair view'.and the report is limited to those matters set out in the statement below.

It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as directors concerning such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on whether the accounts present a 'true and fair view'.

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 130 of the charities Act 2011; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the standard of recommended practice: Accounting and Reporting by Charities have not been met; or
- 2) to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

David Oakensen FCA
Independent Examiner

Munro Audit Limited
Chartered Accountants & Registered Auditors
31 Stallard Street
Trowbridge
Wiltshire
BA14 9AA

The Marlborough Brandt Group
Statement of Financial Activities
For the year ended 31 December 2017

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2017 £ | Funds 2016 £ |
|--|-------|----------------------------|--------------------------|--------------------------|--------------------|
| Income | | | | | |
| Income from donations and legacies | 2 | 18,950 | 11,300 | 30,250 | 90,005 |
| Income from charitable activities | 3 | 2,896 | - | 2,896 | 15,236 |
| Bank interest | | 32 | - | 32 | 185 |
| Total incoming resources | | <u>21,878</u> | <u>11,300</u> | <u>33,178</u> | <u>105,426</u> |
| Resources expended | | | | | |
| Expenditure on charitable activities | 4 | 54,016 | 28,576 | 82,592 | 98,788 |
| Other expenditure | 5 | 3,663 | - | 3,663 | 6,828 |
| Total resources expended | | <u>57,679</u> | <u>28,576</u> | <u>86,255</u> | <u>105,616</u> |
| Net incoming resources for the year | | (35,801) | (17,276) | (53,077) | (190) |
| Balances brought forward | | 134,515 | 56,521 | 191,036 | 191,226 |
| Transfer restricted to unrestricted | | 16,559 | (16,559) | - | - |
| Balance carried forward | | <u>115,273</u> | <u>22,686</u> | <u>137,959</u> | <u>191,036</u> |

The Marlborough Brandt Group
Balance Sheet
As at 31 December 2017

| | Notes | 2017 | 2016 |
|---|-------|----------------|----------------|
| | | £ | £ |
| Current assets | | | |
| Debtors | 7 | - | 7,858 |
| Cash at bank and in hand | | 138,979 | 183,269 |
| | | <u>138,979</u> | <u>191,127</u> |
| Creditors: amounts falling due within one year | 8 | (1,020) | (91) |
| Net current assets | | <u>137,959</u> | <u>191,036</u> |
| Net assets | | <u>137,959</u> | <u>191,036</u> |
| Reserves | | | |
| Unrestricted | 9 | 115,273 | 134,515 |
| Restricted | 10 | 22,686 | 56,521 |
| | | <u>137,959</u> | <u>191,036</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the board on.....

.....
A B Davies
Trustee
Company number 02567458

The Marlborough Brandt Group
Notes to the Accounts
For the year ended 31 December 2017

1 Accounting policies

Basis of accounting

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Incoming resources

Collections and donations are recognised when received. Tax refunds are recognised when the incoming resources to which they relate is received. Grants are accounted for when the charity is legally entitled to the amounts due. All other income is recognised when it is receivable.

Charitable expenditure

Charitable expenditure includes all expenditure directly related to the objects of the charity and comprises expenditure on lunches, project trips for the members.

Funds

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees. Restricted funds can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Trade debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts

Trade creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

2

| Income from donations and legacies | Unrestricted | Restricted | 2017 | 2016 |
|---|---------------------|-------------------|---------------|---------------|
| | £ | £ | £ | £ |
| Grants | - | 11,300 | 11,300 | 72,457 |
| Donations | 18,950 | - | 18,950 | 16,548 |
| Legacies | - | - | - | 1,000 |
| | <u>18,950</u> | <u>11,300</u> | <u>30,250</u> | <u>90,005</u> |

3

| Income from charitable activities | Unrestricted | Restricted | 2017 | 2016 |
|--|---------------------|-------------------|--------------|---------------|
| | £ | £ | £ | £ |
| Memberships | 2,896 | - | 2,896 | 12,571 |
| Convenated income and gift aid | - | - | - | 2,665 |
| | <u>2,896</u> | <u>-</u> | <u>2,896</u> | <u>15,236</u> |

The Marlborough Brandt Group
Notes to the Accounts
For the year ended 31 December 2017

4 Expenditure on charitable activities

| | Unrestricted | Restricted | 2017 | 2016 |
|-------------------------------|---------------------|-------------------|---------------|---------------|
| | £ | £ | £ | £ |
| Direct charitable expenditure | 20,956 | 28,576 | 49,532 | 44,368 |
| Staff salaries | 18,059 | - | 18,059 | 51,163 |
| Redundancy payments | 8,525 | - | 8,525 | - |
| Travel | 2,039 | - | 2,039 | - |
| Premises costs | 1,972 | - | 1,972 | 2,715 |
| Insurance | 605 | - | 605 | 542 |
| Repairs | 1,860 | - | 1,860 | - |
| | <u>54,016</u> | <u>28,576</u> | <u>82,592</u> | <u>98,788</u> |

5 Other expenditure

| | Unrestricted | Restricted | 2017 | 2016 |
|-----------------------------|---------------------|-------------------|--------------|--------------|
| | £ | £ | £ | £ |
| Office costs | 2,237 | - | 2,237 | 3,462 |
| Computer and website costs | 346 | - | 346 | 1,993 |
| Bank charges | 60 | - | 60 | 170 |
| Bookkeeping and accountancy | 1,020 | - | 1,020 | 1,203 |
| | <u>3,663</u> | <u>-</u> | <u>3,663</u> | <u>6,828</u> |

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

| | 2017 | 2016 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Staff salaries and wages | 18,059 | 48,659 |
| Redundancy | 8,525 | - |
| | <u>26,584</u> | <u>48,659</u> |

No employees had employee benefits in excess of £60,000 (2016: nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

The charity trustees were not paid or received any other benefits from employment with the Trust or its subsidiary in the year (2016: £nil) neither were they reimbursed expenses during the year (2016: £nil). No charity trustee received payment for professional or other services supplied to the charity (2016: £nil).

The number of staff in the year was 4 (2016: 6), all of whom were involved in the running of the charitable activities.

7 Debtors

| | 2017 | 2016 |
|---------------|-------------|--------------|
| | £ | £ |
| Trade debtors | - | 7,338 |
| Other debtors | - | 520 |
| | <u>-</u> | <u>7,858</u> |

8 Creditors: amounts falling due within one year

| | 2017 | 2016 |
|-----------------|--------------|-------------|
| | £ | £ |
| Other creditors | 1,020 | 91 |
| | <u>1,020</u> | <u>91</u> |

The Marlborough Brandt Group
Notes to the Accounts
For the year ended 31 December 2017

9 Unrestricted funds

| | Balance as at 1 January 2017 £ | Income £ | Expenditure £ | Balance as at 31 December 2017 £ |
|--------------------------------|---|---------------------|--------------------------|---|
| Charitable funds | 134,515 | 21,878 | (57,679) | 98,714 |
| Transfer from restricted funds | | 16,559 | - | 16,559 |
| | <u>134,515</u> | <u>38,437</u> | <u>(57,679)</u> | <u>115,273</u> |

10 Restricted funds

| | Balance as at 1 January 2017 £ | Income £ | Expenditure £ | Balance as at 31 December 2017 £ |
|--------------------------|---|---------------------|--------------------------|---|
| Business Development | 17,642 | - | (265) | 17,377 |
| Vibe Challenge | 8,287 | - | (2,978) | 5,309 |
| Common Wealth Club | 13,363 | - | (13,363) | - |
| Trade Roots | 17,229 | - | (17,229) | - |
| Gunjur Youth Development | | 11,300 | (11,300) | - |
| | <u>56,521</u> | <u>11,300</u> | <u>(45,135)</u> | <u>22,686</u> |