

REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

RESTORE

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

Registered Charity number: 274222

Company number: 1324318

**REHABILITATION SERVICES TRUST FOR OXFORDSHIRE
RE-EMPLOYMENT LIMITED**

RESTORE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

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CHIEF EXECUTIVE'S REPORT

This publication includes the Financial Statements for the Rehabilitation Services Trust for Oxfordshire Re-Employment Limited (RESTORE), for the year ending 31st March 2015. It has been produced in accordance with the Statements of Recommended Practice, as directed by The Charity Commission. All included accounts have been externally audited and approved by Wenn Townsend Chartered Accountants. The Annual Review will be published separately in October 2015.

RESTORE continues to be a leading Oxfordshire mental health charity. We have worked with 923 people, providing 2,056 individual support sessions and 24,783 training days. We supported 73 people to get paid work, 60 people to keep their jobs and 46 people to start volunteering or undertake work placements.

Financial Headlines

The effects of previous years' staff reductions within the Recovery Groups were considered to have had too great an impact on staff responsibilities and health. Subsequently a 14.7% increase in staff costs from 2014 is a notable but necessary rise.

An increase in team size and outstanding performance by RESTORE'S fundraisers generated an unprecedented 108.8% growth in grants and donations from £120,774 to £252,176 this year.

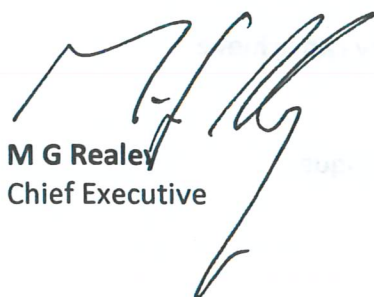
Rental income remains relatively constant.

Sales income has fallen 11.1% but material expenditure has decreased 27.5%, creating a 14.47% profit increase (£10,624).

A 203.3% increase in events income (£5,857 to £17,764) is welcomed and a continuing trend for RESTORE.

A 25% decrease in Restricted Funds was forecast and is primarily attributed to £24,000 depreciation in the value of the Michael Young Building.

As Chief Executive I am thoroughly content with the management of finances at Executive Staff level. All have been involved in the planning for the subsequent year's budget and have agreed ambitious yet achievable targets based on the results of this financial year.



M G Realey
Chief Executive

REPORT OF THE TRUSTEES

The trustees, all of whom are also directors of the charity for the purposes of the Companies Act, present their annual report and the audited financial statements for the financial year ending 31st March 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities in preparing the annual report and financial statements.

OBJECTIVES

With new leadership, an influx in talented professionals volunteering to be trustees, and the establishment of the Restore Member Council, this year has been an opportunity to revisit and contemporise our direction. A thorough 'bottom up' review of future direction has been conducted, with consultation at every level of membership.

For over a decade the values of RESTORE have been relevant: recovery, collaboration and equality, inclusion, quality, co-operation and partnership. They are as extant today, but organisational collaboration has suggested we revisit them and adopt values that can be understood at all levels, from the Clinical Commissioning Group to our newest of members:

Mission:

Provide recovery and coaching support to people with mental health problems whilst working with the whole community to reduce the stigma associated with mental illness

Vision:

Work towards a time when people with mental health problems are fully empowered to live meaningful lives

Values

Five new values have been identified:

Recovery

Enabling people to recover from illness and manage their own mental health and wellbeing

Support

Providing the opportunities to help ourselves and each other

Hope

Offering a positive future where everyone can fulfil their potential

Empowerment

Helping people to believe in themselves and what they can achieve

Respect

Accepting without judging as each person is unique

REVIEW OF THE YEAR

Total incoming resources have increased during the year to £1,449,652 compared with £1,377,250 the previous year. Resources expended also increased to £1,428,469 (2014: £1,356,055). The surplus for the year was £29,466 which is approximately 2.03% of our total incoming resources.

Our principal funding source during the year was the Oxfordshire Mental Health Pooled Budget (NHS Oxfordshire and Oxfordshire County Council). We have also had support from a variety of other organisations and grant providers. The generosity of some remains a very humbling appreciation of our service. The addition of a second fundraiser has had a significant impact on community contributions.

GOVERNANCE

RESTORE is a company limited by guarantee and its Memorandum and Articles of Association stipulate how it is to be managed. There are no particular restrictions imposed apart from the need to carry out only the charity's stated activities and to properly conduct its affairs as a charity.

Trustees are recruited by a variety of means, including advertising in local and national press. The current Trustees select a slate of approved candidates for election to the Board of Trustees by interview and assessment of candidates against an agreed job description and person specification. Trustees are elected by the membership at the Annual General Meeting. There is a trustee induction process. This includes the provision and funding of appropriate training (including meeting skills, mental health awareness, and other subjects as appropriate). All trustees are provided with the opportunity to review their skills and access training as needed.

The Trustees meet four times a year to supervise the management of the charity and have four permanent sub-committees (Finance, Quality, Human Resources and External Relations). They all meet quarterly as a minimum to assist the Executive Group. Task groups are also established from time to time as required (e.g. Property Management). The day-to-day management decisions are taken by the Chief Executive (Martin Realey) and the Executive Management Team.

RISK ASSESSMENT

A detailed analysis has been conducted to identify the major risks faced by RESTORE. The more significant risks are receiving attention and are monitored regularly by the Chair of the Trustee Board, Chief Executive and Quality Sub-Committee on behalf of the Trustees.

PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit in reviewing the activities of the charity. They ensure the activities of RESTORE meet the requirement for public benefit.

FUTURE PLANS

Trustees hold regular reviews on the strategic position of RESTORE and make plans so that we can continue to meet our objectives and the needs of people with mental health problems in Oxfordshire. They produced 'The Vision' detailing these plans and the actions needed to implement them. The current strategic plan runs until the end of 2016.

TRUSTEES

At 31 March 2015 the Board of Trustees comprised:

Anne James (Chair)
Mark Adams (appointed 29th October 2014)
Marian Allsopp
Alison Blight
Godfrey Cole (Company Secretary)
Julie Kerry
Louise Lewis (appointed 29th October 2014)
Bob Minty (Treasurer)
Mary Robertson
Bob Wilkes
Anne Augustine (appointed 29th October 2014)

Members retiring by rotation are Anne James and Julie Kerry They are both willing to stand again. Marian Allsopp retires altogether as her term of office has come to an end.

Mike Alexander served as a trustee and the Company Secretary until his resignation on 29th October 2014. The Board of Trustees can co-opt further Trustees as it sees fit but such persons have to seek re-election at the first annual general meeting thereafter.

RESERVES

The level of Unrestricted Funds stands at £475,155. This is a slight increase over last year and represents approximately five months of our normal running costs. Despite this modest rise, reserves remain some way from the level at which trustees can be content that they can satisfactorily deal with all financial problems that might beset RESTORE. As changes to funding processes make them more and more complex so it is difficult to ensure that RESTORE has adequate long term funding.

FUNDING

The Trustees are satisfied that the charity's assets attributable to each of its individual funds are available and adequate to fulfil its obligations in relation to those funds.

INVESTMENTS

Currently the investment in the Schroder's Charity Fixed Interest Fund is valued at £70,543.

VOLUNTEERS

This year saw further growth in volunteering. The previous reduction in staff added pressure on the charity's requirements to recruit volunteers, Having achieved 13,781 hours in 2013/2014, the further resources committed to recruitment have created approx. 2,200 additional hours.

Members are still being supported to become volunteers where the move is beneficial to both the individual and RESTORE.

Volunteering numbers exclude the voluntary support of trustees to our work.

RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. 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 responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

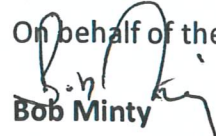
We the directors/trustees of the company who held office at the date of approval of these financial statements, as set out above, each confirm so far as we are aware that:

- There is no relevant information of which the company's auditors are unaware; and
- We have taken all the steps that we ought to have taken as trustees in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

Wenn Townsend have expressed their willingness to be re-appointed as auditors and a resolution to this effect will be proposed at the Annual General Meeting.

On behalf of the Board of Trustees


Bob Minty
Treasurer and Trustee

Date.....16/10/2015.....

Independent Auditor's Report to the members of Rehabilitation Services Trust for Oxfordshire Re-employment Limited

We have audited the financial statements of Rehabilitation Services Trust for Oxfordshire Re-employment Limited for the year ended 31st March 2015 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 6 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2015, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (applicable to smaller entities); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 Requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us: or
- the financial statements are not in agreement with the accounting records and returns: or
- certain disclosures of trustees' remuneration specified by law are not made: or
- we have not received all the information and explanations we require for our audit: or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



Ajay Bahl BA FCA (Senior Statutory Auditor)
For and on behalf of Wenn Townsend, Statutory Auditor

Date...19/10/15.....

PRINCIPAL ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities issued in March 2005, applicable accounting standards and the Companies Act 2006. These accounting policies have remained unchanged from the previous year.

Company status

The charity is a company limited by guarantee. 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.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Consolidated Accounts

The accounts of Koinonia Trust, which became a subsidiary during the year, have not been consolidated as they are not considered to be material and the company has not operated during the period since acquisition.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. The costs of contributions are written off against profits in the year they are payable.

Operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activity over the period in which the cost is incurred.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost net of depreciation.

Depreciation is calculated to write off the cost of all tangible fixed assets over their expected useful life.

Leasehold buildings are depreciated in equal annual instalments over the term of the lease or anticipated period of occupation if shorter.

Motor vehicles are depreciated in equal annual instalments over three years.

Other equipment is depreciated using straight-line methods using rates which will write these assets off over periods of between 3 and 10 years.

Stock

Stock is stated at the lower of cost and net realisable value.

Investments

Investments are stated at market value at the balance sheet date. Investment Income is recognised on a receivable basis.

Incoming resources

Donations and gifts

All monetary donations and gifts are included in the statement of financial activities when receivable, provided there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Grants receivable

Grants for the purchase of fixed assets are credited to restricted incoming resources when receivable. Depreciation of the fixed assets purchased with such grants is charged against the restricted fund.

Revenue grants are credited to incoming resources when they are receivable provided conditions for receipt have been complied with, unless they relate to a specified future period, in which case they are deferred.

Where a third party pays for services/rent on our behalf the amount of the payment is treated as a grant received. The amount is recorded as expenditure and as income in the appropriate project.

Resources expended

Expenditure, which is charged on an accruals basis, is allocated between:

Expenditure incurred directly to the fulfilment of the charity's objectives (direct charitable and project expenditure);

Expenditure incurred directly in the effort to raise voluntary contributions (cost of generating funds); and

Governance costs incurred in the governance of the Charity.

Items of expenditure involving more than one category are apportioned to categories by reference to the use to which the expenditure has been put. In doing this a number of estimates are made and on-costs of central overheads are included.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources for which it was incurred.

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2015
(incorporating the income and expenditure account)

	Note	2015 Unrestricted £	2015 Designated	2015 Restricted £	Total £	2014 Total £
INCOMING RESOURCES						
Incoming resources from generated funds		-	-	-	-	9,500
Legacy		-	-	-	-	120,774
Voluntary income	1	154,363	-	97,813	252,176	5,857
Activities for generating funds	2	17,764	-	-	17,764	3,664
Interest income		2,462	-	-	2,462	56,971
Rental income		54,880	-	-	54,880	
Incoming resources from charitable activities						
Grants receivable	3	957,446	-	-	957,446	993,220
Sale of goods and services		164,924	-	-	164,924	187,264
Total Incoming Resources		1,351,839	-	97,813	1,449,652	1,377,250
RESOURCES EXPENDED						
Costs of generating funds						
Costs of generating voluntary income		53,704	-	-	53,704	24,583
Charitable activities:						
Coaching	4	318,270	-	10,000	328,270	280,529
Recovery		791,041	-	104,340	895,381	935,014
Volunteer & Training		126,841	-	16,384	143,225	110,675
		1,289,856	-	130,724	1,420,580	1,350,801
Governance costs	5	7,889	-	-	7,889	5,254
Total Resources Expended		1,297,745	-	130,724	1,428,469	1,356,055
NET INCOMING (OUTGOING) RESOURCES		54,093	-	(32,911)	21,183	21,195
Gain/Loss on investment assets	10	8,283	-	-	8,283	-1,523
NET MOVEMENT IN FUNDS FOR THE YEAR		62,377	-	(32,911)	29,466	19,672
Exceptional item - accrual in earlier years no longer required						75,000
Net movement in funds for the year after exceptional item	12	62,377	-	(32,911)	29,466	94,672
FUNDS AT 1 APRIL 2014		412,778	220,000	131,730	764,508	669,836
FUNDS AT 31 MARCH 2015		475,155	220,000	98,819	793,974	764,508

BALANCE SHEET - 31 MARCH 2015	Note	2015	2014
		£	£
Fixed assets	8	143,249	187,609
Current assets			
Stocks		9,310	14,770
Debtors	9	63,685	72,647
Bank and cash balances		580,206	524,485
Investments	10	70,543	62,260
		<u>723,744</u>	<u>674,162</u>
Less Creditors falling due within one year	11	<u>(73,019)</u>	<u>(97,263)</u>
Net current assets		650,725	576,899
Net assets		<u>793,974</u>	<u>764,508</u>
The funds of the charity:			
Unrestricted Funds	12	475,155	412,778
Designated Funds	13	220,000	220,000
Restricted Funds	14	98,819	131,730
		<u>793,974</u>	<u>764,508</u>

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



Bob Minty (Treasurer)

Registered Charity Number: 274222

Registered Company Number: 1324318

16/10/2015
Date

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

1. VOLUNTARY INCOME

	2015		2014	
	Unrestricted £	Restricted £	Total £	Total £
Grants & Donations				
Batchworth Trust	-	10,000	10,000	-
Development Donation	10,000	-	10,000	10,000
Elder Stubbs Charity	16,962	-	16,962	17,000
St Michael's and All Saints' Charities	-	12,000	12,000	10,000
Garfield Weston Foundation	10,000	-	10,000	7,500
Healthwatch	-	2,250	2,250	-
Henry Smith Charity (Café)	-	26,700	26,700	11,610
Koinonia Trust	35,000	-	35,000	-
Langford Garden project	-	24,000	24,000	25,000
Lloyds Bank Community Fund	-	3,000	3,000	-
McCormick UK Ltd	3,000	-	3,000	-
Oxfordshire Skills & Learning Project	-	11,134	11,134	-
Oxfordshire County Council - Councillors Community Budget	-	4,500	4,500	-
Oxford City Council E S Festival	-	2,258	2,258	-
Other Grants & Donations	79,401	1,971	81,372	39,664
	<u>154,363</u>	<u>97,813</u>	<u>252,176</u>	<u>120,774</u>

2. ACTIVITIES FOR GENERATING FUNDS

	2015 £	2014 £
Events Income	<u>17,764</u>	<u>5,857</u>

3. GRANTS RECEIVABLE

	2015		2014	
	Unrestricted £	Restricted £	Total £	Total £
Oxfordshire Commissioning Group	904,123	-	904,123	904,454
Non Oxfordshire Contracts	39,039	-	39,039	56,667
DWP FSF Employment Service - JCP client service	4,498	-	4,498	17,099
South Oxfordshire District Council Employment Coaching Contract	9,786	-	9,786	15,000
	<u>957,446</u>	<u>-</u>	<u>957,446</u>	<u>993,220</u>

These grants receivable are for income arising from contracts for services

4. RESOURCES EXPENDED ON CHARITABLE ACTIVITIES

	Coaching	Recovery	V & T	2015 Total	2014 Total
	£	£	£	£	£
Staff Costs	243,837	493,918	106,387	844,142	760,911
Property Costs	23,407	47,414	10,212	81,033	90,118
Direct Costs	14,842	112,570	6,476	133,888	220,563
Outsourced	-	147,929	-	147,929	156,238
Administration Costs	28,034	56,785	12,231	97,050	45,058
Depreciation and loss on disposal	18,150	36,765	7,919	62,834	53,331
	<u>328,270</u>	<u>895,381</u>	<u>143,225</u>	<u>1,366,876</u>	<u>1,326,219</u>

Support costs are allocated in proportion to direct salary costs relating to the various charitable activities.

5. GOVERNANCE COSTS

	2015 £	2014 £
Trustee Indemnity Insurance	429	832
Trustee Meeting Costs	380	426
Trustee Training Costs	-	-
Professional charges	7,080	3,996
	<u>7,889</u>	<u>5,254</u>

6. EXPENDITURE INCURRED

	2015 £	2014 £
Staff costs		
Wages and salaries	819,536	707,003
Social security costs	63,935	62,975
Other pension costs	4,481	4,012
	<u>887,952</u>	<u>773,990</u>
Audit fee	4,000	3,870
Depreciation	59,366	53,331

The average number of employees (FTE) during the year was 45. (2014: 36)

No employee earned £60,000 pa or more in the current or preceding accounting period.

7. PAYMENTS TO TRUSTEES AND CONNECTED PERSONS

No trustee or person with a family or business connection with a trustee, received remuneration in the year, directly or indirectly, from the charity.

No expenses were reimbursed to the trustees during the year.

8. TANGIBLE FIXED ASSETS

	Short leasehold buildings £	Other equipment £	Total £
Cost			
At 1 April 2014	430,653	63,263	493,916
Additions	-	18,473	18,473
Disposals	(4,037)	(4,647)	(8,684)
At 31 March 2015	<u>426,616</u>	<u>77,089</u>	<u>503,705</u>
Depreciation			
At 1 April 2014	264,224	42,083	306,307
Charge for the year	40,591	18,775	59,366
Disposals	(1,291)	(3,926)	(5,217)
At 31 March 2015	<u>303,524</u>	<u>56,932</u>	<u>360,456</u>
Net book amount			
31 March 2015	<u>123,092</u>	<u>20,157</u>	<u>143,249</u>
31 March 2014	<u>166,429</u>	<u>21,180</u>	<u>187,609</u>

All tangible fixed assets were held for charitable purposes

9. DEBTORS

	2015 £	2014 £
Debtors	63,685	72,647
	<u>63,685</u>	<u>72,647</u>

10. INVESTMENTS

Schroder

Investments comprise monies invested in the Schroders Charity Fixed Interest Fund and are stated at a valuation advised by Schroders.

	2015 £	2014 £
Movement on investments during the year comprise:		
Balance at beginning of year	62,260	63,857
Increase (Reduction) in market value during the year	8,283	(1,597)
Balance carried forward	<u>70,543</u>	<u>62,260</u>

Koinonia Trust

On 23rd February 2015 Koinonia Trust became a wholly owned subsidiary of Rehabilitations Services Trust for Re-employment Ltd.

The latest accounts prepared for Koinonia Trust were for the year to 31 December 2014 during which period there were no operations other than the transfer of property and the dispersal of remaining funds. At 31st December 2014 Koinonia Trust had cash at bank of £13,938 and creditors of £1,648 giving total funds of £12,290.

Prior to becoming a subsidiary Koinonia Trust made a donation of £35,000 to the company.

11. CREDITORS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade creditors	33,311	8,096
Other creditors	20,454	36,409
Deferred income	19,254	52,758
	<u>73,019</u>	<u>97,263</u>

Deferred income comprises grant income specifically restricted to future periods:

	2015	2014
	£	£
Balance at beginning of year	52,758	27,867
Released during the year	(48,389)	(25,502)
Income deferred during the year	14,885	50,393
Balance at end of year	<u>19,254</u>	<u>52,758</u>

12. ACCUMULATED FUNDS

	Unrestricted	Designated	Restricted
	£	£	£
At 1 April 2014	412,778	220,000	131,730
Net movement in funds per Statement of Financial Activities	62,377	-	(32,911)
At 31 March 2015	<u>475,155</u>	<u>220,000</u>	<u>98,819</u>
		See note 13	See note 14

13. DESIGNATED FUNDS

South Oxfordshire Building	£
Service Development	120,000
Property Fund	25,000
	<u>75,000</u>
	<u>220,000</u>

The South Oxfordshire Building fund is to support the development of a permanent building to serve the people of South Oxfordshire.

The Service Development fund provides monies which can be used to attempt to expand the ways in which we meet the needs of our service users and the geographical coverage of our services.

The Property Fund is created to cover future exceptional revenue and capital property expenditure.

14. RESTRICTED FUNDS

	At 1 April 2014	Grants received	Employment costs	Other costs	At 31 March 2015
	£	£	£	£	£
Capital Funds					
Represented by the net book value of tangible fixed assets					
National Lotteries Board re MY building	72,000	-	-	(24,000)	48,000
OMHCT Café Resource Centre	212	-	-	(212)	-
Development Donation	2,500	-	-	(1,250)	1,250
Other capital grants	50,103	-	-	(6,432)	43,671
	<u>124,815</u>	<u>-</u>	<u>-</u>	<u>(31,894)</u>	<u>92,921</u>
Operating Funds					
Represented by cash reserves					
Batchworth Trust	-	10,000	(7,179)	(2,821)	-
St Michael's and All Saints' Charities	-	12,000	(12,000)	-	-
Healthwatch	-	2,250	-	(2,250)	-
Henry Smith Charity (Café)	-	26,700	(26,700)	-	-
Ithaca	5,898	-	-	-	5,898
Langford Garden Project	-	24,000	(24,000)	-	-
Lloyds Bank Community Fund	-	3,000	(3,000)	-	-
Oxfordshire Skills & Learning Project	-	11,134	(6,919)	(4,215)	-
Oxfordshire County Council - Coun Com Budget	-	4,500	-	(4,500)	-
Oxford City Council - Elder Stubbs Festival	-	2,258	-	(2,258)	-
Other grants and donations	1,017	1,971	-	(2,988)	-
	<u>6,915</u>	<u>97,813</u>	<u>(79,798)</u>	<u>(19,032)</u>	<u>5,898</u>
	<u>131,730</u>	<u>97,813</u>	<u>(79,798)</u>	<u>(50,926)</u>	<u>98,819</u>

Details of the funds are as follows:

National Lottery Charities Board - capital grant for the Michael Young Building.
OMHCT Café- capital grant for establishing café and resource centre at Manzil Way
Development Donation- Anonymous donation for project development
Ithaca. On dissolution, this Oxford based Arts charity distributed some of their remaining balances to Restore for Art.
Batchworth Trust -To provide employment coaching in the city
Healthwatch - Research grant work carried out by Alice Hicks
Lloyds Bank Community Fund - Volunteering
St. Michael's & All Saints' Charities -Woodworking at Elder Stubbs
Henry Smith -Garden Café manager salary costs to support members
Langford Garden Project - Salary for Gardening Facilitator
Oxfordshire Skills & Learning Project - MHFA training provision
Oxford City Council Elder Stubbs Festival
Oxfordshire County Council - Councillors Community Budget for Elder Stubbs Training Room

15. CAPITAL COMMITMENTS

The charity had no capital commitments at 31 March 2015 or 31 March 2014

16. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 March 2015 or 31 March 2014

17. PENSIONS

The charity operates a defined contribution pension scheme for the benefit of employees. The assets of the scheme are administered by trustees in a fund independent from the charity.
As at 31 March 2015 there were no outstanding balances (2014:Nil)

18. LEASING COMMITMENTS

The charity has entered into a lease in respect of its Manzil Way premises at a current annual rental of £44,000 which has a break clause in 2016, and an expiry date of 2029.

The charity leases two photocopying machines at an annual rental of £1,900 per annum expiring in 2020.

The charity has entered into a lease in respect of its Banbury premises for a term of 10 years at a current annual rental of £21,000. This expires in June 2021.

The charity has entered into a lease in respect of premises at Littlemore Hospital for a term of 3 years at a current annual rental of one peppercorn. This expires in March 2016.

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Designated Funds	Unrestricted Funds	Total
	£	£	£	£
Fund balances at 31 March 2015 are represented by:				
Tangible Fixed Assets	92,921	-	50,328	143,249
Current Assets	5,898	220,000	497,846	723,744
Current Liabilities	-	-	(73,019)	(73,019)
	98,819	220,000	475,155	793,974

20. In the event of the winding up of the Company Members are liable to contribute an amount of no more than £1.

