

Leasowe Development Trust Limited
(a company limited by guarantee)

Unaudited Financial Statements

for the Year Ended 31 March 2015

Registered Charity Number : 1096933

Company Number : 04124763

HAILWOOD & CO
CHARTERED ACCOUNTANTS

Leasowe Development Trust Limited
(a company limited by guarantee)
Unaudited Financial Statements

for the year ended 31 March 2015

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Leasowe Development Trust Limited

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Unaudited Financial Statements

for the year ended 31 March 2015

Charity registration number 1096933

Company number 04124763

TRUSTEES/DIRECTORS

Mr K Greaney Chairman
Mr P Moy Treasurer
Mr P Townley Vice Chair
Cllr R Abbey
Cllr A Leech
Cllr T Johnson (appointed)
Ms E McTear (appointed)
Mr M Brown (resigned)

COMPANY SECRETARY

Cllr R Abbey

SENIOR MANAGEMENT TEAM

Mr R Sheriff Director

REGISTERED OFFICE

The Millennium Centre
Twickenham Drive
Leasowe
Wirral
Merseyside
CH46 1PQ

BANKERS

HSBC
31 The Pyramids
Grange Road
Birkenhead
Wirral
CH41 2ZL

The Co-operative Bank
PO Box 200
Skelmersdale
Lancashire
WN8 6GH

INDEPENDENT EXAMINERS

Hailwood & Co
Chartered Accountants
392-394 Hoylake Road
Moreton
Wirral
CH46 6DF

Leasowe Development Trust Limited
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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2015

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee incorporated on 13th December 2000 and registered as a charity on 9th April 2003. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute the amount not exceeding £1.00.

In addition, the Trustees have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purpose of charity law and under company's Articles are known as the The Trustees. Under the requirements of the Memorandum and Articles of Association, co-opted Trustees hold office until the next Annual General Meeting. Karl Greaney was elected as Chair in 2012, Paul Townley, Phil Moy, Anita Leech, Ron Abbey, Liz McTear and Treena Johnson retire by rotation and are all eligible to offer themselves for re-election.

Leasowe is classified as a Super Output area, one of the 6% most deprived communities in England. For this reason Leasowe Development Trust continues to tackle the deprivation that exists by focusing on the positive, supporting and employing local people and continuing to help improve the overall quality of life within the area.

Current Board of Trustees: Karl Greaney (Chair), Paul Townley (Vice Chair), Phil Moy, Cllr Anita Leech, Cllr Treena Johnson, Liz McTear, Cllr Ron Abbey. (Company Secretary)

Charitable Status

The trustees consider that the charity meets the public benefits test as it is for the betterment of the people living in Leasowe and its surrounding area, without limit to any interests.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2015

Objectives and Activities

The company's objects and principal activities are;

Object 1

Promotion and Provision of Education and Training Opportunities

Activities:

- Within Leasowe Millennium Centre we continue to provide informal and formal education and training facilities appropriate to the needs of people in the area. We continue to offer the well established Education, Employment, Advice and Guidance centre supporting residents into Employment and training opportunities, this involves work with volunteers and the introduction of a welfare benefits advice volunteer.
- Liaison with providers to ensure provision meets community needs.
- Developing the trusts provision of training to local residents in areas not met with other providers.
I.e. Volunteer training Programme (funded through the Locality Community Organiser programme)
- Promotion of education and training opportunities undertaken in Leasowe.
- Specific education and training relating to health, wellbeing and life skills together with the healthy eating café, the introduction of the Leasowe Bike Hub, dance and exercise activities.

Object 2

Protecting and Preserving Good Health and Wellbeing

Activities:

- Through partnerships with Wirral Life Long learning we have provided space and facilities for a range of courses for local residents
- We have continued to support the local community café to offer affordable quality food to the residents of Leasowe
- With partners we provided 60 hampers to families directly affected by Welfare reform
- We continue to provide food bank vouchers for the local residents in crisis
- Through open days and promotional activities that inform local people providing sign posting to appropriate services.

Object 3

Addressing Unemployment

Activities

- Working with Your Housing Group/Leasowe Community Homes and DLP contractors facilitated the employment of two trainees.
- Working with local business to promote the skills of Leasowe residents to discourage "postcode" discrimination
- Working with local residents to promote volunteering opportunities.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2015

Object 3 (continued)

- Provision of a dedicated drop in centre providing advice and guidance for the people of Leasowe.

Object 4

Encouraging enterprise, particularly Social Enterprise

Activities

- Working with other development trusts across Merseyside and the North West through Locality, We have helped develop good practice in terms of successful management of community enterprises.
- Working with Locality we have helped identify potential funding to support community enterprises.
- Developing the capacity of the community to identify opportunities and to manage activities through facilitation of community groups, providing quality volunteering opportunities.
- We continue to act as a signposting, referral and mentoring organisation for potential new businesses.
- Design and run enterprise course that focus on entrepreneurial skills giving people the opportunity to explore new opportunities of their own making.

Object 5

Recreational and Environmental Facilities

Activities

- To act as a strategic partner alongside Leasowe Community Homes and Wirral Borough Council to attract funds to support the on-going environment improvement of the Leasowe Estate
- Encouraging the involvement of local people in the protection and preservation of their local environment
- Developing a Bike Hub for West Wirral, which provides bikes for hire, teaching bike riding skills for all ages, facilitating led rides throughout the year.
- Development of a community equipment store where tools can be lent to the community to provide a shared scheme.
- Dog Fouling awareness day, which involved schools and partner agencies with awareness raising of the impact of dog fouling.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2015

Object 6

Community Development and Partnerships

Activities

- Developing our work under Unity in our Community our work over the past year has primarily focused on designating an area of Leasowe to develop the Neighbourhood plan.
- To facilitate a local strategic partnerships which will seek to attract and allocate regeneration funding in line with local action plan
- To develop the skills and capacity of the local community to enable them to sustain improvements made
- To provide a bank of knowledge and expertise around regeneration which community groups can access easily.
- Through the continued work in Community Organising the trust has managed to establish and support a number of community groups
- Through door knocking strategy and in partnership with Leasowe Community Homes have established information dissemination about the impact of universal credit on residents
- Leasowe Development Trust continues to be an active member of the Locality regional committee and regularly feeds in to strategic plan for the organisation
- Leasowe Development Trust has continued to foster partnerships with other development trusts in Wirral.
- Has organised a number of trips to promote community cohesion.
- Was lead body on the lantern parade working with all agencies in Leasowe to tackle antisocial behaviour on Mischief night

Work achieved during the year

Community Development

We have a continued sense of passion for our community which has again flourished this year, with the employment of a Community Organiser/Community Development Worker, whose hard work has seen Leasowe Development Trust engaging with more new members of the community whilst empowering people to introduce social action for themselves. This has further developed resident's interest for volunteering and education with a large number of residents undertaking training. With the trust now sitting on several boards and groups to influence and work towards the strategic plan for the area.

Training

We have supported residents into a range of courses working with Wirral Life Long Learning and the Community Organising programme. In continuing response for a growing demand on the universal job match system and a continued support around digital skills. We have provided work experience for three placements from local schools, continuing to develop stronger links with the community.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2015

Training (continued)

Under the community organising programme, we developed dementia awareness training for the community and staff of LCH and LDT. Staff were also trained in sign language appropriate for dealing with customers.

Health

The Trust continues to focus on quality of life and engaging people in activities in order to raise their self-esteem and develop their confidence; this is now recorded through the triage system in the job club. This has been achieved through the range of activities and the promotion of healthy eating, diet and exercise. In collaboration with Leasowe Library and Leasowe Community Homes we have organised several community events encouraging parents and children in the area to take part.

Youth

Engaging with youth activities that will benefit the community and not alienate young people from the older generation. Leasowe has seen a rise in anti social behaviour being reported this year, Leasowe Development Trust has joined the antisocial behaviour panel ran by Leasowe Community Homes to help develop initiatives to tackle this. Since the withdrawal of Wirral Borough Councils youth service, Leasowe Youth Society was set up at Leasowe Community Centre, to provide a safe space for young people, which we continue to refer young people to. Neo café in the Millennium Centre set up a youth café running one night a week to provide a safe space for young people whilst developing practical skills in the catering sector. Leasowe Development Trust worked in partnership with Your Housing Group to engage 20 young people in a consultation event held in Manchester. In partnership with Leasowe Library we took 10 young people to Brimstage Maize Maze, whilst other young people took part in trips to Alton Towers or the theatre. Young people continue to attend the groups set up through community organising with new groups being developed.

Transport

The trust has always taken a keen interest in the transport problems in Leasowe, whilst buses through Twickenham Drive service the estate regularly; there are many residents that are not able to access the transport routes. Leasowe Development Trust has been instrumental in the adoption of the bike to work scheme with 90% still using bikes to come to work. The bike hub has also facilitated long-term loans for two residents who use bikes for work purposes.

Environment

Fully committed to the environment, the trust has developed an environmental policy and is currently reducing its carbon footprint whilst minimising expenditure. This is being achieved through the careful monitoring of resources and suppliers who conform to ethical practices. The Trust also took part in surveys with residents who had PV units fitted to roofs, to monitor their energy usage, to prove any savings and work on attitudes around energy usage. The Trust has continued to support Leasowe Allotment Society and Holy Spirits Community Garden.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2015

Environment (continued)

It is anticipated that the new BikeUp Leasowe development, will contribute to the reduction of the carbon footprint on Wirral, in addition to creating a vibrant sharing and recycling economy.

Risk Management

Like most small charities the continuing risk to the Trust is lack of funds. Every effort is made to ensure that the Trust has secure funds and reserves for the coming year, however the Trust accepts that if it is to survive and grow well into the future and continue its work, it needs to be self sustainable. With the larger public sector grants being delivered regionally by private sector organisation, the Trust is unable to attract big contracts. The Trust continues to have an excellent working relationship with Leasowe Community Homes who are still our main funders. Leasowe Development Trust has been successful in obtaining NLDC funding for this year.

Achievement and Performance

▪ Number of activities ran involving local residents, providing them with the opportunity to engage and take part in	5
▪ Number of research trips to support local initiatives	2
▪ Number of social enterprises supported	6
▪ Number of people provided with Advice and Guidance and training plus support to improve their overall quality of life	5,719
▪ Number of people into work	122
▪ Number of people accessing benefit advice	326
▪ Number of people into self employment	8
▪ Number of volunteers engaged in centre	24
▪ Number of times bike hub has been accessed	91

Financial Review

Regardless of the various setbacks both financially and operationally, Leasowe Development Trust continues to strive to be self sustainable, increasing its own provision of services that will provide more employment opportunities and generatable income, thus reducing the need for grants and funding initiatives that are becoming less reliable and more competitive.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2015

Financial Review (continued)

It is unlikely that we will ever be in the position to be fully independent of funding due to the nature of services we provide, especially in an area of low income and high incidence of debt/loan culture, which makes it difficult for people to be able to afford the true value of service provided. During the year the company made a surplus of £18,078 and anticipates a small surplus of around £3,000 for 2015/16.

The accounts have been prepared on a going concern basis.

Investment policy

Apart from the prudent level of reserves maintained by the charity, there are few surplus funds available for long-term investment. However due to certain funding cycles where grants were received some months in advance of expenditure, funds can be invested short term in high interest deposit accounts.

Reserves Policy

In any given year, the Board generally seek to spend all of the Charity's income on achieving its objectives. Although activities are currently fully funded, there always remains the risk of funding cuts or a short term gap in funding. With this in mind, the Board recognises its secondary responsibility to its permanent members of staff, and so designates a reserve to cover three months operating costs plus the incremental cost of solvently winding up the Charity.

Plans for Future Periods

Leasowe Development Trust plans on continuing its activities but is looking to contract with local social housing projects, serving their needs whilst maintaining its own objectives. Such work will provide a more stable form of funding and allow the trust to focus on the issues that matter rather than those driven from a top down process by Central Government. We are also looking to develop a range of sustainable services that will benefit Leasowe and we will be concentrating on expanding its reach and services into other communities in Wirral.

**Leasowe Development Trust Limited
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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2015

Responsibilities of the Trustees/Management Committee

Company law requires the Board of Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those financial statements, the Board should follow best practice

- 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 appropriate to assume the company will continue on that basis.

The Board of trustees is responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial positions of the charitable company and to enable them to ensure that the financial statements comply with Companies Act 2006. The Board of Trustees is an also responsible step for the prevention and detection of fraud and other irregularities. Members of the Board of Trustees who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1

Auditors

Hailwood and Co offer themselves as auditors of the Charity, although under current Charity Law they no longer need to report on the accounts in this capacity.

This report has been prepared in accordance with the Statement of Recommended practice; Accounting and Reporting by Charities (issued in March 2005) and in accordance with company regime of the Companies Act 2006.

..... Mr K Greaney (Chairman)

..... Mr R Sheriff

Date

.....

INDEPENDENT EXAMINER'S REPORT
to the Trustees of Leasowe Development Trust Limited
(a company limited by guarantee)

I report on the financial statements of Leasowe Development Trust for the year ended 31 March 2015 which comprise the Summary Income and Expenditure Account, the Statement of Financial Activities, the Balance Sheet and related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of the directors and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (The Act 2011) and that an independent examination is needed.

I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales, although this year, the Charity's income did not exceed £250,000.

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 my attention.

Basis of independent examiners' 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 the seeking of explanations from you as members concerning any such matters. The procedures undertaken do not provide all of 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 statement below.

Independent examiners' 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 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

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.

A D French F.C.A.
Hailwood & Co
Chartered Accountants
Registered Auditors

Leasowe Development Trust Limited
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SUMMARY INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 March 2015

	Note	2015 £	2014 £
Gross income of continuing operations		162,596	161,784
Total income of continuing operations		162,596	161,784
Total expenditure of continuing operations		(144,518)	(129,253)
Net income for the year	11	<u>18,078</u>	<u>32,531</u>

Movements in reserves are shown in note 10.

None of the charity's activities were acquired or discontinued during the above two financial periods.

There are no recognised gains and losses in the year ended 31 March 2015 or the year ended 31 March 2014 other than the surplus for the year.

Total income comprises £123,959 for unrestricted funds and £38,637 for restricted funds. A detailed analysis of income by source is provided in the Statement of Financial Activities.

The summary income and expenditure account is derived from the statement of financial activities on page 12 which together with the notes to the accounts on pages 14 to 23, provides full information on the movement during the year on all the funds.

The Trust has made a provision of £1,083 (2014: £752) during the year as a bad debt (see note 3).

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STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2015

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Incoming resources					
Incoming resources from generated funds					
Activities for generating funds					
Catering income		-	-	-	2,825
Investment income					
Interest receivable		52	-	52	28
Incoming resources from charitable activities					
Grants receivable	2	119,187	38,637	157,824	151,978
Rental income		3,240	-	3,240	2,146
Other incoming resources		69	-	69	723
Donations		1,411	-	1,411	4,084
Total incoming resources		123,959	38,637	162,596	161,784
Resources expended					
Cost of generating funds					
Catering expenses		-	-	-	1,675
Share of staff salaries		7,487	-	7,487	6,632
Charitable activities	3	80,552	30,649	111,201	97,592
Governance costs	4	25,720	110	25,830	23,354
Total resources expended		113,759	30,759	144,518	129,253
Net incoming resources before transfers		10,200	7,878	18,078	32,531
Gross transfers between funds	10	13,891	(13,891)	-	-
Net movement in funds		24,091	(6,013)	18,078	32,531
Total funds brought forward	10	49,113	15,705	64,818	32,287
Total funds carried forward	10	73,204	9,692	82,896	64,818
Changes in resources applied for fixed assets for charity use					
				2015 £	2014 £
Net movement in funds for the year				18,078	32,531
Resources used for net acquisitions of fixed assets for charity use				(5,270)	(1,504)
Net movement in funds available for future activities				12,808	31,027

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BALANCE SHEET

As At 31 March 2015

	Note	2015		2014	
		£	£	£	£
Fixed assets					
Tangible assets	7		10,141		4,871
Current assets					
Debtors and accrued income	8	5,709		6,992	
Prepayments		4,304		732	
Cash at bank and in hand		73,591		72,647	
		<u>83,604</u>		<u>80,371</u>	
Liabilities:					
Creditors: amounts falling due within one year	9	(10,849)		(20,424)	
Net current assets			<u>72,755</u>		<u>59,947</u>
Net assets	12		<u><u>82,896</u></u>		<u><u>64,818</u></u>
The funds of the charity:					
Unrestricted income funds	10		73,204		49,113
Restricted income funds	10		9,692		15,705
			<u>82,896</u>		<u>64,818</u>

These accounts have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies. For the year ended 31 March 2015 the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006.

No notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2015.

We acknowledge our responsibility for:

- i) Ensuring the company keeps accounting records which comply with section 386; and
- ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its surplus or deficit for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements on pages 11 to 23 were approved by the Trustees on September 2015 and signed on its behalf by:

K Greaney

P Townley

R Sheriff

Company number : 04124763

Leasowe Development Trust Limited
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NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2015

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules and comply with Accounting and Reporting by Charities: Statement of Recommended Practice and the Companies Act 2006. The financial statement are also in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cash flow statement because it is a small company.

Company Status

The charity is a company limited by guarantee. The liability in respect of the guarantee as set out in the memorandum is limited to £1 per member of the company.

Income and Expenditure

Grant income is recognised in full in the Statement of Financial Activities in the year in which it is receivable. Catering income and related expenditure are included on an accruals basis, as are non catering income and expenditure.

All donations, sundry income and rental income are recognised on a receivable basis. Any donated services or assets are disclosed at their estimated market value.

Deferred Income

Deferred income represents funds received for a period beyond the year end.

Operating lease

Amounts payable under operating leases are recognised in the Statement of Financial Activities, under Charitable Activities. Lease commitments are disclosed in note 14.

Fund accounting

Restricted funds are those subject to specific restrictions imposed by donors and funders.

General funds comprise funds which represent accumulated surpluses and deficits in the Statement of Financial Activities, after transfers to/from the designated funds.

The purposes and uses of all funds are set out in note 10 to the accounts.

Resources expended

The cost headings comprise expenditure, including staff costs, directly attributable to the organisation's activities. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with the use of the resources.

Liabilities

Liabilities are recognised upon receipt of goods or services.

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NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2015

1 Accounting policies (continued)

Fixed assets and depreciation

Fixed assets are stated at cost and are depreciated over their useful economic lives at the following rates:

Computer Equipment and Bikes	50% reducing balance
Fixtures and Fittings	25% reducing balance
Equipment	25% reducing balance

All significant assets are reviewed annually for impairment and provision made where considered necessary. There are no inalienable nor historic assets held by the Charity.

Expenditure on equipment and furniture which have an expected useful life of more than one year are capitalised. Any items which are considered to be replacements are charged to the income and expenditure account.

Subscriptions

Lifetime subscriptions are not considered material so are recognised in full upon receipt.

	Unrestricted Funds £	Restricted Funds £	Total 2015 £	Total 2014 £
2 Grant Income				
LCH	108,183	-	108,183	95,455
LCH (Drop In Centre)	-	-	-	7,525
Other local grants and funding	11,004	-	11,004	14,600
NLIDC	-	3,843	3,843	1,657
Wirral Advice Alliance	-	5,000	5,000	2,917
Merseytravel bike scheme	-	3,960	3,960	-
The Hub	-	1,000	1,000	-
The Lantern Parade	-	1,300	1,300	-
Locality	-	7,500	7,500	-
Wirral Community Connectors	-	4,263	4,263	-
Volunteer Training	-	8,333	8,333	-
Co-organisers Bursary - Group 1	-	-	-	8,564
Co-organisers Bursary - Group 2	-	3,438	3,438	3,201
Co-organisers Bursary - Hosting fees	-	-	-	5,250
Leasowe Tenant Dog Fouling	-	-	-	7,809
United Utilities Bikeability	-	-	-	5,000
	119,187	38,637	157,824	151,978
	119,187	38,637	157,824	151,978

Leasowe Development Trust Limited
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NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2015

	Unrestricted Funds £	Restricted Funds £	Total 2015 £	Total 2014 £
3 Charitable activities				
Direct project costs	7,460	7,972	15,432	8,467
Unspent funds repaid	-	2,081	2,081	4,841
Share of staff salaries	52,957	13,367	66,324	65,238
Repairs to facilities and equipment	150	-	150	89
Insurance	1,605	200	1,805	2,321
Maintenance and hire of equipment	3,210	1,050	4,260	3,578
Training of staff and volunteers	2,357	260	2,617	2,234
Miscellaneous direct expenses	4,308	1,688	5,996	5,219
Depreciation on facilities equipment	6,505	-	6,505	2,293
Marketing events and the centre	917	4,031	4,948	2,560
Bad debts	1,083	-	1,083	752
	<u>80,552</u>	<u>30,649</u>	<u>111,201</u>	<u>97,592</u>

	Unrestricted Funds £	Restricted Funds £	Total 2015 £	Total 2014 £
4 Governance costs				
Share of staff salaries	17,487	-	17,487	14,948
Independent examination fees	1,176	-	1,176	1,165
Accountancy fees	2,178	-	2,178	1,723
Under provision from previous year	174	-	174	56
Consultancy and professional	1,000	-	1,000	85
Depreciation on administration equipment	902	-	902	771
Indirect administration costs	2,803	110	2,913	4,606
	<u>25,720</u>	<u>110</u>	<u>25,830</u>	<u>23,354</u>

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NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2015

5 Salaries and wages

Average number of persons employed by the charity during the year were as follows:

	2015	2014
	No	No
Management	1	1
Education and Advice	3	2
Other	1	1
	<u>5</u>	<u>4</u>

Staff costs for the above:

	£	£
Wages and salaries	87,171	79,891
Employers' national insurance	4,127	6,927
	<u>91,298</u>	<u>86,818</u>

There were no employees earning a salary in excess of £60,000 in either year.

The trustees received no remuneration or expenses in either year.

£570 (£1,254 : 2014) relates to the year, in respect of directors and officers liability insurance.

6 Operating Surplus

Operating Surplus is stated after charging:

	2015	2014
	£	£
Administrative expenses including :-		
Depreciation	7,407	3,064
Independent examination fees	1,176	1,165
Accountancy services	2,178	1,723
Under provision from previous year	174	56
	<u>11,133</u>	<u>6,612</u>

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NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2015

7 Tangible fixed assets

	Equipment £	Fixtures & Fittings £	Computer Equipment £	Bikes & Security £	Total £
Cost or valuation					
1 April 2014	45,341	17,493	50,087	1,607	114,528
Additions	1,462	1,296	2,379	7,540	12,677
Disposals	-	-	-	-	-
31 March 2015	<u>46,803</u>	<u>18,789</u>	<u>52,466</u>	<u>9,147</u>	<u>127,205</u>
Depreciation					
1 April 2014	44,941	15,180	48,732	804	109,657
Charge for year	466	902	1,867	4,172	7,407
Disposals	-	-	-	-	-
31 March 2015	<u>45,407</u>	<u>16,082</u>	<u>50,599</u>	<u>4,976</u>	<u>117,064</u>
Net book amount					
31 March 2015	<u>1,396</u>	<u>2,707</u>	<u>1,867</u>	<u>4,171</u>	<u>10,141</u>
31 March 2014	<u>400</u>	<u>2,313</u>	<u>1,355</u>	<u>803</u>	<u>4,871</u>

8 Debtors

	2015 £	2014 £
Trade debtors	1,023	6,905
Accrued funding	4,686	-
Other debtors	-	87
	<u>5,709</u>	<u>6,992</u>

*Asset register.
go lock at per next year.*

Leasowe Development Trust Limited
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NOTES ON FINANCIAL STATEMENTS
for the year ended 31 March 2015

		2015		2014
9 Creditors due within one year		£		£
Trade creditors		597		1,276
Funds to be repaid		4,009		4,841
Other creditors		91		657
Funds held on behalf of others		1,005		4,950
Social security and other taxes		1,747		2,033
Deferred funds		-		3,667
Accruals		3,400		3,000
		<u>10,849</u>		<u>20,424</u>
10 Funds	Balance		Balance	
	at 1 April	Incoming	Outgoing	at 31 March
	2014	resources	resources	2015
	£	£	£	£
			Transfers	
			£	
Restricted Funds				
Co-organisers Bursary - Group 1	3,301	-	1,601	-
Co-organisers Bursary - Group 2	-	3,438	3,438	-
NLIDC	-	3,843	3,843	-
United Utilities Bikeability	5,000	-	977	(3,624)
Leasowe Tenants Dog Fouling	6,873	-	2,865	(4,008)
Endsleigh Donation	531	-	187	-
Wirral Advice Alliance	-	5,000	5,000	-
Locality	-	7,500	909	-
Volunteer Training	-	8,333	7,034	(1,299)
Wirral Community Connectors	-	4,263	3,605	-
Merseytravel Bike Scheme	-	3,960	-	(3,960)
The Lantern Parade	-	1,300	1,300	-
The Hub	-	1,000	-	(1,000)
	<u>15,705</u>	<u>38,637</u>	<u>30,759</u>	<u>(13,891)</u>
Unrestricted Funds				
General Fund	49,113	123,959	113,759	(33,758)
Designated Fund	-	-	-	47,649
	<u>49,113</u>	<u>123,959</u>	<u>113,759</u>	<u>13,891</u>
	<u>64,818</u>	<u>162,596</u>	<u>144,518</u>	<u>-</u>

Leasowe Development Trust Limited
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NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2015

10 Funds (continued)

Transfers between funds

Included within the £13,891 transfer between restricted and unrestricted funding is £9,883 of restricted funding which has been spent on fixed assets, the remaining £4,008 is a repayment of brought forward reserves. The transfer to designated reserves represents around three months operating costs, plus any incremental solvency costs of winding up the Charity, should this ever be needed.

Restricted Funds

Co-organisers Bursary

During 2014, the Trust hosted a national programme run by locality. Locality paid the Trust to host their employees and take charge for the administration of a bursary that the Community organisers were given to spend on local initiatives. The first group finished in April 2014, and the second group finished late October 2014. Only the bursary income is restricted.

Leasowe Tenants Dog Fouling Campaign

This grant was applied for on behalf of Leasowe Estate Tenants Association, in response to complaints by tenants regarding dog fouling. Some of the money was used to raise awareness to both tenants and schools, of the problems involving dog fouling. There was an unspent amount which was repaid during the year.

Neighbourhood Learning in Deprived Communities(NLIDC)

Wirral Long Life Learning commissioned the Trust to run a series of courses helping residents across Wirral return to learning, and gain a qualification. The courses on offer were, Control your money and Community Development.

Wirral Advice Alliance (WAA)

Wirral advice alliance is a consortium set up to provide support for people with financial legal problems. The Trust is part of this consortium providing a sign posting service for WAA.

United Utilities Bikeability

Due to major works carried out on the estate by United Utilities last year, they wanted to support a local initiative that would help compensate for their disruption. The Trust developed a programme to help people lead a healthier life style whilst reducing the carbon footprint through cycling. United Utilities donation of £5,000 has helped kick start a new initiative which has grown into a cycle hub, providing training, support, advice and cycle loans for people signing up to BikeUp Leasowe.

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NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2015

10 Restricted Funds (continued)

Volunteer Training

This was a nine month programme to recruit and train volunteers from the local community who then became active volunteer workers. The course ran from the end of October 2014 and will finish the end of July 2015. The remaining funding will be in the 2015/16 accounts.

Merseytravel Bike Scheme

This was for the purchase of bikes and related equipment to be used by the local residents.

Locality

£7,500 was received in the year towards community projects. There is no time limit to spend these funds, the unspent amount is carried forward to future periods.

Wirral Community Connectors

This was Wirral Council Funding to recruit and train community volunteers who each then had £200 to spend on a project. The money covers various overheads to run the programme and finishes the end of July 2015. The remaining funding will come into the 2015/16 accounts.

Unrestricted Funds

Locality

There was an amount of £7,500 received from locality which was classed as unrestricted funding and there was no time limit to spend this.

LCH

In February 2012 Leasowe Community Homes commissioned the Trust to undertake a mapping exercise and research programme to identify the needs of the local community.

This project still continues to date.

11 Income and expenditure reserve

	£
1 April 2014	64,818
Surplus for the year	18,078
	82,896
31 March 2015	82,896

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NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2015

12 Analysis of net assets between funds

	Tangible fixed assets	Net current (liabilities) assets	Total
	£	£	£
Restricted Funds			
Co-organisers Bursary - Group 1	-	1,700	1,700
United Utilities Bikeability	-	399	399
Locality	-	6,591	6,591
Endsleigh Donation	-	344	344
Wirral Community Connectors	-	658	658
	<u>-</u>	<u>9,692</u>	<u>9,692</u>
Unrestricted Funds			
General Fund	10,141	15,414	25,555
Designated Fund	-	47,649	47,649
	<u>10,141</u>	<u>63,063</u>	<u>73,204</u>
Unrestricted Funds			
	<u>10,141</u>	<u>72,755</u>	<u>82,896</u>
Total Net Assets	<u><u>10,141</u></u>	<u><u>72,755</u></u>	<u><u>82,896</u></u>

13 Related parties

During the year, The Trust was deemed to be related to the LPYA Association and Leasowe Community Homes by virtue of the fact the two entities have trustees in common.

During the year Leasowe Community Homes (LCH) spent £Nil (2014: £Nil) on room hire. LCH spent £236 (2014: £609) on various hospitality, refreshments and photocopying, and at the year end, owed the Trust £477 (2014: £533).

During the year Leasowe Community Homes also paid grants to the Trust, see note 2.

There were no amounts charged to LPYC in the year (2014: Nil). No expenses were were paid by Leasowe Development Trust Limited to the related party in the year (2014: £Nil).

The names of the Trustees are disclosed on page 1.

Leasowe Development Trust Limited
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NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2015

14 Other Financial Commitments

The Trust operates from the Leasowe Millennium Centre, and until February 2012, the Centre was leased from Wirral Borough Council for a nominal peppercorn rent.

From February 2012, the council took over the running and management of the building.

The Trust continues to run and manage the Cafe department with no formal rental agreement in place.

From August 2011, the Trust renewed a photocopier lease for five years at £1,432 per annum.

15 Contingent Liability

During 2010 and 2011, the Trust received a grant from the British Council to cover the costs relating to a specific programme of works. Since late 2012, the funder has been seeking to reclaim the grant as they believe the Trust did not deliver the programme as intended. The Trustees have written to the British Council on several occasions maintaining that the programme was fully delivered, and gave a deadline for a response so that this matter could be finally closed. The British Council have written to the Trust since the year end requesting a repayment of 33,748 euros and are still threatening legal action,

The Trustees have sought advice over this matter and maintain the programme was fully delivered, no provision has been made in the financial statements to date.

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DETAILED INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 March 2015

	2015		2014	
	£	£	£	£
Operating Income				
Grants receivable		157,824		151,978
Rental income		3,240		2,146
Other Income				
Catering income		-		2,825
Deposit interest receivable		52		28
Miscellaneous income		69		723
Donations		1,411		4,084
		162,596		161,784
Less				
Direct costs				
Catering costs		-	1,675	
Other direct activity expenses	15,432		8,467	
Unspent funds repaid	2,081		4,841	
		17,513		14,983
Other expenses				
Staff costs	91,298		86,818	
Insurance	1,805		2,321	
General repairs and maintenance	150		89	
Hire of plant and equipment	50		-	
Telephone	616		853	
Post, stationery and computer sundries	5,380		4,366	
Marketing and publicity	421		936	
Meeting costs	-		-	
Travel and entertainment	4,527		1,624	
IT support and building maintenance	4,210		3,578	
Training and recruitment	2,617		2,234	
Sundry expenses	2,586		4,210	
Bank charges	327		396	
Accountancy	2,363		1,779	
Independent examination	1,165		1,165	
Consultancy and professional fees	1,000		85	
Bad debts provision	1,083		752	
HMRC penalties	-		-	
		119,598		111,206
Depreciation				
Equipment	466		134	
Computer equipment	1,867		1,355	
Fixtures and fittings	902		771	
Bikes and security	4,172		804	
		7,407		3,064
Surplus for the year		18,078		32,531