

Just4₂

making a positive impact

ANNUAL REPORT AND ACCOUNTS 2015 / 2016



COMPANY REGISTRATION NUMBER 04504738

JUST42
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 AUGUST 2016

CHARITY NUMBER: 1100831

JUST 42
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2016

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JUST 42
COMPANY LIMITED BY GUARANTEE
THE TRUSTEES' REPORT
YEAR ENDED 31 AUGUST 2016

The Trustees present their report and unaudited financial statements for the year ended 31st August 2016.

1. STRUCTURE, GOVERNANCE AND MANAGEMENT

1.1. Objectives and activities

Just42 aims to facilitate all aspects of children and young people's development in their local community within a clearly Christian ethos.

Here is my servant, whom I uphold, my chosen, in whom my soul delights; I have put my spirit upon him; he will bring forth justice to the nations. He will not cry or lift up his voice, or make it heard in the street; a bruised reed he will not break, and a dimly burning wick he will not quench; he will faithfully bring forth justice. He will not grow faint or be crushed until he has established justice in the earth. [Isaiah 42]

The charities objectives have been set to allow the organisation to grow and develop in response to future needs and changes in demography, vision and what is identified as best practice.

- To advance the Christian faith in accordance with the Statement of Beliefs appearing in the Schedule hereto in the County of Suffolk and elsewhere as the Trustees of the Charity may from time to time think fit and fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected to the charitable work of the trust.
- To provide facilities for recreation or other leisure time occupation in the interest of social welfare for young people with the object of improving the conditions of life for such persons in said county and elsewhere as the Trustees may from time to time think fit.
- To advance education amongst young people, particularly but not exclusively in the areas of citizenship; debt and personal finance management; the awareness of drug, alcohol and other substance addition and abuse; the gaining and maintaining of employment and accommodation and similar matters by such means as the Trustees may consider appropriate in the said county and elsewhere as the Trustees may from time to time think fit.
- To relieve persons, particularly young people, who are in conditions of need or hardship or who are sick [including those experiencing mental or emotional suffering] and to relieve distress associated therewith, including by means of providing advice, counsel, assistance and support to such persons in the said county and elsewhere as the Trustees may from time to time think fit.
- The principal activity of the Company during the year was the development of young people in the local community within a clearly Christian ethos.

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COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *Continued*

YEAR ENDED 31 AUGUST 2016

1.2. Recruitment and appointment of trustees

The minimum number of trustees is three but without a maximum. The majority of trustees are appointed by St John's PCC Woodbridge. One third of the trustees retire in rotation at every annual general meeting. Trustees, other than those appointed by St Johns PCC, are appointed at the annual general meeting.

1.3. Trustee induction and training

As the majority of new trustees often have previous experience, formal training is not usually required but where necessary appropriate briefing is arranged. Background information is provided in the form of previous year's annual report and financial statements, minutes of meetings of the Trustees in the previous year and a copy of the memorandum and articles of association.

1.4. Risk management

The Trustees are responsible for ensuring that the charity is run to the best practice standards, according to the guidance of the appropriate professional bodies, in relation to the responsibilities of charitable companies and voluntary agencies working with children and young people. The Trustees have adopted various policies and procedures to ensure their responsibilities are met and have provided training where necessary to enable all staff to implement good practice. Policies are available for inspection on request at the Just42 office.

The Trustees have undertaken a risk assessment process with an external consultant and implemented appropriate systems to mitigate any major risks identified. Staff for each project and programme also carry out regular risk assessment. Good practice, policies and procedures are monitored regularly and reviewed on an annual programme. Further information can be found in the business plan at the Just42 office.

1.5. Organisational structure

- **Area** - Just42 provides services for young people in Woodbridge Suffolk and the surrounding rural communities. This currently comprises the catchment area of Farlingaye High School. This area covers 37 political parishes, with a youth population aged 1-19 year of approximately 2,500, representing 14% of the total population.
- **Trustees** - are appointed by St John's Church Woodbridge and by the charity membership at the Annual General Meeting.

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COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *Continued*

YEAR ENDED 31 AUGUST 2016

Charity Membership - At 31st August 2016 there were 54 members.

Friends of Just42 - At 31st August 2016 there were 24 friends.

Personnel - The Company employs 1 full time youth work manager and a full time children's manager as well as a committed team of 11 part time paid and 40 volunteer staff. This team brings many years experience in youth work, education and social welfare, counselling, training, prison work, mission and related fields. Other staff are either qualified in youth work or related fields or expected to undertake appropriate training. The Company undertakes DBS checks and relevant background checks and supervise all staff.

During the year ending 31st August 2016 the team included:

Charity Manager:	Caroline Rutherford
Youth work manager:	Kevin Woods (BA Hons in Youth & Community Work and Applied Theology)
Children's work manager:	Ruth Blunt
Lead Session worker:	Jacqui Goodwin
Administrator:	Sarah Smith
Youth Work apprentice:	Milly Wright
Session workers:	May Raison, Julie Plummer, Mark Robinson, Mark Etheridge, Jayne Williams, Nick Owen.
Sports Coach:	Eddie Green

The Trustees are grateful for the assistance of:

IT advisors:	Graham Allen and Graham Oliver
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1.6. Related parties

There were no related party transactions during the year ended 31st August 2016.

1.7. Public benefit

The Charity provides services for all young people in the county of Suffolk within a clearly Christian ethos without excluding those who do not necessarily hold the Christian belief.

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COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *Continued*

YEAR ENDED 31 AUGUST 2016

2. OBJECTIVES AND ACTIVITIES

2.1. Achievements and performance

Just42 has met its objectives during 2015/16 in the following ways:

To advance the Christian faith:

Just42 delivered 7 kids clubs each term held in local primary schools at Rendlesham, Wickham Market, Eyke, Kyson, Sandlings, Bawdsey, Orford and St Mary's. Just42 also organised 2 holiday clubs - one in the Easter holidays held at the Kyson Primary School and one during the Christmas holidays at the Woodbridge Quay Church. In these clubs we came into contact with 200 different children, most on a regular basis.

Just42 has continued to be invited to lead assemblies in 7 of our local primary schools; our children's worker usually leads 2 assemblies each week. These enable Just42 to have contact with 1200 additional children every term.

Just42 run 2 Christian Unions at Farlingaye High School in conjunction with the Youth Worker at St. John's. These 2 clubs reach another 50 young people.

To provide facilities for recreation or other leisure time occupation for young people:

Just42 run a number of recreation projects for young people. In Woodbridge, Just42 opened the youth centre's doors for Monday Night youth club. Just42 also provide youth clubs in 2 rural villages – Hasketon and Grundisburgh. In December of this year the Hollesley Bus club moved into the Village hall in Hollesley and saw a number of new volunteers from the village join our workers. Our Youth Workers have contact with about 135 young people throughout the year through these clubs.

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THE TRUSTEES' REPORT *Continued*

YEAR ENDED 31 AUGUST 2016

To advance education amongst young people:

Just42 has continued to support special needs students during a lunch-time at Farlingaye High School, the workers have continued to work with lots of different young people as they minister in different areas of the school meeting young people they know through the different projects and also other young people in school.

Just42 runs sports coaching sessions in both Kyson and Grundisburgh Primary Schools each week - where we not only teach sports but also encourage team work and good behaviour. This year we have also supported Grundisburgh PS in developing a tag rugby team; teaching children of all year groups.

This year Just42 offered 12 students at Farlingaye High school the chance to join a babysitting course. Here, over 5 weekly one hour sessions they not only learn the basics of babysitting but also get to experience the delights of a new born baby over night as they each took home a "virtual baby."

Just42 was involved with a youth participation project commissioned by Community Action Suffolk over the year, this projects aims were to increase youth participation within Suffolk and Just42 led in the Suffolk Coastal area. Through this project we supported a group of young people who set their own objectives and priorities and met them throughout the year. As part of this project we also decided to take on our own "young person" as we appointed a youth work apprentice.

Through these projects Just42 had contact with 305 children and young people each year.

To relieve persons, particularly young people, who are in conditions of need:

Just42 have actively mentored 65 young people as part of the Compass Mentoring programme. These young people have been referred to us by their youth support worker, their head of year at school, through our clubs or sometimes by their parents.

The Just42 bus visits the Peterhouse Crescent area in Woodbridge each week, working with a group of around 45 young people and their families.

The Just42 bus works in 2 rurally isolated areas running our outreach project. This offered young people in Sutton Heath and Melton a safe place to meet, to spend time with friends and with our youth workers. Through this project Just42 has reached a further 40 young people.

Just42's vision is 'To make a positive impact on the lives of young people and children in rural Suffolk'.

Throughout our work this year we have made a positive impact on the lives over 2000 different children and young people.

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COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *Continued*

YEAR ENDED 31 AUGUST 2016

2.2. Chairman's Report

Thank you to everyone involved in Just 42 over the past year, whether in the core team, as a session worker, a volunteer or a financial or prayer supporter. I think we can all be pleased and thankful for the opportunity to do this work and for the growth and development we are able to nurture in the young people we are involved with.

We have had a challenging time in the last few months when we heard that the Youth Centre would be closed and demolished during Autumn 2016. Thanks to the good work of Caroline we have been able to secure planning permission on the adjacent site for temporary office and storage accommodation. This has given us time to find a permanent site elsewhere in Woodbridge (hopefully) or consider the possible re- building of the Youth Centre as part of a wider community project. This change in our office accommodation is likely to lead to higher property rental costs for the charity in the future.

We have recently said goodbye to Sarah Smith our administrator who has left to have her second baby. We are very grateful to Sarah for keeping us on all on track over the past six years and wish her every blessing going forward with her young family. Earlier in the year we also said goodbye to Neil Fox who ran our bus project, our thanks go to Neil for setting up and growing the work on the Just 42 youth bus.

We are planning to add to our trustee group and are currently in discussions with one or two interested parties.

Looking forward to the coming year we hope and pray that through Just42, the young people we are working with will know the peace of God's plan for their future and that everyone involved will be safe and find fulfilment in what they do.

2.3. Financial Review

Overview

At the end of the financial year the excess of expenditure over income amounted to £14,535 (2015: £8,676).

The total funds at that date were £65,651 (2015: £51,116) of which all is unrestricted.

The total incoming resources from all charitable activities was £146,656 (2015: £141,257) and the total resources expended was £132,121 (2015: £132,581). During the financial year we were informed that the office that we have been renting at minimal cost is going to be demolished. We decided therefore to increase our reserves in order to cover the additional costs that we will incur in the forthcoming year.

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COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT *Continued*

YEAR ENDED 31 AUGUST 2016

2.1. Financial Review (continued)

Investment policy

The Trustees endeavour to maximise the return on all the funds at their disposal. Operating funds are held in an interest bearing investment account with Monmouthshire Building Society and a current account with the Bank of Scotland. Trustees regularly consider alternative providers to ensure that the best return is secured whilst retaining sufficient fluidity to meet revenue demands.

Reserves policy

The Trustees acknowledge with thanks all the generous donations and grants received from supporters. These funds are used in the provision of the objects of the charity; however, Trustees consider it prudent to maintain a reserve of approximately £30,000 which represents just under 3 months committed expenditure.

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COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT

YEAR ENDED 31 AUGUST 2016

3. REFERENCE AND ADMINISTRATIVE INFORMATION

Company Name:	Just42 Ltd
Company Number:	04504738
Charity Number:	1100831
Registered Address:	24 St John's Hill, Woodbridge IP12 1HS
Office Address:	Woodbridge Youth Centre, The Avenue Kingston Road, Woodbridge, IP12 4BA
Telephone:	01394 380992
Email:	info@just42.org.uk

TRUSTEES

The trustees who served the company during the year were as follows:

Mr G Buchanan	(Chair, founding trustee and St John's PCC nominee)
Mrs M Buchanan	(Founding trustee)
Mrs E Mayhew	(Appointed 22 nd February 2007)
Mr M Green	(Appointed 20 th March 2008 – St John's nominee)
Ms J Foden	(Appointed August 2010)
Mr M Simpson	(Appointed 17 th June 2010) (Resigned 25 th November 2015)
Rev C Howard	(Appointed 19 th November 2014)
Mr B Herbert	(Appointed 19 th November 2014)

Bankers:	Bank of Scotland 33 Old Broad Street PO Box 1000, London BX2 1LB
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Monmouthshire Building Society
Monmouthshire House, John Frost Square
Newport, South Wales NP20 1PX

Independent Examiner:	Ensors Accountants LLP, Blyth House Rendham Road, Saxmundham, IP17 1WA
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COMPANY LIMITED BY GUARANTEE

THE TRUSTEES' REPORT

YEAR ENDED 31 AUGUST 2016

4. PLANS FOR FUTURE PERIODS

The Trustees have faith that there will be a long and sustainable future for Just42, delivering against our objectives, growing and developing and making a positive impact on the lives of young people.

5. TRUSTEES' RESPONSIBILITIES

The Trustees are satisfied that the company charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or trustees have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the company charity keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company charity as at the end of the financial year and of its surplus or deficiency for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company charity.

6. SMALL COMPANY PROVISIONS

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

7. INDEPENDENT EXAMINATION

The Trustees will seek to re-appoint Ensors Accountants LLP as independent examiners to the charity at the annual general meeting.

Signed by order of the trustees

Mrs M E Buchanan

Trustee

Approved by the trustees on

JUST 42
COMPANY LIMITED BY GUARANTEE
THE REPORT OF THE INDEPENDENT EXAMINER
YEAR ENDED 31 AUGUST 2016

I report on the accounts of the charitable company for the year ended 31 August 2016, which are set out on pages 11 to 16

Respective responsibilities of the charity and the examiner.

The trustees who are also the directors of Just42 Limited 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 period under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) Examine the accounts under section 145 of the 2011 Act;
- (ii) 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
- (iii) To state whether particular matters have come to my attention.

Basis of independent examiner's 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all 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 examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods of principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;
- (b) to which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.

Malcolm McGready
Ensors Accountants LLP

Date

Blyth House
Rendham Road
Saxmundham
IP17 1WA

JUST 42

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING AN INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 AUGUST 2016

	Notes	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Total Funds 2016 £	Unrestricted Funds 2015 £	Restricted Funds 2015 £	Total Funds 2015 £
Income:							
Donations		91,959	-	91,959	95,529	-	95,529
<i>Income from charitable activities</i>							
Subscriptions/ club income		-	10,170	10,170	-	10,496	10,496
Fund raising events		10,575	-	10,575	10,694	-	10,694
Grants received - other		3,627	30,061	33,688	13,414	10,800	24,214
Investment income - interest receivable		264	-	264	324	-	324
Total incoming resources		106,425	40,231	146,656	119,961	21,296	141,257
Expenditure:							
<i>Costs of raising funds</i>							
Fund raising costs		912	-	912	1,116	-	1,116
<i>Expenditure on charitable activities</i>							
Salaries & NI	3	27,242	76,688	103,930	27,939	79,008	106,947
Training & travel		504	2,563	3,067	71	2,321	2,392
Club activities & purchases		-	10,734	10,734	-	8,377	8,377
<i>Other Costs</i>		13,478	-	13,478	13,749	-	13,749
Total expenditure		42,136	89,985	132,121	42,875	89,706	132,581
Net income/(expenditure)		64,289	(49,754)	14,535	77,086	(68,410)	8,676
Transfers between funds		(49,754)	49,754	-	(68,410)	68,410	-
Net movements in funds for the year		14,535	-	14,535	8,676	-	8,676
Total funds brought forward		51,116	-	51,116	42,440	-	42,440
Total funds carried forward		65,651	-	65,651	51,116	-	51,116

All incoming resources and resources expended are derived from continuing activities.

All gains and losses recognised in the periods are included in the Statement of Financial Activities.

The notes on pages 13 to 16 form part of these financial statements

JUST 42
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
As at 31 AUGUST 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	747	996
CURRENT ASSETS			
Debtors	5	1,900	1,900
Deposits & Cash at bank and in hand		31,701	27,239
Bank account		<u>41,215</u>	<u>21,481</u>
		74,816	50,620
Creditors: Amounts falling due within one year	6	9,912	500
NET CURRENT ASSETS		<u>64,904</u>	<u>50,120</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>65,651</u>	<u>51,116</u>
FUNDS			
Unrestricted funds		65,651	51,116
Restricted funds		-	-
Total funds		<u>65,651</u>	<u>51,116</u>

For the year ended 31st August 2016 the company was entitled to exemption under section 477(2) of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their 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 profit and loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within part 15 of the Companies Act 2006 and with the Financial Reporting Standards for Smaller Entities (effective January 2015).

These financial statements were approved by the Trustees on the 2016 and are signed on their behalf by:

G M BUCHANAN [Chair]

The notes on pages 13 to 16 form part of these financial statements

Company Registration No: 04504738

JUST 42

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES

1.1. 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 for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.

These financial statements for the year ended 31 March 2016 are the first financial statements of Just 42 to be prepared in accordance with the Charities SORP (FRSSE 2015). The date of transition to the Charities SORP (FRSSE 2015) was 1 September 2014 and despite there being no affect on the reported financial position and financial performance, details of the changes to these financial statements as a result of the transition are given in note 9.

1.2. Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company.

1.3. Fund accounting

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

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.

1.4. Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Grants have been recognised in the Financial Statements in the period in which they are receivable and are reflected in restricted or unrestricted funds depending on the conditions attached to them.

1.5. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be fully recovered, and is reported as part of the expenditure to which it related.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them. Grants are included in the Statement of Financial Activities once authorised and there is a resulting obligation for payment.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to strategic management of the Charity.

All costs allocated between expenditure categories of the Statement of Financial Activities are allocated directly, others are apportioned on an appropriate basis.

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COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *Continued*

YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES (continued)

1.6. Fixed assets

All fixed assets are initially recorded at cost.

1.7. Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment – 25% reducing balance.

1.8. Taxation

The Association is a registered charity and its activities are exempt United Kingdom Income and Corporation Taxation.

1.9. Value Added Tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

2. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2016 £	2015 £
Depreciation of owned fixed assets	249	332

3. STAFF COSTS AND NUMBERS

	2016 £	2015 £
Salaries and wages	98,339	100,659
Social security cost	3,520	4,217
Pensions	2,071	2,071
Total	103,930	106,947

The average number of employees in the year is:	Full time	2	1
	Part time	11	13
	Volunteers	40	40

No employee received emoluments of more than £60,000

No Trustee received any remuneration or expenses during the year

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COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *Continued*

YEAR ENDED 31 AUGUST 2016

4. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 September 2015	10,921
Additions	-
At 31 August 2016	<u><u>10,921</u></u>
DEPRECIATION	
At 1 September 2015	9,925
Charge for the year	249
At 31 August 2016	<u><u>10,174</u></u>
NET BOOK VALUE	
At 31 August 2016	<u><u>747</u></u>
At 31 August 2015	<u><u>996</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
Gift Aid Tax refund	1,900	1,900
	<u><u>1,900</u></u>	<u><u>1,900</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
Accruals	600	500
Income received in advance	9,312	-
	<u><u>9,912</u></u>	<u><u>500</u></u>

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COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *Continued*

YEAR ENDED 31 AUGUST 2016

7. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under the Charities SORP (FRSSE 2015).

8. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee given by the members of £10 per member.

9. TRANSITION TO THE CHARITIES SORP (FRSSE 2015)

The financial statements for the year ended 31 August 2016 including the comparative year have been presented in accordance with the Charities SORP Financial Reporting Standard for Smaller Entities (effective January 2015). In accordance with the new SORP, the following changes have applied:

- The presentation, order and content of the Trustee's Annual Report
- The presentation, order and content of the Statement of Financial Activities including the introduction and use of new terminology headings and the inclusion of detailed comparatives.
- Reclassification of some incoming resources and expenditure including voluntary income, support costs and governance costs.
- Review, expansion and further explanation of all relevant accounting policies.
- Consideration of the staff holiday pay accrual.