

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st July 2019
for
PROJECT CHALLENGE

Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

PROJECT CHALLENGE

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Report of the Trustees
for the Year Ended 31st July 2019

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st July 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives are:

To advance the education of disaffected young people in West Yorkshire between the ages of 16 and 19, who are unemployed, or lacking in qualifications, or at risk of persistent anti-social behaviour, or offending, by the provision of programmes of outdoor education other training and challenging activities to improve their personal and social skills.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Report of the Trustees
for the Year Ended 31st July 2019

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The project receives core funding for all the programmes from Calderdale College and Aspire-igen Ltd under a Study Programme sub contract. These ran from August 2018 to July 2019.

The project received funding for a re-engagement NEET programme based on Employability Skills with a sub contract from Prospects Ltd from August 2017, this was funded from the European Social Fund (ESF) and ended in March 2019.

The project was successful in obtaining funding from both Calderdale College and Aspire-igen to support young people with Higher Needs Additional Learning. The funding has enabled the Project to continue with its key services and develop additional services for those most vulnerable young people.

Staffing

The company employed from its funding, the following full time employees:

- Business Manager
- Project Challenge Youth/Support Worker
- ACTIV8 Co-ordinator
- ACTIV8 Youth/Support Worker
- N'Gage Co-ordinator

The company employed from its funding the following part time employees:

- | | |
|-------------------------------------|---------------|
| - Operations Manager | Part time 0.6 |
| - Functional Skills Tutor - Maths | Part time 0.8 |
| - Functional Skills Tutor - English | Part time 0.6 |
| - Additional Learning Needs Support | Part time 0.8 |

In addition the company commissioned two freelance workers in support of Functional Skills and to oversee Quality Assurance and external verification. In this academic year the Quality Assurance freelancer also taught English as maternity leave cover.

FINANCIAL REVIEW

Financial position

The financial position of the charity at 31 July 2019 is good and the Trustees are happy with the finances at 31 July 2019.

The charity has received income of £348,819 (2018: £307,632) and incurred expenditure of £319,652 (2018: £304,892) in the year, leaving a surplus for the year of £29,167 (2018: £2,740).

Report of the Trustees
for the Year Ended 31st July 2019

FINANCIAL REVIEW

Principal funding sources

Calderdale College Core Funding

Funding bands have again remained static and this continues to prove to be an issue for the project. With an unpredictable client group it is difficult to manage both success factors and whether they will remain on full time programmes once enrolled which draws down maximum funding rates. The College funding was exhausted by March 2019 and additional monies requested. This was refused on the basis that the College had identified all their remaining resources within their own provision. It was identified that this may be the case for next academic year and the question of additional funding for Project Challenge is to be discussed once College efficiencies are complete.

The project remains the sole deliverer of Study Programme for Calderdale and benefits this with a roll on/off programme. However, the client group are those young people who are the most vulnerable and furthest away from the employment market. Again this year we have continued to see an increase in the number of vulnerable learners from neighbouring authorities and learners from Calderdale, who were previously educated outside of the Borough, as 'alternative' post 16 educational provision is dwindling in their areas.

The College contract saw success rates rise to 97% overall, which is phenomenal.

Aspire-igen Core Funding

The partnership with Aspire-igen Ltd to also deliver Study Programme remains small but means that the risk is managed across 2 sub-contracts. The reduced funding mechanism is a great disadvantage but is weighted by the advantages of being part of a Yorkshire and the Humber partnership giving access to best practice and networking.

Aspire-igen have decided to not sub-contract from 2019/20 academic year.

Dean Clough

The project has been given notice to quit from Dean Clough who have provided rent free accommodation for approximately twenty years. The newly refurbished Orange Box, in the centre of the town, will be the new home for the Project with the Local Authority the new landlord with effect from the new academic year. This will have an impact on the reserves policy going forward as the rent is £25,000 per annum.

Reserves policy

'The surplus for the year of £29,167 has been retained in unrestricted reserves, these reserves are £139,246 at 31st July 2019.

The charity aims to maintain a sufficient level of reserves to ensure that uninterrupted services may continue in the event of short term funding problems, funding being withdrawn, redundancy payments and settlement of creditors.

The charity's aim was to have reserves equivalent to 3 months running cash and whilst this criteria was met at the year end with Coronavirus Pandemic affecting the operation of Project Challenge since 23rd March 2020, this aim is now no longer possible.

Projections based on best information for the current year do confirm the principal aims of the charity, but its reserves will be severely depleted, but it will still be viable' and a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a limited company, limited by guarantee, and as such is controlled by its Memorandum and Articles of Association.

Report of the Trustees
for the Year Ended 31st July 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation

The Articles of Association state that, at every Annual Meeting, one third of the Trustees who are subject to retirement shall retire. Per the Companies Act 2006 the Trustees who retire by rotations shall be those who have served the longest. For those who were appointed on the same day those who retire shall (unless otherwise agreed amongst themselves be determined by majority votes, the Chair will have the casting vote.

The Trustees meet quarterly with the Business Manager informing of major changes/issues by a newsbites email.

Trustees have areas of responsibility and can meet to deal with emerging issues for their area, making decisions that do not need a vote.

Induction and training of new trustees

All Trustees receive induction on their appointment to the Board and receive appropriate training during their term of office. They are all in receipt of an enhanced DBS check.

Related parties

The Secretary is also the Business Manager of the Project. None of the other Trustees have a beneficial interest in the Company.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03264709 (England and Wales)

Registered Charity number
1060934

Registered office
Orangebox
Blackledge
Halifax
West Yorkshire
HX1 1AF

Trustees
P J Wilson CBE Chair
R A Harvey OBE (resigned 20/8/18)
D M Horsman MBE
C G Ratcliffe
A P Naylor
N A Earnshaw
C Eves
R W Masterson

Company Secretary
L M Butterick

Report of the Trustees
for the Year Ended 31st July 2019

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

Bankers
Yorkshire Bank PLC
7 Waterhouse Street
Halifax
West Yorkshire
HX1 1XZ

Solicitors
Wilkinson Woodward
11 Fountain Street
Halifax
HX1 1LU

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Project Challenge for the purposes of company law) are responsible for preparing the Report of the Trustees 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 that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Approved by order of the board of trustees on 8th July 2020 and signed on its behalf by:

P J Wilson CBE - Trustee

Independent examiner's report to the trustees of Project Challenge ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st July 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Victoria J Atkinson FCA
Institute of Chartered Accountants in England and Wales
Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

8th July 2020

PROJECT CHALLENGE

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31st July 2019

		Unrestricted fund £	Restricted funds £	31/7/19 Total funds £	31/7/18 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	9,024	-	9,024	12,097
Charitable activities	4				
Charitable		339,755	-	339,755	293,272
Investment income	3	40	-	40	42
Other income		-	-	-	2,221
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total		348,819	-	348,819	307,632
EXPENDITURE ON					
Charitable activities	5				
Charitable		319,652	-	319,652	304,892
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET INCOME		29,167	-	29,167	2,740
RECONCILIATION OF FUNDS					
Total funds brought forward		110,079	-	110,079	107,339
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD		<u>139,246</u>	<u>-</u>	<u>139,246</u>	<u>110,079</u>

The notes form part of these financial statements

Balance Sheet
31st July 2019

	Notes	31/7/19 £	31/7/18 £
FIXED ASSETS			
Tangible assets	10	4,462	7,425
CURRENT ASSETS			
Debtors	11	39,816	68,047
Cash at bank and in hand		104,172	47,417
		<u>143,988</u>	<u>115,464</u>
CREDITORS			
Amounts falling due within one year	12	(9,204)	(12,810)
NET CURRENT ASSETS		<u>134,784</u>	<u>102,654</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		139,246	110,079
NET ASSETS		<u>139,246</u>	<u>110,079</u>
FUNDS	15		
Unrestricted funds		<u>139,246</u>	<u>110,079</u>
TOTAL FUNDS		<u>139,246</u>	<u>110,079</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Balance Sheet - continued
31st July 2019

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 8th July 2020 and were signed on its behalf by:

P J Wilson CBE - Trustee

The notes form part of these financial statements

PROJECT CHALLENGE

Notes to the Financial Statements for the Year Ended 31st July 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income received in advance for the provision of specified services is deferred until the criteria for income recognition are met.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

PROJECT CHALLENGE

Notes to the Financial Statements - continued for the Year Ended 31st July 2019

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of any restricted fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated services and facilities

Donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2. DONATIONS AND LEGACIES

	31/7/19	31/7/18
	£	£
Donations	8,024	9,017
Grants	1,000	3,080
	<u>9,024</u>	<u>12,097</u>

Grants received, included in the above, are as follows:

	31/7/19	31/7/18
	£	£
Calderdale Community Foundation	1,000	1,000
Newground Together	-	2,080
	<u>1,000</u>	<u>3,080</u>

PROJECT CHALLENGE

Notes to the Financial Statements - continued for the Year Ended 31st July 2019

3. INVESTMENT INCOME

	31/7/19	31/7/18
	£	£
Deposit account interest	40	42
	<u> </u>	<u> </u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31/7/19	31/7/18
	Charitable	£	£
Service income		339,755	293,272
		<u> </u>	<u> </u>

5. CHARITABLE ACTIVITIES COSTS

Included in charitable activity costs is the cost of donated rent from Dean Clough Limited of £7,152 (2018 : £7,152).

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/7/19	31/7/18
	£	£
Depreciation - owned assets	4,344	8,451
Surplus on disposal of fixed assets	-	(2,221)
	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st July 2019 nor for the year ended 31st July 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st July 2019 nor for the year ended 31st July 2018.

PROJECT CHALLENGE

Notes to the Financial Statements - continued
for the Year Ended 31st July 2019

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31/7/19	31/7/18
Direct charitable	11	10
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

The senior management team, of Pete Dawber and Lorna Butterick have their pay set by the board of trustees and this is reviewed annually. The aggregate total remuneration, including pension contributions, for these senior management was £71,415 (2018: £73,869).

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	12,097	-	12,097
Charitable activities			
Charitable	293,272	-	293,272
Investment income	42	-	42
Other income	2,221	-	2,221
	<u> </u>	<u> </u>	<u> </u>
Total	307,632	-	307,632
EXPENDITURE ON			
Charitable activities			
Charitable	304,892	-	304,892
	<u> </u>	<u> </u>	<u> </u>
NET INCOME	2,740	-	2,740
RECONCILIATION OF FUNDS			
Total funds brought forward	107,339	-	107,339
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	110,079	-	110,079
	<u> </u>	<u> </u>	<u> </u>

PROJECT CHALLENGE

Notes to the Financial Statements - continued
for the Year Ended 31st July 2019

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st August 2018	-	27,605	40,540	68,145
Additions	1,381	-	-	1,381
	<u>1,381</u>	<u>-</u>	<u>-</u>	<u>1,381</u>
At 31st July 2019	1,381	27,605	40,540	69,526
	<u>1,381</u>	<u>27,605</u>	<u>40,540</u>	<u>69,526</u>
DEPRECIATION				
At 1st August 2018	-	23,406	37,314	60,720
Charge for year	276	1,050	3,018	4,344
	<u>276</u>	<u>1,050</u>	<u>3,018</u>	<u>4,344</u>
At 31st July 2019	276	24,456	40,332	65,064
	<u>276</u>	<u>24,456</u>	<u>40,332</u>	<u>65,064</u>
NET BOOK VALUE				
At 31st July 2019	1,105	3,149	208	4,462
	<u>1,105</u>	<u>3,149</u>	<u>208</u>	<u>4,462</u>
At 31st July 2018	-	4,199	3,226	7,425
	<u>-</u>	<u>4,199</u>	<u>3,226</u>	<u>7,425</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/7/19 £	31/7/18 £
Prepayments and accrued income	39,816	68,047
	<u>39,816</u>	<u>68,047</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/7/19 £	31/7/18 £
Social security and other taxes	4,171	4,104
Other creditors	2,416	1,140
Accruals and deferred income	2,617	7,566
	<u>9,204</u>	<u>12,810</u>

PROJECT CHALLENGE

Notes to the Financial Statements - continued
for the Year Ended 31st July 2019

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/7/19 £	31/7/18 £
Within one year	26,913	-
Between one and five years	106,535	-
	<u>133,448</u>	<u>-</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	31/7/19 Total funds £	31/7/18 Total funds £
Fixed assets	4,462	-	4,462	7,425
Current assets	143,988	-	143,988	115,464
Current liabilities	(9,204)	-	(9,204)	(12,810)
	<u>139,246</u>	<u>-</u>	<u>139,246</u>	<u>110,079</u>

15. MOVEMENT IN FUNDS

	At 1/8/18 £	Net movement in funds £	At 31/7/19 £
Unrestricted funds			
General fund	110,079	29,167	139,246
	<u>110,079</u>	<u>29,167</u>	<u>139,246</u>
TOTAL FUNDS	<u>110,079</u>	<u>29,167</u>	<u>139,246</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	348,819	(319,652)	29,167
	<u>348,819</u>	<u>(319,652)</u>	<u>29,167</u>
TOTAL FUNDS	<u>348,819</u>	<u>(319,652)</u>	<u>29,167</u>

PROJECT CHALLENGE

Notes to the Financial Statements - continued
for the Year Ended 31st July 2019

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/8/17 £	Net movement in funds £	At 31/7/18 £
Unrestricted funds			
General fund	107,339	2,740	110,079
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>107,339</u>	<u>2,740</u>	<u>110,079</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	307,632	(304,892)	2,740
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>307,632</u>	<u>(304,892)</u>	<u>2,740</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/8/17 £	Net movement in funds £	At 31/7/19 £
Unrestricted funds			
General fund	107,339	31,907	139,246
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>107,339</u>	<u>31,907</u>	<u>139,246</u>

PROJECT CHALLENGE

Notes to the Financial Statements - continued
for the Year Ended 31st July 2019

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	656,451	(624,544)	31,907
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>656,451</u>	<u>(624,544)</u>	<u>31,907</u>

16. RELATED PARTY DISCLOSURES

Plus Public Affairs Limited is owned/managed by K J Butterick, the husband of L Butterick, who is a member of the senior management team.

Amounts were paid during the year to Plus Public Affairs Limited of £24,025 (2018: £12,885), in relation to services for Education and Support workers. There was no balance outstanding at the year end (2018: £Nil).

17. ULTIMATE CONTROLLING PARTY

The charity is under the control of the board of trustees.

PROJECT CHALLENGE

Detailed Statement of Financial Activities for the Year Ended 31st July 2019

	31/7/19 £	31/7/18 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	8,024	9,017
Grants	1,000	3,080
	<u>9,024</u>	<u>12,097</u>
Investment income		
Deposit account interest	40	42
Charitable activities		
Service income	339,755	293,272
Other income		
Gain on sale of tangible fixed assets	-	2,221
	<u>348,819</u>	<u>307,632</u>
Total incoming resources		
EXPENDITURE		
Charitable activities		
Wages	240,106	215,882
Pensions	7,022	8,623
Service charge	1,420	2,164
Insurance	5,392	5,547
Light, heat and rates	1,928	1,688
Telephone	2,449	1,687
Rent	4,673	6,702
Donated rent	7,152	7,152
Sundries	608	180
Repairs and maintenance	981	6,193
Computer repairs and maintenance	949	-
Stationery & postage	1,654	1,678
Subscriptions	-	88
Training	1,511	914
Photocopying costs	2,707	-
Expeditions, projects & course	31,945	32,284
Payroll preparation costs	804	2,918
Motor and travel expenses	1,253	359
Bank charges	28	42
Carried forward	312,582	294,101

This page does not form part of the statutory financial statements

PROJECT CHALLENGE

Detailed Statement of Financial Activities
for the Year Ended 31st July 2019

	31/7/19	31/7/18
	£	£
Charitable activities		
Brought forward	312,582	294,101
Depreciation - Fixture & fittings	276	-
Depreciation - Motor vehicles	1,050	1,400
Depreciation - Computer equipment	3,018	7,051
	<u>316,926</u>	<u>302,552</u>
Support costs		
Governance costs		
Accountancy and legal fees	2,358	2,340
Legal fees	368	-
	<u>2,726</u>	<u>2,340</u>
Total resources expended	<u>319,652</u>	<u>304,892</u>
Net income	<u><u>29,167</u></u>	<u><u>2,740</u></u>

This page does not form part of the statutory financial statements