

Company registration number: 05138092

Charity registration number: 1105303

# The Salford Foundation Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2020

KM  
Chartered Accountants  
1st Floor  
Block C The Wharf  
Manchester Road  
Burnley  
Lancashire  
BB11 1JG

# **The Salford Foundation Trust**

## **Contents**

Reference and Administrative Details	1
Trustees' Report	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 14

## **The Salford Foundation Trust**

### **Reference and Administrative Details**

<b>Trustees</b>	Mr N Abbott
	Mr S W Almond
	Mr A Bannister
	Mr P Collins
	Mr T M Jacobs
	Prof T Mole
	Mr L G Morgan
	Mr K A Palmer
	Mrs J Smith
<b>Secretary</b>	Mr P R East
<b>Principal Office</b>	Foundation House 3 Jo Street Salford M5 4BD
<b>Company Registration Number</b>	05138092
<b>Charity Registration Number</b>	1105303
<b>Bankers</b>	Santander UK plc Business & Corporate Banking Operations Bridle Road Bootle Merseyside L30 4GB
<b>Independent Examiner</b>	KM Chartered Accountants 1st Floor Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG

# **The Salford Foundation Trust**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2020.

### **Trustees**

Mr N Abbott

Mr S W Almond

Mr A Bannister

Mr P Collins (appointed 3 October 2019)

Mr T M Jacobs

Prof T Mole

Mr L G Morgan

Mr K A Palmer

Mrs J Smith

### **Objectives and activities**

#### **Charity Aim**

The Board reviewed its Charitable Objects in this financial year to better reflect the work of The Salford Foundation Trust and to enable more accessibility to potential funding opportunities going forward.

The Objects were changed to keep up with the growing challenges of children and their families in Salford.

#### **New Charitable Objects**

To act as a resource for young people between the ages of five and twenty-five years living in Salford by providing advice and assistance, including but not limited to, financial assistance and organising programmes of physical, educational and other activities to experience or enhance personal and learning development opportunities.

#### **Overall Expenditure for 2019-2020**

This year The Trust received 77 applications across three funding rounds. An increase of twelve applications on the previous financial year. Of the 77 applications received from applicants, 59 received grant funding.

The total grant expenditure for the year was £16,243 up by £3,804 on the previous year's grant support. Applications averaged 26 per funding round versus an average of 15 per round in 2019.

#### **Operational Development**

In this year The Trust has continued to offer wider support to applicants including referral to other forms of support for families including debt advice and access to personal support services. Poverty and consequential additional needs have been identified and The Trust has provided a signposting/advocacy role to enable access to services that may provide families with the route to address their issues and stabilise family income. This stabilisation will allow some to fund the opportunities for their children themselves in the future and allow The Trust to provide longer term support for children in families where circumstances are less likely to change for the better.

# **The Salford Foundation Trust**

## **Trustees' Report**

During the year there was also:

- Revision and amendment to the application form to encourage better information sharing and completion from applicants and their supporters,
- Work to introduce an online application form available via The Trusts website.
- Updates to Data Protection and Safeguarding Policies..
- Introduction of three volunteers to develop film content for marketing and promotional purpose and enhance the visitor experience to The Trust website.

### **Partner Engagement**

The Trust has two key groupings - a grant awarding Sub-Committee and a Board of Trustees:

The Sub-Committee includes, along with Trust Board members, representation from other contributors including: Salford Community Leisure and local McDonald's franchise, In addition to these contributors this year a local community member employed by the NHS, a director of a Salford based technology business and a local confectionary entrepreneur joined the Sub-Committee.

Salford Community Leisure granted two annual gym and class passes for applicants to The Trust for young people who would not ordinarily be able to afford attendance to leisure facilities on a regular basis. One of the passes was granted to Theo a young amateur boxer. Theo has SEN (Special Educational Needs) and volunteers locally with Oakwood Youth Centre. Theo's family would be unable to afford to purchase a pass for his training. The pass enables Theo to attend unlimited classes and facilities to train in the City of Salford.

Graystone Action Sport an independent facility in Salford that opened in 2019 and The Trust have come together in partnership to award support for Action Sports. The money was donated by STANCE an international skateboarding brand. A young carer Phillip was granted a skateboard and safety wear, together with support to attend a group weekly training programme at Graystone to learning to skateboard.

Phillip attends a school for young people who need receive additional learning support. He is a carer for his Mum who has a high level health condition. This opportunity has enabled Phillip to use a new skill and enables him to meet other young people with shared interests on a regular basis.

A relationship with the Chris Stocks Fund managed by the Hamilton Davis Trust continues to grow and we anticipate a future working relationship, where children and young people from the Irlam and Cadishead area of Salford can benefit from the informal collaboration.

### **Fundraising & Donations**

This year The Trust benefitted from a number of kind donations and fundraising support totalling £25,980. In particular;

The Great Manchester 10K and Half Marathon took place in May, raising £8,378, with 49 runners participating.

In June 2019 Thomas Jacobs, a Trustee and BNY Mellon Manchester office employee, chose to fundraise for The Trust by organising a 24 hour Football Competition with BNY Mellon employees and other local businesses participating. This fundraising event raised £6,200 and also attracted matched funding.

Property Tectonics held their annual golf day and dinner in September in support of The Trust raising £2,300

Salford District Football League made a donation of £200 to The Trust in support of grant opportunities and in appreciation of the charity's support for children and young people in Salford.

# **The Salford Foundation Trust**

## **Trustees' Report**

### **Support and Donations**

In the year, Salford Foundation contributed £13,629 to fund salary, NI and pension costs for The Trust's Project Co-ordinator. This ensured that all donations received were used to support the direct costs of the opportunity for each applicant and not on the administration of The Trust.

Umbro made a kind donation of approximately 600 pairs of football boots which are being distributed to children and young people's teams across the City and the wider area. This has been a collaboration with Salford District Football League and Salford Children's Holiday Camp.

### **Networking**

The Trust continues to work closely with organisations across the City to identify children and young people who most need our support, including Youth Offending teams, Salford's Early Help Intervention Team, Salford Sports Network, MAPAS, employment referral agencies and Gaddum who support Salford Young Carers

The Salford NEET (Not in Education Employment or Training) Provider Network meeting was attended in January 2020 together with the VOCAL Children, Young People and Families Forum in February to connect The Trust with other organisations in the City who are engaged with families who can access The Trust for support.

The Trust continues to build its social media presence by increasing the connections through Twitter, LinkedIn Facebook with the addition of Instagram to its portfolio.

### **Types of Applications**

Of the 59 applications approved the sports category was awarded the highest number of applications for consideration with 23. Arts, including performing arts, was the second highest category of applications granting 19. Followed by Academic & Vocational with 9 opportunities. The hobbies category granted six opportunities and the Skills and Talent or self Employment supported two applications.

### **Recipient Case Study**

*Jenni is twelve years old. Her family is made up of six children aged from one to seventeen. Cared for by their Mother and nineteen year old sibling. Jenni is from a single parent family. Her Mum is a full time carer to two of her siblings who are disabled. The household income is made up from welfare benefits only.*

*Jenni struggles within the school teaching environment and has Special Educational Needs.*

*Jenni does not make friends easily with her peers. She has found that horse riding and being around horses makes her feel safe.*

*"Because being with horses makes me feel safe and confident and it is my happy place".*

### **Jenni, Recipient**

*It is Jenni's aim to apply for the Horse Care Level 1 Diploma Equine Course run by Trafford College and delivered at Carrington Riding Centre when she reaches Year 11. This can then progress up to Level 3 and lead to employment opportunities in the Equine sector.*

*The Salford Foundation Trust has been able to support Jenni to attend three terms of training with the 'Changing Lives through Horses' programme run through Carrington Riding Centre. This course promotes Communication, confidence, relationships, teamwork and personal achievement.*

*"This is fantastic. She really looks forward to her Friday at horse school doing the course. I really cannot thank you all enough for making this possible for her".*

### **Deborah, Jenni's Mum**

# **The Salford Foundation Trust**

## **Trustees' Report**

### **Conclusion**

The year has seen a period of growth in active participation by supporters. This has provided The Trust with an opportunity to:

- raise its profile further amongst prospective applicants and/or organisations who are active in the community
- increase public awareness through extending the marketing of the Trust via social media and rebranded website [salfordfoundationtrust.org.uk](http://salfordfoundationtrust.org.uk)
- increase awareness with private sector partners and local stakeholders

Our thanks go to our Trustees, volunteers who have participated in fund raising events through their businesses and to all the referees who have taken the time to support applications and engage in ongoing dialogue with the Trust to ensure that the resources available make the most impact on the lives of children and young people.

### **Public benefit**

The Trustees confirm that we have paid due regard to the Charity Commission guidance on public benefit reporting in deciding what activities the charity should undertake

### **Board**

#### **Notable Personal Achievements**

Peter Collins CBE retired as Chief Executive of Salford Foundation in September 2019 having held the role of Trust Secretary since its inception in 2004. Mr Collins subsequently was appointed to the role of Trustee.

#### **New Secretary**

Phil East, Chief Executive of Salford Foundation was appointed Secretary to The Salford Foundation Trust.

#### **Trust Awarded**

The Salford Foundation Trust applied to the Virgin Money Foundation, Heart of the Community Award and through customer nominations received an award of £2,000. This enabled The Trust to purchase a large monitor, laptop, two PC's, wireless keyboard and mouse, camera with SD card and headphones with mic.

The laptop has been invaluable in streamlining Committee meetings to record all the outcomes of the children and young people's applications. It has enhanced the experience of the meeting and enabled the Committee to process up to 30 applications in two hours.

#### **Covid-19 - Sustainability**

As a result of the additional equipment secured via the Virgin Money Foundation award, since the start of the Covid-19 lockdown the Project Co-ordinator has been able to work from home, seamlessly continuing to be able to: communicate with recipients and trustees; maintain all, The Trust's social media platforms, Twitter, Facebook, LinkedIn and continue the development of The Trust's website.

Trustees met specifically to consider The Trust's response to Covid-19 and future grant rounds. A paper titled 'Covid-19 Response - The Offer' was presented by Helen Fenton, The Trust Project Co-ordinator and discussed.

#### **Training**

An external interactive training resource by Ellis Whittam was made available and undertaken by the Trust Project Co-ordinator in this year including;

- Preventing Radicalisation and Extremism in Education
- Information Security
- Safeguarding Children and Adults at Risk

# **The Salford Foundation Trust**

## **Trustees' Report**

### **Financial review**

#### **Policy on reserves**

The Trust has reserves of £47,266 at the year end. This is made up of £46,996 unrestricted and £270 restricted balances. Minimum reserves are maintained, as funds are held primarily for distribution in grants.

### **Structure, governance and management**

#### **Governing document**

The Salford Foundation Trust (SFT) is governed by its Memorandum and Articles dated 19th March 2015 and run by a rotating board of Trustees who constitute the membership, there are no other members.

The Trust obtained its charitable status on 4th August 2004.

The Salford Foundation Trust was born from and initially funded by Salford Foundation Ltd (SF), whose views are represented at SFT board meetings by three Trustees it has nominated. The remaining Trustees of SFT are independent of Salford Foundation and thus ensure Salford Foundation Trust runs as an effective independent body.

If a Trustee who is a representative of Salford Foundation Ltd ceases to hold office within SF, they shall resign as a Trustee of The Salford Foundation Trust. However, if there is a vacancy for a non-SF representative or the numbers of the Trustees is increased, they can be nominated by SFT to hold non-SF representative position on the board.

Salford Foundation representatives can hold office for three years without re-election and will be responsible for replacing a Trustee who is not a representative of Salford Foundation, whose maximum term of office is one year.

The Trust Project Co-ordinator reports to the Secretary of The Salford Foundation Trust, who regularly meet to update on the progress of The Salford Foundation Trust. Applications to SFT are assessed by a committee which meets every three months. Board meetings are held every two to three months.

#### **Risk management**

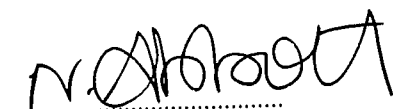
The Trustees have undertaken a policy of risk management and have endeavoured to ascertain the likely risks that they are subject to and have considered appropriate policies to deal with the risks which are foreseeable in relation to the operation of the organisation.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

#### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 15/9/20 and signed on its behalf by:



Mr N Abbott  
Trustee



## **The Salford Foundation Trust**

### **Independent Examiner's Report to the trustees of The Salford Foundation Trust**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2020 which are set out on pages 8 to 14.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees of The Salford Foundation Trust (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 Salford Foundation Trust 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**

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 Salford Foundation Trust 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.



.....  
Mark Heaton FCCA DchA  
KM  
1st Floor  
Block C The Wharf  
Manchester Road  
Burnley  
Lancashire  
BB11 1JG

Date: 10/9/20

# The Salford Foundation Trust

## Statement of Financial Activities for the Year Ended 31 March 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
<b>Income from:</b>				
Donations and legacies	3	39,609	2,000	41,609
Investment income	5	232	-	232
Total income		39,841	2,000	41,841
<b>Expenditure on:</b>				
Raising funds		(4,172)	-	(4,172)
Charitable activities	6	(31,613)	(1,730)	(33,343)
Total expenditure		(35,785)	(1,730)	(37,515)
Net income		4,056	270	4,326
Net movement in funds		4,056	270	4,326
<b>Reconciliation of funds</b>				
Total funds brought forward		42,940	-	42,940
Total funds carried forward	12	46,996	270	47,266
	Note	Unrestricted funds £	Total 2019 £	
<b>Income and Endowments from:</b>				
Donations and legacies	3	47,861	47,861	
Investment income	5	93	93	
Total income		47,954	47,954	
<b>Expenditure on:</b>				
Raising funds		(3,320)	(3,320)	
Charitable activities	6	(27,582)	(27,582)	
Total expenditure		(30,902)	(30,902)	
Net income		17,052	17,052	
Net movement in funds		17,052	17,052	
<b>Reconciliation of funds</b>				
Total funds brought forward		25,888	25,888	
Total funds carried forward	12	42,940	42,940	

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 12.

**The Salford Foundation Trust**  
**(Registration number: 05138092)**  
**Balance Sheet as at 31 March 2020**

	Note	2020 £	2019 £
<b>Current assets</b>			
Debtors	10	1,569	17,981
Cash at bank and in hand		<u>46,207</u>	<u>28,540</u>
		47,776	46,521
<b>Creditors: Amounts falling due within one year</b>	11	<u>(510)</u>	<u>(3,581)</u>
		<u>47,266</u>	<u>42,940</u>
<b>Net assets</b>			
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>		270	-
Restricted funds			
<b>Unrestricted income funds</b>		<u>46,996</u>	<u>42,940</u>
Unrestricted funds	12	<u>47,266</u>	<u>42,940</u>
<b>Total funds</b>			

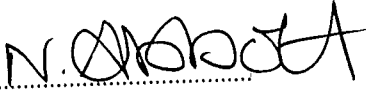
For the financial year ending 31 March 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 8 to 14 were approved by the trustees, and authorised for issue on 12/5/20 and signed on their behalf by:

  
 .....  
 Mr N Abbott  
 Trustee

# **The Salford Foundation Trust**

## **Notes to the Financial Statements for the Year Ended 31 March 2020**

### **1 Charity status**

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Foundation House

3 Jo Street

Salford

M5 4BD

Authorised for issue date

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

#### **Basis of preparation**

The Salford Foundation Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### **Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

## The Salford Foundation Trust

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Income from donations

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds	2020	2019
	£	£	£	£
Donations and sponsorship	25,980	2,000	27,980	21,258
Grants	-	-	-	13,071
Donations services and facilities	13,629	-	13,629	13,532
	<u>39,609</u>	<u>2,000</u>	<u>41,609</u>	<u>47,861</u>

# **The Salford Foundation Trust**

## **Notes to the Financial Statements for the Year Ended 31 March 2020**

### **4 Income from charitable activities**

	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Salford Community Leisure	-	2,000
Salford Foundation Limited	-	11,071
	<u>-</u>	<u>13,071</u>

### **5 Investment income**

	<b>Unrestricted funds</b>		
	<b>General £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Bank interest receivable	<u>232</u>	<u>232</u>	<u>93</u>

### **6 Expenditure on charitable activities**

		<b>Unrestricted funds</b>		
	<b>Note</b>	<b>General £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Grant funding of activities		<u>16,243</u>	<u>16,243</u>	<u>12,439</u>

### **7 Trustees remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

# **The Salford Foundation Trust**

## **Notes to the Financial Statements for the Year Ended 31 March 2020**

### **8 Staff costs**

The aggregate payroll costs were as follows:

	2020 £	2019 £
<b>Staff costs during the year were:</b>		
Wages and salaries	12,370	12,188
Social security costs	516	519
Pension costs	743	826
	<u>13,629</u>	<u>13,533</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020 No	2019 No
Administration	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

### **9 Taxation**

The charity is a registered charity and is therefore exempt from taxation.

### **10 Debtors**

	2020 £	2019 £
Trade debtors	1,346	14,897
Prepayments	223	3,084
	<u>1,569</u>	<u>17,981</u>

### **11 Creditors**

	2020 £	2019 £
Trade creditors	-	3,187
Accruals	510	394
	<u>510</u>	<u>3,581</u>

## The Salford Foundation Trust

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### 12 Funds

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
<b>Unrestricted funds</b>				
General fund	42,940	39,841	(35,785)	46,996
<b>Restricted funds</b>				
The Virgin Money Foundation	-	2,000	(1,730)	270
<b>Total funds</b>	<u>42,940</u>	<u>41,841</u>	<u>(37,515)</u>	<u>47,266</u>
	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Balance at 31 March 2019 £
<b>Unrestricted funds</b>				
General	<u>25,888</u>	<u>47,954</u>	<u>(30,902)</u>	<u>42,940</u>

#### 13 Related party transactions

A number of Trustees are also trustees of Salford Foundation Limited a registered charity.

A donation of £Nil (2019 - £11,071) and donated services and facilities of £13,629 (2019 - £13,532) have been made from Salford Foundation Limited. At the year end £1,346 (2019 - £14,897) was due from Salford Foundation Limited.

#### Controlling entity

The Charity is under the control of the Trustees named in the Trustees Report, who are the members of the company. There are no Persons of Significant Control.

#### 14 Members liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation