

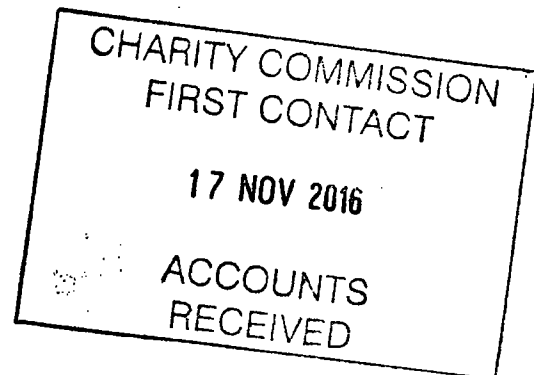
Charity Registration No. 1078271

Company Registration No. 03761954 (England and Wales)

LEICESTER CHARITY ORGANISATION SOCIETY

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016



**SOMERBYS LIMITED
CHARTERED ACCOUNTANTS
30 NELSON STREET
LEICESTER
LE1 7BA**

LEICESTER CHARITY ORGANISATION SOCIETY

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LEGAL AND ADMINISTRATIVE DETAILS

Trustees

R J Hudson
A H Jarvis (*Treasurer*)
Miss C Pharoah
C E Smith (*Chairman*)

Secretary and Director of Operations

J A Munton

Director of Marketing and Fundraising

Mrs S McEniff

Charity number

1078271

Company number

03761954

Registered office and principal address

20a Millstone Lane
Leicester
LE1 5JN

Auditor

Somerbys Limited
Chartered Accountants
Statutory Auditor
30 Nelson Street
Leicester
LE1 7BA

Bankers

Lloyds Bank plc
7 High Street
Leicester
LE1 9FS

Investment Advisors

Rowley-Turton (IFA) Limited
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

Administration Details

Leicester Charity Organisation Society, known as Leicester Charity Link, is a registered Charity and a Company limited by guarantee. The liability of members is limited to £1.00 per member in the event of winding up. Its registered office is as shown on Page 1.

The Directors, who act as Trustees, are shown on Page 1 together with the names of the principal external advisors.

Structure, Governance and Management

The governing document of the Charity is the Memorandum and Articles of Association incorporated on 28 April 1999 and amended by a special resolution on 30 October 2006.

Organisation

A board of Trustees, who meet quarterly, administer the Charity. A Director of Operations and a Director of Marketing and Fundraising are appointed by the Trustees to manage the day-to-day operations of the Charity.

Policies and procedures for induction and training of Trustees

New Trustees are appointed in accordance with the organisation's Articles of Association. They are also encouraged to meet with the Chairman, Director of Operations and Director of Marketing and Fundraising at the Charity's offices where they are provided with background information about the work carried out and introduced to the staff and volunteers. New Trustees are also offered training through local agencies in the role and responsibility of Trustees and good governance. An induction pack is given to each new Trustee containing the organisation's Memorandum and Articles of Association, together with information on the duties of Trustees and the latest published accounts and annual report.

Related parties

The Charity has common key personnel with R Daphne Plunket Charitable Trust, Leicester Indigent Old Age Society and the Mansion Trust (UK). Leicester Charity Link administers these charities. All other related parties and transactions can be found in note 19 of the Financial Statements.

Risk factors

The Trustees have continued to assess the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and Activities

The Charity's objects are to relieve poverty and the distress arising therefrom, in particular, but not exclusively by:

- the provision of charitable and other grants;
- the provision of welfare benefits and budgeting advice;
- the provision of information and training for other agencies regarding welfare benefit claims;
- the provision of services (including trust administration) to assist charities in conducting their affairs;
- to facilitate co-operation between charities and other welfare agencies;
- to influence social policy makers and service providers.

Charity's aims

Leicester Charity Link's aim is to help ameliorate the lives of those people that are disadvantaged by financial hardship through the distribution of charitable grants and other services. The Charity provides an expert gateway to enable these people to access grants from the vast array of occupational, illness related and benevolent funds across the UK that are available to help people in need.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016**

Objectives and Activities (cont'd)*Strategies to achieve main objectives for the year*

The strategies employed to assist the Charity to meet these objectives included the following:

- providing charitable grants to individuals in need
- providing charitable grants to projects working with disadvantaged people
- providing advocacy and advice on welfare benefits
- working in partnership with other agencies to maximise financial help available to beneficiaries

Grant making policy

The Charity receives referrals from health, social care and educational agencies, charities and individuals. It raises grants to meet the needs of the most needy and vulnerable people in the community by raising funding from local and national charities and benevolent funds.

Public benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

They have referred to that guidance when reviewing aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set. The Trustees ensure that these activities are carried out for the public benefit by delivering services that are valued by the people we support and enable those with responsibility in the sector to develop and adopt best practice, thereby promoting a transparent and efficiently managed charity that engenders public confidence and trust.

Achievements and Performance*Fundraising activities*

A fundraising target of £150,000 for the general administration of the Charity was set for the year and this was achieved. Expenditure for future income generation included the printing of publicity material for fundraising purposes and various promotional activities.

Achievement of objectives

In order to achieve our objectives, the financial stability of the Charity needs to be sustained whilst at the same time meeting an increased demand for help from service users; this has been the principal focus of the Trustees over the last year. In the year, grants totalling £886,700 were secured (either through the charity or directly to the beneficiary) to help disadvantaged individuals and families, and institutions working with such people. In achieving this objective, the factors inside the control of the Charity are performances against targets for funding received under service agreements with the local authorities and Clinical Commissioning Groups; maintaining service standards for trusts under our administration; and the continued development of our IT systems, in order to reduce core costs, and proactive fundraising. The factors outside of our control are continued insecurity over funding from the local authorities and the Clinical Commissioning Groups, reduced income from donations and Trusts as a result of the current economic climate and fluctuations in the stock market.

Investment policy

The Trustees have the power to invest in such assets as they see fit.

As permitted by the Charity's Memorandum and Articles of Association, the Trustees have given the investment managers discretion to manage the portfolio within an agreed risk profile.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016**

Financial Review*Review of activities*

During the year the Charity had total incoming resources of £1,269,026 and there was a net increase in funds of £161,132. The total restricted funds at the end of the period amounted to £161,500, endowment funds amounted to £66,595 and unrestricted funds (not designated for specific purposes) amounted to £383,425. Note 18 to the accounts shows unrestricted fixed assets of £225,125; free reserves, as defined by SORP 2015, were therefore in surplus by £158,425. The increase in unrestricted funds from is a result of revaluation of the charity's leasehold property during the year.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reserves policy

It is the policy of the Charity that free reserves should be maintained at a level equivalent to three months unrestricted expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised.

It is the aim of the Charity that a sum be added to a designated property fund in each year that a sufficient operating surplus or free reserves warrant this. This fund is to be used for the purpose of purchasing freehold office accommodation for the Charity when the lease on its current premises comes to an end in 2034. The Trustees consider that, in this financial year, free reserves are sufficient to allow an amount of £5,000 to be transferred.

Principal funding sources

Aside from funds secured on behalf of service users, the principal funding sources in the year were Leicester City Council, Leicestershire County Council, Northamptonshire County Council, and the Clinical Commissioning Groups. Grants were also received from a number of local and national charities to assist with the running costs of the Charity. In meeting the key objectives of the Charity some £814,395 was paid by way of grants to service users and a further 1,858 grants totalling £72,305 were remitted directly by the donor charity to individual service users following referral by ourselves.

Plans for Future Periods

The Trustees are committed to continue seeking out and giving grants to individuals and institutions, in a similar way to the recent past, and in order to relieve poverty and distress in Leicester, Leicestershire, Northamptonshire and Rutland. They will endeavour to ensure that help is provided across all areas and that no one area will have priority for funding. The Trustees are, however, aware that some groups of beneficiaries remain under-represented in their grant giving and efforts will be made to address this in the coming year. During the year the Charity continued to expand its work in Northamptonshire in partnership with Northamptonshire County Council. It is the intention of the Trustees to undertake similar initiatives in other areas of the East Midlands should the opportunity arise.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Leicester Charity Organisation Society for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016****Statement of Trustees' Responsibilities (cont'd)**

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Auditor

A resolution proposing that Somerbys Limited be re-appointed as auditor of the Charity will be put to the Annual General Meeting.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issues in January 2015) and 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 Standard for Smaller Entities.

On behalf of the board of Trustees



CE Smith
Chairman/Trustee

8 November 2016

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF LEICESTER CHARITY ORGANISATION SOCIETY**

We have audited the financial statements of Leicester Charity Organisation Society for the year ended 31 March 2016 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on pages 4 and 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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

Scope of the audit of the financial statements

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

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF LEICESTER CHARITY ORGANISATION SOCIETY (CONTINUED)**

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2016, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (applicable to smaller entities); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

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

Matters on which we are required to report by exception

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

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

Martin Jinks FCA (Senior Statutory Auditor)
For and on behalf of Somerbys Limited

Chartered Accountants
Statutory Auditor

8 November 2016

30 Nelson Street
Leicester
LE1 7BA

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2016

		<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Designated Funds</u>	<u>Endowment Funds</u>	<u>Total 2016</u>	<u>Total 2015</u>
	<u>Notes</u>						
Income							
Voluntary Income	2	228,286	455,477	-	-	683,763	666,539
Administration fees		48,750	-	-	-	48,750	61,146
Investment income	3	13,270	1,969	-	-	15,239	21,871
Incoming resources from charitable activities	4	55,353	465,921	-	-	521,274	718,659
Total income		345,659	923,367	-	-	1,269,026	1,468,215
Expenditure							
Costs of generating funds							
Costs of generating voluntary income		67,712	665	-	-	68,377	68,533
Charitable Activity							
Relief of poverty		329,481	905,017	-	-	1,234,498	1,392,066
Total expenditure	5	397,193	905,682	-	-	1,302,875	1,460,599
Net (outgoing)/incoming resources before transfers		(51,534)	17,685	-	-	(33,849)	7,616
Transfers between funds	19	(4,630)	(370)	5,000	-	-	-
Net (outgoing)/incoming resources		(56,164)	17,315	5,000	-	(33,849)	7,616
Realised gain/(loss) on investment assets		-	-	-	(5,812)	(5,812)	3,084
Net (expenditure)/income for the year		(56,164)	17,315	5,000	(5,812)	(39,661)	10,700
Unrealised gain/(loss) on investment assets		-	-	-	1,864	1,864	4,252
Gain/(loss) on revaluation of fixed assets		198,929	-	-	-	198,929	-
Net movement in funds		142,765	17,315	5,000	(3,948)	161,132	14,952
Fund balances at 1 April 2015		240,660	144,185	20,000	70,543	475,388	460,436
Fund balances at 31 March 2016		£383,425	£161,500	£25,000	£66,595	£636,520	£475,388

**BALANCE SHEET
AT 31 MARCH 2016**

	<u>Notes</u>	<u>2016</u>	<u>2015</u>
Fixed assets			
Tangible assets	9	225,000	40,000
Investments	10	64,691	69,381
		-----	-----
		289,691	109,381
Current assets			
Debtors	11	83,039	67,418
Cash at bank and in hand		408,861	441,167
		-----	-----
		491,900	508,585
Creditors: amounts falling due within one year	12	145,071	(142,578)

Net current assets		346,829	366,007
		-----	-----
Total assets		£636,520	£475,388
		=====	=====
Capital funds			
Endowment	15	66,595	70,543
Designated funds	16	25,000	20,000
Income funds			
Restricted funds	14	161,500	144,185
Unrestricted funds - general		214,497	
- revaluation	9	168,928	

		383,425	240,660
		-----	-----
		£636,520	£475,388
		=====	=====

These 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 Standard for Smaller Entities (effective January 2015).

The accounts were approved by the board on 8 November 2016



CE Smith
Chairman/Trustee

Company Registration No. 03761954

**NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2016**

1. Accounting policies**1.1 Basis of preparation**

The accounts 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 July 2014, the Financial Reporting Standard for Smaller Entities (effective January 2015), the Companies Act 2006, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

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

1.2 Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except in so far as they are incapable of financial measurement. Deferred income represents amounts received for future periods and is released to incoming resources in the year for which it has been received.

1.3 Resources expended

All expenditure, including grants payable, is included on an accruals basis.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	-	straight line over the period of the lease
Fixtures, fittings & equipment	-	33% per annum of cost

1.5 Investments

Fixed asset investments are stated at market value.

1.6 Pensions

The Charity operates a defined benefit pension scheme which is independently administered by The Pensions Trust. The Charity is unable to identify its underlying assets and liabilities of the fund and so the pension costs charged in the accounts represent the contributions payable by the Charity during the year.

1.7 Taxation

The Company is a registered charity and thus is exempt from taxation on its income and capital gains.

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016

1.8 Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the Charity for specific purposes. The costs of administering such funds are charged against the specific fund.

Endowment funds are retained for the benefit of the Charity as a capital fund. The fund consists of investments that are used for the purpose of the Charity.

Designated funds are unrestricted funds set aside at the discretion of the Trustees for specific purposes.

2. Voluntary income	Unrestricted funds	Restricted funds	2016	2015
Core grants	-	455,477	455,477	475,841
Donations, subscriptions and discounts received	69,445	-	69,445	67,283
Income from fundraising	139,467	-	139,467	109,884
Legacies	19,374	-	19,374	13,531
	-----	-----	-----	-----
	£228,286	£455,477	£683,763	£666,539
	=====	=====	=====	=====

3. Investment income	Unrestricted funds	Restricted funds	2016	2015
Rental income	11,855	-	11,855	11,811
Income from listed investments	806	1,969	2,775	9,706
Interest receivable	609	-	609	354
	-----	-----	-----	-----
	£13,270	£1,969	£15,239	£21,871
	=====	=====	=====	=====

4. Incoming resources from charitable activities

Grants receivable for charitable activities	2016	2015
Unrestricted funds:		
Leicester City Council	39,496	38,871
Leicestershire County Council	15,703	2,361
Hinckley & Bosworth Borough Council	153	-
	-----	-----
	55,352	41,232
	-----	-----
Restricted funds:		
Leicester City Council	60,596	29,045
Leicestershire County Council	4,296	947
Northamptonshire County Council: Sustaining Independent Living Scheme	44,449	150,000
Leicester / Leicestershire Primary Care Trusts	10,418	10,587
Hinckley & Bosworth Borough Council	722	-
Northamptonshire County Council	13,800	81,944
Leicester City Council; Community Support Grant Scheme	331,641	404,904
	-----	-----
	465,922	677,427
	-----	-----
	£521,274	£718,659
	=====	=====

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016

5. Total resources expended

The trust allocates its support costs as shown in the table below. Support costs are allocated on a basis of staff time.

	Staff costs (note 7)	Deprec- iation (note 9)	Other costs (note 8)	Total 2016	Total 2015
Costs of generating funds:					
Fundraising and publicity	55,357	-	13,020	68,377	68,533
	-----	-----	-----	-----	-----
Charitable Activity – Relief of Poverty:					
Grants payable (note 6)	-	-	814,395	814,395	982,210
Employment costs	331,324	-	-	331,324	301,382
Administration costs	4,806	13,928	70,045	88,779	108,474
	-----	-----	-----	-----	-----
	391,487	13,928	897,460	1,302,875	1,460,599
	=====	=====	=====	=====	=====

6. Grants payable

	<u>2016</u>	<u>2015</u>
Grants to institutions – 7 (2015 – 7 grants)	2,900	18,450
Grants to individuals – 4,425 (2015 – 4,395 grants)	811,495	963,760
	-----	-----
	£814,395	£982,210
	=====	=====

In addition to the above grants administered through the Society, a further 416 awards totalling £343,509 were secured on behalf of individuals and institutions. These grants were remitted directly by the donors to the beneficiaries. Assistance was also provided on 1,442 occasions through our emergency food bank to the value of £44,925 in the year.

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016

	<u>2016</u>	<u>2015</u>
7. Employees		
Number of employees		
The average monthly number of employees during the year was:	17	16
	=====	=====
Employment costs		
Wages and salaries	320,263	285,944
Social security costs	18,588	20,373
Other pension costs	52,636	51,199
	-----	-----
	£391,487	£357,516
	=====	=====
No employee earned £60,000 per annum or more.		
8. Other costs		
Fundraising and publicity	<u>2016</u>	<u>2015</u>
Promotion	12,355	15,920
Investment management fees	665	1,214
	-----	-----
	£13,020	£17,134
	=====	=====
Charitable activity administration costs		
Rates	144	204
Insurance	2,922	2,829
Light and heat	4,247	1,776
Repairs and maintenance	1,483	9,037
Stationery	6,528	6,484
Telephone and fax	2,882	3,220
Travelling expenses	2,214	2,182
Legal and professional	2,418	632
Sundry expenses	2,039	2,387
Recruitment expenses	-	420
Subscriptions	1,366	1,529
Bank charges	986	1,028
Cleaning	4,713	4,899
Computer expenses	20,947	31,319
Health and safety	933	1,559
Staff training	1,428	6,572
Postage	5,033	4,942
Food bank running costs	2,890	5,460
Northamptonshire office rental of sub-contracted work	1,500	8,000
Auditor's remuneration	5,340	5,115
Trustees' expenses	32	113
	-----	-----
	£70,045	£99,707
	=====	=====

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016

8. Other costs (cont'd)

None of the Trustees (or any person connected with them) received any remuneration during this year.
 One Trustee was reimbursed for travel expenses during the year.

9. Tangible fixed assets

	Leasehold property	Leasehold property improvements	Fixtures fittings & equipment	Total
Cost/Valuation				
At 31 March 2015	68,572	99,504	38,633	206,709
Revaluation	168,928	-	-	168,928
Disposal	-	(99,504)	-	(99,504)
	-----	-----	-----	-----
At 31 March 2016	237,500	-	38,633	276,133
	-----	-----	-----	-----
Depreciation				
At 31 March 2015	30,000	99,504	37,205	166,709
Charge for the period	12,500	-	1,428	13,928
Eliminated on revaluation	(30,000)	-	-	(30,000)
Disposal	-	(99,504)	-	(99,504)
	-----	-----	-----	-----
At 31 March 2016	12,500	-	38,633	51,133
	-----	-----	-----	-----
Net book value				
At 31 March 2016	£225,000	£-	£-	£225,000
	=====	=====	=====	=====
 At 31 March 2015	 £38,572	 £-	 £1,430	 £40,002
	=====	=====	=====	=====

The leasehold property revaluation is based on the midpoint between two open market valuations by chartered surveyors, Readings Property Group Limited and Sturgis Snow and Astill in February 2016. The original cost of the leasehold property was £68,572.

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016

10. Fixed asset investments

Listed investments

Market value at 31 March 2015	69,381
Disposals at opening book value	(69,381)
Acquisitions at cost	62,827
Net unrealised gain on revaluation	1,864

Market value at 31 March 2016	£64,691
	=====
Historical cost:	
At 31 March 2016	£62,827
	=====
Historical cost:	
At 31 March 2015	£51,189
	=====

All investments were held in the United Kingdom.

The Trustees consider that there were no material investments holding at the year end.

11. Debtors

	<u>2016</u>	<u>2015</u>
Trade debtors	65,662	51,618
Income tax recoverable	12,022	8,211
Other debtors	100	50
Prepayments and accrued income	5,255	7,539
	-----	-----
	£83,039	£67,418
	=====	=====

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016

12. Creditors: amounts falling due within one year

	<u>2016</u>	<u>2015</u>
Trade creditors	75,616	111,861
Taxes and social security costs	6,061	6,374
Other creditors	5,579	5,503
Accruals and deferred income	57,815	18,840
	-----	-----
	£145,071	£142,578
	=====	=====

Included with the above, is the following deferred income in respect of donations received in advance.

Balance at 31 March 2015	13,800	1,654
Donations received	1,458	13,800
Released to statement of financial activities	(13,800)	(1,654)
	-----	-----
Balance at 31 March 2016	£1,458	£13,800
	=====	=====

13. Pension costs

The Charity operates a defined benefit pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £52,636 (2015 - £51,199). Contributions totalling £5,209 (2015 – £5,072) were payable to the fund at the year end and are included within creditors.

A valuation of the fund was carried out as at September 2015; the implementation of a deficit recovery plan means that the Charity's future contribution rate was revised with effect from 1st April 2016. The extra amount payable from that date is £3,090 per month for the first year with a 3% rise each year, payable until March 2025.

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016

14. Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances to be applied for specific purposes:

	Balance 1 April 2015	Transfers Out	Movement in funds		Balance 31 March 2016
			Incoming resources	Resources expended	
Charity of Carlton Hayes Hospital	7,776	-	36,001	50,371	(6,594)
Covenants	49,704	-	2,500	2,900	49,304
Leicester Children's Aid Association	2,460	370	2,469	1,457	3,102
Other funds held for Distribution to the needy	84,245	-	882,397	850,954	115,688
	£144,185	£370	£923,367	£905,682	£161,500

The Charity of Carlton Hayes Hospital Fund is to assist poor persons of unsound mind resident, or formerly resident, in the counties of Leicestershire & Rutland. The fund was in deficit at 31st March 2016 due grant expenditure exceeding income received from the charity. This arose as part of the normal invoicing cycle in respect of the fund; a situation which is allowed for by the Carlton Hayes Hospital Fund. The deficit in funds was rectified at the next invoice date.

The covenants are held on behalf of individuals and companies for distribution to other charities.

15. Endowment funds

The Endowment Funds relate to Leicester Children's Aid Association which was transferred into the Charity on 29 October 2007 together with the net funds of Connection, another locally based Charity which merged with Leicester Children's Aid Association in 2008.

16. Designated funds

The designated property fund is to be used for the purpose of purchasing freehold office accommodation for the Charity when the lease on its current premises comes to an end in 2034. During the year £5,000 was allocated to the fund.

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016

17. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Designated funds	Endowment funds	Total funds 2016	Total funds 2015
Fund balances at 31 March, 2016 are represented by:						
Tangible fixed assets						
General	56,072	-	-	-	56,072	40,000
Revaluation	168,928	-	-	-	168,928	-
	-----	-----	-----	-----	-----	-----
	225,000	-	-	-	225,000	40,000
Investments	-	-	-	64,691	64,691	69,381
Current assets	303,126	161,870	25,000	1,904	491,900	508,585
Creditors: amounts falling due within one year	(144,701)	(370)	-	-	(145,071)	(142,578)
	-----	-----	-----	-----	-----	-----
	£383,425	£161,500	£25,000	£66,595	£636,520	£475,388
	=====	=====	=====	=====	=====	=====
Unrealised gains included above:						
On investments (see below)	£-	£-	£-	£1,864	£1,864	£18,192
	=====	=====	=====	=====	=====	=====

18. Related Party Transactions

During the year, administration fees and grants were received from the following charities in which some or all of the Trustees of Leicester Charity Organisation Society are also Trustees:-

	<u>2016</u> £	<u>2015</u> £
Leicester Indigent Old Age Society	920	5,001
Leicestershire and Rutland County Nursing Association	53,450	50,000
The Mansion Trust (UK)	2,670	3,818
The Nicholson Memorial Fund (Rosehill Trust)	4,752	12,528
R Daphne Plunket Charitable Trust	14,534	7,984
Wyggeston's Hospital	45,000	45,000
Edward Wood Poor Widows	815	854
Alderman Newton's Educational Foundation	11,106	11,275

The trustee A H Jarvis is also a director of the charity's investment advisors Rowley-Turton (IFA) Limited. During the year the charity paid £84 in respect of investment management charges to Rowley-Turton.

**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016**

19. Transfer between funds

Leicester Children's Aid Association allocated £370 to Leicester Charity Organisation Society during the year to cover its own administration costs.

During the year, Leicester Charity Organisation Society allocated £5,000 to a designated property fund to be used for the purpose of purchasing freehold office accommodation for the Charity when the lease on its current premises comes to an end in 2034.

20. Lease commitments

At 31 March 2016 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2017:

	2016	2015
	£	£
Operating leases which expire:		
Between two and five years	1,490	1,490
	=====	=====