

CHARITY REGISTRATION NUMBER: 1162434

NACCOM
Financial Statements
30 June 2017

NACCOM

Financial Statements

Year ended 30 June 2017

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NACCOM

Trustees' Annual Report

Year ended 30 June 2017

The trustees present their report and the financial statements of the charity for the year ended 30 June 2017.

Reference and administrative details

Registered charity name NACCOM
Charity registration number 1162434
Principal office The CastleGate
Melbourne Street
Newcastle upon Tyne
NE1 2JQ

The trustees

J Prior Chair
S Brown
P Catterall Treasurer
R Bee
C Boulghassoul
J Kortlaender
W Sutcliffe
A Murray

Secretary Paul Catterall

Independent examiner John Oswald
Stephenson Coates Limited
Chartered accountants

Bankers Unity Trust Bank plc
Nine Brindleyplace
Birmingham
B1 2HB

NACCOM

Trustees' Annual Report *(continued)*

Year ended 30 June 2017

Structure, governance and management

Governing document and membership:

NACCOM is a Charitable Incorporated Organisation established on 26 June 2015, governed by its constitution with voting members other than its charity trustees. The Charity Registration number is 1162434. By the end of June 2017 the charity had 41 Full Member Organisations with voting rights. New members can apply for membership at any time throughout the year. A Full Member has to be accommodating at least one asylum seeker with no recourse to public funds. Full Members have only one vote at the Annual General Meeting. In 2016-17, NACCOM also had 9 Associate Members (organisations that who do not accommodate asylum seekers with no recourse to public funds but are supportive of the aims of NACCOM) who do not have voting rights but can participate in and benefit from all other NACCOM activities.

Appointment and retirement of Trustees:

The Charity currently has eight trustees who were all reappointed at the AGM on the 5th December 2016. As per the constitution, one third of all trustees (on a rotational basis) will retire at each AGM and seek re-election if they wish to do so. The next AGM is on the 15th September where one third of the trustees will retire and stand for re-election. No new trustees have been recruited in 2016-17, with the Board planning to recruit 2 - 4 new Trustees in the year ahead. Chosen candidates will join the Board for meetings initially as guests before being formally invited to stand for election at the next AGM following further discussion and the taking up of references.

Organisation:

The Charity is organised so that its trustees meet regularly (at least four times a year) to review its affairs and set objectives. Within the staff team, there is currently a part-time Membership Capacity Builder and a part-time Communications and Advocacy Worker, both of whom report to the trustees. The staff members work remotely from Manchester and Sheffield respectively, and in 2017 NACCOM changed its registered address to The CastleGate in Newcastle. This is where Action Foundation, a NACCOM member led by the NACCOM Chair of Trustees Julian Prior, is based and from where members of the Action Foundation finance team provide several days per month in administrative support.

Objectives and activities

The objects of the CIO are:

- a) To prevent or relieve poverty among refugees, asylum seekers, and migrants with no recourse to public funds living in the United Kingdom
- b) To advance the education of the public in general in the subject of asylum.

Vision

NACCOM is committed to bringing an end to destitution amongst asylum seekers, refugees and migrants with no recourse to public funds living in the UK.

NACCOM

Trustees' Annual Report *(continued)*

Year ended 30 June 2017

Objectives and activities *(continued)*

Mission

NACCOM exists to promote best practice in and support the establishment of accommodation projects that reduce destitution amongst asylum seekers. In addition, they may also support migrants with no recourse to public funds (NRPF) and / or refugees facing barriers to accessing affordable housing.

It does this by:

- providing networking opportunities to encourage, empower and connect members
- sharing knowledge and promoting best practice to provide pathways out of destitution
- working with others (including those with lived experience) to raise awareness of destitution and campaign for a just and humane asylum system
- gathering and disseminating data on the scale of destitution and positive outcomes achieved by members

Objectives 2017-2020

1. Enable members' capacity to increase in order to accommodate more clients and encourage growth of NACCOM membership particularly in dispersal areas where there are no NACCOM members. We aim for members to be collectively housing at least 1,000 refused asylum seekers a year who have no recourse to public funds (NRPF) by 2020 and a total of at least 2,250 homeless asylum seekers, refugees and other migrants with NRPF a year.

2. Develop support to member organisations, to become more sustainable and professional, by encouraging and sharing good practice as well as promoting and supporting partnership working.

3. Improve data gathering from members to provide key stakeholders, influencers and decision makers with information that highlights the extent and effects of destitution, as well as the success of NACCOM members in achieving routes out of destitution.

4. Empowering members' clients to tell their story so that, working in partnership with other organisations, the human face of destitution has a raised profile.

NACCOM

Trustees' Annual Report *(continued)*

Year ended 30 June 2017

Objectives and activities *(continued)*

Activities

We will achieve these objectives by engaging in the following activities;

1. Encouraging and supporting the set-up of new / small projects or organisations to increase provision of bed spaces and support for asylum seekers and migrants with NRPF both in new dispersal areas and in existing areas of need.
2. Identifying and promoting good practice standards across the NACCOM membership, by producing and sharing resources, including via the members' area on the website, and running training and capacity building events for member organisations.
3. Supporting members to raise awareness of their work and the needs facing destitute migrants both locally and nationally.
4. Commissioning evaluation, advice or other work for the benefit of member organisations and their clients.
5. Running an annual UK national conference as well as regional focus group meetings.
6. Implementing an advocacy strategy to promote changes to the policies that result in migrant destitution, incorporating evidence from the NACCOM membership.
7. Building relationships with sympathetic funders/social investors to channel capacity into NACCOM and its members.
8. Engaging with strategic partners and networks (such as the Strategic Alliance for Migrant Destitution, City of Sanctuary, Asylum Matters and iMix) to ensure collaborative working where appropriate and shared learning across the wider homeless and refugee / migrant sectors.

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Trustees' Annual Report *(continued)*

Year ended 30 June 2017

Achievements and performance

In the last 12 months we have seen growth both within our core work and within the membership as a whole. By the end of the period we had gained five Full Members, including accommodation projects in growing dispersal areas such as the North West and South West of England, and two Associate Members. Indicators of growth and challenge can be found in the results of this year's annual survey, which showed a rise in both provision and need across the network. Such findings highlight both the compassion and creativity of our members and the resilience of the service users they support, and the flaws in the asylum system which need to be addressed.

In total, the number of bed spaces available has risen by 12.5% in the last year to 869, with an estimated 1,907 people supported in total during the last year (including 840 refused asylum seekers, 824 refugees and 243 other migrants with no recourse to public funds). Within the numbers of refugees being accommodated, which has almost doubled since 2015-16, at least 25% were known to be destitute prior to being accommodated. This highlights the problems facing newly recognised refugees at the end of the 'move on' period, which we are committed to addressing. In addition, the unmet need amongst destitute groups remains an ongoing challenge, with members recording a conservative estimate of 1,118 people that had to be turned away because of a lack of accommodation.

Despite such challenges, collectively members have successfully expanded their accommodation provision in the last year. This has been primarily through the development or expansion of hosting schemes, and there are now 24 hosting schemes within the network that collectively engaged 833 guests and 691 hosts in the last year. Additionally, 19 members provide housing, and in the survey, six reported an increase in their capacity this year as a result of being gifted or loaned new properties. Four members are also providing night shelter accommodation.

We have also seen a rise in partnerships within the network. One such example can be found in the London Hosting Network which now includes five NACCOM members (Praxis, Housing Justice Hosting, Refugees at Home, Just Homes and the London Catholic Workers), and took on hosts from Spare Room when this longstanding project closed down in 2016.

Alongside supporting accommodation growth, for instance through community visits, access to resources and networking opportunities, we have supported members to tackle additional barriers for their services and service users. For instance, in February 2017, we ran a Legal Advice Conference (co-hosted by Refugee Action and with significant input from immigration advice expert Gina Clayton) and in April we led a one-day event on 'Funding Your Project' featuring a key note speech from one of our funders, Metropolitan Migration Foundation. Collectively, these attracted over 80 attendances.

We have also continued to support members to engage with awareness raising and advocacy work, for instance, through the launch of NACCOM 'action groups', which have created a framework for members and service users to participate in, and lead on, activities around campaigning and communications. We have also encouraged members to access online support and resources both through our Members Area and IMiX (a communications hub for the sector).

In December 2016 we held our first AGM which was attended by 33 delegates from 18 member organisations. It marked our first year as a CIO (Charitable Incorporated Organisation) and ten years as a network. It was encouraging to see projects share learning and experiences with one another and a reminder that we can be more effective together than we can apart. This year our annual conference is taking place in September 2017 and the AGM will be incorporated into this event.

We have continued to play a key role in the Strategic Alliance on Migrant Destitution, working closely with Homeless Link on the development of our hosting toolkit (which was launched in July 2017). We have also worked closely with Still Human Still Here (now Asylum Matters), British Red Cross, Refugee Action and Refugee Council to develop our advocacy strategy, that will be launched at our annual conference in September 2017.

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Trustees' Annual Report *(continued)*

Year ended 30 June 2017

In 2016-17, our annual survey data was used for a research study undertaken by the University of Warwick on the costs of destitution and wider implications for society. The report, entitled, 'Asylum and Refugee support: Civil Society filling the Gaps' is due to be published in the autumn 2017.

Financial review

Fundraising has been a significant focus over the last year to enable us to increase our staff capacity and expertise to be able to deliver the 2020 Vision and Strategy agreed by the Board of Trustees last year. This has been very successful enabling us to double the number of days that we can employ Lucy Smith (from 2 to 4 days per week) and we have raised the money to recruit a National Director.

Over the reporting period we have been very grateful for financial support from; Evan Cornish Foundation, Homeless Link (SAMD), Lush Foundation, Metropolitan Migration Foundation, SMK Grassroots Action Support Fund (supported by Esmée Fairbairn Foundation), as well as numerous individuals and member organisations that have supported financially over the last year. In addition, since June 2017, we are grateful for support confirmed from; Allan Lane Foundation, Esmée Fairbairn Foundation, Paul Hamlyn Foundation, Tudor Trust and a grant funder that wishes to remain anonymous. Support from all of these organisations has given us a strong financial foundation for the next three years on which to build as we seek further funds for new projects and additional staffing as required.

In October 2016 the administration of the finances moved from being done by staff from Open Door North East to finance staff from Action Foundation (both NACCOM members). The finances are overseen by the Treasurer (Paul Catterall) and Chair of Trustees (Julian Prior) and are reviewed by all trustees at every meeting, at least four times a year.

Plans for future periods

In September 2017 we shall be recruiting a National Director who will be employed full time to lead the charity. This is a key development that will give us both the capacity, skills and experience required to continue the transition to a more strategic organisation and deliver our Vision and Strategy as outlined. This will also release our current staff to have a greater focus on; building the capacity of the network, supporting our members as well as developing our communications and advocacy strategy.

We will increasingly work in partnership with other organisations to share good practice, equip and train our members, and make our unique contribution to raising awareness of the problems caused by destitution.

The trustees' annual report was approved on 1st September 2017 and signed on behalf of the board of trustees by:

Paul Catterall
Charity Secretary

NACCOM

Independent Examiner's Report to the Trustees of NACCOM

Year ended 30 June 2017

I report on the financial statements for the year ended 30 June 2017, which comprise the statement of financial activities, statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act, and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

John Oswald
STEPHENSON COATES LIMITED
Chartered accountants

West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

1st September 2017

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Statement of Financial Activities

30 June 2017

		2017	2016		
	Unrestricted	Restricted	Total funds	Total funds	
Note	funds	funds	£	£	£
	£	£	£	£	£
Income and endowments					
Donations and legacies	4	8,493	22,069	30,562	66,235
Charitable activities	5	908	–	908	815
Investment income	6	–	–	–	29
Total income		<u>9,401</u>	<u>22,069</u>	<u>31,470</u>	<u>67,079</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	2,324	7,055	9,380	4,161
Expenditure on charitable activities	8,9	4,627	24,821	29,447	45,113
Total expenditure		<u>6,951</u>	<u>31,876</u>	<u>38,827</u>	<u>49,274</u>
Net (expenditure)/income and net movement in funds		<u>2,450</u>	<u>(9,807)</u>	<u>(7,357)</u>	<u>17,805</u>
Reconciliation of funds					
Total funds brought forward		656	17,149	17,805	–
Total funds carried forward		<u>3,106</u>	<u>7,342</u>	<u>10,448</u>	<u>17,805</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 16 form part of these financial statements.

NACCOM

Statement of Financial Position

30 June 2017

		2017		2016
		£	£	£
Current assets				
Cash at bank and in hand		11,200		18,562
Creditors: amounts falling due within one year	13	<u>752</u>		<u>757</u>
Net current assets			10,448	17,805
Total assets less current liabilities			10,448	17,805
Net assets			10,448	17,805
Funds of the charity				
Restricted funds			7,342	17,149
Unrestricted funds			3,106	656
Total charity funds	15		10,448	17,805

These financial statements were approved by the board of trustees and authorised for issue on 1st September 2017, and are signed on behalf of the board by:

J Prior
Trustee

The notes on pages 10 to 16 form part of these financial statements.

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Notes to the Financial Statements

Year ended 30 June 2017

1. General information

The charity is registered charitable incorporated organisation in England and Wales. The address of the principal office is The CastleGate, Melbourne Street, Newcastle upon Tyne, NE1 2JQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 16.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

NACCOM

Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

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Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Gifts			
Gifts	1,493	–	1,493
Grants			
SMK Grassroots Action Support Fund	–	2,000	2,000
The Evan Cornish Foundation	5,000	–	5,000
Homeless Link	–	3,000	3,000
The Metropolitan Migration Fund	–	13,569	13,569
Lush Retail Limited	–	3,500	3,500
Allen Lane	–	–	–
Other grants	–	–	–
Rathbone Trust	–	–	–
Subscriptions			
Subscriptions	2,000	–	2,000
	<u>8,493</u>	<u>22,069</u>	<u>30,562</u>

NACCOM

Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Gifts			
Gifts	4,000	–	4,000
Grants			
SMK Grassroots Action Support Fund	–	–	–
The Evan Cornish Foundation	–	–	–
Homeless Link	–	–	–
The Metropolitan Migration Fund	–	–	–
Lush Retail Limited	–	1,500	1,500
Allen Lane	8,000	–	8,000
Other grants	–	50,000	50,000
Rathbone Trust	–	1,000	1,000
Subscriptions			
Subscriptions	1,735	–	1,735
	<u>13,735</u>	<u>52,500</u>	<u>66,235</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Conference income	<u>908</u>	<u>908</u>	<u>815</u>	<u>815</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Bank interest receivable	<u>–</u>	<u>–</u>	<u>29</u>	<u>29</u>

NACCOM

Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

7. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Fundraiser's travel costs	–	685	685
Fundraiser	2,324	6,370	8,695
	<u>2,324</u>	<u>7,055</u>	<u>9,380</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Fundraiser's travel costs	–	265	265
Fundraiser	–	3,896	3,896
	<u>–</u>	<u>4,161</u>	<u>4,161</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Grants to member organisations	–	1,000	1,000
Annual conference & networking events	1,711	1,439	3,149
Staff costs	606	15,989	16,595
Other activities	–	5,186	5,186
Marketing and communications	188	1,207	1,396
Support costs	2,122	–	2,121
	<u>4,627</u>	<u>24,821</u>	<u>29,447</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Grants to member organisations	–	29,000	29,000
Annual conference & networking events	1,618	1,191	2,809
Staff costs	8,432	–	8,432
Other activities	1,530	999	2,530
Marketing and communications	1,440	–	1,440
Support costs	903	–	902
	<u>13,923</u>	<u>31,190</u>	<u>45,113</u>

NACCOM

Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Total funds 2017 £	Total fund 2016 £
Grants to member organisations	–	1,000	1,000	29,000
Annual conference & networking events	3,149	–	3,149	2,809
Staff costs	16,595	–	16,595	8,432
Other activities	5,186	–	5,186	2,530
Marketing and communications	1,396	–	1,396	1,440
Support costs	2,121	–	2,121	902
	<u>28,447</u>	<u>1,000</u>	<u>29,447</u>	<u>45,113</u>

10. Analysis of grants

	2017 £	2016 £
Grants to institutions		
Grants to institutions	1,000	29,000
Total grants	<u>1,000</u>	<u>29,000</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2017 £	2016 £
Wages and salaries	15,547	7,432
Social security costs	442	561
Employer contributions to pension plans	606	439
	<u>16,595</u>	<u>8,432</u>

The average head count of employees during the year was 1 (2016: 1).

No employee received employee benefits of more than £60,000 during the year (2016: Nil).

For the purposes of FRS102, the trustees are regarded as key management personnel.

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

During the year £2,825 was reimbursed to eight trustees for expenses relating to travel, accommodation and subsistence.

13. Creditors: amounts falling due within one year

	2017 £	2016 £
Social security and other taxes	186	191
Other creditors	566	566
	<u>752</u>	<u>757</u>

NACCOM

Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

14. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £606 (2016: £439).

15. Analysis of charitable funds

Unrestricted funds

	At 1 July 2016	Income	Expenditure	At 30 June 2017
	£	£	£	£
General funds	656	9,401	(6,951)	3,106

Restricted funds

	At 1 July 2016	Income	Expenditure	At 30 June 2017
	£	£	£	£
Development fund	16,000	22,069	(30,727)	7,342
Media & communication fund	840	–	(840)	–
Festival stall fund	309	–	(309)	–
	<u>17,149</u>	<u>22,069</u>	<u>(31,876)</u>	<u>7,342</u>

16. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 July 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.