

Registered number: 4125063
Charity number: 1087438

THE ENTHUSIASM TRUST
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

THE ENTHUSIASM TRUST
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 7
Independent auditors' report	8 - 9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 29

THE ENTHUSIASM TRUST
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2017**

Trustees

P Perkins
T Ndlovu
P Hallam
B Harvey
A Parkinson
D Butcher
M Murphy

Company registered number

4125063

Charity registered number

1087438

Registered office

123 Hawthorn Street
Derby
DE24 8BB

Company secretary

R Manship

Founder

J Russo

Independent auditors

Bates Weston Audit Ltd
Statutory Auditors
Chartered Accountants
The Mills
Canal Street
Derby
DE1 2RJ

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

THE ENTHUSIASM TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2017

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of The Enthusiasm Trust (the company) for the year ended 31 March 2017.

The Trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company is registered as a charitable company limited by guarantee, incorporated on 13 December 2000 and registered as a Charity on 1 July 2001. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The Board of Trustees consists of seven elected members who, with the Founder Joe Russo and the Head of Resources Rebecca Manship, administer the charity. Under the requirements of the Memorandum and Articles of Association one third of the directors are subject to retirement by rotation at every annual general meeting.

Induction and training of new trustees

All Trustees will be familiar with the work of The Trust since they must be members and are elected by the voting members at the Annual General Meeting.

All Trustees go through a thorough documented induction process and are encouraged to attend regular training and development to enhance their knowledge and skills as a Trustee. All Trustees receive a copy of the Code of Conduct for Board Members and sign a Trustee Contract.

Organisational structure

The legal responsibility of the charity rests with the Board of Trustees which currently consists of seven Trustees/Directors, the Founder and the Head of Resources. All policies and accounts are agreed and signed by the relevant board members. The board meets a minimum of six times a year to discuss and agree/sign any necessary commitments of the company. Minutes of these meetings are distributed to board members and signed off at every meeting by the chair. An AGM is held within fifteen months of the previous AGM to sign off accounts and any relevant documentation. Strategic direction of the organisation is the responsibility of the Trustees/Directors and the Founder and is presented to the board for agreement before being implemented and shared throughout the organisation. The strategic decisions are implemented by the Senior Leadership Team who operate across the entire scope of the charity including North West and East Midlands regions.

Separately the Senior Management Team make day to day operational decisions for each team/area. Weekly tasking meetings occur across the various teams and actions points are taken with an oversight of relevant information presented to the board. All staff members come together once a quarter for universal training, development and celebration.

Related parties

Full disclosure of all related parties and the transactions therewith are contained in the notes to the financial statements.

THE ENTHUSIASM TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017

Risk management

The Trustees do not engage in activities that would jeopardise the future of The Trust. In order to ensure the organisation is not unwittingly exposed to risks an annual assessment by the Senior Leadership Team takes place to ensure all guidelines are adhered to and this is then reported back to the Board. Where finances are concerned, expenditure requires two signatories to agree this from the panel of the Founder, Head of Resources, Finance Manager and Trustees/Directors. When external funding has been achieved, Enthusiasm maintains clear and transparent records that are open to scrutiny.

The Trustees have introduced a risk management process to assess business risk and implement risk management strategies. This involves identifying the types of risks the charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks. As part of this process the Trustees have reviewed the adequacy of the charity's current internal controls. The Trustees are pleased to report that the charity's current internal controls conform to guidelines issued by the Charity Commission.

OBJECTIVES AND ACTIVITIES

The Objectives for which The Trust was established are detailed in the Memorandum and Articles of Association but may be summarised as 'The formation into a corporate body under the above title for the purposes of the welfare, education, social and recreational needs of communities and particularly young people between the ages of 11 and 25 years currently in North West and East Midlands regions. This has the overall effect of regenerating areas, including capacity building and community development'.

PUBLIC BENEFIT

In planning our various activities throughout the year we have kept in mind the Charity Commission's guidance (Section 4 of the Charities Act 2011) on public benefit at our trustee meetings. Our services can be summarised as follows:

Triple R Mentoring – Young people benefit from this program by developing their whole-life skills, building their confidence and self-esteem and developing resilience and strategies to help them deal with various challenges and tripwire points within their lives. The program is transformative, encouraging awareness of the environment, health, social justice, positive relationships and truly inspires young people to be positive members of their communities. We deliver a number of different interventions throughout the year including home visits and 1 2 1 mentoring sessions as well as various themed workshops and events. We've expanded our work to support specific individuals currently involved in gangs aged 14 25 who wish to find a pathway out of this lifestyle and progress positively with their lives; this includes intensive wrap around support in the form of peer mentoring, life skills coaching, targeted workshops and community engagement.

Family Support – Our 'whole family approach' maximises outcomes for young people and offers family support services to the families of the young people who access our provision. This provision offers families support and guidance with parenting skills and helps to build positive relationships with young people in the home, as well as helping with other family related issues. Our Family Support services include a Handling Teenage Behaviour Parenting Program which is an 8 10 week course where the primary aim is to promote positive relationships between parents/carers and their young person. We also offer one to one parenting support and outreach family support which provides intensive tailored support to families that aims to address the holistic needs of the family in order to promote positive outcomes for young people.

THE ENTHUSIASM TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017

Enthusiasm Local – Enthusiasm Local provides a range of youth services within any locality to benefit young people to:

- Provide stronger foundations for local neighbourhoods to promote change from within
- Raise and restore aspirations of communities through positive activities for young people
- Provide activities for positive engagement to enable young people to reach their full potential and well-being.
- Provide interventions with young people who have been identified as being most at risk in order to reduce crime, antisocial behaviour, youth unemployment, community breakdown and social exclusion.

Arrows Program – Through the successful delivery of Enthusiasm Local, our Youth Workers seek out young people who share our passion to make a difference in young peoples' lives. We provide them with an opportunity, training and support to become local volunteers. The cohort who are interested in going deeper in this experience progress onto our Arrows Program. Arrows comprises ten modules, which provide inspiring and challenging learning content combined with the opportunity for experiential "on the job" learning and reflection. In this way the Arrows Program encapsulates every part of the learning cycle equipping individuals to out work their passion to make a difference in their community. Possible next steps for Arrows graduates are (but not limited to): Enthusiasm internships, apprenticeships, joining the Enthusiasm team as a volunteer, employment with other agencies etc.

Universal Youth Work – We continue to provide various youth activities including youth clubs, summer activities, residentials, and youth forums. These activities benefit the community, the family and the young people themselves by providing diversionary activities which reduce instances of anti social behaviour and low level criminal activity by encouraging young people to work together on positive activities in a safe and positive environment. We work in partnership with local schools to deliver sessions with young people who are at risk of exclusion from mainstream school.

ACHIEVEMENTS AND PERFORMANCE

The Trustees have continued to seek information on which to make decisions about the use of The Trust's limited resources and are satisfied with the achievements and performance associated with each of the priorities during the year.

Our Key Performance Indicators have been developed to help us show our public benefit, and our results for the year are:

This financial year we engaged a total of 1,930 across 16,274 engagements through our mentoring and youth activities. In addition to this we reached a further 5,929 young people through our schools programme. All together we engaged 7,859 young people through the year, which is an increase of 21.5% on the previous year.

Positive Impact

We measure impact across a series of key themes including substance misuse, gang association, anti-social behaviour, emotional and physical well-being, family and relationships. On average 73% of young people exiting our Triple R Mentoring Program had a reduction in their risk factors.

Of that 73%, risk factors reduced by an average of 59%. meaning those young people are in a much better place than when they first walked through our doors.

We don't have fixed time scales for mentoring, instead we let the young person's progress and development lead the way through a bespoke Action Plan. In this last year young people presented more complex situations and conditions than ever before which have required an accelerated level of intensive support and mentoring as we worked with them to reduce their vulnerability to criminal activity, anti-social behaviour, exploitation, CSE, isolation, abuse and poverty.

THE ENTHUSIASM TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017

We know that our services form just one part of the young persons transformation narrative and they have to continue to want that transformation for themselves once they exit. Therefore we track the progress of each young person who exits our program at three and six month intervals to see how they're progressing and whether they require additional support, mentoring or life-skills coaching; due to this individualised exiting process we've adopted with each young person, we haven't needed to readmit any young people into the program during this reporting period.

We believe these statistics show that Enthusiasm's Key Performance Indicators enable us to maximise the impact and efficiency of our work and enable us to continue to provide public benefit and meet contractual targets around mentoring and life-skills programs. We are truly grateful to everyone who helps us achieve these outcomes; Thank You.

Examples of our successes can be found on our website (www.enthusiasm.org.uk).

FINANCIAL REVIEW

Reserves policy

The Trust's reserves policy is to hold a suitable balance to maintain delivery of our aims and objectives over the long term.

The Trustees aim to hold 6 months' reserves so that we can offer employment security and training (and therefore attract and maintain a good calibre of employee). This amount of reserve also enables us to make rational decisions regarding whether we should increase / decrease our workforce. The remaining reserves are for activities with young people which may not be covered by other funding (such as an emergency cost bursary).

Should our reserves rise above these levels we look to expand our delivery, which would impact on staff and premises costs and therefore reduce any reserves. In the last year we did just that and drew from reserves built up over several previous years of activity to focus on expansion the delivery and restructure across the whole organisation. This is reflected in the deficit figure we are reporting for this year. Looking forward we have a clear strategy to secure new funds from a combination of grants, contracts and donations. Should our reserves fall below the necessary level we would source further contract work/grants to support our costs. If this is not forthcoming we would reduce or cease some of the services we offer, which would therefore enable us to reduce the workforce and premises. We feel that in the interests of the young people that we work with (who are deemed to be high risk/socially deprived) it is important to maintain a prudent level of reserves thus giving security to the young people that we work with.

Principal funding sources

Our principal funding comes from either contracts or grants from various organisations as shown in the accounts. We only apply for grants that meet our key objectives and therefore our spending is always in line with the objectives set by the Trustees.

Investment policy and objectives

Under its Memorandum and Articles of Association, the Charity has the power to make any investment of the funds not immediately required to further the objectives of the Trust subject to conditions imposed or required by the legal framework.

THE ENTHUSIASM TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017

FUTURE DEVELOPMENTS

The Enthusiasm Trust has been on a whirlwind journey since 1992 and no two days are ever the same. However, our objective to transform the lives of young people and equip them to reach their full potential has always been central to this.

From our very earliest days, there has been excitement and anticipation as we've sought to move the organisation forward. From 2000-2010, we saw unprecedented growth and expansion along with the evolution and development of the services that we offered, which were not only recognised nationally externally but, more importantly, produced life changing results for the individuals that we worked with.

During this reporting period, the Trust embarked on a major restructure, reviewing our core offer and the work that we do with young people to ensure we are fit for purpose and appropriate for the times we are in, and moving towards. The Trust invested an agreed sum of the reserves into this organisational development, introducing new roles and departments and redefining geographical areas of business. As part of this, a new finance manager was brought in to align the finances to the requirements of the new structure. In this, a number of financial and budgeting administrative inaccuracies were identified from the previous year. The planned deficit for this period was found to be imprecise, as some funds which had been believed to have been carried forward were, in fact, not. As a direct result of correcting this and in resolution of the matter, the final deficit was higher than initially projected and is recorded accurately in these accounts. The alignment of the finances of the Trust has now been fully completed.

This focused approach of digging deeper within our existing locations hasn't interrupted our appetite to engage with new communities, as such we have commissioned work identifying new areas of focus beyond the current scope of our work, across the West Midlands.

This was an exciting year that posed many challenges, however the key highlight of this year was the opportunity to take a group of twelve brilliant young people, who aspire to be leaders in their community, on an educational trip to Berlin. They had a tour of the Reichstag Building and spent time with German Landespolizei, the Berlin Police force, learning about modern day law and order in the historic city. For many this was their first time away from home, let alone visiting a capital city in Europe.

We will continue to provide a focus on working with young people – especially those who have become socially isolated, disconnected with mainstream, at risk of exploitation and crime and vulnerable within their community. We will continue to be their voice when they need us to be, and to create an environment where they can grow and flourish with self-confidence and belief.

As it comes to its final year, we will review our strategic plan. From this we will set a new ambitious plan to take the Trust into its next phase, in which we will evolve and align resources and deliver ever higher quality youth services to those young people who need them most.

INDEMNITIES AND INSURANCE

The Enthusiasm Trust maintains qualifying liability insurance for its Trustees.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of The Enthusiasm Trust 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).

THE ENTHUSIASM TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017

Company and charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing 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 judgments and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate 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 auditors are aware; 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 auditors are aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees in their capacity as company directors on _____ and signed on their behalf by:


.....
P Hallam
Trustee


.....
P Perkins
Trustee

14 DEC 2017

THE ENTHUSIASM TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ENTHUSIASM TRUST

We have audited the financial statements of The Enthusiasm Trust for the year ended 31 March 2017 set out on pages 10 to 29. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, 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 auditors' 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 opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the directors of the charity 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 Ethical Standards for Auditors.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standards - Provisions Available for Small Entities, in the following circumstances:

- In common with many other businesses of this size and nature, the charity uses our firm to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

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 charity'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.

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 2017 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

THE ENTHUSIASM TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ENTHUSIASM TRUST

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit, the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with those financial statements and such reports have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's Report.

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 take advantage of the small companies' exemption.



Wayne Thomas ACA (Senior Statutory Auditor)
for and on behalf of
Bates Weston Audit Ltd
Statutory Auditors
Chartered Accountants
The Mills
Canal Street
Derby
DE1 2RJ
Date:

18 DEC 2017

THE ENTHUSIASM TRUST
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2017**

	Note	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
INCOME FROM:					
Donations and legacies	2	225,795	204,722	430,517	693,667
Charitable activities	4	-	13,546	13,546	22,635
Investments	3	-	1,347	1,347	1,512
TOTAL INCOME		225,795	219,615	445,410	717,814
EXPENDITURE ON:					
Raising funds		-	216	216	216
Charitable activities		31,515	651,840	683,355	737,023
TOTAL EXPENDITURE	5	31,515	652,056	683,571	737,239
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS		194,280	(432,441)	(238,161)	(19,425)
Transfers between Funds	14	(248,265)	248,265	-	-
NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES		(53,985)	(184,176)	(238,161)	(19,425)
NET MOVEMENT IN FUNDS		(53,985)	(184,176)	(238,161)	(19,425)
RECONCILIATION OF FUNDS:					
Total funds brought forward		150,532	389,332	539,864	559,289
TOTAL FUNDS CARRIED FORWARD		96,547	205,156	301,703	539,864

The notes on pages 12 to 29 form part of these financial statements.


THE ENTHUSIASM TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 4125063

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	£	2017 £	£	2016 £
FIXED ASSETS					
Tangible assets	10		93,424		102,866
CURRENT ASSETS					
Debtors	11	88,554		118,334	
Cash at bank and in hand		181,948		395,808	
		<u>270,502</u>		<u>514,142</u>	
CREDITORS: amounts falling due within one year	12	(62,223)		(77,144)	
NET CURRENT ASSETS			<u>208,279</u>		<u>436,998</u>
NET ASSETS			<u><u>301,703</u></u>		<u><u>539,864</u></u>
CHARITY FUNDS					
Restricted funds	14		96,547		150,532
Unrestricted funds	14		205,156		389,332
TOTAL FUNDS			<u><u>301,703</u></u>		<u><u>539,864</u></u>

The financial statements were approved and authorised for issue by the Trustees on
signed on their behalf, by:

14 DEC 2017


P Hallam - Trustee


P Perkins - Trustee

The notes on pages 12 to 29 form part of these financial statements.

THE ENTHUSIASM TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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)) and the Companies Act 2006

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Enthusiasm 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.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.3 Incoming resources

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 income receivable can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

THE ENTHUSIASM TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. ACCOUNTING POLICIES (continued)

1.4 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party. It is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.5 Tangible fixed assets

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Improvements to leasehold property	-	4% and 10% on straight line
Plant and machinery	-	25% on straight line
Motor vehicles	-	25% on straight line
Fixtures and fittings	-	25% on straight line
Computer equipment	-	33% on straight line

In respect of capital expenditure for which a grant is received, the cost is capitalised and written off evenly over the expected life of the asset. The capital grant received is then released to incoming resources to match the expected life of the asset to which it relates.

1.6 Taxation

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

THE ENTHUSIASM TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES (continued)

1.7 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.8 Interest receivable

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

1.9 Operating leases

Rentals under operating leases are charged to the statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Creditors and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 Pensions

The company makes contributions to a defined contribution pension scheme on behalf of certain staff. Contributions are charged in the Statement of Financial Activities as they fall due.

THE ENTHUSIASM TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. ACCOUNTING POLICIES (continued)

1.14 Critical accounting estimates and areas of judgement

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Trustees consider there are not any critical accounting estimates and assumptions. The critical areas of judgment relate to the recognition of deferred and accrued income and is determined in accordance with the grant and contract terms and conditions.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

2. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Donations	-	17,189	17,189	15,117
Grants	167,492	150,034	317,526	285,607
Contracts	58,303	37,499	95,802	392,943
	<u>225,795</u>	<u>204,722</u>	<u>430,517</u>	<u>693,667</u>
Total donations and legacies	225,795	204,722	430,517	693,667
	<u>400,520</u>	<u>293,147</u>	<u>693,667</u>	
Total 2016	400,520	293,147	693,667	

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

	2017 £	2016 £
Charitable Giving	3,089	10,117
A & E Education Trust	2,000	-
29th May 1961	5,000	5,000
Equilibrium	7,100	-
	<u>17,189</u>	<u>15,117</u>

THE ENTHUSIASM TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

2. INCOME FROM DONATIONS AND LEGACIES (continued)

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

	2017 £	2016 £
ABL - Mentoring Allenton	20,000	-
ABL - Improving Life Skills for Young People	22,660	-
ABL - Street Performers	14,919	-
ABL - Community Development Fund	-	45,026
Access Sport	1,450	885
AGE Grant	-	1,500
Affinity Sutton	5,950	-
Anchor Foundation	-	2,000
Arrows	-	11,980
BBC Children in Need	9,990	9,520
Big Kirk Hallam	13,053	20,743
City West Housing	15,000	15,000
CSP Knife Crime Programme	-	11,310
CYPD Priority Families	-	1,490
Clayton Youth Club	1,295	-
Comic Relief	5,000	-
CSP 7 week workshop	250	-
Derby City Council	-	67,500
Derby College	-	550
Derby EGYV	-	20,000
Derby Homes Triple R Programme	100,000	100,550
Dulverton Trust	20,000	-
DWP	-	1,037
EGVE	20,000	-
Erewash Public Health Locality Fund	11,385	10,000
Esmée Fairbairn Foundation	20,000	30,000
Farnborough Academy	-	4,500
Future Talent Fund	-	1,000
Gangs Little Hulton	21,000	-
Greater Manchester Police	60,000	148,015
Key 103	1,500	-
Kingsmead	-	7,150
Manchester City Council	3,553	5,286
MP Area Grant	24,766	14,325
Nottingham City Council	-	16,568
Pera Consulting	-	1,975
Peter Kershaw Trust	-	10,000
Porticus Family Support	-	25,000
Reaching Communities	-	57,193
Salford City Council	-	19,000
Souter Charitable Trust Fund	2,000	-
St Martins Mentoring	1,250	-
Stretford RRR	7,500	-
The Event @ Allenton	3,307	-
Tom Carey Foundation	-	11,447
Warsop Local	7,500	8,000
	413,328	678,550

THE ENTHUSIASM TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

3. INVESTMENT INCOME

	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £	<i>Total funds 2016 £</i>
Deposit account interest	-	1,347	1,347	1,512
<i>Total 2016</i>	-	1,512	1,512	

4. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £	<i>Total funds 2016 £</i>
Sundry Income	-	6,136	6,136	19,077
Income from contribution to grant administration	-	7,410	7,410	3,558
	-	13,546	13,546	22,635
<i>Total 2016</i>	348	22,287	22,635	

THE ENTHUSIASM TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

5. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2017 £	Depreciation 2017 £	Other costs 2017 £	Total 2017 £	Total 2016 £
Professional fees	-	-	216	216	216
COSTS OF GENERATING FUNDS	-	-	216	216	216
Level 1	251,882	4,515	85,278	341,675	368,511
Level 2	125,941	2,258	42,641	170,840	184,256
Level 3	125,941	2,258	42,641	170,840	184,256
CHARITABLE ACTIVITIES	503,764	9,031	170,560	683,355	737,023
	503,764	9,031	170,776	683,571	737,239
<i>Total 2016</i>	517,063	9,596	207,022	733,681	

In 2016, £641,906 was to unrestricted funds and £95,333 was to restricted funds. All expenditure on raising voluntary income and expenditure on governance was to unrestricted funds.

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2017 £	Support costs 2017 £	Total 2017 £	Total 2016 £
Level 1	272,341	69,334	341,675	368,511
Level 2	136,173	34,667	170,840	184,256
Level 3	136,173	34,667	170,840	184,256
Total 2017	544,687	138,668	683,355	737,023
<i>Total 2016</i>	<i>577,578</i>	<i>155,887</i>	<i>733,465</i>	

Level 1 is where we work intensively one-to-one with young people mentoring etc.

Level 2 is with a large group of young people such as training & education, workshops.

Level 3 is with a large group of young people such as youth clubs.

THE ENTHUSIASM TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

7. SUPPORT COSTS

	Level 1	Level 2	Level 3	Total	Total
	£	£	£	2017	2016
				£	£
Other costs	24,230	12,115	12,115	48,460	49,769
Staff costs	45,104	22,552	22,552	90,208	106,118
	<u>69,334</u>	<u>34,667</u>	<u>34,667</u>	<u>138,668</u>	<u>155,887</u>
<i>At 31 March 2016</i>	<u>75,731</u>	<u>40,078</u>	<u>40,078</u>	<u>155,887</u>	

8. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2017	2016
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	9,031	9,596
Auditors' remuneration - audit	3,120	2,940
Pension costs	<u>13,838</u>	<u>15,269</u>

During the year, no Trustees received any remuneration or other benefits (2016 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2016 - £NIL).

THE ENTHUSIASM TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

9. STAFF COSTS

Staff costs were as follows:

	2017	2016
	£	£
Wages and salaries	457,098	466,580
Social security costs	32,827	35,214
Other pension costs	13,839	15,269
	<u>503,764</u>	<u>517,063</u>

The average number of persons employed by the charity during the year was as follows:

	2017	2016
	No.	No.
Charitable service work	22	22
Management and administration	4	7
	<u>26</u>	<u>29</u>

No employee received remuneration amounting to more than £60,000 in either year.

The Trustees consider key management personnel to comprise of the Founder, Leadership Team, Central Services Manager, Head of Resources and the Chief Operating Officer. The aggregate of their remuneration and other benefits for the year ended 31 March 2017 is £191,456 (2016: £138,755).

THE ENTHUSIASM TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

10. TANGIBLE FIXED ASSETS

	Improve- ments to leasehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
COST						
At 1 April 2016	116,790	1,375	3,800	7,581	8,687	138,233
Disposals	-	-	(3,800)	-	-	(3,800)
At 31 March 2017	116,790	1,375	-	7,581	8,687	134,433
DEPRECIATION						
At 1 April 2016	19,043	1,031	3,389	7,581	4,323	35,367
Charge for the year	5,435	344	-	-	3,252	9,031
On disposals	-	-	(3,389)	-	-	(3,389)
At 31 March 2017	24,478	1,375	-	7,581	7,575	41,009
NET BOOK VALUE						
At 31 March 2017	92,312	-	-	-	1,112	93,424
At 31 March 2016	97,747	344	411	-	4,364	102,866

11. DEBTORS

	2017 £	2016 £
Trade debtors	82,266	118,334
Prepayments and accrued income	6,288	-
	88,554	118,334

THE ENTHUSIASM TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	35,550	9,304
Other taxation and social security	8,443	9,903
Other creditors	-	30,857
Accruals and deferred income	18,230	27,080
	<u>62,223</u>	<u>77,144</u>

DEFERRED INCOME

Deferred Income at 1 April 2016	20,000
Resources deferred during the year	11,150
Amounts released from previous years	(20,000)
Deferred income at 31 March 2017	<u>11,150</u>

13. OPERATING LEASE COMMITMENTS

At 31 March 2017 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2017 £	2016 £
AMOUNTS PAYABLE:		
Within 1 year	7,716	2,452
Between 1 and 5 years	18,750	2,043
Total	<u>26,466</u>	<u>4,495</u>

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2016 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2017 £
UNRESTRICTED FUNDS					
General Funds - all funds	389,332	219,615	(652,056)	248,265	205,156

THE ENTHUSIASM TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

14. STATEMENT OF FUNDS (continued)

RESTRICTED FUNDS

29th May 1961	(65)	-	-	65	-
Area Based Grant RRR	-	4,784	(295)	(4,489)	-
ABL - Community Development Fund	6,735	-	-	-	6,735
ABL - Improving Life Skills For Young People	5,344	22,660	(1,451)	(26,553)	-
ABL - Mentoring Allenton	-	20,000	(143)	(19,857)	-
ABL - Street Performers & Dance	-	14,918	(5,648)	(9,270)	-
Access Sport - American Football	(1,511)	1,450	(1,890)	-	(1,951)
Affinity Sutton	-	5,950	(1,346)	(3,935)	669
Charitable Giving	1,052	-	-	(1,052)	-
Children In Need	5,059	9,992	(306)	(14,745)	-
Clayton Youth Club	2,825	1,295	(3)	(1,092)	3,025
Comic Relief - Football Derby	-	5,000	(598)	(4,402)	-
Community First - Clayton	1,382	-	-	(1,382)	-
Cotton Lane Equipment	86,352	-	(4,112)	-	82,240
CYPD - Priority Families	59	-	-	(59)	-
Duiverton Trust	-	20,000	-	(20,000)	-
Ending Gang Violence and Exploitation	-	20,000	-	(20,000)	-
Erewash Public Health Locality Fund	-	11,385	(1,416)	(7,439)	2,530
Esmee Fairbairn Foundation	-	20,000	-	(20,000)	-
Gangs Little Hulton	-	21,000	(1,351)	(19,649)	-
Greater Manchester Police	21,460	30,000	(5,975)	(45,485)	-
JB Mentoring	-	250	-	(250)	-
Key 103	-	1,500	-	(625)	875
Knife Crime Programme	-	-	(370)	(3,329)	(3,699)
Little Hulton Junior Arrows	9,980	-	(39)	(5,721)	4,220
Manchester City Council - FIP/DPS	3,424	3,553	(1,109)	(4,175)	1,693
Manchester City Council - Cash Grants Programme	(40)	-	-	40	-
Manchester Communications Academy	4,200	-	-	(4,200)	-
Nottingham City Council - Youth Club	512	-	-	(512)	-
Parenting Programme at Oscar	(12)	-	-	12	-
Police Crime Commissioner Derby - Youth Clubs	111	-	-	(111)	-
People's Millions - Youth Academy	613	-	(185)	-	428
Reaching Communities - Social Enterprise	2,724	-	(2,724)	-	-
St Martin's Mentoring	-	1,250	-	(1,250)	-
Stretford High RRR	-	7,500	(97)	(6,153)	1,250
The Event @ Allenton	328	3,308	(2,454)	(2,650)	(1,468)
Triple R Mentoring	-	-	(3)	3	-
	<u>150,532</u>	<u>225,795</u>	<u>(31,515)</u>	<u>(248,265)</u>	<u>96,547</u>
Total of funds	<u>539,864</u>	<u>445,410</u>	<u>(683,571)</u>	<u>-</u>	<u>301,703</u>

THE ENTHUSIASM TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

14. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 April 2015 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2016 £</i>
UNRESTRICTED FUNDS						
General Funds - all funds	379,873	308,388	(634,058)	335,129	-	389,332
	<u>379,873</u>	<u>308,388</u>	<u>(634,058)</u>	<u>335,129</u>	<u>-</u>	<u>389,332</u>

THE ENTHUSIASM TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

14. STATEMENT OF FUNDS (continued)

RESTRICTED FUNDS

29th May 1961	-	5,000	(489)	(4,576)	-	(65)
Area Based Grant RRR	48,849	45,026	(53,083)	(34,057)	-	6,735
ABL - Community Development Fund	6,838	-	(650)	(844)	-	5,344
ABL - Improving Life Skills For Young People	-	-	(295)	295	-	-
ABL - Mentoring Allenton	-	-	(1,202)	1,202	-	-
ABL - Street Performers & Dance	(1,090)	885	(1,306)	-	-	(1,511)
Access Sport - American Football	-	3,000	-	(3,000)	-	-
Arrows Funding	-	2,000	-	(2,000)	-	-
BBC Children In Need	5,059	9,520	(2,205)	(7,315)	-	5,059
Boulton Neighbourhood Board	2,700	-	-	(2,700)	-	-
Charitable Giving	1,052	-	-	-	-	1,052
Clayton Youth Club	(53)	3,887	(295)	(714)	-	2,825
Community First	2,914	-	(254)	(1,278)	-	1,382
Cotton Lane	90,464	-	(4,112)	-	-	86,352
CYPD Priority Families	-	1,490	(186)	(1,245)	-	59
Derby City Council - Mentoring Engagement	-	10,000	-	(10,000)	-	-
Derby EGYV	-	20,000	(10)	(19,990)	-	-
Esmée Fairbairn Foundation	-	30,000	-	(30,000)	-	-
Greater Manchester Police	(588)	139,127	(19,347)	(97,732)	-	21,460
Kingsmead - Education	-	7,150	(216)	(6,934)	-	-
Kirk Hallam	2,424	-	-	(2,424)	-	-
Little Hulton Junior Arrows	-	9,980	-	-	-	9,980
Lloyds TSB - Gangs	680	-	(420)	(260)	-	-
Manchester Community Foundation	4,200	-	-	-	-	4,200
Manchester City Council - Cash Grants	558	-	(598)	-	-	(40)
Manchester City Council - FIP/DPS	(288)	5,286	(1,574)	-	-	3,424
Nottingham City Council - Meadows Partnership	324	4,775	(324)	(4,775)	-	-
Nottingham City Council Youth Club	-	3,793	(529)	(2,752)	-	512
Oscar Parenting Programme	(12)	-	-	-	-	(12)
PCC Derby - Youth Clubs	111	-	-	-	-	111
People's Millions	613	-	-	-	-	613
Peter Kershaw Trust	-	10,000	-	(10,000)	-	-
Porticus Family Support	-	25,000	(357)	(24,643)	-	-
Reaching Communities - Social Enterprise	14,661	57,193	(6,286)	(62,844)	-	2,724
The Event @ Allenton	-	758	(5,885)	5,455	-	328

THE ENTHUSIASM TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

14. STATEMENT OF FUNDS (continued)

Triple R Mentoring	-	550	-	(550)	-	-
	<u>179,416</u>	<u>394,420</u>	<u>(99,623)</u>	<u>(323,681)</u>	<u>-</u>	<u>150,532</u>
Total of funds	<u>559,289</u>	<u>702,808</u>	<u>(733,681)</u>	<u>11,448</u>	<u>-</u>	<u>539,864</u>

Transfers between funds

Transfers between funds are in respect of room hire of Base 2, administration and management support, training and development, vehicle hire, and agreed return. These transfers are permitted and agreed by respective donors of the restricted funds and are in line with proposals and bids. All restricted funds are actively managed by Enthusiasm and individual donors on a regular basis, and receipts and a breakdown of each donor's funds are available on request of the donor.

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2016 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 March 2017 £
General funds	389,332	219,615	(652,056)	248,265	205,156
Restricted funds	150,532	225,795	(31,515)	(248,265)	96,547
	<u>539,864</u>	<u>445,410</u>	<u>(683,571)</u>	<u>-</u>	<u>301,703</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2015 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2016 £
General funds	379,873	308,388	(634,058)	335,129	389,332
Restricted funds	179,416	394,420	(99,623)	(323,681)	150,532
	<u>559,289</u>	<u>702,808</u>	<u>(733,681)</u>	<u>11,448</u>	<u>539,864</u>

The statement of funds note above is for various projects, all of which promote the welfare, education, social and recreational needs of young people between the ages of 11 and 25 years.

The 29th May fund was used to deliver outreach sessions in Clifton and contribute towards a weekly football session with young people in the Top Valley Area.

Area Based Grant RRR funding received to mentor young people on the RRR program.

THE ENTHUSIASM TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

14. STATEMENT OF FUNDS (continued)

ABL - Improving Life Skills provides general youth work in Allenton, funded by Allenton Big Local.

ABL - Mentoring Allenton is again, to fund 8 young people on the RRR program.

ABL - Street performers and dance funding was received to run a local dance group for approximately 20 young people that performs at big local events.

Access Sport funding is to deliver American Football sessions in schools and in the community in Manchester.

Affinity Sutton funding allows us to mentor 4 young people on the Affinity Sutton estate.

ABL - Community Development Fund is an innovative long term programme to bring about sustainable change in the lives and well-being of people living in areas of England and the Allenton area of Derby has been awarded £1m from the Big Lottery Fund. This fund looks to identify the vision for the area and get people to think about how things may change and identify the views and concerns of the elderly, young people, business owners, faith groups and local organisations as part of a community consultation process.

The Charitable Giving fund arises from a nominal deposit paid by young people attending trips. Not only does this ensure attendance but we also feel that it is important for young people to be encouraged to make some kind of payment for their trips. The funds raised from the young people are donated to a worthy cause or to help young people. This also includes monies raised from fund raising activities.

Children In Need funding provided residential activities, equipment and publicity for youth clubs and training (such as first aid) for volunteers and also fund us to use our community bus as a mobile youth club in identified hot spot areas. The bus can be used for activities as well as providing a place for young people to talk and meet with specialised workers such as drug and alcohol or connexions workers.

Clayton Youth Club was funded by a Manchester City Council Cash Grant to deliver a weekly youth club in Clayton.

Comic Relief funding was for providing universal youth work with Triple R mentoring, football and other sports activities in Derby, to draw young people away from anti-social behaviour and promote healthier lifestyles.

Community First funded the Abbey summer programme of youth clubs and activities at Rykneld Community Centre.

The Cotton Lane Centre restricted fund represents a fixed asset shown in the accounts arising from work done in relation to upgrading the Cotton Lane Community Centre. The Trust has a 25 year lease on this building for which a peppercorn rent is paid and the asset is being written off over the period of the lease. The balance on the fund represents the remaining amount to be written off over the period of the lease.

CYPD - Priority Families funding is to enable us to work with young people that have been referred around the various issues that they are facing.

Dulverton Trust funding was received to mentor young people in the Clifton, Nottingham area.

Ending Gang Violence and Exploitation funding was received to run workshops with the aim of ending gang violence.

THE ENTHUSIASM TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

14. STATEMENT OF FUNDS (continued)

Erewash Public Health Locality Fund was for providing a range of universal youth services and activities to help build stronger foundations for local neighbourhoods to promote change from within.

Esmee Fairbairn Foundation funding is for our Chief Executive to grow and develop our organisation.

Gangs Little Hulton funding was received for one-to-one mentoring of young people who are vulnerable to joining gangs.

Greater Manchester Police have commissioned Social Sense with the primary objective of addressing the social norms with young people. They have subcontracted to us as a delivery agent to go into schools and connect with young people as this is our area of specialism.

JB Mentoring funding was received to mentor a highly vulnerable young person with many complex and challenging issues.

Key 103 funding was to support the delivery of Youth Clubs in Salford and create new volunteering and development pathways for young people in the area.

Knife Crime Program funding was received to mentor young people on a one-to-one basis and provide workshops around knife crimes.

Little Hulton Junior Arrows funding was received to run four Junior Arrows projects in Little Hulton.

Manchester City Council Cash Grants - for equipment to run the Clayton Youth Club.

Manchester City Council FIP/DPS – to provide mentoring support to at risk young people.

Nottingham City Council Youth Club was a fund given by Manchester City Council to provide a weekly youth club at the National Cycling Centre and also in Clayton.

Police and Crime Commissioner Derby funding was received to fund youth clubs, workshops, assemblies and outreach activities.

People's Millions - Youth Academy to deliver community development training programmes in youth and community work for young people

St Martins Mentoring funding was received to mentor a young person on the RRR program.

Stretford High RRR was to fund RRR mentoring for the students at Stretford High School.

Reaching Communities is Big Lottery funding to provide training and employment opportunities for young people. It will also allow us to set up a social enterprise and enable us to become more self-sustaining.

The Event @ Allenton - Funding from Big Local to host a large family fun day in the Allenton Big Local area.

THE ENTHUSIASM TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	82,240	11,184	93,424
Current assets	167,560	102,942	270,502
Creditors due within one year	(31,035)	(31,188)	(62,223)
	<u>96,547</u>	<u>205,156</u>	<u>301,703</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Restricted funds 2016 £</i>	<i>Unrestricted funds 2016 £</i>	<i>Total funds 2016 £</i>
Tangible fixed assets	86,536	16,330	102,866
Current assets	118,766	395,376	514,142
Creditors due within one year	(54,770)	(22,374)	(77,144)
	<u>150,532</u>	<u>389,332</u>	<u>539,864</u>

16. RELATED PARTY TRANSACTIONS

T Ndlovu and M Murphy are directors of Derby Homes. During the year ended March 2017 Enthusiasm received income of £100,000 (2016: £100,000). Of this amount, £25,000 (2016: £Nil) was outstanding at the year end.

J Russo is on the board of directors of Derby College Education Trust. During the year ended March 2017 Enthusiasm made total payments to Merrill PTFA, a committee within the Trust, of £1,000 (2016: £136).

J Russo is the Chair of the Board at the Allenton Big Local Community Development Fund, for which Enthusiasm acts as agent for. At the balance sheet date, included within the cash at bank figure are funds of £3,955 (2016: £29,682) which are held on behalf of Allenton Big Local. The remainder of the cash at bank figure is Enthusiasm controlled funds. During the year the charity received total funds of £155,604 from the principal, and had spent total funds of £144,239, by the year end.

P Hallam is a majority shareholder of Community Manufacturing Services and Training Limited. During the year ended March 2017 Enthusiasm made total payments for management accountancy services of £9,886 (2016: £Nil). Of this amount, £206 (2016: £Nil) was outstanding at the year end.