

**SOUTHAMPTON ADVICE &
REPRESENTATION CENTRE**
(REGISTERED NUMBER : 05582643)

**REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018**

SOUTHAMPTON ADVICE & REPRESENTATION CENTRE

(Company limited by guarantee and not having share capital)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2018

The directors, who are also the trustees, present their report and the accounts for the year ended 31 March 2018.

Legal status

The company incorporated on 4 October 2005 and commenced its charitable activities on 1 April 2006. The registration number of the company is 5582643. The company is also a registered charity (number 1112999). The charity is constituted by its memorandum and articles of association.

The liability of the members is limited by their guarantee. In the event of the company being wound up during the period of their membership (or within a year following), members undertake to contribute such amounts as may be required, up to a maximum of £1.

Registered office

11 Porchester Road
Woolston
Southampton
SO19 2JB

Accountants

Knight Goodhead Limited
7 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire
SO53 3DA

Bank

CAF Bank Ltd
Kings Hill
West Malling
Kent
ME19 4JQ

Principal activity

The principal activity of the charity is the provision of advice and representation in the fields of employment law and welfare benefits to residents of Southampton.

SOUTHAMPTON ADVICE & REPRESENTATION CENTRE

(Company limited by guarantee and not having share capital)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2018 (continued)

Objectives and activities

Within the field of employment rights and welfare benefits, the charity aims to provide its clients with high quality, accurate advice and (where appropriate) representation at tribunals etc. This service is available to all who live within the area of Southampton and those from other areas such as trade unions and housing associations with which the charity has funding agreements.

The strategies for achieving these aims and objectives may be summarised as follows:

- a) Staff - all staff are encouraged to provide an exceptional level of commitment to the client group. The charity has a well developed training programme that ensures the quality of advice is sound, consistent and accurate;
- b) The Advice Service Alliance - adherence to the Quality Mark ensures that management and staff are committed to excellence based on a strong qualitative base;
- c) Centre of Excellence - the charity strives to be recognised as providing high quality advice and representation in its area of expertise;
- d) Specialists - the charity focuses only on its areas of expertise in welfare benefits and employment law;
- e) Outreach - in order to ensure that its services are available to all members of the community, the charity operated a number of outreach centres;
- f) Equality of opportunity - the charity's staff complement is intended to be broadly representative of the community which it serves.

Advice is available daily by telephone, by appointment at the main Woolston centre and drop in arrangements are in place at outreach sites.

Directors and trustees

The directors who served during the year were:

J Brear	Chair
R Stokes	Vice chair
DC Murray	Treasurer
DG Wrighton	Secretary
Dr SD Reeve	
A Golden	(resigned 18 August 2018)
DI Goodall	
C Hammond	(resigned 20 June 2018)

SOUTHAMPTON ADVICE & REPRESENTATION CENTRE

(Company limited by guarantee and not having share capital)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2018 (continued)

The charity is managed by the trustees, who delegate day to day responsibility to Gary Edwards, manager, and the management team.

Appointment of trustees

Trustees are elected to post having been selected from suitable candidates to ensure that the board contains an appropriate balance of expertise. Trustees undergo an initial induction course.

The trustees meet bi-monthly to attend to the legal and administrative affairs of the company and to review and set the policy and long term strategies of the charity. There is one subcommittee: Personnel and Development, which is charged with developing and monitoring delivery of the strategic plan.

Risk assessment

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and believe effective insurance, checks, controls and procedures are in place to manage those risks. As required by the AQS Quality Mark procedures, there is a full set of office manuals including financial procedures. In March 2018 we had our AQS external audit which was the most positive we have ever received. The auditor highlighted many areas where we exceeded the national standards. The next audit will take place within the first quarter of 2020.

Review of Activities

We managed to continue a five day working week and achieved 6,000 client episodes and assisted at over 250 tribunal proceedings. Once again there has been an increase in demand for welfare benefit advice and representation as the welfare reform agenda starts to impact on our client base. We have tried to be innovative in our delivery methods to try and best meet the demands of our service. We have protected and expanded our outreach provision and these services have only been possible due to full funding. In the financial year no justified complaints were received, only compliments and donations. We generated over £3 of financial benefit for our service users for every pound invested in our service, money that is spent in the local economy. In 2018 the City Council awarded an Advice, Information and Guidance Contract (which started in 2018) to a consortium led by Southampton CAS. We have subcontracted with that organisation to provide the whole of the specialist advice and representation on employment and welfare matters funded under that contract. In addition we receive a grant from the City Council to undertake work on behalf of existing clients, clients whose support is not funded elsewhere and supporting the council's work on appointeeships. We received funding from the Henry Smith Charity and with this are able to employ and professionally support a welfare benefit worker who operates across several advice agencies.

SOUTHAMPTON ADVICE & REPRESENTATION CENTRE

(Company limited by guarantee and not having share capital)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2018 (continued)

Financial review

A summary of the charity's financial performance is shown on page 7 of the accounts. The charity made a surplus of £20,172 (2017: deficit of £20,409). The total reserves of the charity at the year end were £86,061 (2017: £65,889) including restricted funds of £nil (2017: £7,719).

As mentioned above we have entered into a five year sub-contract to undertake the volume of specialist work provided for and funded in the AIG contract. In addition we are in receipt of a one year grant from Southampton City Council, our principal funder, which runs until the end of March 2019. We will be seeking clarification from the Council of their longer term funding intentions before the expiry of the grant to ensure that, at the very least, the historical level of demand for our services keeps pace with our funding. Once again we continued to explore every avenue of potential funding but clearly secure council funding for a period of longer than a year will enable us to develop both our longer term business plans and strengthen our ability to attract further external financial support.

Whilst we have every reason to presume that our services are highly valued and make a key contribution to the City, we have in place a well-considered reserves policy which would allow us to address any contingencies arising should we face a non-renewal of our grant arrangements or alternative funding provision from the City Council.

Reserves policy

The trustees' objective is to maintain sufficient reserves to fund;

- (i) Operating costs to enable the organisation to continue trading during any unusual disruption to income. This is estimated to represent at least 5% of annual income;
- (ii) Costs of closure including redundancy costs, potential legal costs should TUPE apply, holiday pay and other final payments to creditors;
- (iii) Anticipated building repairs and maintenance to ensure compliance with contractual obligations in terms of the lease and for an ongoing programme of equipment replacement.

On the above basis it is currently estimated that between £60,000 and £85,000 is required to be held in reserve.

Ahead of funding cuts SARC implemented cost saving measures to preserve the viability of the centre. Given the level of funding cuts SARC is facing, the centre is expected to run at a deficit for at least the current financial year. The Board has approved a strategy for the elimination of the deficit within a realistic timescale.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

SOUTHAMPTON ADVICE & REPRESENTATION CENTRE

(Company limited by guarantee and not having share capital)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2018 (continued)

Directors' responsibilities

The charity trustees (who are also the directors for the purposes of company law) are responsible for preparing the trustees annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing those accounts the directors 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume the company will continue in operation.

The directors are responsible for keeping proper accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and that enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by order of the board on
and signed on their behalf by

14 NOVEMBER 2018



D G Wrighton
Secretary

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF SOUTHAMPTON ADVICE & REPRESENTATION CENTRE

I report to the trustees on my examination of the accounts of Southampton Advice & Representation Centre for the year ended 31 March 2018, which are set out on pages 7 to 16.

RESPONSIBILITIES AND BASIS OF REPORT

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

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

INDEPENDENT EXAMINER'S STATEMENT

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

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



J E Harris FCCA
Knight Goodhead Limited
Chartered Accountants

19 October 2018

7 Bournemouth Road
Chandler's Ford, Eastleigh
Hampshire, SO53 3DA

SOUTHAMPTON ADVICE & REPRESENTATION CENTRE

(Company limited by guarantee and not having share capital)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2018

(Including Income and Expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2018 £	Total funds 2017 £
INCOME					
Donations and legacies		13,515	-	13,515	6,807
Charitable activities	3	189,301	58,780	248,081	240,928
Investment income		56	-	56	140
TOTAL INCOME		202,872	58,780	261,652	247,875
EXPENDITURE					
Charitable activities	5	174,981	66,499	241,480	268,284
TOTAL EXPENDITURE		174,981	66,499	241,480	268,284
NET INCOME / (EXPENDITURE) FOR YEAR		27,891	(7,719)	20,172	(20,409)
FUND BALANCES BROUGHT FORWARD		58,170	7,719	65,889	86,298
FUND BALANCES CARRIED FORWARD		86,061	-	86,061	65,889

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

SOUTHAMPTON ADVICE & REPRESENTATION CENTRE

(Company limited by guarantee and not having share capital)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2017

(Including Income and Expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2017 £
INCOME				
Donations and legacies		6,807	-	6,807
Charitable activities	3	197,641	43,287	240,928
Investment income		140	-	140
TOTAL INCOME		204,588	43,287	247,875
EXPENDITURE				
Charitable activities	5	230,813	37,471	268,284
TOTAL EXPENDITURE		230,813	37,471	268,284
NET INCOME / (EXPENDITURE) FOR YEAR		(26,225)	5,816	(20,409)
FUND BALANCES BROUGHT FORWARD		84,395	1,903	86,298
FUND BALANCES CARRIED FORWARD		58,170	7,719	65,889

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

SOUTHAMPTON ADVICE & REPRESENTATION CENTRE

(Company limited by guarantee and not having share capital)

REGISTERED NUMBER : 05582643**BALANCE SHEET AT 31 MARCH 2018**

	Notes	£	2018 £	2017 £
FIXED ASSETS				
Tangible assets	6		268	319
CURRENT ASSETS				
Debtors	7	3,667	3,236	
Cash at bank and in hand		106,083	94,774	
		<u>109,750</u>	<u>98,010</u>	
CREDITORS: amounts falling due within one year	8	<u>(23,957)</u>	<u>(32,440)</u>	
NET CURRENT ASSETS			85,793	65,570
NET ASSETS			<u>86,061</u>	<u>65,889</u>
FUNDS				
Restricted funds	9		-	7,719
General funds			86,061	58,170
TOTAL FUNDS			<u>86,061</u>	<u>65,889</u>

For the financial year ended 31 March 2018, the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records, which comply with section 386, and preparing accounts, which give a true and fair view of the state of affairs of the company as at the end of the year and of its surplus or deficit for the financial year, in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on *14 NOVEMBER 2018*
and signed on their behalf by



D Murray
Treasurer

SOUTHAMPTON ADVICE & REPRESENTATION CENTRE

(Company limited by guarantee and not having share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

1 ACCOUNTING POLICIES

(a) Accounting convention

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

Southampton Advice and Representation Centre meets the definition of the 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 note.

The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue.

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

(c) Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacies are received by way of grants, donations, legacies and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, when entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Investment income is included when receivable.

Resources are deferred when, at the end of an accounting period, they have been received but the charity has yet to become unconditionally entitled to them.

SOUTHAMPTON ADVICE & REPRESENTATION CENTRE

(Company limited by guarantee and not having share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018 (continued)

1 ACCOUNTING POLICIES (continued)

(d) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. It includes any VAT paid.

Costs are apportioned in line with the income received from that source during the year.

Charitable activities expenditure comprises of those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

(e) Fixed assets

Fixed assets are capitalised for ongoing use within the company, where the individual cost of the asset exceeds £100.

Depreciation is provided on fixed assets to spread the cost over the estimated useful lives of the relevant assets at the following rates:

Leasehold improvements	33% straight line
Office equipment	33% straight line
Furniture and fittings	33% straight line

(f) Pension costs

Contributions in respect of the company's defined contribution scheme are charged to the Statement of Financial Activities for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

(g) Basic financial instruments

The charitable company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors, cash at bank and creditors. These basic financial instruments are measured and transaction price. Financial assets and liabilities classified as due within one year are not amortised.

SOUTHAMPTON ADVICE & REPRESENTATION CENTRE

(Company limited by guarantee and not having share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018 (continued)

2 LEGAL STATUS

The charity is a company limited by guarantee and has no share capital. The charitable company was incorporated on 4 October 2005 in England and Wales and was registered on 15 February 2006 with the Charity Commission in England and Wales.

The registered office of the charitable company is 11 Porchester Road, Woolston, Southampton, SO19 2JB.

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	2018	2017
	£	£	£	£
Funding contracts and grants:				
Southampton City Council	182,601	-	182,601	189,601
SVS	-	6,431	6,431	3,553
Henry Smith Charity	-	37,083	37,083	35,125
Unison	2,310	-	2,310	1,000
Trusthouse Charitable Foundation	-	10,000	10,000	-
Thornhill You Plus	-	5,266	5,266	4,609
Other small grants	4,390	-	4,390	7,040
	<u>189,301</u>	<u>58,780</u>	<u>248,081</u>	<u>240,928</u>

The restricted fund grants analysed above form part of the relevant funds as detailed in note 9.

4 STAFF COSTS

	2018	2017
	£	£
Wages and salaries	180,027	198,253
Social security costs	13,496	14,899
Pension	7,216	7,935
	<u>200,739</u>	<u>221,087</u>

The average number of staff employed during the year was 8 (2017: 9). No employee received emoluments of £60,000 or more during this year or the prior year.

Key management personnel were paid a total of £40,266 (2017: £40,375).

During the year or the prior year no trustees received any emolument, were paid any expenses or were reimbursed for expenditure incurred on behalf of the charity.

Total pension contributions of £7,216 (2017: £7,935) were paid by the charity and are included in the SOFA. There were no outstanding contributions payable at the end of this year or the prior year.

SOUTHAMPTON ADVICE & REPRESENTATION CENTRE

(Company limited by guarantee and not having share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018 (continued)

5 EXPENDITURE	Unrestricted £	Restricted £	2018 £	2017 £
Costs directly allocated to activities				
Direct staff costs (see note 4)	136,506	64,233	200,739	221,087
Staff and volunteer expenses	2,325	212	2,537	2,197
Staff welfare	269	-	269	283
Training and recruitment	303	-	303	716
	<u>139,403</u>	<u>64,445</u>	<u>203,848</u>	<u>224,283</u>
Support costs allocated to activities				
Rent and rates	14,176	466	14,642	14,313
Light and heat	4,167	-	4,167	4,583
Cleaning	137	-	137	238
Computer costs	4,876	-	4,876	4,578
Publications and subscriptions	1,810	206	2,016	2,248
Telephone	2,996	-	2,996	2,695
Postage, printing and stationery	2,065	1,176	3,241	2,596
Insurance	1,602	206	1,808	2,082
Maintenance	911	-	911	3,402
Depreciation	215	-	215	2,683
	<u>32,955</u>	<u>2,054</u>	<u>35,009</u>	<u>39,418</u>
Governance costs				
Accountancy and examination fees	1,363	-	1,363	1,573
Quality mark monitoring fees	1,260	-	1,260	1,260
Pension scheme costs	-	-	-	1,750
	<u>2,623</u>	<u>-</u>	<u>2,623</u>	<u>4,583</u>
	<u>174,981</u>	<u>66,499</u>	<u>241,480</u>	<u>268,284</u>

Included within accountancy and examinations fees above are amounts due to the independent examiners in relation to independent examination of £1,140 (2017: £1,140) and £223 for other work (2017: £433).

SOUTHAMPTON ADVICE & REPRESENTATION CENTRE

(Company limited by guarantee and not having share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018 (continued)

6 TANGIBLE ASSETS

	Leasehold improvements £	Office equipment £	Furniture & fittings £	Total £
COST				
At beginning of year	40,489	9,213	3,880	53,582
Additions	-	-	164	164
Disposals	-	-	(377)	(377)
At end of year	40,489	9,213	3,667	53,369
DEPRECIATION				
At beginning of year	40,489	8,894	3,880	53,263
Charge for year	-	160	55	215
Eliminated on disposals	-	-	(377)	(377)
At end of year	40,489	9,054	3,558	53,101
NET BOOK VALUE				
At end of year	-	159	109	268
At beginning of year	-	319	-	319

7 DEBTORS

	2018 £	2017 £
Prepayments	2,357	3,236
Accrued income	1,310	-
	<u>3,667</u>	<u>3,236</u>

8 CREDITORS: amounts falling due within one year

	2018 £	2017 £
Accruals and deferred income	<u>23,957</u>	<u>32,440</u>

SOUTHAMPTON ADVICE & REPRESENTATION CENTRE

(Company limited by guarantee and not having share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018 (continued)

9 RESTRICTED FUNDS

	Funds b/fwd £	Income £	Expenditure £	Funds c/fwd £
SVS - SO18 Big Local	-	6,431	(6,431)	-
Henry Smith grant	7,719	37,083	(44,802)	-
Thornhill You Plus grant	-	5,266	(5,266)	-
Trusthouse Charitable Foundation	-	10,000	(10,000)	-
	7,719	58,780	(66,499)	-

SVS - SO18 Big Local

SO18 Big Local commissioned grant award to fully fund an outreach service, providing two advice sessions per month in Townhill Park for the local community.

Henry Smith Grant

This funds the outreach worker post shared across the Advice Southampton Partnership. Continuation funding was approved for a further three years in September 2017.

Thornhill Plus You

This grant supports our work with the residents of Thornhill.

Trusthouse Charitable Foundation

This grant supports the provision of an advisor.

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted £	Restricted £	2018 £
<i>Year ended 31 March 2018</i>			
Tangible fixed assets	268	-	268
Debtors	3,667	-	3,667
Bank and cash	83,566	22,517	106,083
Creditors	(1,440)	(22,517)	(23,957)
	86,061	-	86,061
	Unrestricted £	Restricted £	2017 £
<i>Year ended 31 March 2017</i>			
Tangible fixed assets	319	-	319
Debtors	3,236	-	3,236
Bank and cash	56,055	38,719	94,774
Creditors	(1,440)	(31,000)	(32,440)
	58,170	7,719	65,889

SOUTHAMPTON ADVICE & REPRESENTATION CENTRE

(Company limited by guarantee and not having share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018 (continued)

11 DEFERRED INCOME

An element of grant income received by the charity during the year has been deferred as it relates to later accounting periods. The movement in the year is detailed below:

	£
Income deferred in year to 31 March 2018	(22,517)
Amounts released from previous years	31,000
Net movement in the Statement of Financial Activities	<u>8,483</u>

12 COMPANY LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital.

13 RELATED PARTY TRANSACTIONS

There were no related party transactions during this year or the prior year.

14 OPERATING LEASES

At 31 March 2018, the charity had annual commitments under non-cancellable operating leases for rent of the office building. This lease is due to expire on 31 March 2024 and the annual commitment is £12,325. The total amount payable until the end of the lease is £73,950.