

**Company Ltd by Guarantee No: 3691811**

**Registered Charity Number : 1077034**

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019  
FOR  
BILSTON RESOURCE CENTRE  
(A COMPANY LIMITED BY GUARANTEE)**

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**BILSTON RESOURCE CENTRE**

**COMPANY & CHARITY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2019**

**DIRECTORS / TRUSTEES:** Mr K J Sammonds  
Mr P J Share  
Mr M N Milligan  
Mrs R K Patla  
Mr J Kay - resigned 4 February 2019

**COMPANY SECRETARY** Mr S Bhardwaj

**REGISTERED OFFICE :** St Michaels Mission  
Wolverhampton Street  
Bilston  
WV14 0LT

**COMPANY NUMBER:** 3691811 (England and Wales)

**REGISTERED CHARITY NUMBER :** 1077034

**INDEPENDENT EXAMINER :** Severn Accounting LLP  
Victoria House  
63/64 Foregate Street  
Worcester  
WR1 1DX

**BANKERS:** Lloyds Bank  
89 Church Street  
Bilston  
West Midlands  
WV14 0AX

**BILSTON RESOURCE CENTRE**  
**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD ENDED 31 MARCH 2019**

The directors, who are also trustees for the purposes of the Charity Act, present their annual report and independently reviewed Financial Statements for the year ended 31<sup>st</sup> March 2019

**OBJECTS AND ACTIVITIES**

As set out in the Memorandum and Articles of Association, the objects of the charity are: to promote the benefit of the inhabitants of the area of benefit. In particular, to advance Christian values, education and training, relieve sickness and old age, preserve and protect good health and to provide facilities in the interest of social welfare for recreation and other leisure time occupation with the object of improving the conditions of life for the said inhabitants.

Bilston Resource Centre's main activity is to support local people to access learning, skills and employment, by providing a welcoming open access facility, providing Information Advice & Guidance (IAG), help with CVs and jobsearch, as well as learning opportunities in Basic Skills, ESOL and Information Technology. We also provide help with benefits, housing and other issues, and work with partners to provide vocationally relevant skills and qualifications.

All of the Centre's activities are aimed at supporting local people, in an area of high deprivation. No member of the Company, including the Directors, receives any financial benefit from their involvement with the Centre.

In developing activities and delivering services, the Directors have taken account of the guidance on public benefit published by the Charities Commission.

**ACHIEVEMENTS AND PERFORMANCE – April 2018 to March 2019**

From April 2018 - March 2019, BRC registered 518 new clients [221 men and 297 women].

The Centre provided a range of support to local people wishing to access education, training and employment including:

- Information Advice and Guidance to Matrix Quality Standard. This included career guidance and action planning, help with CVs and job applications, and access to jobsearch (including online job search). We also provided IT and budgetting support for local people moving onto Universal Credit. OCR and City & Guilds accredited learning for Basic Skills and ESOL. In the period from April 2018
- to March 2019, 110 learners attended ESOL and Basic Skills classes. In total 90 learners gained certificates in this period.

- Access to our IT suite and learning support. Clients book time on our suite of computers, and work at their own pace, supported by skilled tutors. The suite is also used for job search, and supports a group undertaking OCR training in Sage bookkeeping and payroll. Altogether, 276 clients made use of the IT learning facility in the period of April 18- March 19 (180 for IT learning and 86 for jobsearch). 38 learners gained accredited qualifications in IT.

- We also ran two short programmes focussed on the security sector, providing training and relevant vocational qualifications. We have built up good links with employers, who have been involved in the course delivery and/or offered interviews to course completers. 20 learners completed the courses and gained their SIA licences, of whom 16 moved into employment.
- From April 2018- March 2019, at least 51 people have gained employment with the assistance of BRC.

The year also saw substantial progress in completing our Phase 2 capital project to develop BRC as a Community Hub with a community café and additional meeting space. Despite some construction delays, we held a successful launch event in May 2019.

## **BILSTON RESOURCE CENTRE**

### **REPORT OF THE TRUSTEES ( continued) FOR THE PERIOD ENDED 31 MARCH 2019**

#### **FINANCIAL REVIEW**

The charity receives a variety of grants and donations for specific purposes, which are treated as Restricted Funds. Other income is earned through delivering services for public agencies. While not restricted funds, we are still required to account to these agencies for the use of these funds. This year, we were also managing a significant capital project. We use the Money Manager software package to track expenditure against various funds. The largest area of expenditure is on staff salaries. We use an external payroll agency, who are responsible for handling of PAYE and NI and payments to HMRC. All other expenditure is authorised by the Centre Manager. Nearly all our income is received in the form of cheques or direct BACS payments, and most expenditure is also made by cheque or direct debit. The bank statements are reconciled on a monthly basis.

We knew that 2018-19 would be a difficult year financially, with our Reaching Communities grant from Big Lottery Fund ending in May 2018, and our grant from the Black Country City Deal, to provide support to workless social housing tenants in Bilston East ending in October 2018. The Trustees agreed at the start of the year to use some of the reserves in 2018-19 to retain key staff whose posts were grant-funded through these projects. We set a budget that indicated a loss of £36,084 in Unrestricted Funds, but succeeded in limiting the loss to £10,375, leaving the Unrestricted Fund at a satisfactory position at £122,074.

Other sources of income included the Building Better Opportunities programme, which is aimed at helping people furthest from the labour market, Black Country Impact, which supports young people not in education, employment or training, Good Things Foundation, to deliver basic IT and ESOL, and from City of Wolverhampton Council, to provide Pre-entry ESOL and digital and budgeting support to those moving onto Universal Credit.

We also worked hard to secure the funding for our Phase 2 capital project, where the tender costs were higher than anticipated. We received generous donations from the Tudor Trust, The Clothworkers Foundation, The Beatrice Laing Trust, and St Michaels Neighbourhood Church. Our grateful thanks are due to all those who supported the project [ listed at Note 12 of the accounts] and especially to the Big Lottery Fund, who provided the bulk of the funding, and to the Tudor Trust who provided valuable legal advice. We now have a valuable community asset which is much needed in Bilston.

In line with the recommendations of the Charity Commission, the Trustees have adopted a policy on the holding of reserves. In view of the short term nature of the Centre's funding, the Trustees are seeking to achieve unrestricted reserves amounting to six months' salaries and running costs. This amounts to around £115,000, which we have now exceeded, but we expect further pressure on these reserves in 2019-20, given uncertainties over future funding.

The directors are empowered to invest monies of the Charity not immediately required for the furtherance of its objects in or upon such investments, securities or property as may be thought fit, nevertheless subject to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity is constituted as a Charitable Company Limited by Guarantee and is a charity registered with the Charity Commission number 1077034, and is therefore not subject to Corporation Tax.

Governing document: Memorandum & Articles of Association incorporated on the 5<sup>th</sup> January 1999 as amended by special resolution dated 15th April 1999.

## **BILSTON RESOURCE CENTRE**

### **REPORT OF THE TRUSTEES ( continued) FOR THE PERIOD ENDED 31 MARCH 2019**

The Trustees set the overall policy and direction of the Charity. Day to day management responsibility is devolved to the paid staff, led by Simon Bhardwaj, the Centre Manager, who also acts as Company Secretary.

The Trustees all provide their services free of charge. They have a wide range of skills and experience in management in the public, private and voluntary sectors. Trustees are elected by the membership at the AGM, and serve for a three-year term.

#### **REFERENCE & ADMINISTRATIVE DETAILS**

These are set out on Page 3 of these accounts.

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are required under UK Company law to prepare financial statements for each financial year, which give a true and fair view of the company's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the directors are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the company and which enable them to ensure that the financial statements comply with applicable law and regulations. 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. The directors have identified the major risks to which the charity are exposed and have put adopted suitable mechanisms to manage those risks.

This report has been prepared in accordance with the special provisions of the Companies Act 2006 applicable to companies subject to the Small Companies regime.

#### **APPROVAL**

This report was approved by the directors on ..... 15<sup>th</sup> Oct ..... 2019,

and signed on their behalf:

  
.....  
Mr Peter Share, Chair

**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF  
BILSTON RESOURCE CENTRE**

We report on the accounts of the Charity for the year ended 31st March 2019, which are set out on pages 8-14

**Responsibilities and basis of the report**

As the Charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

We report in respect of our examination of the charity's accounts carried out under section 145 of the Act and in carrying out our examination we have followed all the applicable Direction given by the Charity Commission under section 145(5)(b) of the Act

**Independent examiner's statement**

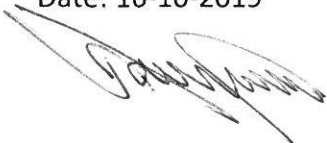
We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us the cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records

We have no concerns and have come across no other matter 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.

Ali Jaw ACCA FMAAT BSc(Hons)  
Severn Accounting LLP  
Victoria House  
63/64 Foregate Street  
WORCESTER,  
WR1 1DX

Date: 16-10-2019



**Statement of Financial Activities ( incorporating an Income and Expenditure Account)**  
**for the year ended 31st March 2019**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2019 Total Funds £	2018 Total Funds £
<b>INCOME FROM:</b>						
Donations & legacies	2			105,177	105,177	25,500
Charitable activities	3	90,780		797,753	888,533	357,090
Other trading activities	4	2,390			2,390	5,749
Investment income	5	68			68	43
<b>TOTAL INCOME</b>		<b>93,238</b>	<b>0</b>	<b>902,930</b>	<b>996,168</b>	<b>388,382</b>
<b>EXPENDITURE ON:</b>						
Raising Funds	6	5,933			5,933	5,809
Charitable Activities	6	93,637	15,641	132,588	241,867	315,159
<b>TOTAL EXPENDITURE</b>		<b>99,571</b>	<b>15,641</b>	<b>132,588</b>	<b>247,800</b>	<b>320,968</b>
<b>NET INCOME/(EXPENDITURE)</b>						
before transfers		-6,333	-15,641	770,342	748,368	67,414
Transfers between funds			159,177	-159,177	0	
Prior year Adjustment		-4,043		4,043	0	
<b>Net Incoming/(Outgoing) resources</b>		<b>-10,375</b>	<b>143,536</b>	<b>615,207</b>	<b>748,368</b>	<b>67,414</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		132,449	302,643	65,999	501,091	433,677
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>122,074</b>	<b>446,179</b>	<b>681,206</b>	<b>1,249,459</b>	<b>501,091</b>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

There are no recognised gains or losses other than those passing through the income and expenditure account.



# Bilston Resource Centre

## Balance Sheet as at 31st March 2019

	Notes	At 31st March 2019 £	At 31st March 2018 £
<b>FIXED ASSETS</b>			
Tangible	8	1,132,740	306,329
<b>CURRENT ASSETS</b>			
Debtors & prepayments	9	13,743	18,123
Cash at bank and in hand		122,404	192,237
		<u>136,147</u>	<u>210,360</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	<u>19,428</u>	<u>15,598</u>
<b>NET CURRENT ASSETS</b>		<u>116,719</u>	<u>194,762</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,249,459</b>	501,091
<b>CREDITORS</b>			
Amounts falling due after more than one year		0	0
<b>NET ASSETS</b>		<u><b>1,249,459</b></u>	<u>501,091</u>
<b>FUNDS OF THE CHARITY</b>			
Restricted funds	12	681,206	65,999
Unrestricted funds		122,074	132,449
Designated funds		446,179	302,643
<b>TOTAL FUNDS</b>		<u><b>1,249,459</b></u>	<u>501,091</u>

For the year ending 31st March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

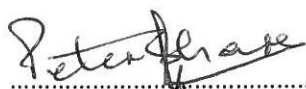
Director's responsibilities :

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. However, in accordance with Section 145 of the Charities Act 2011, the financial statements have been examined by an Independent Examiner, whose report is included in these accounts.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

The accounts were approved by the Board on 15<sup>th</sup> Oct 2019



Mr Peter Share, Chair

The notes form part of the financial statements

**Notes to the Financial statements  
for the year ended 31st March 2019**

**Note**

**1 ACCOUNTING POLICIES**

**Accounting Convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities (FRS 102)

**Cashflow Statement**

Exemption has been taken from preparing a cashflow statement on the grounds that the company qualifies as a small company.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life :

Fixtures, fittings & equipment	- 25% per annum on the fixed instalment basis
Property	- 4 % per annum on the fixed instalment basis

**Incoming Resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Capital Grants**

During the year, the charity received various capital grants totalling £782,290. The trustees have chose to apply the performance method prescribed in FRS102 s24 and therefore, recognised the whole amount in the Statement of Financial Activities.

**Resources Expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all the costs related to the category. Where costs cannot be directly attributable to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**

The charity is exempt from corporation tax on its charitable activities

**Fund Accounting**

Unrestricted Funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for the particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for a particular restricted purpose.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs**

The Company operates a money purchase pension scheme for employees. Employer contributions are charged as an expense in the period to which they relate and are allocated to activities in line with the related salary cost.

**Notes to the Financial statements  
for the year ended 31st March 2019**

**Note**

<b>2 INCOME FROM DONATIONS &amp; LEGACIES</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
The Tudor Trust	50,000	
The Clothworkers Foundation	25,000	
Beatrice Laing Trust	5,000	
St Michaels Neighbourhood Church	23,677	
The Grimmit Trust	1,000	
The Lillie C Johnson Charitable Trust	500	
The Michael Marsh Charitable Foundation		5,000
The CB & HH Taylor 1984 Trust		1,000
Garfield Weston Foundation		15,000
The Bernard Sunley Charitable Foundation		4,500
	<b>105,177</b>	<b>25,500</b>

<b>3 INCOME FROM CHARITABLE ACTIVITIES</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Restricted Funds</b>		
Big Lottery Fund - revenue grant	0	94,000
Black Country City Deal	68,115	116,742
BBO Community Matters	51,025	52,765
Big Lottery Fund Buildings - Phase 2 capital grant	678,613	16,742
Santander Discovery Grant	0	5,000
	<b>797,753</b>	<b>285,249</b>
<b>Other charitable income</b>		
Education & training	32,439	33,288
Advice, guidance & help into work	57,718	37,890
Other income	622	663
	<b>888,533</b>	<b>357,090</b>

<b>4 INCOME FROM OTHER TRADING ACTIVITIES</b>		
Centre lettings	<b>2,390</b>	<b>5,749</b>

Hire charges were made for use of the Centre by various outside organisations in 2018-19.

<b>5 INVESTMENT INCOME</b>		
Interest receivable	<b>68</b>	<b>43</b>

<b>6 EXPENDITURE</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Charitable Activities:</b>		
Establishment costs	21,629	20,545
Direct cost of activities	28,898	64,869
Depreciation	15,641	19,511
Independent Examiner's Fee	500	450
	<b>241,867</b>	<b>315,159</b>
<b>Raising funds:</b>		
Staff costs	5,433	5,309
Other direct costs	500	500
	<b>5,933</b>	<b>5,809</b>
<b>Total Expenditure</b>	<b>247,800</b>	<b>320,968</b>

Notes to the Financial statements  
for the year ended 31st March 2019

Note

**7 STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES**

During the year no remuneration for services as a director/trustee and no expenses were paid or were payable, directly or indirectly, out of funds of the charity to any trustee. Trustee Stewardship Insurance of £1,197 was paid during the year (PYR £1,167)

	2019 £	2018 £
<b>STAFF COSTS</b>		
Wages and salaries	168,166	201,690
Social security costs	8,574	10,465
Pension costs	3,892	2,938
	<b>180,632</b>	<b>215,093</b>

The average monthly number of employees during the year was :

12 14

There were no employees whose annual emoluments were £60,000 or more (2018 : nil)

<b>8 TANGIBLE FIXED ASSETS</b>	<b>Unrestricted Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Total</b>
<b>Cost</b>				
At 31st March 2018	3,686	387,329	20,881	411,896
Additions	5,486	159,177	677,389	842,052
Disposals	0		0	0
As at 31 March 2019	9,172	546,506	698,270	1,253,948
<b>Depreciation</b>				
At 31 March 2018	0	84,686	20,881	105,567
Charge for the period	0	15,641	0	15,641
Disposals	0		0	0
At 31 March 2019	0	100,327	20,881	121,208
<b>Net Book Value</b>				
At 31st March 2019	9,172	446,179	677,389	1,132,740
At 31st March 2018	3,686	302,643	0	306,329

Notes to the Financial statements  
for the year ended 31st March 2019

Note

9 DEBTORS

	At 31st March 2019 £	At 31st March 2018 £
Trade Debtors	13,743	18,123
Prepayments and accrued income		
	<b>13,743</b>	<b>18,123</b>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade Creditors	18,928	15,148
Tax and social security		
Accrued expenses - Independent Examiner	500	450
	<b>19,428</b>	<b>15,598</b>

CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

0 0

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2019 Total Funds £	2018 Total Funds £
Fixed Assets	9,172	446,179	677,389	1,132,740	306,329
Net Current Assets	112,902		3,817	116,719	194,762
Long term Liabilities					
	<b>122,074</b>	<b>446,179</b>	<b>681,206</b>	<b>1,249,459</b>	<b>501,091</b>

**Notes to the Financial statements  
for the year ended 31st March 2019**

**Note****12 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held in trust for specific purposes :

	MOVEMENT IN FUNDS				Balance at 31 March 2019 £
	Balance at 1 April 2018 £	Incoming Resources £	Resources Expended £	Transfers to Designated Fund £	
<u>Revenue Grants</u>					
Big Lottery Fund	14,803		14,803		0
Black Country City Deal	-625	68,115	67,490		0
BBO Community Matters	255	51,025	48,963		2,317
Santander Discovery Grant	1,332		1,332		0
The Grimmer Trust		1,000			1,000
The Lillie C Johnson Charitable Trust		500			500
<u>Capital Grants - Phase 2 development</u>					
Big Lottery Fund - Capital Grant	-1,224	678,613			677,389
The Tudor Trust		50,000		50,000	0
The Clothworkers Foundation		25,000		25,000	0
Beatrice Laing Trust		5,000		5,000	0
St Michaels Neighbourhood Church		23,677		23,677	0
Edward Cadbury Charitable Trust	5,000			5,000	0
William A Cadbury Charitable Trust	20,000			20,000	0
The Roger & Douglas Turner Charitable Trust	5,000			5,000	0
The CB & HH Taylor 1984 Trust	1,000			1,000	0
The Michael Marsh Charitable Foundation	5,000			5,000	0
Garfield Weston Foundation	15,000			15,000	0
The Bernard Sunley Charitable Foundation	4,500			4,500	0
	<b>70,041</b>	<b>902,930</b>	<b>132,588</b>	<b>159,177</b>	<b>681,206</b>

Big Lottery Fund : Funding 'First Steps to Learning & Employment' , a 5 year project which ended at 2nd June 2018.

Black Country City Deal : Grant for a project to support unemployed social housing tenants in Bilston East Ward

BBO Community Matters : a grant from ESF & Big Lottery for support to those furthest from the labour market

Santander Discovery Grant : grant to support a part time ESOL Tutor

Lillie C Johnson Charitable Trust & the Grimmer Trust - grants towards the start-up costs of the community café

Big Lottery Fund - Capital Grant : a grant through the Reaching Communities Building Programme towards the cost of the Phase 2 expansion. The grant is subject to a 20 year legal charge, and will be discharged over this grant period.

Tudor Trust, Clothworkers Foundation, Beatrice Laing Trust, St Michaels Neighbourhood Church, Edward Cadbury, William A Cadbury, Roger & Douglas Turner, CB & HH Taylor Trusts, Michael Marsh, Garfield Weston & Bernard Sunley Foundations : capital grants for Phase 2 of BRC's expansion plan.

**Transfers**

Transfers may be made in situations where expenditure has exceeded available grant income or where there has been a small balance of grant remaining after the project completion.

**13 Depreciation**

A sum of £15,641 has been charged as depreciation of the designated capital fund, which reflects the value of the Phase 1 extension to the premises. As the Phase 2 works were not completed in the year 2018-19, no depreciation was charged for this new asset.

**14 Commitments under operating leases**

At 31 March 2019 the company had a commitment under a non-cancellable operating lease from St Michaels Neighbourhood Church for a term of 25 years, commencing January 2014 until December 2038. This lease commits the company to an annual rent of £8,000 p.a. to cover its occupation of the Phase 1 annexe at St Michaels Mission, Wolverhampton Street, Bilston WV14 0LT, to deliver its services and programmes. At the expiry of the term, the asset will revert back to the owners.

In December 2018 the company entered into a second lease from St Michaels Neighbourhood Church for a term of 20 years. This lease commits the company to an annual rent of £1,400 p.a. to cover its occupation of the Phase 2 annexe at St Michaels Mission, Wolverhampton Street, Bilston WV14 0LT, to deliver its services and programmes. At the expiry of the term, the asset will revert back to the owners.

These commitments can be broken down as follows :

Under 1 year	£9,400
1 to 5 years	£47,000
Over 5 years	£177,302

**15 Reserves Policy**

The directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

**16 Related party transactions**

There were no transactions with related parties during the year or previous year that require disclosure in these accounts.