

Charity no 803697  
Company no 2513757

## **THE LIFETRAN TRUST**

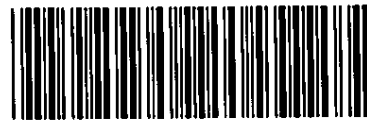
A company limited by guarantee

### **Reports and Financial Statements**

**For the year ended**

**31st March 2007**

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COMPANIES HOUSE

**KIMBERS**

**Chartered Accountants**

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# **THE LIFETRAN TRUST**

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**For the year ended 31st March 2007**

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## THE LIFETRAN TRUST

### Company Information

**Directors and Trustees:**

All Directors are members  
of the Executive Committee

P D. McIlwraith      - Chairman  
A R Baird            - Treasurer  
Ms K. Hammond  
I H.O MacLeod  
S F Parker

**Chief Executive and  
Company Secretary :**

R G J. Bowden

**Company Number :**

2513757

**Charity Number :**

803697

**Registered Office :**

Felbury House  
Holmbury St. Mary  
DORKING  
Surrey    RH5 6NL

**Auditors :**

KIMBERS Chartered Accountants  
25 Cardwells Keep  
GUILDFORD  
Surrey    GU2 9PD

**Bankers :**

Barclays Bank PLC  
19 North Street  
GUILDFORD  
Surrey    GU1 4AG

**Solicitors :**

Thomas Eggar  
Chatham Court  
Lesbourne Road  
REIGATE  
Surrey RH2 7FN

# **The Lifetrain Trust**

## **Directors' and Trustees' Report and Financial Statements For the year ending 31<sup>st</sup> March 2007**

### **REPORT OF THE TRUSTEES**

The Directors and Trustees present their report together with the audited financial statements of the Company and Group for the year ending 31<sup>st</sup> March 2007. The Board have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in October 2000, in preparing the annual report and financial statements of the charity.

#### **Structure, Governance, and Management**

The Lifetrain Trust is an independent charity originally established in 1950. Until 31<sup>st</sup> March 2002 the Charity was known as Surrey Association of Youth Clubs and Surrey Phab Limited. It registered with the Charity Commission in July 1990 having been incorporated as a Company, limited by guarantee, in June of that year.

#### **Board of Trustees**

As set out in the Articles of Association there shall be a minimum of 5 and maximum of 20 Trustees; up to 3 may be co-opted by the elected Trustees. The Trustees have powers to make appointments to the Executive Committee (Board of Trustees). These are ratified by a vote of the Membership at the Annual General Meeting. Directors retire by rotation, with one third of the Board retiring each year in the order of those who have served longest since last being voted onto the Board. All those retiring are eligible for re-election.

New Trustees are provided with a comprehensive induction pack and are invited to attend a number of Board of Trustee meetings prior to agreeing to the appointment. Trustees are encouraged to attend the work of the charity to increase their knowledge of that work.

The Board of Trustees meets six times each year, and at other times as may be considered appropriate. The Board delegates responsibility for the day to day operation of the Charity through the Chairman to the Chief Executive and the Management Team.

The Charity is organised into five operating units:

1. Youth Work Services is the county arm of the country's largest non-uniformed youth organisation UKYouth, and provides support to affiliated youth groups across Surrey through fieldworkers, and a number of nationally accredited training courses for both the young people and their youth workers.
2. Disability Services similarly supports a number of disability groups across the county through fieldworker visits, a number of accredited training courses, and through residentials in this country and abroad. The team provides training for disabled and non-disabled people in disability and inclusion issues. We are affiliated to Phab England.

# The Lifetrain Trust

## Directors' and Trustees' Report and Financial Statements For the year ending 31<sup>st</sup> March 2007

### REPORT OF THE TRUSTEES – continued

3. The Felbury Centre is the charity's residential centre at Holmbury St Mary with modern accommodation for 45 people and day visitors, which is used for a variety of training courses by ourselves and other community groups from the UK and abroad. The facilities specialise in outdoor activities as a means of training life skills
4. Fundraising and Marketing is charged with raising unrestricted funds for the core operations of the charity and restricted funds for the charity's various projects and programmes. It runs a series of events during the year to raise funds as well as the profile of the charity. It also prepares and produces a number of informative leaflets and newsletters each year and maintains the charity's web sites.
5. Central Services undertakes the administrative and accounts functions of the charity

#### Employee Involvement and Staffing Policies

The Lifetrain Trust is an equal opportunities employer, which welcomes applications from all sections of the community. Since 1998 Lifetrain has been an *Investor In People* certified employer and acknowledges the value of having well trained staff to achieve its charitable objectives effectively

The Charity has a number of documented policies in relation to personnel matters including

- Equal Opportunities
- Volunteers
- Health and Safety
- Child & Vulnerable People Protection
- Recruitment and Selection
- Employment of Ex-offenders

Working with young people and vulnerable adults, the charity meets the requirements of section 4 (2) of the Rehabilitation of Offenders Act 1974 in respect of exempt questions

The Charity is a Registered Umbrella Body with the Criminal Records Bureau and is able to facilitate the obtaining of Disclosures of its own staff, and the workers and volunteers of our affiliated clubs.

The Lifetrain Trust seeks the staff's involvement in the running and future of the Charity. The management team meets on a monthly basis and all the staff meet together six times each year

#### Volunteers

The charity is ever mindful of the unstinting, and usually unsung, efforts of the hundreds of volunteers that week by week manage and run the clubs that are affiliated to us and that are our Members. Without their hard work there would be no clubs and very little non-uniformed youth work in the county and thus no platform for our work.

# **The Lifetrain Trust**

## **Directors' and Trustees' Report and Financial Statements For the year ending 31<sup>st</sup> March 2007**

### **REPORT OF THE TRUSTEES - continued**

We are also grateful for all those marvellous volunteers that support us more directly, either as committee members or who help in our fundraising efforts.

It is fortunate that many local businesses support their employees volunteering for charities. During the last year teams from Unum Provident have spent time at Felbury House undertaking a range of maintenance tasks.

#### Trading Company

The Charity's trading company was set up to enable the charity to maximise the use of the residential centre with groups outside the charity's remit at times when it is not being used by core groups. The trading company Holmbury Enterprise Limited was incorporated in April 1995 as Felbury House Limited. It changed its name in February 2000.

#### Risk Management and Internal Control

The Board is aware of its Third Party responsibilities and maintains insurance at a level of £5,000,000 per annum and Employers Liability at £10,000,000 per annum.

The Board acknowledges the high regard that the charity's Staff and training projects have within the voluntary and statutory sectors and it highly values the work that the staff have put in to achieve this status. It therefore takes steps to ensure that its staff are adequately rewarded and trained to ensure continuity and a high level of professionalism.

The Board recognises the physical risks to staff and clients associated with much of its work and has in place appropriate Health and Safety Policies. Risk assessments have been undertaken in all areas of its work to minimise risk.

#### **Primary Objectives of the Charity**

##### Mission Statement

Empowering young people and disabled people to make positive changes for themselves and the community through learning, equality of opportunity and inclusion, and to offer opportunities to those who wish to support them.

##### Objectives

The primary objectives of the charity are:-

- A) To help young people especially but not exclusively through their leisure-time activities to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and fully contributing members of society.

# **The Lifetrain Trust**

## **Directors' and Trustees' Report and Financial Statements For the year ending 31<sup>st</sup> March 2007**

### **REPORT OF THE TRUSTEES – continued**

- B) To relieve the needs of disabled persons by bringing such persons into closer association with non-disabled people and the provision of facilities for recreation or other leisure-time occupation, to advance education by bringing disabled people into closer association and integration with non-disabled people.
- C) In the interests of social welfare to provide, or assist in the provision of, facilities for recreation or other leisure-time occupation with the objects of improving the conditions of life for the persons for whom such facilities are primarily intended being persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, provided nevertheless that such facilities shall be available to members of the public at large.

### **Review of Activities and Performance**

The Charity's core work of supporting its affiliated clubs and groups, both for young people and disabled people continued with our Field Workers visiting, as requested by the clubs, and advising on local issues. 29 Clubs affiliated in 2006-2007

We continue to facilitate 'police checks' on club workers as part of our affiliation package which has put an added load on our staff as we act as an Umbrella Body for the Criminal Records Bureau. We have also been undertaking a similar role for members of Surrey CVYS where they have no other source for obtaining checks. Regrettably we have been advised by the CRB that we will be forced to stop this service in the near future as the Bureau have decided to de-register all the Bodies whose annual throughput is less than 100.

The main work of the Youth Work Team continues to be the training of young people and their youth workers which is undertaken in a variety of situations across the county and beyond.

Lifetrain continues to be the Operating Authority for the Youth Achievement Awards (YAA) programme in Surrey which we use to great effect to accredit young people's skills in informal settings. We again registered over 20 operating units during the year, training the local workers to carry on facilitating the programme within their club. We have had to limit the numbers supported due to limitations in staffing however we have run 2 training events for workers to enable more local units to be run by club leaders. Some 350 plus young people committed themselves to the scheme during the year with over 77 achieving accreditation at Bronze to Gold standard and one at Platinum level. We ran two intensive YAA residential courses during the year at our training centre, Felbury House

The Right Trax project, working in three particular schools in Surrey with its work with disaffected and 'at risk' young people and those with low self esteem was 'put on hold' at the beginning of

# **The Lifetrain Trust**

## **Directors' and Trustees' Report and Financial Statements For the year ending 31<sup>st</sup> March 2007**

### **REPORT OF THE TRUSTEES – continued**

the year following the resignation of our worker. Whilst 'hard' outcomes are very difficult to measure with such work, it is clear that attitudes have changed and there has been a dramatic reduction of exclusions, and significant changes in behaviour and self esteem. Towards the year-end we managed to re-establish the project in Magna Carta School with a newly appointed worker

At the same time with funding from Connexions, who also part fund Right Trax, we were able to start up a new project working to support Young Parents. Our new staff member is working in the Guildford and Waverley areas to help young people through this difficult and sometimes traumatic time

We were again contracted in partnership with the Surrey's Youth Development Service to train Surrey County Council's youth workers in the National Vocational Qualification (NVQ) in Youth Work at level 3. This ran in parallel with training workers from the voluntary sector. During the year we presented certificates to 14 students who had started in the previous year

Over the year we ran the programme for the new Vocationally Related Qualification (VRQ) at level 2 for 13 workers who included 8 personnel from Surrey's Police. The Learning and Skills Council funded the course through SurreyCVYS.

We also ran the Vocationally Related Qualification (VRQ) level 2 programme in partnership with Surrey Youth Development Service, supporting their sessional workers to achieve the qualification over two years. Three courses were run during the year for a total of 25 students.

We continued to support the Coldingley Prison Crime Diversion Scheme by training offenders in youth work skills so that they can effectively work with the 'at risk' young people who come into the prison to take part in the scheme. We worked with 32 inmates using 2 units of our VRQ level 2 programme. Also 5 inmates trained at NVQ level 3. As certain offenders moved to lower category prisons we continued to support them at HMP Stamford Hill and HMP Ford. The diversion programme is seen as a very effective deterrent to young people's risk of offending. Due to its success, HMP Latchmere is proposing to run a similar programme and, subject to funding, is seeking our support in a similar training role

The Disability Services Team has run numerous accredited training courses during the year, including Inclusive Practice, Pathways, The Personal Assistant Programme and the Disability Equality Education programme accredited via the University of Surrey. We were also contracted to provide Disability Equality and Inclusive Practice training to various organisations, including UK Youth, Coventry Youth Service, Ability Housing, Ataxia UK and Enhanceable.

We moved into the third and final year of our Pathways to Independence programme with 24 students, 14 of whom achieved accreditation through the Open College during the year. In



# **The Lifetrain Trust**

## **Directors' and Trustees' Report and Financial Statements For the year ending 31<sup>st</sup> March 2007**

### **REPORT OF THE TRUSTEES – continued**

addition we piloted the Youth Achievement Award programme within Pathways thus providing an additional pathway to accreditation

Following the pilot and then marketing research in 2005 we ran two **Personal Assistant (PA) Programmes** in 2006-7. This programme provides the necessary skills for young disabled people to become successful employers of their PAs under the Direct Payments Scheme. Despite the fact that Social Services are committed to every disabled person being on the Direct Payment Scheme, we have had difficulty moving the programme forward due to the lack of their funding. However with funding from Henry Smiths Charity we delivered the programme twice in the year with accreditation through the Open College.

Our **Disability Equality in Education** course at the University of Surrey suffered through lack of support from the University who by the year end had closed their Department of Work Based Learning. Despite this we ran the course and two students achieved a Foundation Diploma at Level 2 Higher Education. We are looking to an alternative source of support for the future of this course and we have already had encouraging meetings with Roehampton University

The fourth year of our **Sustainability Project** contracted by Surrey County Council has continued to be difficult. However we have continued to work with the Council's administration to get an inclusive County youth provision, and to encourage the County at worker level to adopt the inclusive practice statement that Surrey County Council developed with us some years ago. This has continued to be extremely difficult, and despite considerable time and effort on our part the results have been very unsatisfactory. With agreement of our client and following last year's change of direction, it has changed again and we have been working with some success with Spelthorne Borough Council's youth work team.

Continuing our philosophy of providing a range of everyday experiences not normally available to disabled people, we took a group of 34 people to **Chichester** for our usual pre Christmas weekend – enabling disabled people in the group to get gifts for their parents and carers, and enjoy an early Christmas party and dinner

Following our substantial involvement in the creation of the residential home **Diana Francis House** at Caterham, which is a stepping stone for disabled young people to independence, we have provided support managerial and personal advice to the staff and the Management Committee. We have also provided a supervision and Performance Appraisal service for the staff. We have continued to provide managerial support and advice to the **Bletchingley Skills Centre**, a training centre for young disabled people.

In the wider voluntary sector we have continued to be involved in **Regional Action and Involvement South East (RAISE)**, and their role in representing the voluntary and community sector within regional government and the Assembly. We have also been involved in the

# **The Lifetrain Trust**

## **Directors' and Trustees' Report and Financial Statements For the year ending 31<sup>st</sup> March 2007**

### **REPORT OF THE TRUSTEES – continued**

Compact Working Group and the Communications Code being developed as part of the series of Codes required to establish a robust Compact environment.

The Felbury Centre continued to provide an excellent facility for residential work as well as day conferences. A range of groups took advantage of the facility and its training opportunities. Schools and The Prince's Trust Volunteer programme were, perhaps, our most frequent visitors. The Centre achieved a total of 3600 'bednights' somewhat short of its target. The Challenge course on land opposite Felbury House, by kind permission of Patrick Evelyn and Monika Saunders, continues to be a firm favourite; with our other outdoor activities it is an essential training tool for many groups.

Through volunteering days from staff at Unum Provident, together with the efforts of our own staff, we have been able to maintain the properties and facilities to a reasonable standard. The replacement of the original timber windows of the 'old school house' is a maintenance priority for the future.

#### **Financial Activities**

Following the surplus of £36,161 in 2005-2006, the year 2006-2007 has been particularly difficult, with income down some £105,000 on the previous year (2005-2006: £627,876, 2006-2007 £522,399). The Budget had been set at a surplus of £36,458 but unfortunately a change of policy at last year's corporate sponsor meant that their significant contributions ceased, and despite the strenuous efforts of our fundraising team, it proved impossible to find replacements. Other corporate sponsorship, anticipated when the budget was prepared, failed to materialise. During the year substantial continuation funding for our longer-term projects was secured with actual cash advances of £27,768, being received

The coming year will be financially challenging and the Trustees may be called on to make some difficult decisions.

#### **Fundraising & Marketing**

Fundraising for unrestricted funds to cover core costs continues to be one of major concern as funders, understandably, continue to be more interested in project funding rather than supporting the intrinsic need to cover the vital core costs such as accommodation, administration and insurance's etc. Without these none of the project work would be possible

Income from events, which could cover core costs, has become a much less efficient income stream as the numbers of volunteers with the time to support the charity has reduced and events have to be organised by staff. However such events have a considerable value in terms of public relations and marketing the worth of the Charity and thus often, as well as producing

# The Lifetrain Trust

## Directors' and Trustees' Report and Financial Statements For the year ending 31<sup>st</sup> March 2007

### REPORT OF THE TRUSTEES – continued

unfettered income, have an important secondary function of introducing us to potential supporters.

#### Sponsors

Major supporters during the year included:

- Abinger Fair
- Adint Charitable Trust
- Assured Indemnities Ltd
- Awards for All
- Biwater Group plc
- Beckwith-Smith Charitable Trust
- Brook Charitable Trust
- Community Fund
- Connexions Surrey
- Equitable Trust
- Evelyn Charitable Trust
- Felbury Golf Society
- Furness Family
- Gatwick Airport Community Trust
- Gerald Bentall Charitable Trust
- Guildford Borough Council
- Hale Trust
- Handa Bray
- Henry Smith's Charity
- Holmbury Bonfire Boys
- Hotel Wayfairer
- Ingram Trust
- Learning and Skills Council
- Linklaters
- Longley Trust
- Loseley & Guildway Charitable Trust
- M J Gleeson Group plc
- Major Coleman Charitable Trust
- Morgan Stanley Quilter
- R Richard Margee
- O'Hea Charitable Trust
- Peacock Trust
- Peter Harrison Foundation
- Pfizer Pharmaceutical
- Rio Tinto plc
- Royal Institution of Chartered Surveyors
- Sheikh Ahmed Zaki Yamani
- Sir Edward Lewis Foundation
- St Faiths
- Strutt and Parker
- Surrey County Council
- Surrey Police
- Thales Charitable Trust
- Thompson Corporation
- Tomkins
- Unum Provident
- VT Group plc
- Waitrose
- Andrew Wates
- Watson Wyatt
- Wilkinsons
- Wines Select

We are most grateful to those friends and volunteers who help us organise fundraising events throughout the year. They are very much key to our success. We would particularly thank Rod Sewell and his committee who ran the Annual Golf Tournament and who again produced a substantial

# **The Lifetrain Trust**

## **Directors' and Trustees' Report and Financial Statements For the year ending 31<sup>st</sup> March 2007**

### **REPORT OF THE TRUSTEES – continued**

donation for the charity. We are grateful to the owners of Gatton Manor Golf Club, Patrick and Belinda Kiely for continuing to support us. Following the success of our Dinner Dance in 2005 we are most grateful to Strutt and Parker, Reside Developments, The Promotional Edge and Wines Select who sponsored a Ball in February 2007 at Denbies Wine Estate Virginia and Richard Lloyd and friends kindly allowed the use of their tennis courts for our Tennis Tournament.

Some of the events in the past year were

- Tennis Tournament
- Golf Tournament & Felbury Golf Society
- Dinner Dance
- Quizzical Quandary
- London Marathon
- Race night

### **Changes in Reserves**

The Board of Trustees continues to be concerned at the problems related to cash flow occasioned in an organisation that relies for much of its income on fund raising, and remain mindful of the urgent need to create a reserve fund to ensure the financial stability and future of the charity. The long-term objective is to create a reserve equivalent to three months' total expenditure.

### **Fixed Assets**

These are set out in note 7 of the Financial Statements.

# The Lifetrain Trust

## Directors' and Trustees' Report and Financial Statements For the year ending 31<sup>st</sup> March 2007

### REPORT OF THE TRUSTEES – continued

#### Statement of Trustees' Responsibilities

The Trustees are required by law to prepare financial statements for each financial year, which give a true and fair view of the state of affairs to the Charity and of the profit and loss of the Charity for that year. In preparing those financial statements, the Trustees are required to -

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- Prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the Charity will continue in operation
- Keeping proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the Charity, and enable them to ensure that the financial statements comply with the Companies Act, 1985.
- Safeguarding the assets of the Charity and hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Approval

This report was approved by the board of directors and trustees on 6<sup>th</sup> August, 2007 and signed on its behalf.

.....  
P.D. McIlwrath  
(Chairman)

# **THE LIFETRAN TRUST**

## **Independent Auditors' Report**

### **To the members of The Lifetrain Trust**

We have audited the financial statements of The Lifetrain Trust for the year ended 31<sup>st</sup> March 2007 on pages 14 to 26 which have been prepared under the historical cost convention and the accounting policies set out on pages 16 and 17.

This report, including the opinion, is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective Responsibilities of Directors and Auditors**

As described on page 11, the company's directors, are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion the Report of the Trustees is consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed. We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of Audit Opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by directors in preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available to Small Entities, in the circumstances set out in note twenty two to the financial statements.

# THE LIFETRAN TRUST

## Independent Auditors' Report

### To the members of The Lifetrain Trust - continued

#### Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charitable company and group affairs as at 31st March 2007 and of the group's incoming resources and resources expended, including its income and expenditure, for the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985



KIMBERS  
Chartered Accountants and  
Registered Auditor  
25 Cardwells Keep  
Guildford  
Surrey  
GU2 9PD

Date 12<sup>th</sup> September, 2007

# THE LIFETRAN TRUST

## Consolidated Statement of Financial Activities (Incorporating a group income and expenditure account)

For the year ended 31st March 2007

Notes	Endowment & Restricted Funds £	Unrestricted Funds £	Total 2007 £	Total 2006 £
<b>Incoming Resources</b>				
2 Voluntary income	---	118,700	118,700	167,330
4 Activities for generating funds	---	10,727	10,727	21,156
5 Investment income	120	2,350	2,470	1,581
Incoming resources from generated funds	120	131,777	131,897	190,067
3 Incoming resources from charitable activities	170,780	219,722	390,502	437,809
Total incoming resources	170,900	351,499	522,399	627,876
<b>Resources expended</b>				
Cost of generating voluntary income				
4 Trading activities	---	10,227	10,227	18,533
6 Fund-raising & marketing activities	---	48,993	48,993	53,732
	---	59,220	59,220	72,265
<b>Charitable expenditure</b>				
6 Costs of charitable activities				
The Felbury Centre	16,040	156,821	172,861	152,273
Disability Services	70,704	77,968	148,672	158,974
Youth Work Services	86,279	72,080	158,359	172,174
Governance Costs	---	18,403	18,403	36,030
Total resources expended	173,023	384,492	557,515	591,715
Net incoming resources/(resources expended) before transfers	(2,123)	(32,993)	(35,116)	36,161
Transfers between funds	8,311	(8,311)	---	---
Net incoming/(outgoing) resources for the year	6,188	(41,304)	(35,116)	36,161
<b>Other recognised gains and losses</b>				
Revaluation of tangible fixed assets	---	100,000	100,000	---
Net movement in funds	6,188	58,696	64,884	36,161
Funds brought forward at 1st April 2006	1,161	307,907	309,068	272,907
Funds carried forward at 31st March 2007	<u>£ 7,349</u>	<u>£ 366,603</u>	<u>£ 373,952</u>	<u>£ 309,068</u>

The above results are derived from continuing activities. All gains and losses recognised in the year are included above. The surplus for the year for Companies Act purposes comprises the net incoming resources for the year of £64,884 (2006 £36,161).

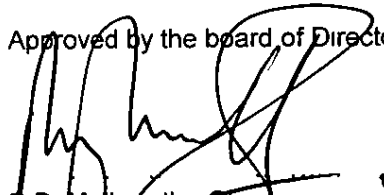



# THE LIFETRAN TRUST

## Balance Sheets at 31st March 2007

		Group		Charitable Company	
Notes		2007 £	2006 £	2007 £	2006 £
	<b>Fixed Assets</b>				
7	Tangible Fixed Assets	511,746	404,530	510,178	401,386
8	Investments	971	971	973	973
		<u>512,717</u>	<u>405,501</u>	<u>511,151</u>	<u>402,359</u>
	<b>Current Assets</b>				
	Stocks	1,728	1,769	1,728	1,769
9	Debtors	47,161	39,829	45,969	39,748
	Cash at Bank and in hand	43,023	79,676	40,756	76,125
		<u>91,912</u>	<u>121,274</u>	<u>88,453</u>	<u>117,642</u>
	<b>Creditors: Amounts falling due within one year</b>	<b>182,487</b>	<b>153,076</b>	<b>178,075</b>	<b>148,417</b>
	<b>Net Current Assets/( Liabilities)</b>	<u><b>(90,576)</b></u>	<u><b>(31,802)</b></u>	<u><b>(89,622)</b></u>	<u><b>(30,775)</b></u>
	<b>Total Assets Less Current Liabilities</b>	<b>422,141</b>	<b>373,699</b>	<b>421,529</b>	<b>371,584</b>
	<b>Creditors: Amounts falling due after more than one year</b>	<b>48,189</b>	<b>64,629</b>	<b>47,814</b>	<b>62,753</b>
		<u><b>£ 373,952</b></u>	<u><b>£ 309,068</b></u>	<u><b>£ 373,715</b></u>	<u><b>£ 308,831</b></u>
14	<b>Funds</b>				
	Endowment Fund	1,000	1,000	1,000	1,000
	Restricted Funds	6,349	161	6,349	161
	Unrestricted Funds				
	- revaluation reserve	200,000	97,000	200,000	97,000
	- other unrestricted funds	166,603	210,907	166,366	210,670
		<u><b>£ 373,952</b></u>	<u><b>£ 309,068</b></u>	<u><b>£ 373,715</b></u>	<u><b>£ 308,831</b></u>

Approved by the board of Directors and Trustees on 6th August, 2007 and signed on its behalf

  
P D McIlwraith - Chairman  
Director and Trustee

  
A R Baird - Treasurer  
Director and Trustee

## THE LIFETRAIN TRUST

### Notes to the Financial Statements for the year ended 31st March 2007

#### 1 Accounting Policies

##### **Basis of Preparation**

The financial statements have been prepared in accordance with applicable UK accounting standards, the Companies Act 1985 and in compliance with the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005

The Statement of Financial Affairs (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary company, Holmbury Enterprise Limited. The results of the subsidiary are consolidated on a line by line basis.

The charity has availed itself of paragraph 3(3) of Schedule 4 of the Companies Act 1985 and adapted the Companies Act formats to reflect the special nature of the charity's activities. A separate Statement of Financial Activities and income and expenditure account are not presented for the charity alone as permitted by Section 230 of the Companies Act 1985 and paragraph 397 of the SORP.

##### **Financial Reporting Standard Number 1**

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

##### **Company Status**

The charity is a company limited by guarantee. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. All the directors of the company are also members.

##### **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 any other purpose.*

*Designated funds comprise unrestricted funds that have been set aside by the trustees for particular 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 cost of raising and administering such funds are charged against the specific fund.*

##### **Incoming resources**

Incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind and donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

##### **Resources expended**

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

**Fund raising and marketing costs** are those incurred in seeking voluntary contributions, grants, arranging events and the preparation of marketing and publicity material in support of the charity's activities.

## THE LIFETRAN TRUST

### Notes to the Financial Statements for the year ended 31st March 2007

#### 1 Accounting policies continued

**Support costs** include central functions and have been allocated to charitable activity cost categories on a basis consistent with the use of resources

**Governance costs** are those incurred in connection with the governance of the charity and compliance with constitutional and statutory requirements

#### **Tangible Fixed Assets**

Items with an initial value or cost of less than £750 each are written off as an expense in the year of purchase

Depreciation is provided on all assets, other than freehold land, at the following annual rates calculated to write off the cost of each asset over its estimated useful life, or if held under a finance lease, over the lease term, whichever is the shorter. Freehold land is not depreciated

Freehold buildings	- 2% - straight line
Equipment	- 25% - reducing balance and - 33 <sup>1</sup> / <sub>3</sub> % - straight line
Motor Vehicles	- 25% - reducing balance basis

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost represents the expenditure of purchase.

#### **Investments**

Investments are stated at cost. Recognised realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities

#### **Hire Purchase and Leasing Commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the SOFA over the relevant period. The capital element of the future payments is treated as a liability.

# THE LIFETRAN TRUST

## Notes to the Financial Statements for the year ended 31st March 2007

### Incoming Resources

#### Voluntary income:

#### 2 Donations & gifts

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
Individuals	44,698	36,788
Companies	32,236	101,914
Charitable Trusts	43,338	32,500
Gifts in kind	2,023	2,803
	<u>122,295</u>	<u>174,005</u>
Less Donations received in advance of events	3,595	6,675
	<u>118,700</u>	<u>167,330</u>

### Incoming Resources

#### 3 Incoming resources from charitable activities

	<u>Restricted</u>	<u>Unrestricted</u>
	<u>£</u>	<u>£</u>
<b>The Felbury Centre</b>	<u>22,228</u>	<u>150,513</u>
<b>Disability Services</b>		
Principal activities	13,117	23,975
Grant - Big Lottery Fund	57,236	---
	<u>70,353</u>	<u>23,975</u>
Less Funds received in respect of future periods	---	---
	<u>70,353</u>	<u>23,975</u>
<b>Youth Work Services</b>		
Core activities	78,199	63,884
Grant - European Social Fund	---	---
Grant - Big Lottery Fund	---	---
	<u>78,199</u>	<u>63,884</u>
Less Funds received in respect of future periods	---	18,650
	<u>78,199</u>	<u>45,234</u>

# THE LIFETRAN TRUST

## Notes to the Financial Statements for the year ended 31st March 2007

### 4 Trading activities

	Donated Goods & Services for resale £	Holmbury Enterprise Limited £	Total 2007 £	Total 2006 £
Income	---	10,727	10,727	21,156
Cost of sales	---	4,499	4,499	11,111
Administrative expenses	---	5,728	5,728	7,422
Trading expenses	---	10,227	10,227	18,533
Surplus/(Deficit)	---	£500	£500	£2,623

### 5 Investment income

	2007 £	2006 £
Income from listed investments	120	120
Interest received	2,350	1,461
	<u>£ 2,470</u>	<u>£ 1,581</u>

### 6 Total resources expended

	Staff Costs £	Other Direct Costs £	Support costs allocated to activities £	Total 2007 £	Total 2006 £
Fund raising & marketing costs	7,043	33,139	8,811	48,993	53,732
The Felbury Centre	48,440	65,910	58,511	172,861	152,273
Disability Services	61,233	52,839	34,600	148,672	158,974
Youth Work Services	94,444	50,026	13,889	158,359	172,174
Trading costs	150	4,349	5,728	10,227	18,533
Governance costs	14,302	4,101	---	18,403	36,030
Total resources expended	<u>£ 225,613</u>	<u>£ 210,363</u>	<u>£ 121,537</u>	<u>£ 557,514</u>	<u>£ 591,716</u>

	2007 £	2006 £
Governance costs comprise		
Auditors' remuneration		
Audit fees	3,700	3,000
Accountancy, taxation and other services	7,130	3,000
Depreciation	(8,792)	7,166
Finance charges and loan interest	4,856	5,861
Legal and professional fees	15	633
General office	<u>11,494</u>	<u>16,369</u>

# THE LIFETRAN TRUST

## Notes to the Financial Statements for the year ended 31st March 2007

### 7 Tangible Fixed Assets - Group

	Freehold Property £	Equipment £	Motor Vehicles £	Total £
<b>Cost or valuation</b>				
At 1st April 2006	400,000	59,236	31,138	490,374
Additions	---	---	---	---
Disposals	---	---	(11,138)	(11,138)
Revaluation	100,000	---	---	100,000
At 31st March 2007	<u>500,000</u>	<u>59,236</u>	<u>20,000</u>	<u>579,236</u>
<b>Depreciation</b>				
At 1st April 2006	12,000	44,835	29,009	85,844
Charge for year	4,000	4,251	533	8,784
On disposals	---	---	(11,138)	(11,138)
On revaluation	(16,000)	---	---	(16,000)
At 31st March 2007	<u>---</u>	<u>49,086</u>	<u>18,404</u>	<u>67,490</u>
<b>Net Book Value 31st March 2007</b>	<u><b>£ 500,000</b></u>	<u><b>£ 10,150</b></u>	<u><b>£ 1,596</b></u>	<u><b>£ 511,746</b></u>
Net Book Value 31st March 2006	<u>£ 388,000</u>	<u>£ 14,401</u>	<u>£ 2,129</u>	<u>£ 404,530</u>

### Tangible Fixed Assets - Charitable Company

	Freehold Property £	Equipment £	Motor Vehicles £	Total £
<b>Cost or valuation</b>				
At 1st April 2006	400,000	47,558	31,138	478,696
Additions	---	---	---	---
Disposals	---	---	(11,138)	(11,138)
Revaluation	100,000	---	---	100,000
At 31st March 2007	<u>500,000</u>	<u>47,558</u>	<u>20,000</u>	<u>567,558</u>
<b>Depreciation</b>				
At 1st April 2006	12,000	36,301	29,009	77,309
Charge for year	4,000	2,676	533	7,209
On disposals	---	---	(11,138)	(11,138)
On revaluation	(16,000)	---	---	(16,000)
At 31st March 2007	<u>---</u>	<u>38,976</u>	<u>18,404</u>	<u>57,380</u>
<b>Net Book Value 31st March 2007</b>	<u><b>£ 500,000</b></u>	<u><b>£ 8,582</b></u>	<u><b>£ 1,596</b></u>	<u><b>£ 510,178</b></u>
Net Book Value 31st March 2006	<u>£ 388,000</u>	<u>£ 11,257</u>	<u>£ 2,129</u>	<u>£ 401,387</u>

Freehold property was valued in April 2007 by Messrs White & Sons, Independent Estate Agents & Surveyors of Dorking, at an open market value of £500,000, as at 31st March 2007

Historical cost information	Freehold Property £
Historical cost at 31st March 2007	300,000
Accumulated historical depreciation	16,000
Net historical cost at 31st March 2007	<u>£ 284,000</u>

# THE LIFETRAN TRUST

## Notes to the Financial Statements for the year ended 31st March 2007

### 7 Tangible Fixed Assets continued

The following fixed assets, included in the above, are held under finance leases

	Equipment Group £	Charitable Company £
<b>Cost or valuation</b>		
At 1st April 2006	20,008	8,330
Additions	---	---
Disposals	---	---
At 31st March 2007	<u>20,008</u>	<u>8,330</u>
<b>Depreciation</b>		
At 1st April 2006	9,645	1,111
Charge for year	3,242	1,666
On disposals	---	---
At 31st March 2007	<u>12,887</u>	<u>2,777</u>
<b>Net Book Value 31st March 2007</b>	<u><b>£ 7,121</b></u>	<u><b>£ 5,553</b></u>
Net Book Value 31st March 2006	<u>£10,363</u>	<u>£ 7,219</u>

### 8 Fixed Asset Investments

Fixed Asset Investments	£	
<b>Cost or valuation</b>		
At 1st April 2006 and 31st March 2007	<u>973</u>	
<b>Net Book Value 31st March 2007</b>	<u><u>£ 973</u></u>	
Net Book Value 31st March 2006	<u><u>£ 973</u></u>	
	2007	2006
	£	£
Investments listed on a recognised stock exchange	971	971
Unlisted investment	<u>2</u>	<u>2</u>
	<u>£ 973</u>	<u>£ 973</u>

The listed investment comprises £1,000 12% Exchequer Stock 2013-2017  
The middle market value of which at 31st March 2007 was £1,401 (2006 £1,507)

The unlisted investment represents the cost of two £1 Ordinary shares in the wholly owned subsidiary company Holmbury Enterprise Limited, the trading company of the charity. The aggregate capital and reserves of Holmbury Enterprise Limited at 31st March 2007 was £237 (2006 £ 237)

# THE LIFETRAN TRUST

## Notes to the Financial Statements for the year ended 31st March 2007

### 9 Debtors

	Group		Charitable Company	
	2007	2006	2007	2006
	£	£	£	£
Trade debtors	26,972	31,808	26,128	30,353
Other debtors	---	1,344	---	768
Holmbury Enterprise Limited	---	---	---	1,950
Value added tax	---	6,677	---	6,677
Prepayments	20,189	---	19,841	---
	<u>£ 47,161</u>	<u>£ 39,829</u>	<u>£ 45,969</u>	<u>£ 39,748</u>

### 10 Creditors Amounts falling due within one year

	Group		Charitable Company	
	2007	2006	2007	2006
	£	£	£	£
Bank Loans and Overdrafts (Note 12)	66,890	16,788	66,890	16,788
Finance leases (Note 13)	3,167	3,348	1,666	1,666
Trade creditors	13,600	11,128	13,565	11,128
Other creditors	8,098	9,442	8,077	8,525
Value added tax	6,391	---	6,391	---
Funds received in advance	58,494	80,685	58,494	80,685
Holmbury Enterprise Limited	---	---	126	---
Deposits received	16,170	25,185	14,690	24,625
Corporation & income tax	---	---	---	---
Accrued expenses	9,677	6,500	8,177	5,000
	<u>£ 182,487</u>	<u>£ 153,076</u>	<u>£ 178,076</u>	<u>£ 148,417</u>

Funds received in advance include £9,357 unspent funds from Big Lottery Fund

### 11 Creditors Amounts falling due after more than one year

	Group		Charitable Company	
	2007	2006	2007	2006
	£	£	£	£
Bank Loans (Note 12)	44,066	57,339	44,066	57,339
Finance leases (Note 13)	4,123	7,290	3,748	5,414
	<u>£ 48,189</u>	<u>£ 64,629</u>	<u>£ 47,814</u>	<u>£ 62,753</u>



# THE LIFETRAN TRUST

## Notes to the Financial Statements for the year ended 31st March 2007

### 12 Loans and overdrafts

An analysis of the maturity of loans and overdrafts is given below

	Group		Charitable Company	
	2007	2006	2007	2006
	£	£	£	£
Amounts falling due within one year or on demand				
Bank overdrafts	52,629	2,288	52,629	2,288
Bank loan	14,261	14,500	14,261	14,500
	<u>£ 66,890</u>	<u>£ 16,788</u>	<u>£ 66,890</u>	<u>£ 16,788</u>
Amounts falling due between one and two years				
Bank loan	<u>£ 15,300</u>	<u>£ 14,000</u>	<u>£ 15,300</u>	<u>£ 14,000</u>
Amounts falling due between two and five years				
Bank loan	<u>£ 28,766</u>	<u>£ 43,339</u>	<u>£ 28,766</u>	<u>£ 43,339</u>
Amounts falling due in more than five years				
Bank loan	<u>£ ---</u>	<u>£ ---</u>	<u>£ ---</u>	<u>£ ---</u>

The bank loan is secured on the charity's freehold property

### 13 Obligations under leasing arrangements

	Finance Leases			
	Group		Charitable Company	
	2007	2006	2007	2006
	£	£	£	£
Gross obligations payable				
Within one year	4,109	4,337	2,205	2,205
Between one and five years	5,437	9,546	4,961	7,166
	<u>£ 9,546</u>	<u>£ 13,883</u>	<u>£ 7,166</u>	<u>£ 9,371</u>
Finance charges payable				
Within one year	942	989	539	539
Between one and five years	1,314	2,256	1,213	1,752
	<u>£ 2,256</u>	<u>£ 3,245</u>	<u>£ 1,752</u>	<u>£ 2,291</u>
Net obligations payable				
Within one year	3,167	3,348	1,666	1,666
Between one and five years	4,123	7,290	3,748	5,414
	<u>£ 7,290</u>	<u>£ 10,638</u>	<u>£ 5,414</u>	<u>£ 7,080</u>

# THE LIFETRAN TRUST

## Notes to the Financial Statements for the year ended 31st March 2007

### 14 Statement of funds

	At 1st April 2006	Income	Expenditure	Transfers	At 31st March 2007
	£	£	£	£	£
<b>Endowment Fund</b>					
Cass Sewell Fund	1,000	120	120	---	1,000
<b>Restricted Funds</b>					
The Felbury Centre	---	22,228	16,040	---	6,188
Disability Services	161	13,117	30,254	7,538	(9,438)
Youth Work	---	78,199	78,973	774	---
European Social Fund	---	---	---	---	---
Big Lottery Fund	---	57,236	47,637	---	9,599
<b>Unrestricted Funds</b>					
General	210,907	351,499	387,492	(8,311)	166,603
Property revaluation	97,000	107,000	4,000	---	200,000
<b>Total Funds</b>	<u>£309,068</u>	<u>£629,399</u>	<u>£564,516</u>	<u>£ ---</u>	<u>£373,952</u>

The Cass Sewell fund represents a legacy from the estate of Cass Sewell, the income from which is to be spent on the work of Disability Services

The General Fund represents the free funds of the charity which are not designated for particular purposes

### 15 Analysis of funds between group net assets

	Restricted Funds £	Designated Funds £	General Funds £	Total £
Tangible fixed assets	---	---	511,746	511,746
Investments	971	---	---	971
Current Assets	36,960	---	54,952	91,912
Current Liabilities	---	---	(182,487)	(182,487)
Long term liabilities	---	---	(48,189)	(48,189)
	<u>£37,931</u>	<u>---</u>	<u>£336,022</u>	<u>£373,952</u>

# THE LIFETRAN TRUST

## Notes to the Financial Statements for the year ended 31st March 2007

### 16 Subsidiary company

The charity owns the whole of the issued share capital of Holmbury Enterprise Limited, a company registered in England. The subsidiary is used for non primary purpose trading activities, namely the provision of residential and non-residential training courses. It also operates the village Post Office, incorporating a small shop selling stationery and cards, as a service to the local community. All activities have been consolidated on a line by line basis in the SOFA.

The whole of the annual net profit is gifted to the charity, losses remain with the subsidiary. A summary of the results of the subsidiary is shown below.

#### Holmbury Enterprise Limited

	Residential Centre	Post Office & Shop	Total 2007	Total 2006
	£	£	£	£
Turnover	10,523	204	10,727	21,156
Cost of sales	4,102	397	4,499	11,111
Gross profit/(loss)	6,421	(193)	6,228	10,045
Administrative expenses	5,619	109	5,728	7,422
Taxation	---	---	---	---
Net profit/(loss)	<u>802</u>	<u>(302)</u>	<u>£ 500</u>	<u>£ 2,623</u>

The aggregate of the assets, liabilities and funds was

Assets	8,722	8,722
Liabilities	<u>(8,485)</u>	<u>(8,485)</u>
Net Funds	<u>237</u>	<u>237</u>

### 17 Staff costs

	2007 £	2006 £
Wages and salaries	279,831	273,980
Social security costs	<u>26,184</u>	<u>25,700</u>
	<u>£306,015</u>	<u>£299,680</u>

No employee earned in excess of £49,999

The average number of employees, calculated on a full time equivalent basis, analysed by function was

	2007 Number	2006 Number
Charitable activities	11	11
Cost of generating funds	1	2
Management and administration of the charity	<u>3</u>	<u>3</u>
	<u>15</u>	<u>16</u>

## THE LIFETRAIN TRUST

### Notes to the Financial Statements for the year ended 31st March 2007

#### 18 Trustees' remuneration

Except as shown in Note 21, the trustees neither received nor waived any emoluments during the year (2006 £Nil) Trustees expenses are only reimbursed exceptionally, and with the prior approval of the Chairman No expenses were paid to Trustees in the year (2006 £Nil)

#### 19 Voluntary help and donations in kind

The trustees are especially grateful for the substantial benefits received from the many voluntary hours contributed by the voluntary supporters They are also most appreciative of the kind generosity of many local businesses and individuals who donate goods and services

The value of donated goods and services in the year was £2,023 (2006 £2,803)

Only the value of donated goods and services has been included as incoming resources in the SOFA

#### 20 "Big Lottery Fund"

The charity has received £57,236 of funding during the year from the Big Lottery Fund towards the cost of employing a project co-ordinator, project workers, training and running costs in respect of the Disability Services "Pathways" project

#### 21 Related party transactions

Mrs Catherine McIlwraith, the wife of the Chairman of Trustees, is employed, part time, as a fundraiser for the charity Her employment costs to the Charity for this work were £7,043 (2006 £7,503)

#### 22 APB Ethical standard - provisions available for small entities

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements