

Charity No 803697
Company No 2513757

THE LIFETRAIN TRUST

A company limited by guarantee

Report and Financial Statements

For the year ended

31st March 2011



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COMPANIES HOUSE

Ellis Atkins

Chartered Accountants

THE LIFETRAN TRUST

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THE LIFETRAN TRUST

Company Information

Patrons	Mrs Sarah Goad JP Lord Lieutenant of Surrey Mr David Hypher DL	
President	Mrs Handa Bray DL	
Vice Presidents	Mr Patrick Evelyn DL Mr Michael Maughan Sir John Smith QPM Mr Derek Tunn-Clarke MBE QPM Mr Robert Hancock FBIBA ACII	Lady Skinner Lady Griffiths Mr Robert Campion Mr Gordon Lee-Steere DL
Directors and Trustees All Directors are members of the Executive Committee	P D McIlwraith A R Baird Mrs H Bray D M Davis Mrs K Hammond IOH MacLeod A G Sales	- Chairman - Treasurer - Ceased 05/06/09
Chief Executive and Company Secretary	P A Wilkinson	
Company Number	2513757	
Charity Number	803697	
Registered Office	Felbury House Holmbury St Mary Dorking Surrey RH5 6NL	
Independent examiner	Ellis Atkins Chartered Accountants 1 Paper Mews 330 High Street Dorking Surrey RH4 2TU	
Bankers	Barclays Bank plc 19 North Street Guildford Surrey GU1 4AG	
Solicitors	Thomas Eggar Belmont House Station Way Crawley West Sussex RH10 1JA	

THE LIFETRAN TRUST

Chairman and CEO's Report

For the year ending 31st March 2011

Chairman's Report

We started out the year with a thoroughly researched and balanced budget, prepared by a new and exciting team that was committed to expanding activities based on proven customer requirements in an increasingly effective manner. Our field workers in Youth Work and Disability Services have been very successful in achieving their targets.

Regrettably the economic recession has badly affected our fundraising and especially our income from the Felbury House residential centre. Many of the regular customers of Felbury House have either found difficulty in raising the necessary funding or they have sought different ways of delivering their training. Providing residential accommodation has become increasingly competitive so that, instead of making a contribution to our core charitable work throughout Surrey, Felbury House has become a financial burden.

As soon as the management and the trustees became aware of the situation they immediately instituted a plan of action to rectify the situation. The measures that have been taken have very regrettably included making three members of staff redundant and reducing the hours of those who are not involved in directly delivering services. As a result of these actions the financial situation has been stabilised and the core work of the charity is continuing to grow.

Having taken specialist accountancy, legal and commercial property advice the Trustees decided to sell the Felbury House property and we are now in discussion with several interested parties.

Whilst we anticipate that the Trust will relocate its administrative base in Surrey, it will continue to maintain and grow its core work which is dedicated to helping young people and disabled people achieve their potential through non-formal education. We will continue to give individuals unique opportunities through training, education and life experiences, and encourage and develop vital life skills such as teamwork, leadership and social skills.

CEO's Report

Last year's report stated the focus for 2008/09 would be to identify the strengths of the organisation in terms of resources, skills and opportunities. We were determined that all our projects would fit with our charitable objects, would be attractive to funders and meet the Government's 'Every Child Matters'. The senior management team analysed the changing market place, the activities of our competitors in the commercial environment at the time and looked at how we could best meet the needs of our clients and potential clients.

What had not been anticipated was the impact that the economic downturn would have on the various areas of the charity's work. The residential work not only suffered from increased costs but to secure many of the bookings it was necessary to be more competitive with our pricing thus reducing significantly our margins.

The organisation operated for the majority of the previous year without a fundraiser. This position was filled during the year but much time had to be spent on administration. As a result costs on fundraising increased and the time lag of receiving funds associated with appointing new fundraisers resulted in another year of underperformance.

Having to make the administrator and fundraiser redundant placed an enormous burden on the workload of the current team and it is only through their determination, hard work and commitment of Lifetrain that we have been able to develop a strategy that will see the charity on a road to recovery and have the confidence that Lifetrain will continue its vital work with young people and disabled people.

THE LIFETRAN TRUST

Directors' and Trustees' Report and Financial Statements

For the year ending 31st March 2011

The Directors and Trustees present their report together with the financial statements of the Company and Group for the year ending 31st March 2009. The Board have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" the Charities SORP 2005, in preparing the annual report and financial statements of the charity.

Structure, Governance and Management

Status

The Lifetrain Trust is an independent charity established in 1950. It registered with the Charity Commission in July 1990 having been incorporated as a Company, limited by guarantee, in June of that year.

Mission Statement

Our mission is to empower 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 for those who wish to support them.

Objects

The primary objects 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
- 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.

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.

Board of Trustees

The Lifetrain Trust is governed by a non-executive Board of between 5 and 20 people elected by The Lifetrain Trust's voting members, up to three may be co-opted by the elected Board. The Board is the primary decision making body of the Trust. 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 and support key operational activities.

During the year the Board of Trustees held six formal Board Meetings. The Board delegates responsibility for the day to day operation of the Charity through the Chairman to the Chief Executive and the Management Team.

There are no sub-committees of the Board of Trustees.

THE LIFETRAIN TRUST

Directors' and Trustees' Report and Financial Statements

For the year ending 31st March 2011

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

Funds

The Charity holds two types of fund – restricted and unrestricted funds.

Restricted funds are those for which the original donors specified, directly or indirectly, the purposes for which they wanted the money to be used.

Unrestricted funds are those funds for which the original donors did not give any particular instructions as to how they wished the funds to be spent. These funds are allocated by the Trustees at their discretion.

Organisational Structure

The Charity is organised into four operating units:

- 1 Accreditation & Development
- 2 The Felbury Centre
- 3 Fundraising & Marketing
- 4 Central Services

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.

Public Benefit Statement

The trustees have paid due regard to the guidance on public benefit in deciding what activities the charity should undertake.

Aims and Objectives

The Lifetrain Trust is dedicated to enabling all children, young people and adults to realise their full potential. The people we support are given unique opportunities that encourage and develop teamwork, leadership and social skills. Our work encourages all to make positive changes for themselves, helping them to develop the skills and confidence to become independent and empowering them to believe and recognise that they can reach their personal targets and that they have something to offer society.

The 2008/2009 Business Objectives

To deliver the Lifetrain Trust's charitable objects through the work of the Accreditation and Development Department and the Felbury House Residential Centre.

To achieve the agreed financial targets and a sound financial base from which a reserve fund can be built in 2010 – 2011.

THE LIFETRAN TRUST

Directors' and Trustees' Report and Financial Statements

For the year ending 31st March 2011

To seek and secure new Youth Work, Disability and Residential activity based on a sound business model ensuring that core costs are covered in any bid or pricing process

To market the products and services of the organisation and increase its profile amongst the organisation's broad range of stakeholders, current customers and potential customers

Review of Activities and Performance 2008/09

Development and Accreditation

This department incorporates a wide range of youth work services. This broad and diverse brief has as its common thread formal and non-formal training. Its work provides development opportunities for all young people and adults in various stages of their lives as well workforce development training. This department also manages two Connexions contracts.

Main Objective

- To maintain and build on Lifetrain's reputation of first class training and project delivery in the areas of youth work and disability

Objectives for 2008-2009

- To actively market the products and services and to raise awareness of the Lifetrain Trust in the youth work and disability markets
- To seek and secure new areas of work on a full cost recovery basis

Youth Work

The Lifetrain Trust is the only organisation in Surrey authorised to offer NVQ qualifications in youth work. The whole process is managed by Lifetrain and involves delivery, assessment and quality assurance through internal verification. This work is supported by a highly qualified and experienced professional youth workers under the guidance of Sue Wilson, Director of Accreditation and Development. Sue is also the Lead External Verifier for ABC Awards and is actively involved in the development of nationally accredited youth workforce qualifications which will come in to place in the next year. During the course of the year NVQ level 3 in Youth Work was delivered to over 40 students from Surrey Youth Development Service, Surrey Connexions and other voluntary organisations. Lifetrain also supported the delivery of the Level 2 Certificate in Youth Work to 42 Youth Development Service staff. All the students are funded either by their employers or the Connexions Capacity Fund.

Youth Achievement Awards (YAA)

The Youth Achievement Awards programme, run countywide by Lifetrain, received a boost this year when it was chosen by Surrey Youth Development Service as one of its six approved accreditation schemes. This is a reflection on the way the scheme is run and supported by Lifetrain and Laura Quinn, the YAA Co-ordinator.

Laura was chosen this year by UK Youth to take part in a pilot training scheme as one of the most experienced key contacts and moderators in the country. All workers involved in delivering the YAAs are required to attend the "An introduction to the YAAs and Youth Challenges" Course, this is part of the quality assurance process which leads to the nationally recognised qualification.

Previously, this training had to be provided by a UK Youth trainer and whilst this meant high quality training and guaranteed continuity the training was not necessarily personalised to cover the specific needs of the attendees.

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Directors' and Trustees' Report and Financial Statements

For the year ending 31st March 2011

Laura was invited to attend a two day intensive training course, as a result Laura is now one of only six co-ordinators nationally able to deliver this key training course

Laura is currently working with over 20 groups and projects involving over 300 young people throughout Surrey focussing on the young people who will benefit most from this work

Teenage Pregnancy/Young Parent Project (Connexions Contract)

Over the course of the year Lifetrain has supported over 90 young people helping them back into education, employment or training. Our specialist youth worker Sharon Meyers helps young mums and their children with the first steps they need to take to get back on track. Sharon works with girls who might have been rejected by their families or schools, helping them regain their sense of self-worth, and getting them back into fulltime education so they can achieve their full potential and live the best life they can for them and their little ones. This work also includes supporting the fathers.

Right Trax (Connexions Contract)

Right Trax works with young people at serious risk of being excluded. This alternative education, through a non-formal approach, has seen young people achieve YAA, Level 1 & 2 Key Skills in literacy, ITC and numeracy and ABC Level 2 Skills for Working Life.

One of the developments of the project, UCHOOSE, is a two year pilot commitment to deliver support and learning to a group of young people in Runnymede in partnership with Surrey Youth Development Service.

The project was developed in consultation with agencies including Education Welfare and Surrey Police committed to work for 2 years with a small group of Year 10 students who were not accessing their education for a variety of reasons.

The aim for these young people is to finish their statutory education with both qualifications and accreditation to give them better options and choices in life. The reality of their situation was that they were likely to complete eleven years of statutory education without any formal qualification and becoming NEET (not in education, employment or training). Our work aims to stop this, supporting them to achieve to the best of their ability.

Everyone on the project engaged with the experience, gaining skills working together and with others. Their new-found self-confidence and self-esteem makes the future for these young people look brighter.

Equality of Opportunity - Disability Services

Working with young people, some with learning difficulties and some dyslexic, at risk of being excluded from school was not the easiest training programme to develop and deliver. As a result of funding from the LSC 'Find Out About Learning' programme (FOAL), 10 young people took part in the ABC course 'Developing Decision Making Skills'. Eight of the young people satisfactorily completed their portfolios and will be awarded a Level 2 certificate. Nine found a place in college or in work.

Lifetrain Trust also delivered a pilot project for young people with learning difficulties. The young people were leaving their Special Needs School to attend main stream FE colleges and employment. During the 10 weeks course the team worked with the young people, developing an innovative website to record work, including useful links and a guestbook for them to engage in discussions. The website provided a safe environment to 'speak for yourself', developing confidence to take charge. This and the course overall helped their self esteem, confidence and developed the knowledge required to enable them to take this major step forward.

THE LIFETRAN TRUST

Directors' and Trustees' Report and Financial Statements

For the year ending 31st March 2011

The culmination of the course was a presentation to a large invited audience by the students – an amazing achievement for all

The Felbury Centre

Objectives for 2008-2009

- To deliver a financial contribution to the work of the Lifetrain Trust
- To increase the occupancy rate to 65% of available week days (156) and weekends (30)
- To maintain a fully trained staff team
- To achieve an income £150,000
- To achieve 3,850 bed nights

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 great variety of training courses by us and many other community groups from the UK and abroad. The facilities specialise in outdoor activities as a means of training life skills.

The Felbury Centre continued to provide an excellent facility for residential work as well as day conferences. A large 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. However as a result of a significant reduction in bookings the Centre failed to reach its target of 'bed nights'.

The majority of our charitable work takes place in communities throughout Surrey, at schools, the homes of young people and in youth clubs and other organisations. The residential activity at Felbury House has been an important part of our work as it has, provided in the past an important source of income to support our core charitable work.

However times change and many of the organisations that have regularly used the facilities at Felbury House have either found difficulty in obtaining the necessary funding or have sought different ways of delivering their training. Providing residential accommodation has become increasingly competitive and Felbury House no longer contributes to our charitable work, indeed it is at risk of becoming a financial burden.

Over recent years repeat business has been disappointing and whilst steps have been taken to win back past visitors this has not been as successful as had been hoped.

Fundraising & Marketing

Objectives for 2008-2009

- To achieve £100,000 in restricted and unrestricted income
- To improve the profile of the organisation
- To review and improve the organisation's websites
- To review all the marketing material and put in place a rolling replacement programme

The main focus of fundraising has been raising unrestricted funds for the core operations of the charity and restricted funds for the charity's various projects and programmes. Whilst project funding has been achieved unrestricted funding has been difficult to obtain. The income from all elements of fundraising has suffered significantly from changes in personnel within fundraising and the hiatus in 2007/08. Much administrative work had to be undertaken before effective pro-active fundraising could commence.

There have been successful funding raising events including the charity golf day at Gatton Manor and the London Marathon. The quiz night also brought in much needed funding.

We are extremely grateful to our supporters who provide regular donations to help with our vital work.

THE LIFETRAN TRUST

Directors' and Trustees' Report and Financial Statements

For the year ending 31st March 2011

Central Services

Objectives for 2008-2009

- To create and manage a stable financial base
- To reduce the mortgage and prepare a platform on which a reserve fund can be built
- To improve the performance of the website

Central Services undertakes the administrative and accounts functions of the charity and Felbury House

Towards the end of the financial year it became clear that it would be necessary to reduce the overhead expenditure to ensure the future of the charity. To achieve this it was necessary to initiate a redundancy programme together as well as reducing the hours of a number of staff

Supporters

Major supporters during the year included

Abinger Fair	I Karten Charitable Trust
Alchemy Foundation	Kingfisher Farm Shops
G Bentall Charitable Trust	Learning and Skills Council
Sydney Black Charitable Trust	Peacock Trust
Brook Charitable Trust	Shere Manor Estate
Brockham Bonfire	Shere Parish Council
Connexions Surrey	Sir R Lewis Foundation
Evelyn Charitable Trust	Skylark Charitable Trust
Furzeffield Charitable Trust	Surrey County Council
Hale Trust	Unum Provident
Handa Bray	Waitrose
Henry Smith's Charity	West Horsley Parish Council
Hilton in the Community Foundation	
Holmbury Bonfire Boys	
Ingram Trust	

We are most grateful to the many friends and volunteers who made regular donations or helped us organise fundraising events throughout the year. We would particularly thank Rod Sewell and his committee at Gatton Manor Golf Club who once again ran the Annual Golf Tournament and who again produced a substantial donation for the charity

We particularly wish to thank Patrick Evelyn and Monika Saunders, without their generosity we would not be able to offer the Challenge Course to the young people who stay at Felbury House

Some of the events in the past year were

Golf Tournament
Quizzical Quandary
London Marathon

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 LIFETRAIN TRUST

Directors' and Trustees' Report and Financial Statements

For the year ending 31st March 2011

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 no longer a Registered Umbrella Body with the Criminal Records Bureau but is able to facilitate the obtaining of Disclosures of its own staff, the workers and volunteers of our affiliated clubs and other organizations through Surrey Community Action

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 grateful for the unstinting, and usually unsung, efforts of the hundreds of volunteers that week by week manage and run the clubs 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.

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.

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

Financial Review

Financial Performance

As predicted at last year's AGM the 2008/09 year has been difficult impacted by the costs of internal reorganisation and a hiatus in the flow of new projects, the Trust recorded a loss of £96,389. Total income for the year 2008 – 2009 (£361,945) fell from that of the previous year (£518,011). Substantial changes have been put in place to improve streams, however going forward the financial position remains challenging.

Reserves Policy

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 31st March 2011

Independent Examiner

Ellis Atkins was appointed the Charity's independent examiner

Statement of Trustees' Responsibilities

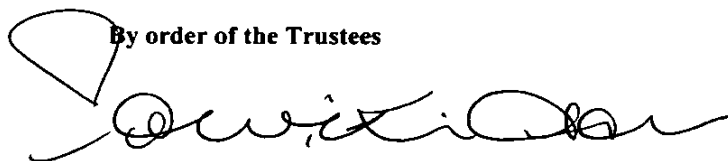
The Trustees are required by law to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity as at the end of the financial year. In preparing those financial statements, the Trustees are required to -

Confirm that suitable accounting policies have been used and applied consistently, make judgements and estimates that are reasonable and prudent, and confirm that applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts and that the financial statements have been prepared on the going concern basis

The Trustees are also responsible for

Keeping proper accounting records that 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 Charities Act, and the Companies Act, and Safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

By order of the Trustees

A handwritten signature in black ink, appearing to read 'P A Wilkinson', is written over a horizontal line.

P A Wilkinson, Secretary, 22nd September 2011

Ellis Atkins

Chartered Accountants

Rick Parish ACA Philip Longstaff FCA

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE LIFETRAN TRUST

I report on the accounts year ended 31st March 2011 set out on pages twelve to twenty two

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is required

Having satisfied myself that the charity is not subject to an audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act), and
- to state whether particular matters have come to my attention

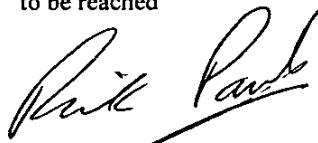
Basis of the independent examiner's report

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

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities (revised 2005) have not been met, or
- (2) to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached



Rick Parish ACA
For and on behalf of Ellis Atkins
Chartered Accountants

Dated 26th September 2011

THE LIFETRAN TRUST

Statement of Financial Activities For the year ended 31st March 2011

	Notes	Endowment & Restricted Funds £	Unrestricted Funds £	Total 2011 £	Total 2010 £
Incoming Resources					
Voluntary income	2	-	48,011	48,011	30,506
Investment income	5	120	838	958	242
Other income		-	1,000	1,000	-
Incoming resources from generated funds		120	49,849	49,969	30,748
Incoming resources from charitable activities	3	15,000	180,116	195,116	309,738
Total incoming resources		15,120	229,965	245,085	340,486
Resources expended					
Cost of generating voluntary income					
Fundraising and marketing activities	6	-	16,515	16,515	12,183
		-	16,515	16,515	12,183
Charitable expenditure:					
Costs of charitable activities	6				
The Felbury Centre		-	11,183	11,183	81,926
Disability Services		-	-	-	28,161
Youth Work Services		-	193,078	193,078	172,690
Governance Costs		-	34,678	34,678	41,521
Relocation costs	6	-	255,454	255,454	336,481
		-	5,626	5,626	-
Total resources expended		-	261,080	261,080	336,481
Net incoming resources/(resources expended) before transfers		15,120	(31,115)	(15,995)	4,005
Transfers between funds		(15,120)	15,120	-	-
Net movement in funds		-	(15,995)	(15,995)	4,005
Expenses incurred on sale of Felbury House		-	(19,358)	(19,358)	-
Funds brought forward at 1 st April 2010		1,000	217,155	218,155	244,150
Unrealised losses on revaluation		-	-	-	(30,000)
Funds carried forward at 31 st March 2011		1,000	181,802	182,802	218,155

The above results are derived from continuing activities. All gains and losses recognised in the year are included above. The deficit for the year for Companies Act purposes comprises the net decrease in resources for the year of £(15,995) (2010 surplus £4,005).

THE LIFETRAN TRUST

Balance Sheet at 31st March 2011

		2011 £	2010 £
Fixed Assets			
Tangible Fixed Assets	7	1,371	457,938
Investments	8	971	971
		<hr/>	<hr/>
		2,342	458,909
Current Assets			
Debtors	9	14,203	24,069
Cash at Bank and in hand		242,665	23,244
		<hr/>	<hr/>
		256,868	47,313
Creditors: Amounts falling due within one year	10	<hr/>	<hr/>
		76,408	165,899
		<hr/>	<hr/>
Net Current Assets/(Liabilities)		180,460	(118,586)
		<hr/>	<hr/>
Total Assets Less Current Liabilities		182,802	340,323
Creditors: Amounts falling due after more than one year	11		
		-	122,168
		<hr/>	<hr/>
		£182,802	£218,155
		<hr/>	<hr/>
Funds	14		
Endowment Fund		1,000	1,000
Restricted Funds		13,750	27,500
Unrestricted Funds			
- revaluation reserve		-	170,000
- other unrestricted funds		168,052	19,655
		<hr/>	<hr/>
		£182,802	£218,155
		<hr/>	<hr/>

THE LIFETRAIN TRUST

Balance Sheet at 31st March 2011

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

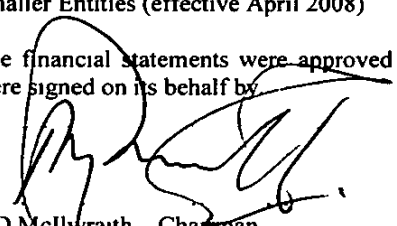
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2011 in accordance with Section 476 of the Companies Act 2006

The trustees acknowledge their responsibilities for

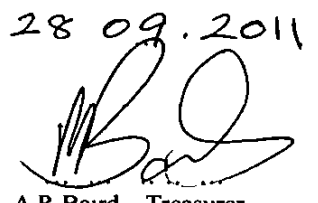
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on 28 09.2011 and were signed on its behalf by



P D McIlwraith – Chairman
Director and Trustee



A R Baird – Treasurer
Director and Trustee

THE LIFETRAN TRUST

Notes to the Financial Statements for the year ended 31st March 2011

1 Accounting Policies

Basis of Preparation

The financial statements have been prepared in accordance with applicable UK accounting standards as modified by the revaluation of certain assets, the Companies Act 2006 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

The charity has availed itself of paragraph 3(3) of Schedule 4 of the Companies Act 2006 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 the Companies Act 2006 and 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

Designate 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

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

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

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

THE LIFETRAN TRUST

Notes to the Financial Statements for the year ended 31st March 2011

1 Accounting policies continued

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 ¹ / ₃ % - straight line
Motor Vehicles	- 25% - reducing balance basis

Investments

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

Leasing Commitments

Assets obtained under finance leases are capitalised in the balance sheet and 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.

Incoming Resources

Voluntary income:

2 Donations and gifts

	2011	2010
Individuals	23,525	11,097
Companies	6,596	7,470
Charitable Trusts	14,104	11,404
Gifts in kind	3,786	535
	<hr/> 48,011	<hr/> 30,506
	<hr/> <hr/>	<hr/> <hr/>

3 Incoming resources from charitable activities

	Restricted £	Unrestricted £
Youth Work Services		
Core activities	15,000	180,116
	<hr/>	<hr/>
Total Incoming Resources	15,000	180,116
	<hr/> <hr/>	<hr/> <hr/>

THE LIFETRAN TRUST

Notes to the Financial Statements for the year ended 31st March 2011

4	Investment income		2011	2010
	Income from listed investments		120	120
	Interest received		838	122
			<u>£958</u>	<u>£242</u>
5	Other income		2011	2010
	Profit on sale of motor vehicle		£1,000	-
6	Total resources expended			
		Staff Costs	Other Direct Costs	Total
		£	£	2011
				£
	Fundraising and marketing costs	11,655	4,860	16,515
	The Felbury Centre	-	11,183	11,183
	Disability Services	-	-	-
	Youth Work Services	153,094	39,984	193,078
	Governance costs	26,541	8,137	34,678
	Relocation costs	-	5,626	5,626
		<u>191,290</u>	<u>69,790</u>	<u>261,080</u>
	Total resources expended			<u>336,481</u>
			2011	2010
	Governance costs comprise			
	Accountancy, taxation and other services		3,000	2,500
	Depreciation		1,567	7,275
	Finance charges and loan interest		2,145	5,524
	General office		27,966	26,222

The relocation costs were incurred due to the move from Felbury House to Rentwood. If these costs had not been incurred, the operating deficit would have been £10,369.

THE LIFETRAN TRUST

Notes to the Financial Statements for the year ended 31st March 2011

7 Tangible Fixed Assets

	Freehold Property	Equipment	Motor Vehicles	Total
	£	£	£	£
Cost or valuation				
At 1 st April 2010	470,000	48,786	20,000	538,786
Disposals	(470,000)	-	(20,000)	(490,000)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 st March 2011	-	48,786	-	48,786
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 st April 2010	15,000	45,848	20,000	80,848
Disposals	(15,000)	-	(20,000)	(35,000)
Charge for year	-	1,567	-	1,567
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 st March 2011	-	47,415	-	47,415
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value 31st March 2011	-	1,371	-	1,371
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value 31st March 2010	455,000	2,938	-	457,938
	<hr/>	<hr/>	<hr/>	<hr/>

The Freehold property was sold during the year and the purchasers have agreed to pay the Charity an annual sum of £1,000 by way of charitable donation for the next ten years

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

	Equipment
	£
Cost or valuation	
At 1 st April 2010	8,330
	<hr/>
At 31 st March 2011	8,330
	<hr/>
Depreciation	
At 1 st April 2010	7,220
Charge for year	1,110
	<hr/>
At 31 st March 2011	8,330
	<hr/>
Net book value at 31st March 2011	-
	<hr/>
Net book value at 31st March 2010	1,110
	<hr/>

THE LIFETRAN TRUST

Notes to the Financial Statements for the year ended 31st March 2011

8 Fixed Asset Investment

	2011	2010
	£	£
Investment listed on a recognised stock exchange	971	971

The listed investment comprises £1,000 12% Exchequer Stock 2013-2017
The middle market value of which at 31st March 2011 was £1,180 (2010 £1,313)

9 Debtors

	2011	2010
	£	£
Trade debtors	9,560	20,328
Other debtors	4,643	3,741
	<u>14,203</u>	<u>24,069</u>

10 Creditors: Amounts falling due within one year

	2011	2010
	£	£
Bank loans and overdrafts (Note 12)	-	68,468
Trade creditors	141	4,336
Other creditors	5,361	3,928
Funds received in advance	58,000	81,375
Accrued expenses	4,775	2,250
Social security and other taxes	8,131	5,542
	<u>76,408</u>	<u>165,899</u>

11 Creditors: Amounts falling due after more than one year

	2011	2010
	£	£
Bank loans (Note 12)	-	122,168

THE LIFETRAN TRUST

Notes to the Financial Statements for the year ended 31st March 2011

12 Loans and overdrafts

	2011 £	2010 £
Amounts falling due within one year or on demand:		
Bank overdrafts	-	59,054
Bank loan	-	9,414
	<u>-</u>	<u>68,468</u>
Amounts falling due after more than one year.		
Bank loan between one and two years	-	9,613
Bank loan between two and five years	-	30,080
Bank loan in more than five years	-	82,475
	<u>-</u>	<u>122,168</u>

13 Statement of funds

	At 1 st April 2010	Income	Expenditure	Transfers	At 31 st March 2011
Endowment Fund					
Cass Sewell Fund	1,000	120	-	(120)	1,000
Restricted Funds					
The Felbury Centre	-	-	-	-	-
Disability Services	-	-	-	-	-
Big Lottery Fund	-	-	-	-	-
Youth Work	27,500	15,000	-	(28,750)	13,750
Unrestricted Funds					
General	19,655	229,965	261,080	198,870	187,410
Unrealised gains on revaluation	170,000	-	-	(170,000)	-
Loss on sale of Felbury House	-	-	19,358	-	(19,358)
Total Funds	<u>218,155</u>	<u>245,085</u>	<u>280,438</u>	<u>-</u>	<u>182,802</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

THE LIFETRAIN TRUST

Notes to the Financial Statements for the year ended 31st March 2011

14 Analysis of funds

	Restricted Funds £	Designated Funds £	General Funds £	Total £
Tangible fixed assets	-	-	1,371	1,371
Investments	971	-	-	971
Current Assets	-	-	256,868	256,868
Current Liabilities	-	-	(76,408)	(76,408)
	<u>971</u>	<u>-</u>	<u>181,831</u>	<u>182,802</u>

15 Staff Costs

	2011 £	2010 £
Wages and salaries	179,469	191,095
Social security costs	12,796	13,010
	<u>192,265</u>	<u>204,105</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

	2011 Number	2010 Number
Charitable activities	4	4
Cost of generating funds	1	1
Management and administration of the charity	3	4
	<u>8</u>	<u>9</u>

16 Operating Lease Commitments

The following operating lease payments are committed to be paid within one year

	2011 £	2010 £
Expiring		
Within one year	4,667	4,189
Between one and five years	8,944	13,614
	<u>13,611</u>	<u>17,803</u>

THE LIFETRAIN TRUST

Notes to the Financial Statements for the year ended 31st March 2011

17 Trustees' remuneration

Trustees' expenses are only reimbursed exceptionally, and with the prior approval of the Chairman
No expenses were paid to Trustees in the year (2010 £Nil)

18 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 £3,786 (2010 £535)

19 APB Ethical standard – provisions available for small entities

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