

Registration number: 03029316

Charity number: 1160444

Ansbury

(A Social Enterprise Charitable Company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2016

FRIDAY



A5G4GLAO

A30

23/09/2016

#339

COMPANIES HOUSE

Ansbury
(A Social Enterprise Charitable Company)

Contents

Charity Information	1
Trustees' Report	2 - 8
Independent Auditor's Report	9 - 10
Statement of Financial Activities	11
Balance Sheet	12
Statement of Cashflows	13
Notes to the Financial Statements	14 - 25

Ansbury
(A Social Enterprise Charitable Company)

Charity Information

Registered Charity Name	Ansbury	
Charity Registration Number	1160444	
Company registration Number	3029316	
Trustees	T Grainger	Independent Chair (appointed Nov 15)
	A Crew	Independent Chair (resigned Nov 15)
	T Barton	Independent
	E McDonnell	Audit Committee Chair (appointed Sept 15)
	A Tate	Independent (appointed Sep 15)
	P Caldwell	Independent (appointed Sep 15)
	G Griffiths	Independent (appointed Sep 15)
	K Williams	Independent (appointed Sep 15)
	P Roberts	Independent (resigned Nov 15)
	M Edwards	Independent (resigned Oct 15)
	S Prewett	Independent (resigned Nov 15)
Executive Team	N Newman	Chief Executive (appointed Oct 15)
	T Grainger	Interim CEO (Feb 14 to Oct 15)
	C Hewitt	Operations Director
	M Vowles	Business Development Director
Registered Office	Russell House Oxford Road Bournemouth Dorset BH8 8EX	
Auditor	Nexia Smith & Williamson Chartered Accountants Imperial House 18-21 Kings Park Road Southampton Hampshire SO15 2AT	
Bankers	Barclays Bank Solent and Dorset Team Ground Floor Country Gates House Wessex Way Bournemouth BH12 1AZ	

Ansbury

(A Social Enterprise Charitable Company)

Trustees' report for the Year Ended 31 March 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT.

Overview and history

Ansbury is a registered charity and a company limited by guarantee, without share capital. Every member undertakes to contribute an amount not exceeding £1 to the assets of the charity in the event of the company being wound up during the period of membership. Membership of the company is drawn from a variety of stakeholder organisations and partners.

At 31st March 2016 the charity had 15 members.

Borough of Poole	Dorset County Council	Bournemouth University
Dorset Association of Secondary Heads	BCHA	Dorset Healthcare Trust
UK Youth	Linwood School	Bournemouth YMCA
Kingston Maurward College	The Bournemouth & Poole College	The Bournemouth English Book Company
Poole High School	Adido Solutions	Dorset Fire and Rescue

The company's charitable status was granted on 11th February 2015. The company's charity registration number is 1160444.

The company was incorporated on 6th March 1995. The charity is governed by the rules and regulations set down in its company Memorandum and Articles of Association.

Trustees are all Independent. 5 new Trustees were recruited in 2015 and 4 left due to length of service or other commitments. A new Chair, Mr T Grainger was elected by the Board in November 2015.

In early 2016 the brand identity of Ansbury was updated and expanded. On a day to day basis it is now known as Ansbury Guidance. This is to ensure beneficiaries, partners and funders have a clearer understanding of our core skills.

Organisational Structure

The overall strategic direction of the charity is determined by the board of trustees, commonly known as the Board. Trustees were appointed through public advertisement and interview. New trustees receive a comprehensive induction and information on the requirements and responsibilities placed on trustees.

Trustees can serve for a maximum of two terms of three years, although there is provision in the company's Articles of Association for their term to be extended by a maximum of one further year in particular circumstances. The Board, in discussion with the executive team, determine overall strategy. The Board review progress and performance against the targets set out in the strategic plan as well as performance against contractual requirements.

The charity has an audit committee, which monitors the financial integrity of the charity and oversees the relationship with external auditors. It meets 4 times a year. The Committee Chairman is required to report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.

Ansbury

(A Social Enterprise Charitable Company)

Trustees' report for the Year Ended 31 March 2016

It also makes whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

As at 31st March 2016, the charity had an executive team of a part-time chief executive and two directors, supported by a Finance Manager and HR Manager. The chief executive was appointed to work 3 days/week on 1st October 2016. At 31st March 2016 the charity employed 76 staff, of which 39 were part time.

The pay and remuneration of the recently appointed CEO was set by the Board of Trustees based on affordability and comparative charity positions. The remuneration of the CEO has a small annual bonus element based on achieving objectives set by the Board. The Audit committee has a duty to review annually the remuneration of all Key Management Personnel and staff, considering affordability, market comparisons for similar jobs and national indicators.

No Trustee receives remuneration. Trustees' expenses are disclosed in Note 8 of the accounts.

The charity encourages involvement of its staff in establishing its overall direction and understanding its performance. Annual all staff meetings are held as well as quarterly meetings of the staff consultative committee. Directors attend team meetings as required. The charity has a formal recognition agreement with Unison and holds quarterly meetings with Unison representatives as well as a Staff Group member. The charity's internal electronic notice board carries updates on matters of corporate significance and regular updates from the chief executive. Emails are sent to all staff if news is of great significance.

The charity holds the Matrix Guidance Standard, the Investor in People and Investor in Diversity awards and the Positive about Disability and Mindful Employer kite marks.

Risk and Corporate Governance

The charity is risk averse and strategic risks are monitored by the Audit Committee. There is a comprehensive risk register, along with a policy on the minimum level of financial reserves. The principal risks involve:

- Safeguarding children and the consequential reputational risk of failure
- Early termination or significant variation in the contract with the Dorset County Council
- Breach of confidentiality or security which undermines reputation
- Failure to control costs in line with anticipated income, with a consequential reduction on the charity's limited reserves.

Management of most risks is delegated to the executive team, with the Audit Committee required to examine the effectiveness of risk management systems and the risk register.

Trustees' Responsibilities in the Preparation of Financial Statements

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charity for the period. In preparing these financial statements the trustees are required to:

Ansbury

(A Social Enterprise Charitable Company)

Trustees' report for the Year Ended 31 March 2016

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the charities Statement of Recommended Practice (SORP)
- Make judgements and accounting estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Auditor

Nexia Smith & Williamson were re-appointed as Auditors by resolution at the Annual General Meeting on 18th November 2015.

Statement as to disclosure of information to the auditor

In so far as the trustees/ directors are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware, and
- The trustees have taken all reasonable steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Professional Indemnity Insurance

The charity has combined commercial insurance that provides professional indemnity cover for the trustees to £2M in respect of any one claim.

OBJECTIVES AND ACTIVITIES

The charitable objectives for which the charity was established are described in the company's Articles of Association as:

- The advancement in life of young people by developing their skills, education capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.
- The relief of unemployment in the United Kingdom in such ways as may be thought fit, including assistance to find employment.
- The promotion of social inclusion by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.
- For this purpose "socially excluded" means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health

Trustees' report for the Year Ended 31 March 2016

(physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards); and crime (either as a victim of crime or as an offender rehabilitating into society).

Public benefit and beneficiaries

The charity has extensive experience of working with young people that are not in education, employment or training (NEET) and this has enabled us to be successful in re-engaging and progressing young people. This benefits the national position supporting the Governments targets to reduce NEETs, the local community by having lower youth unemployment and is critical to the young person to making a success of their lives due to the strong correlation of being NEET and adult unemployment.

The management information systems allow the charity to track and predict and target areas of deprivation and the likelihood of young people becoming NEET allowing the charity to proactively work with schools and colleges to retain young people in education.

The advice and guidance services enable people to make well informed and autonomous decisions helping them to gain the maximum benefit from learning experience and reducing the likelihood of dropping out of education, employment or learning.

The charity works in partnership with a variety of voluntary and charitable organisations and leads a consortia of voluntary organisations who work with young people sharing our management information systems and expertise in youth engagement

In shaping the objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit

ACHIEVEMENTS AND PERFORMANCE

2015/16 has been a year of consolidation, development and continued success for the charity. A new Chair, 5 new Trustees and a new Chief Executive have impacted quickly on the speed of development internally and how the charity is positioned and understood externally. Higher visibility and involvement in local economic, employment, skills and education debates and strategy development have helped to position the charity as a system leader locally. This is on-going work that is digitally driven too with a new online presence and service due to go live later in 2016. Internal processes are being reviewed and digitalised also. Successes include running the Connexions service for Dorset County Council, with considerable information, advice and guidance (IAG) input for young people identified as being from vulnerable groups or not in education, employment or training (NEET). The charity has provided careers education, advice and guidance in 57 schools and colleges, provided a sub-contracting service to the Prime contractors for the National Careers Service and established an Ansbury mentoring service to support vulnerable 16-24 year olds. Key achievements in some of the contracts are shown below, but the charity met or exceeded targets for all major contracts.

The charity has provided considerable public benefit in line with its objectives. Over 13,000 information, advice and guidance 1:1 contacts were carried out with young people plus over 5000 young people seen in groups, workshops and assemblies. NEETS in the Dorset County Council area stood at 3.5%, well below the average for comparative areas. Most importantly the charity's tracking of young people is exceptional, with the level of 'Not Knowns' standing at 2.7%.

Ansbury

(A Social Enterprise Charitable Company)

Trustees' report for the Year Ended 31 March 2016

In addition the charity has completed its work on the Youth Contract, trained and assessed internal and external staff working in the guidance and careers education sector continued its partnership with Dorset Skills and Learning in running a successful job club and developed a service to support vulnerable adults with their job search which has been funded by Synergy Housing

In terms of performance against contractual requirements the following are some key highlights.

- 96.3% of those Dorset young people leaving year 11 in 2015 are continuing in learning.
- 59 young people received individual mentoring support from our new service resulting in 47 finding employment and learning opportunities and we delivered 26 Football programme engagement sessions to vulnerable young people in Learning Centres to improve their engagement in education
- 123 out of 187 young people with few or no qualifications who joined the Youth Contract during the year have sustained successful outcomes in employment education and training. In addition to contractual requirements, 41 of the most vulnerable NEET young people achieved an accredited employability qualification through the charity's Exceler8 programme when 6 extra programmes were commissioned by Dorset County Council. Outcomes into employment education and training from this programme have consistently exceeded 80% and those young people not accessing learning are now engaging with services who can support them.

The charity continued to provide the National Careers Service as a sub-contractor. Excellent levels of performance resulted in between 90% and 100% being achieved on delivery targets and Dorset being one of the top performing areas in the country for Job and learning outcomes at 50%. The performance has resulted in renewal of the contract for a further 12 months.

Ansbury

(A Social Enterprise Charitable Company)

Trustees' report for the Year Ended 31 March 2016

FINANCIAL REVIEW

In a challenging environment of reduced public spending the income for the year ending 31st March 2016 was broadly in line with the previous year. Staff costs and expenses have been strictly managed to achieve an operational surplus. However, pension adjustments under FRS 102 result in an annual deficit. For purposes of clarification the pension adjustments have been disclosed in a separate column in the Statement of Financial Activity.

Key Financial Highlights

The charity had income for the year of £2,288,859 (2015 Restated: £2,378,926) and total expenditure of £2,677,675 (2015 Restated: £2,891,007), of which £2,279,675 (2015 Restated: £2,498,007) were expended on charitable activities.

The 2015 figures have been re-stated for the effects of the adoption of the new accounting standard Financial Reporting Standard (FRS 102).

The principal source of funding for 2016 was the contract to provide the Dorset County Council Connexions service for the year, generating income of £1.5m. The performance of this contract being highlighted in the achievements and performance above. This contract has been re-tendered and we are pleased to report that Ansbury has retained the contract from November 2016 for a further 3 years with the potential for Dorset County Council to extend for a further 2 years.

There are no financial investments held and no current investment policy.

Impact of pension

The liability currently representing the year end find position on the staff pension scheme is designated in the accounts as a pension reserve under FRS102. The pension reserve can fluctuate widely in line with the assumptions used and the prevailing stock market prices at each year end.

Reserves policy

The charity has a soundly based approach to maintaining an appropriate level of reserves and through its Audit Committee adopted a minimum level that will be maintained in order for it to fulfil its charitable obligations and commitments and ensure continuance of these obligations in the eventuality of any unexpected revenue shortfall. Ansbury has decided that the reserves level should be £400,000 the equivalent to 2 months operating expenses.

Free reserves defined by the Charity Commission as unrestricted funds available to spend on the general purpose of the charity and therefore excluding those designated for particular purposes and those already utilised in purchasing tangible fixed assets. After disregarding the notional pension deficit and restricted funds at 31st March 2016 free reserves stood at £853,407, which is sufficient to meet anticipated cash flow requirements as well as providing a cushion in the event of unexpected cost or income variations.

In early 2016, Ansbury revisited its Vision, Mission and Goals. These have been clarified and simplified and its brand identity expanded so it is known on a day to day basis as Ansbury Guidance. The charity aims to achieve new and additional sources of income to finance its work and in turn this will assist in reducing the company's exposure to its reliance on one major contract as the source of much of the overall annual income.

Ansbury

(A Social Enterprise Charitable Company)

Trustees' report for the Year Ended 31 March 2016

FUTURE PLANS

The charity will continue to deliver sound performance in the areas where it is currently contracted. Since the Year End, we have been notified we are Preferred Bidder for c£2.8 million Big Lottery funding and submitted a tender for information Advice and Guidance services to Dorset County Council. Securing these two contracts will be the focus in 2016. In addition, the charity is seeking to develop the support it can provide to communities in its core area of Dorset by attracting additional grant and project income as well as private sales and commercial income. However, the charity recognises that the most important consideration is to achieve the best possible outcome for beneficiaries and there will therefore be an increasing emphasis on collaboration and co-operation with other organisations with a shared interest in the objectives of the company and the contracts we deliver.

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

Chair of Trustees



T Grainger

Dated 13/9/16

Ansbury

(A Social Enterprise Charitable Company)

Auditor's report for the Year Ended 31 March 2016



Independent auditor's report to the members of Ansbury

We have audited the financial statements of Ansbury for the year ended 31 March 2016 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes 1 to 21. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard" applicable in the UK and Republic of Ireland.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 3, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information provided in the Trustees' Annual Report (incorporating the Strategic Report) for the financial year for which the financial statements are prepared is consistent with the financial statements.

Ansbury

(A Social Enterprise Charitable Company)

Auditor's report for the Year Ended 31 March 2016

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit or
- the trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a strategic report.

Nexia Smith & Williamson

Julie Mutton (Senior Statutory Auditor)
For and on behalf of Nexia Smith & Williamson

Statutory Auditor
Chartered Accountants
Imperial House
18-21 Kings Park Road
Southampton
Hampshire
SO15 2AT

Date 21/9/16

Ansbury

(A Social Enterprise Charitable Company)

Statement of Financial Activity

(also showing the Statement of Comprehensive Income)

for the Year Ended 31 March 2016

	Note	Unrestricted funds before defined pension adjustment £	Defined benefit pension adjustment £	Restricted funds £	Total Funds 2016 £	Total Unrestricted Funds 2015 £
INCOME FROM:						
Investments	3	329	-	-	329	275
Charitable activities	4	2,248,181	-	40,349	2,288,530	2,378,651
Total Income		2,248,510	-	40,349	2,288,859	2,378,926
EXPENDITURE ON:						
Charitable activities	5	2,077,154	178,000	24,521	2,279,675	2,498,007
Pension finance charges	14	-	398,000	-	398,000	393,000
Total Expenditure		2,077,154	576,000	24,521	2,677,675	2,891,007
Net income / (expenditure)		171,356	(576,000)	15,828	(388,816)	(512,081)
OTHER RECOGNISED GAINS / (LOSSES)						
Actuarial gains / (losses) on defined benefit pension scheme	14	-	1,473,000	-	1,473,000	(2,624,000)
Net movement in funds		171,356	897,000	15,828	1,084,184	(3,136,081)
Total funds brought forward		714,940	(11,797,000)	-	(11,082,060)	(7,945,979)
Total funds carried forward	13	886,296	(10,900,000)	15,828	(9,997,876)	(11,082,060)

All activities are classed as continuing.

Ansbury

(A Social Enterprise Charitable Company)

Balance Sheet for the Year Ended 31 March 2016

Registration number 03029316

	Note	Funds before defined benefit pension adjustment £	Defined benefit pension adjustment £	Total funds 2016 £	Total 2015 £
NON CURRENT ASSETS					
Tangible fixed assets	10	32,889	-	32,889	53,150
CURRENT ASSETS					
Debtors	11	325,140	-	325,140	353,284
Cash in hand		810,386	-	810,386	556,878
Total current assets		1,135,526	-	1,135,526	910,162
CURRENT LIABILITIES					
Creditors: Amount falling within 1 year	12	(206,291)	-	(206,291)	(188,372)
NET CURRENT ASSETS		929,235	-	929,235	721,790
TOTAL ASSETS LESS CURRENT LIABILITIES		962,124	-	962,124	774,940
Provisions	16	(60,000)	-	(60,000)	(60,000)
NET ASSETS EXCLUDING PENSION SCHEME		902,124	-	902,124	714,490
Defined benefit liability	14	-	(10,900,000)	(10,900,000)	(11,797,000)
NET ASSETS/(LIABILITIES) INCLUDING PENSION SCHEME		902,124	(10,900,000)	(9,997,876)	(11,082,060)
Funds					
Restricted Funds	13	15,828	-	15,828	-
Unrestricted income fund excluding pension liability		886,296	-	886,296	714,940
Unrestricted pension liability		-	(10,900,000)	(10,900,000)	(11,797,000)
TOTAL FUNDS		902,124	(10,900,000)	(9,997,876)	(11,082,060)

The notes on pages 14 to 25 form part of the financial statements.

These Financial Statements were approved by members of the Board of Trustees on13/9/16..... and were signed on their behalf by:



T Grainger

Chair of Trustees

Ansbury

(A Social Enterprise Charitable Company)

Statement of Cash Flows for the Year Ended 31 March 2016

	2016	2015
	£	£
Net cash generated from operating activities		
Net expenditure	(388,816)	(512,081)
Adjustments for:		
Interest receivable	(329)	(275)
Tax	-	(1,434)
Depreciation charges	21,992	12,742
Decrease / (increase) in debtors	28,144	(59,523)
Increase / (decrease) in creditors	17,919	(7,854)
Increase in provisions	-	28,500
Pension scheme adjustments	576,000	490,000
Taxation received	-	1,434
Net cash generated from/ (used in) operating activities	254,910	(48,491)
Investing activities		
Additions to property, plant and equipment	(1,731)	(49,887)
Interest received	329	275
Net cash used in investing activities	(1,402)	(49,612)
 Change in cash and cash equivalents in the year	 253,508	 (98,103)
Cash and cash equivalents at the beginning of the year	556,878	654,981
Cash and cash equivalents at the end of the year	810,386	556,878

The notes on pages 14 to 25 form part of the financial statements.

Ansbury

(A Social Enterprise Charitable Company)

Notes to the Financial Statements for the Year Ended 31 March 2016

1 Accounting policies

Basis of preparation

The financial statements are prepared under the Companies Act 2006 and the historical cost convention, in accordance with applicable United Kingdom Generally Accepted Accounting Practice including FRS 102 "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" (FRS 102) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with FRS 102 (effective 1 January 2015) - (Charities SORP (FRS 102)).

These financial statements are the first annual financial statements of the charity prepared in accordance with FRS 102. The first date at which FRS 102 was applied was 1 April 2014. The published financial statements for the year ended 31 March 2015 were prepared in accordance with the previous financial reporting framework.

The accounts are prepared on a going concern basis; there are no material uncertainties about the charity's ability to continue as a going concern.

Ansbury meets the definition of a public benefit entity under FRS 102.

Ansbury is a company limited by guarantee and is incorporated in England and Wales. The registered office address is Russell House, Oxford Road, Bournemouth, Dorset, BH8 8EX.

Transition to FRS 102

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP (FRS 102) the restatement of comparative terms was required. Details of transitional adjustments are included in note 21.

Income

Income is recognised in the Statement of Financial Activities when the charity is legally entitled to the income, receipt is considered probable and the amount can be quantified with reasonable accuracy.

Income from charitable activities includes income as earned (i.e. as the related goods or services are provided) under contract. Where contractual income is received in advance it is deferred and included in Deferred Income within Creditors.

Investment income is recognised on a receivable basis. On-line shop income and income derived from events is recognised as earned.

Expenditure

Expenditure is accounted for on an accruals basis. Charitable expenditure is allocated to expense headings on a direct costs basis.

Tangible fixed assets and depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold Improvements	5 years or period of lease if shorter straight line
Computer Equipment	3 years straight line
Office Equipment	4 years straight line

Ansbury

(A Social Enterprise Charitable Company)

Notes to the Financial Statements for the Year Ended 31 March 2016

1 Accounting policies (continued)

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pension costs

The company participates in a defined benefit pension scheme which provides benefits based on final pensionable salary. The assets of the scheme are held by the Dorset County Council Pension Fund.

The pension costs relating to the scheme are accounted for in accordance with Section 28 of FRS 102. Current service costs and net finance returns are included in the Statement of Financial Activity in the period to which they relate. Actuarial gains and losses are recognised in the Statement of Financial Activity as Other Gains and Losses based on final pensionable salary and career average salary dependent upon employee membership periods.

Financial instruments

Ansbury only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value

Unrestricted Funds

These funds can be used for any of the charity's purposes.

Restricted Funds

These funds have been given to the charity for a particular purpose to be used in accordance with the wishes of the donor.

2 Key sources of estimation uncertainty and judgements

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgements that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

Key accounting estimates and assumptions.

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

Provisions – Provisions made for dilapidations are management's best estimate of the costs that will be incurred based on contractual requirements.

Defined Benefit Scheme – the Charity has an obligation to pay pension benefits to employees. The cost of these benefits and the present value of the obligation depend on a number of factors including life expectancy, salary increases, asset valuation and the discount rate on corporate bonds. Management are reliant on the actuarial judgement and experience and the Trustees of the Dorset Local Government pension scheme for the valuation of the Ansbury share of the scheme.

Ansbury

(A Social Enterprise Charitable Company)

Notes to the Financial Statements for the Year Ended 31 March 2016

3 Investment Income

	2016	2015
	£	£
Interest receivable	329	275

4 Income from Charitable Activities

Income from charitable activities includes all incoming resources received, which are a payment for goods and services provided for the benefit of the charity's beneficiaries.

	2016	2015
	£	£
Restricted grant income	40,349	-
Unrestricted local authority income	1,595,754	1,584,284
Other Government Income/EFA/SFA	283,849	475,258
Schools Income	286,505	268,969
Other Income	82,073	50,140
Total	2,288,530	2,378,651

5 Resources Expended on Charitable Activities

Resources expended on charitable activities (excluding pension finance charges) comprise all the resources applied by the charity in undertaking its work to meet its charitable objectives as opposed to the cost of raising funds to finance these activities. The charity considers there to be one activity undertaken by the organisation.

	Direct costs	Support costs	2016	2015
	£	£	£	£
Staff Costs	1,561,289	108,861	1,670,150	1,771,279
Travel and Subsistence	50,754	789	51,543	58,572
Premises Costs	91,346	-	91,346	213,358
IT and communications	25,001	-	25,001	21,671
Printing postage and stationery	31,897	170	32,067	38,930
Training costs	4,853	1,020	5,873	5,205
Voluntary organisations	72,062	-	72,062	72,029
Other	43,378	-	43,378	56,514
Depreciation	21,992	-	21,992	12,742
HR	-	17,953	17,953	16,901
Finance	-	4,439	4,439	7,707
IT	29,109	22,000	51,109	98,990
Pension scheme adjustment	178,000	-	178,000	97,000
Governance costs (see below)	-	14,762	14,762	27,109
Total	2,109,681	169,994	2,279,675	2,498,007
Governance costs				
Directors expenses			1,027	1,900
Chairman's Fees			-	9,681
Legal Advice			4,835	4,712
Auditors			8,900	8,900
HMRC application			-	2,500
Consultancy			-	850
Tax			-	(1,434)
			14,762	27,109

Ansbury

(A Social Enterprise Charitable Company)

Notes to the Financial Statements for the Year Ended 31 March 2016

6 Items included in resources expended

The resources expended figures are stated after charging:

	2016	2015
	£	£
Auditor's remuneration	8,900	8,900
Operating lease rentals	37,089	38,624
Depreciation	21,992	12,742

7 Staff costs

	2016	2015
	£	£
Wages and Salaries	1,428,902	1,526,589
Social Security costs	83,134	94,701
Pension costs	158,114	149,989
	1,670,150	1,771,279

There were no individual staff who received remuneration greater than £60,000.

The average number of staff employed during the year was:

	2016	2015
	No.	No.
Management & Support	23	22
Delivery	51	43
	74	65
FTE	58	58

There were 39 part time staff employed at the end of the year

8 Directors Remuneration (including Management Personnel Disclosures).

Directors' Remuneration

	2016	2015
	£	£
Directors' remuneration	-	94,504

2015 figures show Directors remuneration until the organisation converted to a Charity. No Directors were remunerated after conversion to charitable status.

Ansbury

(A Social Enterprise Charitable Company)

Notes to the Financial Statements for the Year Ended 31 March 2016

8 Directors and Key Management Personnel Disclosures (continued)

Remuneration of Key management personnel

Key management personnel received remuneration, benefits and expenses as follows

	2016 £	2015 £
Interim Chief Executive Officer to October 15	8,932	21,970
Chief Executive Officer from October 15 to March 16	23,189	-
Business Development Director	57,276	23,953
Operations Director	50,421	20,991

Employer's National insurance in relation to the above individuals totalled £10,031 (2015: £8,807)

No Trustees received any remuneration during the financial year. Travel expenses of £1,027 were reimbursed to three Trustees (T Barton £675, T Grainger £294, E McDonnell £58).

9 Taxation

	2016 £	2015 £
UK corporation tax credit for the year	-	1,434

10 Tangible fixed assets

	Leasehold Improvements £	Computer Equipment £	Office Equipment £	Total £
Cost or Valuation				
At 1 April 2015	49,267	63,671	64,675	177,613
Additions	-	1,731	-	1,731
Disposals	-	-	-	-
As at 31 March 2016	49,267	65,402	64,675	179,344
Depreciation				
At 1 April 2015	47,538	12,250	64,675	124,463
Charge for the year	492	21,500	-	21,992
Eliminated on disposals	-	-	-	-
At 31 March 2016	48,030	33,750	64,675	146,455
Net Book Value				
As at 31 March 2016	1,237	31,652	-	32,889
As at 31 March 2015	1,729	51,421	-	53,150

Ansbury

(A Social Enterprise Charitable Company)

Notes to the Financial Statements for the Year Ended 31 March 2016

11 Debtors

	2016	2015
	£	£
Trade debtors	300,144	295,633
Other debtors	24,996	57,651
	<u>325,140</u>	<u>353,284</u>

12 Creditors: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	10,782	17,004
Other taxes and social security	118,118	109,958
Unpaid pension contributions	20,512	19,268
Accruals and deferred income	56,879	42,142
	<u>206,291</u>	<u>188,372</u>

The 2016 creditors amount includes £25,388 of Deferred income, this relates to software licence support fees and careers support work for 1 school for the period 2016-2017. The amount of deferred income in 2015 was £19,103, all of which was released during 2015-2016.

13 Funds

Fund	Fund Balance Brought Forward	Income	Expenditure	Other gains and losses	Fund Balance carried forward
	£	£	£	£	£
Unrestricted before defined pension	714,940	2,248,510	(2,077,154)	-	886,296
Defined benefit pension	(11,797,000)	-	(576,000)	1,473,000	(10,900,000)
	<u>(11,082,060)</u>	<u>2,248,510</u>	<u>(2,653,154)</u>	<u>1,473,000</u>	<u>(10,013,704)</u>
Total Unrestricted fund					
Neighbourhood Investment Fund	-	32,000	(16,172)	-	15,828
Advice Services Transition Fund	-	8,349	(8,349)	-	-
Total Restricted Funds	<u>-</u>	<u>40,349</u>	<u>(24,521)</u>	<u>-</u>	<u>15,828</u>
	<u>(11,082,060)</u>	<u>2,288,859</u>	<u>(2,677,675)</u>	<u>1,473,000</u>	<u>(9,997,876)</u>
TOTAL FUNDS					

Name of fund

Unrestricted before defined pension

Defined benefit pension

Restricted - Neighbourhood Investment Fund

Restricted - Advice Services Transition Fund

Description, nature and purpose of the fund

The 'free reserves' after allowing for the pension scheme and the restricted funds.

Fund for movements on the defined benefit pension scheme, including any income and expenditure and other gains and losses.

Fund for the delivery of an outreach service to facilitate tenants' engagement in employment and learning opportunities.

Fund to provide part time young people's adviser providing benefit advice and financial capability support to young people up to age 24 yrs

Ansbury

(A Social Enterprise Charitable Company)

Notes to the Financial Statements for the Year Ended 31 March 2016

13 Funds (continued)

Analysis of net assets between funds

Fund	Unrestricted funds before defined pension	Defined benefit pension	Restricted funds	Total Funds 2016
	£	£	£	£
Tangible fixed assets	32,889	-	-	32,889
Debtors	325,140	-	-	325,140
Cash in hand	794,558	-	15,828	810,386
Creditors	(206,291)	-	-	(206,291)
Provisions	(60,000)	-	-	(60,000)
Defined benefit liability	-	(10,900,000)	-	(10,900,000)
TOTAL FUNDS	886,296	(10,900,000)	15,828	(9,997,876)

14 Pension obligations

Ansbury is an admitted body to the Dorset County Council Pension Fund which is a tax approved defined benefit occupational Local Government Pension Scheme. Employees contribute between 5.5% and 12.5 % based on annual pensionable pay and Ansbury pays the balance of the cost of providing the LGPS. The scheme is contracted out of the state second pension scheme. Employees also have the option to join the 50:50 section of the scheme paying half the contribution rate.

In accordance with FRS 102 Section 28 disclosure of certain information concerning assets, liabilities, income and expenditure related to pension schemes is required.

Dorset County Council Pension Fund

The disclosures below relate to the funded liabilities within the Dorset County Council Pension Fund (the "Fund") which is part of the Local Government Pension Scheme (the "LGPS"). The funded nature of the LGPS requires Ansbury and its employees to pay contributions into the Fund, calculated at a level intended to balance the pension liabilities with investment assets.

In accordance with Financial Reporting Standards, disclosure of certain information concerning assets, liabilities, income and expenditure relating to pension schemes is required.

The Employer's regular contributions to the Fund for the accounting period ending 31 March 2017 are estimated to be £221k.

Additional contributions may also become due in respect of any employer discretions to enhance members' benefits in the Fund over the next accounting period.

Ansbury

(A Social Enterprise Charitable Company)

Notes to the Financial Statements for the Year Ended 31 March 2016

14 Pension obligations (continued)

The latest actuarial valuation of Ansbury's liabilities took place as at 31 March 2013. Liabilities have been estimated by the independent qualified actuary on an actuarial basis using the projected unit credit method. The principal assumptions used by the actuary in updating the latest valuation of the Fund for FRS102 purposes were:

Principal financial assumptions (% per annum)

	2016 % pa	2015 % pa	2014 % pa	2013 % pa	2012 % pa
Discount rate	3.8	3.4	4.5	4.7	4.6
RPI Inflation	3.4	3.3	3.7	3.4	3.3
CPI Inflation	2.5	2.5	2.9	2.6	2.5
Rate of general long-term increase in salaries	4.0	4.0	4.4	4.6	4.5
Rate of increase to deferred pensions	2.5	2.5	2.9	2.6	2.5

Mortality Assumptions

The mortality assumptions are based on the recent actual mortality experience of members within the Fund and allow for expected future mortality improvements.

Post retirement mortality (retirement in normal health)	31 March 2016	31 March 2015
Males		
Year of Birth base table	(S1PA)	(S1PA)
Rating to above base table (years)	0	0
Scaling to above base table rates	100%	100%
Improvements to base table rates	CMI 2012 with a long term rate of improvement of 1.50% p.a.	CMI 2012 with a long term rate of improvement of 1.50% p.a.
Future lifetime age from age 65 (aged 65 at accounting date)	22.9	22.8
Future lifetime age from age 65 (aged 45 at accounting date)	25.2	25.1
Females		
Year of Birth base table	(S1PA)	(S1PA)
Rating to above base table (years)	0	0
Scaling to above base table rates	100%	100%
Improvements to base table rates	CMI 2012 with a long term rate of improvement of 1.50% p.a.	CMI 2012 with a long term rate of improvement of 1.50% p.a.
Future lifetime age from age 65 (aged 65 at accounting date)	25.3	25.2
Future lifetime age from age 65 (aged 45 at accounting date)	27.7	27.6

Ansbury

(A Social Enterprise Charitable Company)

Notes to the Financial Statements for the Year Ended 31 March 2016

14 Pension obligations (continued)

Reconciliation of funded status to balance sheet:

	Value as at 31 March 2016 £'000	Value as at 31 March 2015 £'000
Fair value of assets	13,160	13,526
Present value of funded liabilities	(24,039)	(25,300)
Present value of unfunded obligation	(21)	(23)
Pension liability recognised on the Balance Sheet	(10,900)	(11,797)

Analysis of income and expenditure charge

	2016 £'000	2015 £'000
Service cost	358	270
Net interest on the defined liability	398	393
Administration expenses	10	10
Expense recognised in income and expenditure	766	673

Changes to the present value of liabilities during the year

	2016 £'000	2015 £'000
Opening present value of liabilities	25,323	21,211
Current service cost	358	270
Interest cost	854	951
Contributions by participants	78	76
Actuarial losses /(gains) on liabilities	(2,057)	3,339
Net benefits paid out	(495)	(523)
Losses (gains) on curtailment	-	-
Unfunded pension payments	(1)	(1)
Closing present value of liabilities	24,060	25,323

Changes to the fair value of assets during the year

	2016 £'000	2015 £'000
Opening fair value of assets	13,526	12,528
Interest on assets	456	558
Return on assets less interest	(584)	715
Contributions by employer	190	183
Contributions by participants	78	76
Net benefits paid out	(496)	(524)
Administration expenses	(10)	(10)
Closing fair value of assets	13,160	13,526

Ansbury

(A Social Enterprise Charitable Company)

Notes to the Financial Statements for the Year Ended 31 March 2016

14 Pension obligations (continued)

Actual Return on Assets

	2016 £'000	2015 £'000
Interest on assets	456	558
Return on assets less interest	(584)	715
Actual return on assets	(128)	1,273

History of asset values, present value of liabilities, surplus/deficit and experience gains and losses

	2016 £'000	2015 £'000	2014 £'000	2013 £'000	2012 £'000
Fair value of assets	13,160	13,526	12,528	11,996	10,524
Present value of liabilities	(24,060)	(25,323)	(21,211)	(20,527)	(19,514)
Surplus /(deficit)	(10,900)	(11,797)	(8,683)	(8,531)	(8,990)
Experience gains/(losses) on assets	(584)	715	115	983	39
Experience gains/(losses) on liabilities	-	-	2,253	(1)	-

15 Operating lease commitments

At 31 March 2016, the Charity had future minimum lease payments under non-cancellable operating leases as follows:

	31 March 2016		31 March 2015	
	Land & Buildings £	Other Items £	Land & Buildings £	Other Items £
Within a year	14,342	1,020	21,400	1,020
Within 1 to 2 years	-	601	9,092	601
Within 2 to 5 years	-	928	-	1,529
After more than 5 years	-	-	-	-
Total	14,342	2,549	30,492	3,150

Ansbury

(A Social Enterprise Charitable Company)

Notes to the Financial Statements for the Year Ended 31 March 2016

16 Provisions

	Property dilapidations provision £
At 1 April 2015	60,000
Additions	-
Release	-
At 31 March 2016	<u>60,000</u>

Notice has been given on the lease of premises in Blandford which terminates in November 2016 and the lease on premises occupied in Poole has now expired. It is anticipated that Ansbury will look for alternative premises and has therefore provided for dilapidations on exiting the buildings. The provision is an estimate of the costs.

17 Financial Instruments

	2016 £	2015 £
Financial assets		
Measured at undiscounted amount receivable		
Trade debtors (see note 11)	300,144	295,633
Other debtors (see note 11)	24,996	57,651
Cash	<u>810,386</u>	<u>556,878</u>
Financial liabilities		
Measured at discounted amount payable		
Trade creditors (see note 12)	10,782	17,004
Unpaid pension contributions (see note 12)	20,512	19,268
Accruals (see note 12)	<u>31,491</u>	<u>23,039</u>

18 Related Party Transactions

Tom Grainger was acting Interim Chief Executive and provided advisory services for the period April 15 to October 15. During this period there was £8,932 of expenditure in respect of services, of which the company owed nil at the end of the year. Tom Grainger was not a Trustee of Ansbury whilst providing services to the organisation but joined the Ansbury Board as Chairman in November 2015

Further details of related party transactions are disclosed in note 8.

19 Share Capital

The company is limited by guarantee and does not have any share capital.

20 Control

The charity is controlled by its trustees acting in accordance with the terms of the governing documents.

Ansbury
(A Social Enterprise Charitable Company)

Notes to the Financial Statements for the Year Ended 31 March 2016

21 Transition to FRS 102

These financial statements are Ansbury's first financial statements that comply with FRS 102. The date of transition to FRS 102 was 1 April 2014.

The transition to FRS 102 has resulted in some changes in accounting policies compared to those used previously. The following table describes the differences between the amounts presented previously under UK GAAP and as restated to comply with FRS 102 in the statement of financial activity for the year ended 31 March 2015.

Reconciliation of the Statement of Financial Activity for the year end 31 March 2015

	2015 OLD UK GAAP £	Note 1	Note 2	2015 FRS 102 £
INCOMING RESOURCES				
Investment income	275	-	-	275
Charitable activities	2,378,651	-	-	2,378,651
Total incoming resources	<u>2,378,926</u>	<u>-</u>	<u>-</u>	<u>2,378,926</u>
RESOURCES EXPENDED				
Charitable activities	2,460,898	10,000	27,109	2,498,007
Governance costs	27,109	-	(27,109)	-
Pension finance charges	183,000	210,000	-	393,000
Total resources expended	<u>2,671,007</u>	<u>220,000</u>	<u>-</u>	<u>2,891,007</u>
Net (outgoing) resources	(292,081)	(220,000)	-	(512,081)
OTHER RECOGNISED LOSSES				
Actuarial losses / (gains) on defined benefit pension scheme	(2,844,000)	220,000	-	(2,624,000)
Net movement in funds	<u>(3,136,081)</u>	<u>-</u>	<u>-</u>	<u>(3,136,081)</u>
Total funds at start of year	(7,945,979)			(7,945,979)
Total funds at end of year	<u>(11,082,060)</u>	<u>-</u>	<u>-</u>	<u>(11,082,060)</u>

Note 1: Under FRS 102 the expected return on assets has been replaced by a net interest cost comprising interest income on the assets and interest expense on the defined benefit obligation, which are both calculated with reference to the discount rate.

Note 2: There is no longer a requirement to show Governance costs separately; therefore this has now been included in expenditure on charitable activities.