

Olive Branch Trust

(A company limited by guarantee)

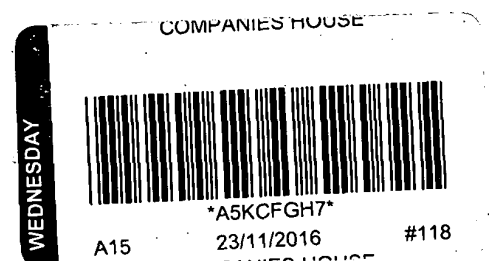
Report & Financial Statements

For the period

to 31st March 2016

Registered Charity no: 1120091

**Registered Company no: 4297648
(England & Wales)**



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LEGAL & ADMINISTRATIVE INFORMATION

Status

The organisation is a charitable company limited by guarantee incorporated on the 2nd October 2001.

The Charity was originally established under a Deed of Trust dated 14th February 1983 which stated the Charity's objects. The charity was transferred into a company limited by guarantee under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under those Articles, the rules for the appointment and de-selection of Trustees are stated.

Trustees & Directors

Howard Astin
Cassie Biggin
Sandra Foxcroft
Jonathan Hayes

Company Secretary

Howard Astin

Trust Administrator

Mrs Liz Malko

Registered Charity Number

1120091

Private Limited Company Number

4297648

Registered Office

96 Lister Avenue, Bradford, West Yorkshire BD4 7QS

Administrative Office

Bierley Community Centre, The Life Centre,
102-104 Bierley House Avenue, BD4 6BU

Accountant

Torevell Dent Ltd T/as :Clarkson & Company, Centre of
Excellence, Hope Park, Trevor Foster Way, Bradford, BD5
8HH

Bankers

The Royal Bank of Scotland Plc, 45 – 47 Bank Street, Bradford,
West Yorkshire BD1 1TS

Solicitors

Gordons LLP 14 Piccadilly, Bradford BD1 3LX

REPORT OF THE DIRECTORS / TRUSTEES
for the year ended 31st March 2016

The Trustees who are also directors of the charity for the purposes of the Companies Act present their report and the financial statements for the year ended 31st March 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP FRSE) "Accounting and Reporting by Charities" issued in January 2015 in preparing the Annual Report and financial statements of the charity.

Objectives of the Charity

"Within a Christian ethos, to relieve poverty and promote good health and the advancement of education amongst members of the community in the United Kingdom or elsewhere in the world. To provide or assist in the provision of facilities in the interest of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life"

Activities of the Olive Branch Trust

Working in partnership with local churches and voluntary sector organisations we support and develop effective outreach to marginalised people. We seek to deal with the causes of and help alleviate social disaffection, alienation, poverty, and ill health within the district. We do this through our partnerships as well as developing new forms of outreach.

This past year we supported 18 charities and churches through our development work and core administrative functions, up from 16 in the previous year. Through our funding efforts we have helped secure further part time and full time jobs, increased volunteering with the organisations we support and further increased the outreach to people in their communities.

In addition to the varied development and support emphasis of the Trust's work we continue to directly employ leaders for various congregations of the Outworks: Bradford network that operates across Bradford.

Into the future

As you will see 2015/16 has provided us with changes and developments to celebrate. One distinct change for us as a Trust as we move into 2016/17 will be the separation of our Development and fundraising work. These services from 1st April 2016 will be transferred to Futurekraft with Jan de Villiers and his Team. OBT will retain its historical support of churches and congregations in the meeting of their HR and administrative functions.

Property

At present the Trust does not own any buildings and its administration offices are at
The Life Centre

102-104 Bierley House Avenue

Bradford

BD4 6BU

Tel: 01274 681300

www.olivebranchtrust.org.uk

Training

We seek to develop all our valued workers, both paid and volunteers, by providing appropriate training and personal development opportunities.

REPORT OF THE DIRECTORS / TRUSTEES
for the year ended 31st March 2016 (continued)

Results

These comprised of net incoming resources of £263,768 (2015:£ 285,567) and outgoing resources of £251,216 (2015:£270,707). The reserves now stand at £48,548 (2015: £ 35,996).

Future Strategy

The charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Reserves Policy

The Trustees, are working towards a policy to whereby the unrestricted funds, not committed or invested in tangible assets ('the free reserves') held by the charity should be between 1 and 3 months of the resources expended, which equates to £17,000 to £50,000 in general funds. To date expenditure has been conditional on anticipated and guaranteed income and the charity is in a transition phase to accommodate the new reserves policy.

Investment Policy

The Trustees have considered the most appropriate policy for investing funds.

Short term reserves will be held in the Trustees' interest bearing bank deposit account and transfer of funds between accounts can be facilitated by electronic transfer on-line to maximise potential earnings of interest. Long term reserves will be held in accounts designed for the charity sector, with the requirement to generate income and / or capital growth.

Risk Review

The Trustees have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Significant external risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities, including social enterprise. Internal risks are minimised by the use of professional consultants, and the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure they still meet the needs of the charity.

Statement of Trustees Responsibilities

The trustees are responsible for preparing financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for the period. In preparing these financial statements, the trustees are to:

- ☐ Select suitable accounting policies and then apply them consistently;
- ☐ Make judgements and estimates that are reasonable and prudent; and
- ☐ Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE DIRECTORS / TRUSTEES
for the year ended 31st March 2016 (continued)

Trustees

The Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the period are set out on page 1 of this report. Members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31st March 2016 was 4.

Approved by the Trustees on the 4th November 2016
and signed on their behalf by:

A handwritten signature in black ink, appearing to be 'Howard Astin', written over a horizontal line.

Howard Astin
Director and Chair of Trustees

Olive Branch Trust

STATEMENT OF FINANCIAL ACTIVITIES **(Including Income & Expenditure Account)** **for the year ended 31st March 2016**

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> <u>2016</u>	<u>Total</u> <u>Funds</u> <u>2015</u>
Income and endowments from:					
Donations and legacies		98,856	-	98,856	116,861
Investments		13	-	13	3
Charitable activities		155,862	9,037	164,899	168,703
Total		254,731	9,037	263,768	285,567
Expenditure					
Charitable activities	2	241,539	9,037	250,576	270,067
Other		640	-	640	640
Total		242,179	9,037	251,216	270,707
Net income/(expenditure) resources		12,552	-	12,552	14,860
Total funds brought forward		35,996	-	35,996	21,136
Total funds carried forward		48,548	-	48,548	35,996

The statement of financial activities includes all gains and losses in the year. All incoming sources and resources expended derived from continuing activities.

The notes on page 7 to 10 form part of these financial statements.

Olive Branch Trust

BALANCE SHEET **as at 31st March 2016**

	Notes	£	31 st March 2016	£	31 st March 2015	£
Fixed Assets						
Tangible assets	6			5,481		5,192
Investments	7			-		-
				5,481		5,192
Current Assets						
Debtors	8		-			-
Cash at bank and in hand			43,707			31,444
			43,707			31,444
Liabilities:						
Creditors: amounts falling due within one year	9		640			640
Net current assets				43,067		30,804
Total Net assets	10			48,548		35,996
The funds of the charity						
Unrestricted funds				48,548		35,996
Total charity funds				48,548		35,996

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge responsibilities for:

- Ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 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 company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Trustees on 4th November 2016 and signed on their behalf by:-



Howard Astin
Director and Chair of Trustees

The notes on pages 7 to 10 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st March 2016

1. Accounting policies

a) **Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), the Companies Act 2006 and follow the recommendations in Accounting and Reporting by Charities SORP (FRSSE) issued in January 2015.

b) **Fund accounting**

Unrestricted funds are corporate funds, which as such are available for use or retention at the discretion of the directors in accordance with the Trust's objects.

Restricted funds are trust funds subject to specific restrictive conditions imposed by sponsors as donors or by the declared purpose in appeals literature.

c) **Income and endowments**

All income is accounted for on a receivable basis. Any general purpose grants whose use is restricted by the grant or to some future accounting period are accounted for as deferred income until the restriction has been satisfied.

d) **Expenditure**

All expenditure is accounted for on an accruals basis and, where incurred directly to further the Trust's charitable objects, is shown as project direct costs under the heading of charitable expenditure.

The support costs of these charitable projects include costs apportioned out of the general overheads of the Trust. This apportionment has been calculated by analysing staff time spent on charitable projects and on other activities. The rates thus derived have then been applied to the Trust's general overhead costs to provide an equitable basis for their apportionment under the functional headings of the Statement of Financial Activities.

e) **Depreciation**

Depreciation is calculated to write off the cost less estimated residual value of all fixed assets over their estimated useful lives at the following rates

Furniture and Equipment	25%	on cost
Computer Equipment	33 %	on cost
Motor vehicle	25%	on cost

f) **Pension Costs**

The Trust subscribes to a defined contribution pension scheme. The Trust's contributions to the scheme are charged in the statement of financial activities as they accrue.

g) **Investments**

Investments are valued at cost.

NOTES TO THE FINANCIAL STATEMENTS continued
for the year ended 31st March 2016

	<u>Year ended</u> <u>31st March</u> <u>2016</u>	<u>Year ended</u> <u>31st March</u> <u>2015</u>
2. Expenditure on charitable activities		
Staff costs	173,020	152,740
Premises costs	8,583	6,840
Outwork costs	22,384	44,242
Motor and travel	2,173	2,647
Depreciation plus loss on disposal	3,965	2,386
Administration costs	10,349	10,778
Direct activity costs	14,533	22,832
Financial and professional costs	15,569	27,602
	-----	-----
	<u>250,576</u>	<u>270,067</u>

3. Staff costs and numbers

Salary costs were as follows:-

Gross salaries	148,198	131,830
Social security costs	11,544	8,449
Pension contributions	12,345	11,031
Staff Training	933	1,430
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	<u>173,020</u>	<u>152,740</u>
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The average weekly number of employees during the year, calculated on the basis of full time equivalents was 6 in both years.

4. Trustee disclosures

Directors' remuneration	Nil	Nil
Accountants remuneration	640	640
Depreciation and loss on disposal	3,965	2,386

No trustee received any remuneration or expenses from the charity.

5. Taxation

The charitable company is exempt from corporation tax on its charitable activities.

NOTES TO THE FINANCIAL STATEMENTS continued
for year ended 31st March 2016

6. Tangible Fixed Assets

	<u>Motor Vehicle</u>	<u>Furniture and Equipment</u>	<u>Computer Equipment</u>	<u>Total</u>
<u>Cost</u>				
At 1 st April 2015	13,063	18,119	37,555	68,737
Addition	-	-	4,254	4,254
Disposal	(13,063)	-	-	(13,063)
At 31 st March 2016	-	18,119	41,809	59,928
<u>Depreciation</u>				
At 1 st April 2015	11,797	18,119	33,629	63,545
Charge for the year	-	-	2,699	2,699
Disposal	(11,797)	-	-	(11,797)
At 31 st March 2016	-	18,119	36,328	54,447
Net Book Value at 31 st March 2016	-	-	5,481	5,481
Net Book Value at 31 st March 2015	1,266	-	3,926	5,192

7. Investments

The company holds no investments.

8. Debtors

The company has no debtors.

Olive Branch Trust

NOTES TO THE FINANCIAL STATEMENTS continued
for year ended 31st March 2016

	<u>2016</u>	<u>2015</u>	
9. Creditors – amounts falling due within one year:			
Trade creditors	-	-	
Accruals and deferred income	640	640	
	-----	-----	
	640	640	
	=====	=====	
10. Analysis of net assets between funds			
	<u>General</u>	<u>Restricted</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	
Fixed assets	5,481	-	5,481
Current assets	43,707	-	43,707
Current liabilities	(640)	-	(640)
	-----	-----	-----
Net assets at 31st March 2016	48,548	-	48,548
	=====	=====	=====

Olive Branch Trust

Independent Examiner's Report to the Directors and Trustees on the Unaudited Accounts of Olive Branch Trust

I report on the accounts of the Trust for the year ended 31st March 2016 which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner

As Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of Charities Act 2011 (the 2011 Act) does not apply and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of 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 statement 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 section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Michael B Fox, FCA, FCCA
Torevell Dent Limited
T/As Clarkson & Co
Chartered Certified Accountants
Hope Park, Trevor Foster Way
Bradford, BD5 8HH

4th November 2016