



(A company limited by guarantee)

Report and Financial Statements

For the period

1 April 2017 to 31 March 2018

Registered Charity no: 1120091

Registered Company no: 4297648

(England and Wales)



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**LEGAL & ADMINISTRATIVE INFORMATION**

**Status**

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

The Charity was originally established under a Deed of Trust dated 14<sup>th</sup> 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.

|                                       |  |   |
|---------------------------------------|--|---|
| <b>Trustees &amp; Directors</b>       | Catherine Biggin<br>Richard Gower<br>Jonathan Hayes                                      | (Appointed as chair 1 <sup>st</sup> September 2017) |
| <b>Company Secretary</b>              | Catherine Biggin   | (Appointed 1 <sup>st</sup> September 2017)          |
| <b>Trust Administrator</b>            | Mrs Liz Malko  |   |
| <b>Registered Charity Number</b>      | 1120091  |   |
| <b>Private Limited Company Number</b> | 4297648  |   |
| <b>Registered Office</b>              | 96 Lister Avenue, Bradford, West Yorkshire BD4 7QS                                       |   |
| <b>Administrative Office</b>          | St Johns Hub, Neville Road, Bradford, BD4 8TU  |   |
| <b>Accountant</b>                     | Torevell Dent Ltd, Centre of Excellence, Hope Park, Trevor Foster Way, Bradford, BD5 8HH |   |
| <b>Bankers</b>                        | The Royal Bank of Scotland Plc, 45 – 47 Bank Street, Bradford, West Yorkshire BD1 1TS    |   |
| <b>Solicitors</b>                     | Gordons LLP 14 Piccadilly, Bradford BD1 3LX  |   |

**REPORT OF THE DIRECTORS / TRUSTEES**  
**for the year ended 31<sup>st</sup> March 2018**

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 2018. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP FRS 102) "Accounting and Reporting by Charities" issued in January 2016 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 our aim has been to support and develop effective outreach to marginalised people. We have sought to find or develop organisations who are working to identify the causes of and help alleviate social disaffection, alienation, poverty, and ill health within the district. We have done this through partnerships as well as developing new forms of outreach in collaboration with local people.

Over the years, we have incubated and supported a number of organisations that have progressed to stand on their own two feet. This year, we felt that this was the right moment for our current suite of projects and partners to make the same transition. We also felt that OBT, as currently set-up, wasn't the right vehicle to support further incubation and nurturing of projects in our area. We have journeyed from an era of projects being largely dependant on grant-funding to this current season where great creativity and planning is required to thrive and be sustainable. This requires a different support structure, and understanding of how organisations can flourish, and as OBT we don't want to continue doing the old when something new would be more fit for purpose. We therefore made the difficult decision to close the Olive Branch Trust. During the year we have worked hard to transition our partner organisations towards taking on their own core administrative functions and also transferred over the employment of those on the OBT payroll to the appropriate organisations. We believe OBT leaves an incredible legacy for Bradford

**Property**

At present the Trust does not own any buildings and its administration offices are at:  
St Johns Hub  
Neville Road  
Bradford  
BD4 8TU

Tel: 01274 729293

**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 31<sup>st</sup> March 2018 (continued)**

**Results**

These comprised of net incoming resources of £107,010 (2017:£ 128,278) and outgoing resources of £143,967 (2017:£131,597). The reserves now stand at £8,273 (2017: £45,230).

**Future Strategy**

As shared on page two the Trustees have decided to close the Trust down with effect from the 31<sup>st</sup> March 2018.

**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 31<sup>st</sup> March 2018 (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 31<sup>st</sup> March 2018 was 3.

Approved by the Trustees on the 27<sup>th</sup> September 2018 and signed on their behalf by

A handwritten signature in black ink, appearing to read 'C Biggin', is positioned above the printed name and title.

Catherine Biggin  
Director and Chair of Trustees

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(Including Income & Expenditure Account)**  
**for the year ended 31<sup>st</sup> March 2018**

|                                    | <u>Notes</u> | <u>Unrestricted</u><br><u>Funds</u> | <u>Restricted</u><br><u>Funds</u> | <u>Total</u><br><u>Funds</u><br><u>2018</u> | <u>Total</u><br><u>Funds</u><br><u>2017</u> |
|------------------------------------|--------------|-------------------------------------|-----------------------------------|---|---|
| <b>Income and endowments from:</b> |              |                                     |                                   |   |   |
| Donations and legacies             |              | 46,782                              | -                                 | 46,782                                      | 52,851                                      |
| Investments                        |              | 5                                   | -                                 | 5   | 9   |
| Charitable activities              |              | 60,223                              | -                                 | 60,223                                      | 75,418                                      |
| <b>Total</b>                       |              | 107,010                             | -                                 | 107,010                                     | 128,278                                     |
| <b>Expenditure</b>                 |              |                                     |                                   |   |   |
| Charitable activities              | 2            | 143,277                             | -                                 | 143,277                                     | 130,907                                     |
| Other                              |              | 690                                 | -                                 | 690   | 690   |
| <b>Total</b>                       |              | 143,967                             | -                                 | 143,967                                     | 131,597                                     |
| <b>Net (expenditure)</b>           |              | (36,957)                            | -                                 | (36,957)                                    | (3,318)                                     |
| <b>Net movement in funds</b>       |              | (36,957)                            | -                                 | (36,957)                                    | (3,318)                                     |
| <b>Total funds brought forward</b> |              | 45,230                              | -                                 | 45,230                                      | 48,548                                      |
| <b>Total funds carried forward</b> |              | 8,273                               | -                                 | 8,273                                       | 45,230                                      |

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 31<sup>st</sup> March 2018**

|  | Notes | £      | 31 <sup>st</sup> March<br>2018 | £     | 31 <sup>st</sup> March<br>2017 |
|--|-------|--------|--------------------------------|-------|--------------------------------|
| <b>Fixed Assets</b>                            |       |        |                                |       |                                |
| Tangible assets                                | 6     |        |                                | 2,894 | 3,925                          |
|  |       |        |                                | ----- | -----                          |
|  |       |        |                                | 2,894 | 3,925                          |
| <b>Current Assets</b>                          |       |        |                                |       |                                |
| Debtors  | 8     | -      | -                              | -     | -                              |
| Cash at bank and in hand                       |       | 15,619 |                                |       | 41,995                         |
|  |       | -----  |                                |       | -----                          |
|  |       | 15,619 |                                |       | 41,995                         |
| <b>Liabilities:</b>                            |       |        |                                |       |                                |
| Creditors: amounts falling due within one year | 9     | 10,240 |                                |       | 690                            |
|  |       | -----  |                                |       |                                |
| <b>Net current assets</b>                      |       |        |                                | 5,379 | 41,305                         |
|  |       |        |                                | ----- | -----                          |
| <b>Total Net assets</b>                        | 10    |        |                                | 8,273 | 45,230                         |
|  |       |        |                                | ===== | =====                          |
| <b>The funds of the charity</b>                |       |        |                                |       |                                |
| Unrestricted funds                             |       |        |                                | 8,273 | 45,230                         |
|  |       |        |                                | ----- | -----                          |
| <b>Total charity funds</b>                     |       |        |                                | 8,273 | 45,230                         |
|  |       |        |                                | ===== | =====                          |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31<sup>st</sup> March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31<sup>st</sup> March 2018 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.

These 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 (SORP) 102 (effective January 2015)

Approved by the Trustees on the 27<sup>th</sup> September 2018 and signed on their behalf by:-



Catherine Biggin  
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 31<sup>st</sup> March 2018**

**1. Accounting Policies**

a) The Financial Statements have been prepared on the going concern basis. The charity ceased operations on 31<sup>st</sup> March 2018. However, there are no adjustments required to state the accounts on a break-up basis. The Financial Statements are prepared under the historical cost convention, on an accruals basis, in accordance with the Companies Act 2006 and applicable accounting standards in the UK.

**b) Accounting convention**

The Financial Statements have been prepared under the historical cost convention.

**c) Investments**

Investments are stated at market value. Realised and unrealised gains or losses on investments are reflected as a change in the permanent capital of the company.

**d) Direct Charitable Expenditure and Other Costs**

Direct charitable expenditure includes all expenditure directly related to the objects of the charity.

**e) Fixed Assets**

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 % | reducing balance |
| Motor vehicle           | 25%  | on cost          |

**f) Pension Costs**

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

**g) Fund Accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

**NOTES TO THE FINANCIAL STATEMENTS continued**  
**for the year ended 31<sup>st</sup> March 2018**

|  | <u>Year ended</u><br><u>31<sup>st</sup> March</u><br><u>2018</u> | <u>Year ended</u><br><u>31<sup>st</sup> March</u><br><u>2017</u> |
|--|--|--|
| <b>2. Expenditure on charitable activities</b> |  |  |
| Staff costs                                    | 78,615   | 79,899   |
| Premises costs                                 | 16,065   | 6,008  |
| Outwork costs                                  | 33,246   | 14,792   |
| Motor and travel                               | 1,518  | 7,309  |
| Depreciation plus loss on disposal             | 1,401  | 1,962  |
| Administration costs                           | 4,041  | 6,183  |
| Direct activity costs                          | 7,335  | 4,042  |
| Financial and professional costs               | 1,056  | 712  |
| Donation to PCC St Johns                       | -  | 10,000   |
|  | -----  | -----  |
|  | <u>143,277</u>   | <u>130,907</u>   |

**3. Staff costs and numbers**

Salary costs were as follows:-

|                       |               |               |
|-----------------------|---------------|---------------|
| Gross salaries        | 60,356        | 62,741        |
| Social security costs | 11,019        | 9,953         |
| Pension contributions | 3,940         | 4,517         |
| Staff Training        | 3,300         | 2,688         |
|                       | -----         | -----         |
|                       | <u>78,615</u> | <u>79,899</u> |

The average weekly number of employees during the year, calculated on the basis of full time equivalents was 2.5 (2017: 2.5).

**4. Trustee disclosures**

|                                   |       |       |
|-----------------------------------|-------|-------|
| Directors' remuneration           | Nil   | Nil   |
| Accountants remuneration          | 690   | 690   |
| Depreciation and loss on disposal | 1,401 | 1,962 |

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 31<sup>st</sup> March 2018**

**6. Tangible Fixed Assets**

|  | <u>Motor<br/>Vehicle</u> | <u>Furniture<br/>and<br/>Equipment</u> | <u>Computer<br/>Equipment</u> | <u>Total</u> |
|--|--------------------------|--|-------------------------------|--------------|
| <u>Cost</u>                                      |                          |  |                               |              |
| At 1 <sup>st</sup> April 2017                    | -                        | 18,119                                 | 42,215                        | 60,334       |
| Addition   | -                        | 370                                    | -                             | 370          |
| Disposal   | -                        | -                                      | -                             | -            |
| At 31 <sup>st</sup> March 2018                   | -                        | 18,489                                 | 42,215                        | 60,704       |
| <u>Depreciation</u>                              |                          |  |                               |              |
| At 1 <sup>st</sup> April 2017                    | -                        | 18,119                                 | 38,290                        | 56,409       |
| Charge for the year                              | -                        | 93                                     | 1,308                         | 1,401        |
| Disposal   | -                        | -                                      | -                             | -            |
| At 31 <sup>st</sup> March 2018                   | -                        | 18,212                                 | 39,598                        | 57,810       |
| Net Book Value at<br>31 <sup>st</sup> March 2018 | -                        | 277                                    | 2,617                         | 2,894        |
| Net Book Value at<br>31 <sup>st</sup> March 2017 | -                        | -                                      | 3,925                         | 3,925        |

**7. Investments**

The company holds no investments.

**8. Debtors**

The company has no debtors.

**NOTES TO THE FINANCIAL STATEMENTS continued**  
**for year ended 31<sup>st</sup> March 2018**

|  | <u>2018</u>          | <u>2017</u>             |              |
|--|----------------------|-------------------------|--------------|
| <b>9. Creditors – amounts falling due within one year:</b> |                      |                         |              |
| Trade creditors  | -                    | -                       |              |
| Accruals and deferred income                               | 10,240               | 690                     |              |
|  | -----                | -----                   |              |
|  | <u>10,240</u>        | <u>690</u>              |              |
|  | =====                | =====                   |              |
| <b>10. Analysis of net assets between funds</b>            |                      |                         |              |
|  | <u>General Funds</u> | <u>Restricted Funds</u> | <u>Total</u> |
| Fixed assets   | 2,894                | -                       | 2,894        |
| Current assets   | 15,619               | -                       | 15,619       |
| Current liabilities  | (10,240)             | -                       | (10,240)     |
|  | -----                | -----                   | -----        |
| Net assets at 31st March 2018                              | <u>8,273</u>         | <u>-</u>                | <u>8,273</u> |
|  | =====                | =====                   | =====        |

**Independent Examiner's Report to the Trustees of  
Olive Branch Trust**

I report on the charity trustees on my examination of the accounts of the Company for the year ended 31<sup>st</sup> March 2018.

**Respective Responsibilities of Trustees and Examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent Examiner's Statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the applicable requirements concerning the form and contents of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true & fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Michael B Fox, FCA, FCCA  
Torevell Dent Limited  
Chartered Certified Accountants  
Hope Park, Trevor Foster Way  
Bradford, BD5 8HH

27<sup>th</sup> September 2018