

Registered number: 04816209
Charity number: 1100143

RUGBY PORTOBELLO TRUST
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

THURSDAY



A3N0VCWA

A25

18/12/2014

#106

COMPANIES HOUSE

RUGBY PORTOBELLO TRUST
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 3
Accountant's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 14

RUGBY PORTOBELLO TRUST
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2014**

Trustees

Martin Kinsella
People Potential Possibilities
Mark Simms, Principal (appointed 1 October 2013)

Company registered number

04816209

Charity registered number

1100143

Registered office

Eagle House, Cotmanhay Road
Ilkeston
Derbyshire
DE7 8HU

Company secretary

Dale Wilkins

Chief executive officer

Mark Simms

Accountants

haysmacintyre
26 Red Lion Square
London
WC1R 4AG

Bankers

Bank of Scotland
Edinburgh
EH2 2YR

RUGBY PORTOBELLO TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2014

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of The Rugby Portobello Trust (the company) for the ended 31 March 2014. The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Constitution and objectives

The company is constituted as a charitable company limited by guarantee under a Memorandum of Association and is a registered charity number 1100143.

The objectives of the Charity are the support and empowerment of young people, in particular young people living in North Kensington and the surrounding area who are socially excluded or economically deprived. In order to achieve its objectives the Charity offers a range of educational, social and economic programmes aimed at tackling homelessness, exclusion and poverty for those at risk aged twenty five years and under.

Rugby Portobello Trust is a local charity, which is embedded in the community providing a range of services (housing, education, youth, parent clubs) to people from a wide variety of backgrounds aged from 5 plus. The Rugby Portobello Trust forms a group that is truly representative of the community.

We are working with children and young people in one of the most deprived wards in London, which is classified in the bottom 4% in England. On a wide range of indicators, whether educational attainment, free school meals or crime, these young people have one of the most difficult starts in life.

Our aim is to work with young people to enable them to achieve their personal best, inspiring them with what is possible and giving them the practical skills and mentoring to achieve it. Our staff are compassionate, highly experienced and many have lived in the area for decades, knowing the families we work with intimately. Frequently our staff are the sole point of stability and encouragement in a young person's life.

Governance and organisation

The Rugby Portobello Trust is governed by the P3 Board of Directors with day to day responsibility delegated to the Chief Executive. The Board meets at least 4 times a year. The management of the day to day activities of the organisation is the responsibility of the Chief Executive.

All new Trustees are made aware of their responsibilities and training is available for new Trustees.

Achievements and performance

Review of activities

Services users are still at the heart of the organisation, the redesign and the launch of new and innovative services that met the needs of the young people we serve are leading to many successful outcomes. Now more than ever our young people are turning to us for support, this has resulted in a greater demand for our services and the demands that this is putting on our services is challenging.

At 1 April 2013, Rugby Portobello Trust merged with People Potential Possibilities (P3) and transferred their assets, liabilities and operations to P3 as at that date.

RUGBY PORTOBELLO TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2014

Reserves policy

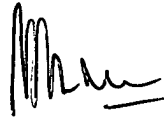
The Rugby Portobello Trust aims to hold cash reserves which represent at least one month of total running costs. This money can then be used to fund running costs in the event of no other funding being available. If this occurs then every effort must be made to replace the reserve when possible.

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

This report was approved by the Trustees on

and signed on their behalf by:

14 November 2014



**Mike Green - authorised representative of People
Potential Possibilities**
Trustee

RUGBY PORTOBELLO TRUST
(A company limited by guarantee)

**CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF RUGBY PORTOBELLO TRUST
FOR THE YEAR ENDED 31 MARCH 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Rugby Portobello Trust for the year ended 31 March 2014 which comprise the Statement of financial activities, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Trustees in accordance with the terms of our engagement letter dated 13 July 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Rugby Portobello Trust and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rugby Portobello Trust and its Trustees for our work or for this report.

It is your duty to ensure that Rugby Portobello Trust has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and net resources expended. You consider that Rugby Portobello Trust is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Rugby Portobello Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.


haysmacintyre

26 Red Lion Square
London
WC1R 4AG

Date: 14/11/2014.

RUGBY PORTOBELLO TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2014

	Note	Restricted funds 2014 £	Unrestricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
Incoming resources					
Incoming resources from generated funds:					
Voluntary income	2	-	-	-	57,748
Activities for generating funds	3	-	-	-	280,394
Investment income	4	-	-	-	209
Incoming resources from charitable activities	5	-	-	-	973,363
Other incoming resources	6	-	-	-	6,653
Total incoming resources		-	-	-	1,318,367
Resources expended					
Costs of generating funds:					
Costs of generating voluntary income		-	-	-	27,231
Fundraising trading		-	-	-	100,565
Charitable activities - Social inclusion	7	-	-	-	1,175,911
Governance costs	8	-	-	-	7,217
Transfer to P3	9	1,507	1,367,400	1,368,907	-
Total resources expended		1,507	1,367,400	1,368,907	1,310,924
Movement in total funds for the year - Net income/(expenditure) for the year		(1,507)	(1,367,400)	(1,368,907)	7,443
Total funds at 1 April 2013		1,507	1,367,400	1,368,907	1,361,464
Total funds at 31 March 2014		-	-	-	1,368,907

The notes on pages 7 to 14 form part of these financial statements.

RUGBY PORTOBELLO TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 04816209

BALANCE SHEET
AS AT 31 MARCH 2014

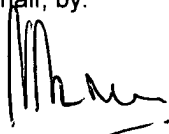
	Note	£	2014	£	£	2013	£
Fixed assets							
Tangible assets	12			-		1,085,194	
Current assets							
Debtors	13	-			279,085		
Cash at bank		-			132,818		
					<u>411,903</u>		
Creditors: amounts falling due within one year	14	-			<u>(128,190)</u>		
Net current assets				-		283,713	
Net assets				-		<u>1,368,907</u>	
Charity Funds							
Restricted funds	15	-				1,507	
Unrestricted funds	15	-				<u>1,367,400</u>	
Total funds				-		<u>1,368,907</u>	

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2014 and of its net resources expended for the year in accordance with the requirements of sections 394 and 395 of the Act 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 provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Trustees on 10 November 2014 and signed on their behalf, by:



**Mike Green - authorised representative of People
Potential Possibilities - Trustee**

The notes on pages 7 to 14 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Incoming resources

All incoming resources are included in the Statement of financial activities when the company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

RUGBY PORTOBELLO TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. Accounting policies (continued)

1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with constitutional and statutory requirements.

1.6 Tangible fixed assets and depreciation

All assets costing more than £100 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Leasehold improvements	-	10% straight line
Equipment (except computer equipment)	-	20% straight line
Computer equipment	-	33% straight line

2. Voluntary income

	Restricted funds 2014 £	Unrestricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
Donations	-	-	-	57,748

3. Fundraising income

	Restricted funds 2014 £	Unrestricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
Fundraising events	-	-	-	248,296
Hire income	-	-	-	32,098
	-	-	-	280,394

RUGBY PORTOBELLO TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

4. Investment income

	Restricted funds 2014 £	Unrestricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
Bank interest receivable	-	-	-	209

5. Incoming resources from charitable activities - Social inclusion

	2014 £	2013 £
Grant and contract income	-	233,394
Supporting People grants	-	288,616
Housing management	-	450,884
Fees	-	469
Total	-	973,363

6. Other incoming resources

	Total funds 2014 £	Total funds 2013 £
Sundry income	-	6,653

7. Social inclusion costs

	2014 £	2013 £
Salaries and pension	-	628,223
Other staff costs	-	4,314
Premises and property costs	-	165,856
Office costs	-	81,431
Vehicle costs	-	37
Catering and welfare	-	12,019
Depreciation	-	39,629
Insurance	-	920
Equipment repairs and servicing	-	49,933
Legal and professional	-	-
Other costs	-	23,549
Management charge	-	170,000
Total	-	1,175,911

RUGBY PORTOBELLO TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

8. Governance costs

	2014 £	2013 £
Auditors fees	-	7,182
Legal and professional fees	-	35
Total	-	7,217

9. Other resources expended

	Restricted funds 2014 £	Unrestricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
Transfer of assets and liabilities to P3	1,507	1,367,400	1,368,907	-

At 1 April 2013, Rugby Portobello Trust merged with People Potential Possibilities (P3) and transferred their assets, liabilities and operations to P3 as at that date

10. Net income / (expenditure)

This is stated after charging:

	2014 £	2013 £
Depreciation of tangible fixed assets:		
- owned by the charity	-	39,629
Auditor's remuneration	-	7,182
Governance Internal audit costs	-	-
Pension costs	-	3,191

During the year, no Trustees received any remuneration (2013 - £NIL).

During the year, no Trustees received any benefits in kind (2013 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2013 - £NIL).

RUGBY PORTOBELLO TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

11. Staff costs

Staff costs were as follows:

	2014 £	2013 £
Wages and salaries	-	580,920
Social security costs	-	44,112
Other pension costs	-	3,191
	<u>-</u>	<u>628,223</u>

The average monthly number of employees during the year was as follows:

	2014 No.	2013 No.
Social Inclusion	0	30
Support	0	12
	<u>0</u>	<u>42</u>

No employee received remuneration amounting to more than £60,000 in either year.

12. Tangible fixed assets

	Freehold property £	L/Term Leasehold Property £	Motor vehicles £	Fixtures & fittings £	Total £
Cost					
At 1 April 2013	1,073,984	342,103	19,320	52,469	1,487,876
Disposals	(1,073,984)	(342,103)	(19,320)	(52,469)	(1,487,876)
At 31 March 2014	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Depreciation					
At 1 April 2013	38,708	315,688	19,320	28,966	402,682
On disposals	(38,708)	(315,688)	(19,320)	(28,966)	(402,682)
At 31 March 2014	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net book value					
At 31 March 2014	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2013	<u>1,035,276</u>	<u>26,415</u>	<u>-</u>	<u>23,503</u>	<u>1,085,194</u>

RUGBY PORTOBELLO TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

13. Debtors

	2014 £	2013 £
Trade debtors	-	32,266
Amounts owed by group companies	-	183,403
Other debtors	-	13,465
Housing debtor	-	43,731
Prepayments and accrued income	-	6,220
	<u>-</u>	<u>279,085</u>

14. Creditors:
Amounts falling due within one year

	2014 £	2013 £
Trade creditors	-	12,848
Other taxation and social security	-	13,474
Other creditors	-	37
Accruals and deferred income	-	101,831
	<u>-</u>	<u>128,190</u>

15. Statement of funds

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
Designated funds				
Fixed Asset Fund	<u>1,085,194</u>	<u>-</u>	<u>(1,085,194)</u>	<u>-</u>
General funds				
General Funds - all funds	<u>282,206</u>	<u>-</u>	<u>(282,206)</u>	<u>-</u>
Total Unrestricted funds	<u>1,367,400</u>	<u>-</u>	<u>(1,367,400)</u>	<u>-</u>

Fixed Asset Fund - this represents the net book value of the charity's fixed assets.

RUGBY PORTOBELLO TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

15. Statement of funds (continued)

Restricted funds

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
Other - Linkworker	1,507	-	(1,507)	-

Description of restricted funds:

Other - Linkworker - funding to support RPT Linkworker's Scheme.

Total of funds	1,368,907	-	(1,368,907)	-
----------------	-----------	---	-------------	---

Summary of funds

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
Designated funds	1,085,194	-	(1,085,194)	-
General funds	282,206	-	(282,206)	-
	1,367,400	-	(1,367,400)	-
Restricted funds	1,507	-	(1,507)	-
	1,368,907	-	(1,368,907)	-

16. Analysis of net assets between funds

	Restricted funds 2014 £	Unrestricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
Tangible fixed assets	-	-	-	1,085,194
Current assets	-	-	-	411,903
Creditors due within one year	-	-	-	(128,190)
	-	-	-	1,368,907

RUGBY PORTOBELLO TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

17. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £nil (2013 - £3,191). There were no contributions (2013 - nil) payable to the fund at the balance sheet date and included in creditors.

18. Operating lease commitments

At 31 March 2014 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	2014	2013	2014	2013
	£	£	£	£
Expiry date:				
Within 1 year	-	-	-	4,748

19. Ultimate parent undertaking and controlling party

The company is a subsidiary of People Potential Possibilities (P3), which is also a registered charity, incorporated in England. During the year a management charge of £nil (2013 - £170,000) was charged by P3 to Rugby Portobello Trust.

At 1 April 2013, Rugby Portobello Trust merged with People Potential Possibilities (P3) and transferred their assets, liabilities and operations to P3 as at that date.