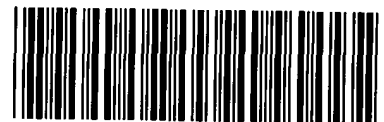


REGISTERED COMPANY NUMBER: SC377753
REGISTERED CHARITY NUMBER: SC041451

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016
FOR
SIR THOMAS LIPTON FOUNDATION**

WEDNESDAY



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SCT

22/03/2017

#157

COMPANIES HOUSE

Martin Aitken & Co Ltd
Statutory Auditor
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

SIR THOMAS LIPTON FOUNDATION

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

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SIR THOMAS LIPTON FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2016. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The mission of the Sir Thomas Lipton Foundation is to raise the aspirations, confidence and skills of children living in areas of multiple deprivation through fun, educational and practical experiences of sailing, the marine industry, maritime heritage, and enterprise.

CHARITABLE ACTIVITIES

In our previous summary we highlighted the development and expansion of our Buoyed Up programme in Scotland, built on the learning and success of our partners in Australia.

We are pleased to say that this programme was recognised in the Scottish Parliament and the text of the motion which was tabled and passed in 2015 is shown at the end of this report. The Buoyed Up programme also continues to be endorsed and supported by the national sailing body, Yachting Australia.

In this report, our aim is to shed a clearer and more transparent light on our charitable purpose, spending and aspirations as well as early lessons learned.

Our Buoyed Up Purpose

The Sir Thomas Lipton Foundation aims to inspire, motivate and raise the aspirations of whole classes of pre-teenage pupils at schools in the heart of areas of multiple deprivation. We do that by delivering our practical, multi-stage, educational and sailing programme up to five months in duration, called Buoyed Up. It uniquely combines learning about perseverance, resilience, innovation, the maritime world of work and tea trading heritage, mixed with experiences of sailing and enterprise.

We make a difference for the ten to twelve year olds living in these areas who, because of where they live, are statistically less likely to achieve and much more likely to be exposed to any combination of: an environment where there is a dependency on benefits or where there is long term unemployment; alcohol, drug or domestic abuse; or simply a home situation where it's a struggle to make ends meet and aspirations for the future are easily forgotten.

Grantmaking

The trustees did not award any grants in this financial year, and it is their intention only to award grants in future years to partner organisations in the Buoyed Up programme or other Foundation initiatives.

The Money We Spend And The Lessons We Have Learned

The delivery of our Buoyed Up programme is at the heart of everything we do.

In our first year of Buoyed Up in Scotland in 2014 the cost of delivery amounted to the equivalent of £450 per child. Costs per child in this year of 2015/16 proved to be lower and consequently we have more funds to spend in 2016/17.

In budgeting for 2015/16, we had made the proper assumption that we would have to pay for all services, but the reality was different. We saved on some printing and sailing costs, for example, through generous gifts in kind. The Lord Provost of Glasgow also kindly allowed us to stage our Buoyed Up Awards at Glasgow City Chambers with no venue charge and minimal cost overall.

As a result of these savings, we made the decision to expand in Scotland, in Paisley's Ferguslie Park, where our new partner primary school has a free school meal take-up rate of 79 per cent; and to start Buoyed Up in the community of Jaywick in Essex in 2016/17. Jaywick is widely regarded as one of the most deprived communities in England.

SIR THOMAS LIPTON FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

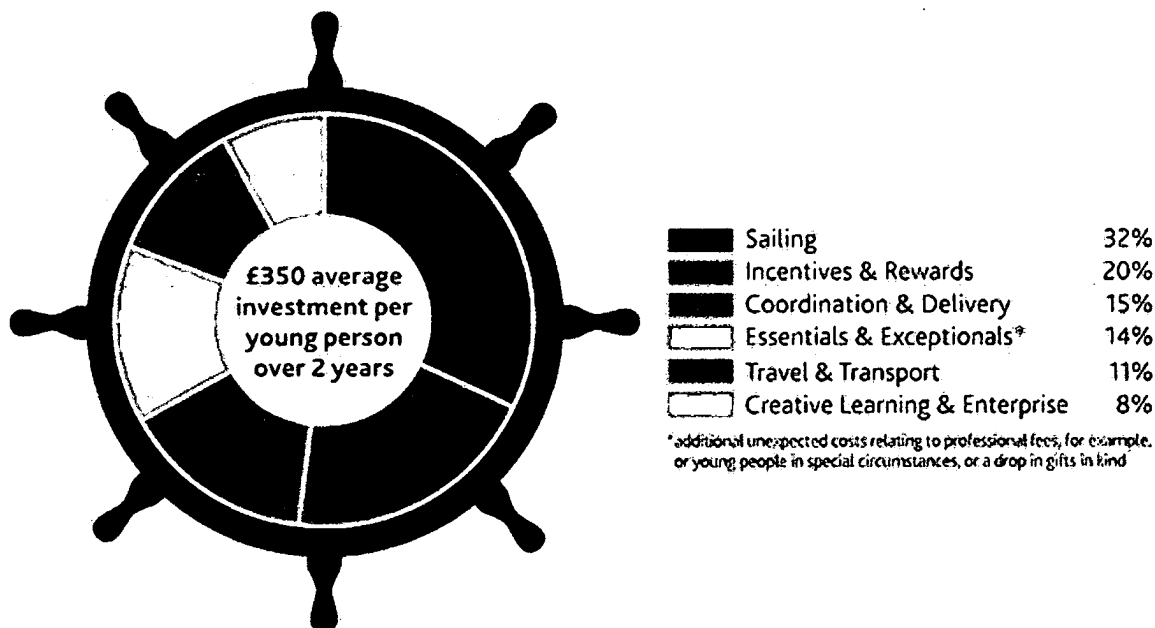
ACHIEVEMENT AND PERFORMANCE

Charitable activities

Whilst recognising that budgeted and actual costs of delivery will vary year to year and region to region, we want to give a clearer indicator of how we break down our charitable spending on Buoyed Up.

We have learned and revised the amount we require for each child benefiting from Buoyed Up in the UK. Learning from the experience of 2015/16, this chart illustrates a revised forecast of the size and content of our spending on Buoyed Up per child, for 2017 and 2018:

Buoyed Up UK Projection for 2017 and 2018



To further clarify our budgeting per young person:

Sailing

Every child on Buoyed Up receives five consecutive days of sailing with the goal of obtaining a Level 1 certificate. Costs can include use of facilities, equipment and sailing instructors, and payment of memberships for insurance purposes.

Incentives & Rewards

Our goal is to make Buoyed Up as memorable and the boost from it to be as long lasting as possible. To that end, the children receive t-shirts, caps, a special commemorative gift, and a brochure that provides a record of their achievement in text and images. We also stage an Awards reception so that family and friends can celebrate with them. In addition we make available a small fund for partner schools to spend on activities with the children in the year after completing Buoyed Up activities to build on the skills, confidence gained and learning from Buoyed Up.

Coordination & Delivery

We do not presently have any employees. Our Director undertakes all project coordination, delivery, partnerships, fundraising and general management on a low monthly fee basis in order to minimise employment costs. If we are to have a greater impact as we reach more children, we recognise that this start-up arrangement has to change and that we must secure regular funding to meet core costs.

In 2015/16 and in 2016/17 we are further minimising our costs by not running an office and keeping other expenditure not related to charitable activities as low as possible.

To ensure we achieve our objective, however, of greater efficiency and integration with existing and proposed new partners in Australia and South Africa we do anticipate more travel expenditure in the coming years.

SIR THOMAS LIPTON FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Essentials & Exceptionals

This is contingency planning. As indicated above, we are budgeting for unexpected items and ensuring that we can meet new costs if they arise. For example, previously received gifts in kind that cannot be delivered; or additional costs relating to the health and safety of the children on Buoyed Up.

Travel & Transport

This expenditure relates to the transportation of the children to and from their various Buoyed Up activities such as Sailing and the World Of Work experience.

Creative Learning & Enterprise

The first part of Buoyed Up is the Sir Thomas Lipton Challenge when the children have a classroom topic on the life and times of Sir Thomas. We write and design a constantly expanding portfolio of creative supplementary materials to support the teachers and help the children.

Our Rationale For Buoyed Up In Australia And South Africa

The simple fact is this: had it not been for the appetite and enthusiasm in Australia, and particularly Canberra, for a new, specially created sailing-focused programme, inspired by Sir Thomas Lipton, to raise the aspirations and confidence of children in the most deprived communities, Buoyed Up would not exist today.

The Australians were the first to embrace the Sir Thomas Lipton Foundation. They gave us the momentum to establish Buoyed Up in the UK. There is also a strong historical connection with Sir Thomas Lipton and regattas in his name are still held in both Australia and New Zealand.

It is a matter of some regret that, due to limited resources, we have not thus far been able to strengthen our Australian bonds or to invest more in programmes there. For the desire of our partners to create Buoyed Up for disadvantaged children across Australia has been truly remarkable: Canberra, Melbourne, Noosa in Queensland, Mandurah in Western Australia.

We are striving to change our level of engagement with our Australian partners, from whom we can learn a great deal, for the strengthening of the Buoyed Up programme particularly in Canberra where Buoyed Up began.

In South Africa, the social, economic and aspirational need of pre-teenage children in cities and coastal communities is considerable, almost too great to measure. Having heard of the Foundation's Buoyed Up programme in Australia, the respected Sail Africa contacted us with a view to working with them to help deprived children living in poverty in townships in the Durban area. Working with Sail Africa, we have now identified a first primary school where we aim to develop and sustain a Buoyed Up programme.

Here again the Lipton connection is strong. The premier annual yachting trophy to win in South Africa is none other than The Lipton Cup. Through this prestigious regatta and a strong awareness of the America's Cup and its history, there is a resonance with the name and achievements of Sir Thomas Lipton.

We look forward to providing an update on the exciting development in South Africa and further progress in Australia in future reports.

We are not actively seeking to establish Buoyed Up in other countries, but remain open to opportunities when they are underpinned by the commitment of new partners.

We have aspirations for . .

The Pre-Teenage Children We Serve

We have an aspiration for all of them to become confident, motivated and resilient young people. At the same time, by giving them Buoyed Up binoculars to help them better navigate their potential, we hope they will also steer themselves away from negative influences.

Our aspiration is to be instrumental in the children, supported by parents and teachers, plotting a positive course for themselves when they make the all-important transition to secondary education.

SIR THOMAS LIPTON FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Growth In The UK

In 2016 we are delivering Buoyed Up in partnership with five schools in the UK. In 2017 we aim to work with at least six, partly in response to demand from new areas and partly in recognition of the acute need of the most deprived communities in different parts of the UK.

In October 2017 we will take stock and evaluate - based on the evidence and experience - whether we can be most effective and efficient delivering, refining and improving a sustainable year-after-year Buoyed Up programme for seven schools, or whether we can plan for a further increase to 10 or 15 schools or more.

Growth Internationally

Our current priorities internationally, are to create a strong and vibrant Buoyed Up programme in South Africa and, as indicated, to strengthen the link with our partners in Australia. In October 2017 we will also evaluate these partnerships, assessing their impact and effectiveness. We are not actively seeking to establish Buoyed Up in other countries, but, in October 2017, will consider any new offers we have received and our scope to seize future opportunities when they are underpinned by the commitment of new funding and delivery partners.

Our Ability To Deliver

Should a combination of demand, impact, recognition and positive evaluation result in a decision in October 2017 to expand in the UK and internationally, we recognise that will require a step change in investment in our core funding and infrastructure. Until that time, we will continue to keep our expenses to a minimum without overheads or employee costs, and fund the work of our Director on a monthly fee basis.

A Better Understanding Of The Impact Of Buoyed Up

We provide feedback opportunities for the children in the course of the programme as well as for our delivery partners such as teachers, sailing instructors and World Of Work hosts. Parents, too, make valuable comments and observations. We use this combined feedback to produce a short evaluation report called Buoyed Update.

We recognise, however, that we must go further. Working with teachers and learning from their experience in educational data, we are working to develop simple but reliable and consistent measurement criteria. With this, we aim to obtain a very clear picture of the journey each child makes on Buoyed Up.

This is the picture that the Scottish Parliament has of Buoyed Up.

"That the parliament recognises the achievements of the pupils of Chimsyde, Saracen and St Monica's primary schools who have received awards from Glasgow's Lord Provost, Sadie Docherty, for their efforts in the Buoyed Up programme organised by the Sir Thomas Lipton Foundation; notes that pupils were required to demonstrate their knowledge of Sir Thomas, his life and work, as well as sailing and entrepreneurship, with some experiencing interactive workshops organised by V Ships, while others worked with City of Glasgow College to learn about careers in the maritime industry, and congratulates the young people on their endeavours and all those involved in making the programme such a success."

Motion Lodged by Patricia Ferguson MSP, and passed by the Scottish Parliament June 2015

SIR THOMAS LIPTON FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

FINANCIAL REVIEW

Income

As a positive indicator of their confidence in the delivery and effectiveness of Buoyed Up programme, a mix of new and existing partners supported the programme. These included:

The Robertson Trust

The Stanley Morrison Charitable Trust

Witherby Publishing Group

The Hugh Fraser Foundation

The Gannochy Trust

The STV Appeal and The Trades House of Glasgow

Thomas Tunnock Ltd

The Worshipful Company of Shipwrights

These grants and financial contributions from other trusts, organisations and companies, have made the growth of Buoyed Up possible in 2015/16.

The Trustees would also like to acknowledge the considerable in-kind benefits from partners such as V Ships, the City of Glasgow College, The Seamanship and Pilotage Trust, and individual motivational speakers, all of whom have made a generous and significant contribution in delivering our multi-stage programme.

Balance Sheet

The Sir Thomas Lipton Foundation is still a very young charity. This year's report reflects the first multi-school delivery of Buoyed Up in the UK, for example.

The Trustees recognise that further improvements need to be made in demonstrating a better balance between income and expenditure in one financial year. At present, most of the project delivery expenditure for Buoyed Up in the UK is between April and July, whilst income received for that delivery was largely between November and March in the previous financial year.

Working with the Foundation's accountants, Martin Aitken & Co, the Trustees will continue to seek ways in which the overall financial position can be stated, giving a true and accurate reflection of how and when funds are raised and spent.

Reserves policy

The charity has unrestricted reserves of £7,176 (2015 - £8,045) as shown on the balance sheet.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Trustee recruitment and appointment

The charity ensures that new trustees have skills that will complement the existing structure of the Board and has put in place procedures to ensure adequate training and induction is given.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

SIR THOMAS LIPTON FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
SC377753

Registered Charity number
SC041451

Registered office
PO Box 26332
Rowallan Lane
Glasgow
G76 6AZ

Trustees
R Fisher
Dr T Flinn
J Matheson
Mrs S Robertson OBE
I Ruff
D Abromowitz - appointed 2.5.15

Key management personnel
L Brady

Auditors
Martin Aitken & Co Ltd
Statutory Auditor
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Sir Thomas Lipton Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.


In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

SIR THOMAS LIPTON FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2016**

Approved by order of the board of trustees on 13 September 2016 and signed on its behalf by:


.....
Dr T Flinn - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF SIR THOMAS LIPTON FOUNDATION

We have audited the financial statements of Sir Thomas Lipton Foundation for the year ended 31 March 2016 on pages ten to fifteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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, and to the charitable company's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditors' 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 and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page six, 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.

We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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 Auditing Practices Board's Ethical Standards for Auditors, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 13 to the financial statements

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Opinion on other matter prescribed by the Companies Act 2006

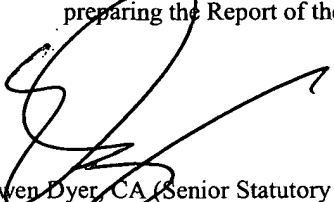
In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF
SIR THOMAS LIPTON FOUNDATION**

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 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the charitable company has not kept proper and adequate accounting records 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.



Ewen Dyer, CA (Senior Statutory Auditor)
for and on behalf of Martin Aitken & Co Ltd
Statutory Auditor

Chartered Accountants

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

13 September 2016

SIR THOMAS LIPTON FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2016**

	Notes	Unrestricted fund £	Restricted funds £	2016 Total funds £	2015 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	<u>12,772</u>	<u>27,150</u>	<u>39,922</u>	<u>36,175</u>
Total		12,772	27,150	39,922	36,175
EXPENDITURE ON					
Raising funds	3	2,469	-	2,469	1,725
Charitable activities	4	-	-	-	4,916
Donations		-	-	-	14,084
Buoyed up		<u>11,172</u>	<u>20,545</u>	<u>31,717</u>	<u>14,084</u>
Total		13,641	20,545	34,186	20,725
NET INCOME/(EXPENDITURE)					
		(869)	6,605	5,736	15,450
RECONCILIATION OF FUNDS					
Total funds brought forward		8,045	20,504	28,549	13,099
TOTAL FUNDS CARRIED FORWARD		<u>7,176</u>	<u>27,109</u>	<u>34,285</u>	<u>28,549</u>

The notes form part of these financial statements

SIR THOMAS LIPTON FOUNDATION

**BALANCE SHEET
AT 31 MARCH 2016**

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors	8	133	133
Cash at bank and in hand		<u>36,172</u>	<u>29,316</u>
		36,305	29,449
 CREDITORS			
Amounts falling due within one year	9	<u>(2,020)</u>	<u>(900)</u>
 NET CURRENT ASSETS		<u>34,285</u>	<u>28,549</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES		<u>34,285</u>	<u>28,549</u>
 NET ASSETS		<u>34,285</u>	<u>28,549</u>
 FUNDS	11		
Unrestricted funds		7,176	8,045
Restricted funds		<u>27,109</u>	<u>20,504</u>
 TOTAL FUNDS		<u>34,285</u>	<u>28,549</u>

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

The financial statements were approved by the Board of Trustees on 13 September 2016 and were signed on its behalf by:


.....
Dr T Flinn -Trustee

SIR THOMAS LIPTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)', the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

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

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 restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. DONATIONS AND LEGACIES

	2016	2015
	£	£
Grants and donations	<u>39,922</u>	<u>36,175</u>

3. RAISING FUNDS

Raising donations and legacies

	2016	2015
	£	£
Co-ordination & delivery	<u>2,469</u>	<u>1,725</u>

SIR THOMAS LIPTON FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2016**

4. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 5)	Totals
	£	£	£
Buoyed up	<u>30,573</u>	<u>1,144</u>	<u>31,717</u>

5. SUPPORT COSTS

	Governance costs
	£
Buoyed up	<u>1,144</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2016 nor for the year ended 31 March 2015.

Trustees' expenses

	2016	2015
	£	£
Trustees' expenses	<u>115</u>	<u>108</u>

The above transactions were incurred by 1 trustee (2015: 1).

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>16,425</u>	<u>19,750</u>	<u>36,175</u>
Total	16,425	19,750	36,175
EXPENDITURE ON			
Raising funds	1,725	-	1,725
Charitable activities			
Donations	4,916	-	4,916
Buoyed up	<u>2,586</u>	<u>11,498</u>	<u>14,084</u>
Total	9,227	11,498	20,725
NET INCOME/(EXPENDITURE)	7,198	8,252	15,450
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>847</u>	<u>12,252</u>	<u>13,099</u>
TOTAL FUNDS CARRIED FORWARD	<u>8,045</u>	<u>20,504</u>	<u>28,549</u>

SIR THOMAS LIPTON FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2016**

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Other debtors	<u>133</u>	<u>133</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	1,000	-
Accruals and deferred income	<u>1,020</u>	<u>900</u>
	<u>2,020</u>	<u>900</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	2016 Total funds	2015 Total funds
	£	£	£	£
Current assets	9,196	27,109	36,305	29,449
Current liabilities	<u>(2,020)</u>	<u>-</u>	<u>(2,020)</u>	<u>(900)</u>
	<u>7,176</u>	<u>27,109</u>	<u>34,285</u>	<u>28,549</u>

11. MOVEMENT IN FUNDS

	At 1.4.15	Net movement in funds	At 31.3.16
	£	£	£
Unrestricted funds			
General fund	8,045	(869)	7,176
Restricted funds			
Buoyed Up	19,362	7,002	26,364
Travel costs	<u>1,142</u>	<u>(397)</u>	<u>745</u>
	<u>20,504</u>	<u>6,605</u>	<u>27,109</u>
TOTAL FUNDS	<u>28,549</u>	<u>5,736</u>	<u>34,285</u>

SIR THOMAS LIPTON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2016

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	12,772	(13,641)	(869)
Restricted funds			
Buoyed Up	27,150	(20,148)	7,002
Travel costs	-	(397)	(397)
	27,150	(20,545)	6,605
TOTAL FUNDS	<u>39,922</u>	<u>(34,186)</u>	<u>5,736</u>

During the year, the charity received funding of £27,150 for the Buoyed Up programme. The charity has expended £20,148 of that amount as at the year-end.

During the year, the charity has expended £397 for travel costs in furthering the objectives of the charity.

12. RELATED PARTY DISCLOSURES

Included in other debtors is £133 (2015: £133) owed by L Brady, key management personnel, to the charity.

During the year the charity was invoiced consultancy fees totalling £9,877 (2015: £5,750) from Brady Associates Ltd; a company in which L Brady is a director. At the year end the balance due to Brady Associates Ltd was £1,000 (2015: £nil). This amount is included within trade creditors.

13. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other charities of our size and nature we use our auditors to prepare and submit the financial statements.

14. COMPANY LIMITED BY GUARANTEE

The Sir Thomas Lipton Foundation is a company limited by guarantee in the terms of the Companies Act 2006. The liability of each member is limited to the sum of £1. In the event of the winding up or dissolution of the company, in terms of the Memorandum of Association, any surplus assets shall be transferred to some other charitable body or bodies having objects similar to the company.