

ROCHDALE CONNECTIONS TRUST

(A COMPANY LIMITED BY GUARANTEE)

Trustees Report

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Financial Statements

Year Ended 1 April 2018

Charity No. 1074736

Company No. 3470182

Incorporating Rochdale Connections Trust (Trading) Limited

ROCHDALE CONNECTIONS TRUST

FINANCIAL STATEMENTS

YEAR ENDED 1 APRIL 2018

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ROCHDALE CONNECTIONS TRUST
CHAIR'S REPORT
FOR THE YEAR ENDED 1 APRIL 2018

Last years' report was difficult to write. We appeared to be making a good recovery from the dramas of the previous year but questions still hung in the air.

This year, it has been a different story. Whilst we have maintained our roots – dealing with young people with problems, we have also moved on considerably into working more holistically with the complete family. We always knew that was where we needed to be putting our efforts but as ever, we had to have the evidence to show we were able to do this effectively.

Starting from small tenuous beginnings, we have worked, over five years, with women who have suffered from domestic abuse. We have developed the work we do, in collaboration with the participants to develop the programme. This work is incredibly effective. We have redesigned the programme for perpetrators of domestic violence and are actively researching ways in which we can improve that programme too.

We have a very successful programme which assists unemployed young people between the ages of 18 and 25, to explore ways of obtaining employment.

Our staff run a weekly coffee morning in Heywood, which helps mitigate social isolation. In Rochdale we run a weekly after-school drop in with similar objectives.

A new exciting development is the work we are doing with Primary schools and those pupils who are facing challenging lifestyles, specifically those children who have witnessed domestic abuse.

In all, it is true to say we are facing the future with renewed confidence.

Vivien Carter MBE JP DL
Chair

27 November 2018

ROCHDALE CONNECTIONS TRUST

COMPANY INFORMATION

YEAR ENDED 1 APRIL 2018

TRUSTEES & DIRECTORS

His Honour Judge T. Clayson
Mrs B.V. Carter MBE JP DL Chair
Mr J.F. Kay
Mr J. Weetman
Mr E.F. Rowland
Mr I. Woolfenden

COMPANY SECRETARY

Mr J.F. Kay

REGISTERED OFFICE

RCT House
60 Drake Street
Rochdale
Lancashire
OL16 1PA

ACCOUNTANTS

PKW LLP
Cloth Hall
150 Drake Street
Rochdale
Lancashire
OL16 1PX

BANKERS

Barclays Bank plc
1 Yorkshire Street
Rochdale
Lancashire
OL16 1BJ

SOLICITORS

Molesworth Bright Clegg
Octagon House
25-27 Yorkshire Street
Rochdale
Lancashire
OL16 1RH

ROCHDALE CONNECTIONS TRUST
REPORT OF THE TRUSTEES AND BOARD OF DIRECTORS
FOR THE YEAR ENDED 1 APRIL 2018

The directors who are the trustees of the Charity, present their annual report and the consolidated financial statements of the Charity and its subsidiary for the year ended 1 April 2018. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Report by Charities” (FRS 102) in preparing the annual report and financial statements of the Charity.

The Charity is commonly known as Rochdale Connections.

STRUCTURE GOVERNANCE AND MANAGEMENT

The Trust is a Registered Charity No. 1074736 and was registered in March 1999. It is managed on a day-to-day basis by the Chief Executive Officer, Kathy Thomas, who supervises the charity staff comprising eight Development Workers.

Governing Document

The Charity is a company limited by guarantee in England and is governed by its Memorandum and Articles of Association dated 24 November 1998 as amended on 26 January 1999. It became registered as a charity with the Charity Commission on 19 March 1999. The directors have the power to admit any person or organisation to membership and also have the power to permit members to retire. The members of the company each agree to contribute a sum not exceeding £10 in the event of the charity being wound up.

Appointment of Directors and Trustees

The directors, who are the trustees, are appointed by the members in general meeting. At each AGM, one third of the directors retire by rotation, being the longest in office and are eligible for re-election. Other than a retiring trustee, the only people eligible for election as trustees are those either recommended by the trustees or by a member giving not less than 14 and not more than 35 clear days notice of the intention to propose a person for appointment or re-appointment. Directors must be over the age of 18.

Trustee recruitment, induction and training

Rochdale Connections Trust inducts new trustees according to a Trustee Induction Policy. New and existing trustees are made aware of training which may be delivered.

Organisation

The Board, which must not be less than four members, administers the Charity and meets as necessary. The day-to-day operations of the Charity are the responsibility of the CEO Kathy Thomas, to whom the trustees have delegated authority for operational matters including finance, employment and development, within the overall strategy agreed by the Board.

Risk management

The directors have identified the major risks, both financial and other, facing the company and have taken the appropriate action to mitigate those risks.

Volunteers

Rochdale Connections Trust has a policy on recruiting, training, supporting and retaining volunteers. RCT recruits volunteers from the communities around Rochdale by self referral and through local agencies (CVS etc). Volunteers have to make a written application, attend an interview and undergo a rigorous training programme. All volunteers have an enhanced CRB check before we can match them to a young person or family and they have to attend regular supervision sessions with the Volunteer Co-ordinator. Up-to-date training is an integral part of their time with us.

ROCHDALE CONNECTIONS TRUST
REPORT OF THE TRUSTEES AND BOARD OF DIRECTORS
FOR THE YEAR ENDED 1 APRIL 2018

OBJECTIVES AND ACTIVITIES

The charity's objectives are:

“To promote such charitable purposes as the trustees shall in their absolute discretion think fit, in particular to advance the education and training of young persons who are resident in Rochdale and the surrounding area who are ex-offenders or at risk of offending, through the provision of such training facilities as will enable such persons to acquire and develop vocational skills and the provision of facilities in the interest of social welfare for recreation and leisure time occupation with the object of improving the conditions of life of such persons”.

Public Benefit

The charity has had regard to the guidance issued by the Charity Commission in respect of public benefit.

ACTIVITIES IN THE PERIOD

Details of activities engaged in during the year are included in the Chair's Report on page 1.

Rochdale Connections (Trading) Limited

The charity has a wholly owned trading subsidiary, Rochdale Connections Trust (Trading) Limited, which delivers training to individuals and organisations which are charitable or commercial. It is intended that the subsidiary should make a profit which would be gift aided to the charity.

The company made a loss in the year ended 1 April 2018 of £1,373 and had total net liabilities of £36,952.

The directors of the subsidiary company have considered whether those accounts should be prepared on the going concern basis, and have taken into account the following:-

- With the exception of amounts due to the parent charity, the company is able to meet its' liabilities as they fall due
- It continues to enjoy the support of its parent company

The directors therefore, have concluded that the accounts are properly prepared on the going concern basis. The charity trustees have concurred with this view and no provision has been made against the inter-company debt in the charity's account.

ROCHDALE CONNECTIONS TRUST
REPORT OF THE TRUSTEES AND BOARD OF DIRECTORS
FOR THE YEAR ENDED 1 APRIL 2018

FINANCIAL REVIEW

Overview

The company had a surplus on unrestricted funds for the year of £2,625 (group – surplus £16,002).

Reserves Policy

In these difficult times, the charity's prime concern is to continue to provide the services covered in its objectives and to have sufficient funds for this. At the year end the company had free reserves of £54,124 (2017 – £25,982) (excluding mortgage liabilities falling due in more than one year). The trustees recognise that the charity is unlikely to be able to build reserves significantly in the near future, and are continuing to monitor the situation.

FUTURE ACTIVITIES

Key activities planned for year 18/19 include:

We achieved one of our goals from last year which was to try to find some funding to work with children and young people who are the victims of domestic abuse and we did this through a grant from BBC Children in Need. This funding will create and support a happier childhood through therapeutic play and we are eager to continue to develop and co-design this project with the children and young people affected.

We are looking for opportunities to work with and support our communities further during this next year. We used to have a coffee morning in both Heywood and Rochdale and these proved really popular with vulnerable and isolated people who just needed someone to talk to. We continued running them for as long as possible, but we had to stop them, due to the lack of funding, but we would like to start them up again as the need for them has not gone away.

During the next year we are going to evaluate both our male and female domestic abuse programmes to see if we need to make any changes. We will also be looking for funding to continue our work with women who have been the victims of domestic abuse and men who perpetrate domestic abuse.

TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Rochdale Connections Trust for the purpose of company law) are responsible for preparing the Trustees' Annual Report 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 these financial statements the trustees are required to:-

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2015 (FRS 102)
- made judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

ROCHDALE CONNECTIONS TRUST
REPORT OF THE TRUSTEES AND BOARD OF DIRECTORS
FOR THE YEAR ENDED 1 APRIL 2018

CHANGES IN FIXED ASSETS

Movements in fixed assets are shown in note 9 to the accounts.

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

Approved by The Board and signed on its behalf by:-

Director: B V CARTER

Date: 27 November 2018

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ROCHDALE CONNECTIONS TRUST

I report to the charity trustees on my examination of the accounts of the company for the year ended 1 April 2018 which are set out on pages 8 to 19.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Michael J Pickup (FCA)

PKW Ltd
Chartered Accountants
Cloth Hall,
150 Drake Street
Rochdale
OL16 1PX

Date:-

ROCHDALE CONNECTIONS TRUST
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Including Income and Expenditure Account)
FOR THE YEAR ENDING 1 APRIL 2018

		<u>2018</u>			<u>2017</u>
	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds</u> £	£
Income from:					
Donations	2	8207	–	8207	9805
Charitable Activities	3	7300	388032	395332	278975
Other Trading Activities	4	10835	–	10835	5192
Investments		29	–	29	54
Total Income		<u>26371</u>	<u>388032</u>	<u>414403</u>	<u>294026</u>
Expenditure on:					
Charitable activities	6	1540	355276	356816	348676
Trading Operation	5	1373	–	1373	8745
Other	6	7456	–	7456	7062
Total Expenditure		<u>10369</u>	<u>355276</u>	<u>365645</u>	<u>364483</u>
Net Income/(Expenditure)		16002	32756	48758	(70457)
Reconciliation of Funds:					
Fund Balances Brought Forward		<u>21096</u>	–	<u>21096</u>	<u>91553</u>
Fund Balances Carried Forward	14	<u>37098</u>	<u>32756</u>	<u>69854</u>	<u>21096</u>

The company had no recognised gains or losses other than these shown above.

The notes on pages 12 to 19 form part of these financial statements

ROCHDALE CONNECTIONS TRUST
CHARITY STATEMENT OF FINANCIAL ACTIVITY
(including Income and Expenditure Account)
FOR THE YEAR ENDING 1 APRIL 2018

		<u>2018</u>			<u>2017</u>
	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds</u> £	£
Income from:					
Donations	2	8207	–	8207	9805
Charitable activities	3	7300	388032	395332	278975
Other Trading activities	4	10835	–	10835	–
Investments		29	–	29	54
Total Income		<u>26371</u>	<u>388032</u>	<u>414403</u>	<u>288834</u>
Expenditure on:-					
Charitable Activities	6	1540	355276	356816	348676
Other	6	27456	–	27456	7062
Total Expenditure		<u>28996</u>	<u>355276</u>	<u>384272</u>	<u>355738</u>
Net Income/(Expenditure)		(2625)	32756	30131	(66904)
Reconciliation of Funds:					
Fund Balances Brought Forward		<u>76676</u>	–	<u>76676</u>	<u>143580</u>
Fund Balances Carried Forward	14	<u>74051</u>	<u>32756</u>	<u>106807</u>	<u>76676</u>

The company had no registered gains or losses other than those shown above.

The notes on pages 12 to 19 form part of these financial statements

ROCHDALE CONNECTIONS TRUST

CONSOLIDATED BALANCE SHEET AS AT 1 APRIL 2018

		<u>2018</u>		<u>2017</u>	
	<u>Notes</u>	£	£	£	£
FIXED ASSETS					
Tangible Assets	9		113123		116436
CURRENT ASSETS					
Debtors	11	25538		25264	
Cash at Bank and In Hand		64206		22142	
		<hr/>		<hr/>	
		89744		47406	
CREDITORS					
Amounts falling due in one year	12	72572		77003	
		<hr/>		<hr/>	
NET CURRENT ASSETS/(LIABILITIES)			17172		(29597)
			<hr/>		<hr/>
			130295		86839
CREDITORS					
Amounts falling due after one year	13		60441		65743
			<hr/>		<hr/>
NET ASSETS			69854		21096
			<hr/>		<hr/>
FUNDS					
Unrestricted funds	14		37098		21096
Restricted funds	14		32756		-
			<hr/>		<hr/>
TOTAL FUNDS			69854		21096
			<hr/>		<hr/>

The notes on pages 12 to 19 form part of these accounts

For the year ending 1 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:-

- i) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- ii) the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorized for issue by the Trustees and Board of Directors on 27 November 2018.

Signed on behalf of the Board of Trustees

B.V. CARTER
Chair of Trustees

ROCHDALE CONNECTIONS TRUST
BALANCE SHEET AS AT 1 APRIL 2018

	<u>Notes</u>	<u>2018</u>	<u>2017</u>
		£	£
FIXED ASSETS			
Tangible Assets	9	113123	116436
Investment	10	1	1
CURRENT ASSETS			
Debtors	11	62035	71035
Cash at Bank and In Hand		64161	22142
		126196	93177
CREDITORS			
Amounts falling due in one year	12	72072	67195
		54124	25982
NET CURRENT ASSETS			
		167248	142419
NET ASSETS			
CREDITORS			
Amounts falling due in more than one year	13	60441	65743
		106807	76676
FUNDS			
Unrestricted	14	74051	76676
Restricted	14	32756	-
		106807	76676
TOTAL FUNDS			

The notes on pages 12 to 19 form part of these accounts

For the year ending 1 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:-

- i) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- ii) the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved and authorized for issue by the Trustees and Board of Directors on 27 November 2018.

Signed on behalf of the Board of Trustees

B.V. CARTER
Chair of Trustees

ROCHDALE CONNECTIONS TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 1 APRIL 2018

1. Summary of significant accounting policies

General information and basis of preparation

Rochdale Connections Trust is a company limited by guarantee in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are detailed on page 4 of the financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Fund Accounting

General funds are available at the discretion of the directors in furtherance of the general objectives of the company. Restricted funds are funds subject to specific restrictive conditions imposed by funders or by the purpose of the grant.

Incoming Resources

Income is recognized in the accounting period in which it is receivable, except in the following circumstances, when the income is deferred and included in creditors:

- The income relates to a future accounting period
- A sales invoice has been raised ahead of the work being carried out and the Trust is not contractually entitled to the income until the work has been done
- Not all the terms and conditions of the grant have been met, including the incurring of expenditure and the grant conditions are such that unspent grant must be refunded.

Income includes grants in respect of revenue and capital items. Grants for the purchase of fixed assets are credited to restricted incoming resources when receivable, provided that all the conditions for their receipt have been met. When there are continuing restrictions over use of the assets acquired, then the grants are transferred to a separate restricted fund when the asset is acquired and depreciation is charged against this fund over the useful economic life of the assets. If the restrictions are met or lifted before the assets are fully depreciated, then the balance on the related restricted fund is transferred to unrestricted funds.

Funds administered on behalf of third parties, where the charity is merely acting as agent, are not included in the Statement of Financial Activities.

Expenditure

Costs are defined as follows:

Charitable Expenditure	The costs of delivering the charitable activities
Other Costs	The costs associated with meeting the constitutional and statutory requirements of the charity and include fees for external scrutiny of the accounts and costs linked to the strategic management of the charity.

ROCHDALE CONNECTIONS TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 1 APRIL 2018

All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of resources. Costs directly relating to a particular activity are allocated directly and other costs (support costs) are allocated on an appropriate basis to reflect the usage of resources.

Tangible Fixed Assets and Depreciation

Assets costing less than £500 are not capitalised, but written off to revenue in the year of acquisition.

Depreciation is provided on the cost of tangible fixed assets in order to write off the cost after taking account of scrap values over the expected useful lives as follows:-

Land and Buildings	2% straight line
Fixtures and Fittings	20% straight line
Office Equipment	33% straight line

Debtors and Creditors Receivable/Payable Within One Year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Deferred Income

Deferred income relates to income received but repayable if the resources are not expended.

Method of Consolidation

The trading company's Profit and Loss and Balance Sheet are consolidated on a line by line basis.

ROCHDALE CONNECTIONS TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 1 APRIL 2018

	<u>2018</u>		<u>2017</u>
	Unrestricted	Restricted	Total
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	£	£	£
2. INCOME FROM DONATIONS			
General Donations	8207	–	8207
	<hr/>	<hr/>	<hr/>
	8207	–	8207
	<hr/>	<hr/>	<hr/>
	8207	–	8207
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ROCHDALE CONNECTIONS TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 1 APRIL 2018

5. TRADING SUBSIDIARY	<u>2018</u>	<u>2017</u>
	£	£
Turnover	–	5192
Cost of Sales	–	3485
	<hr/>	<hr/>
Gross Profit	–	1707
Administration Expenses	1373	5260
	<hr/>	<hr/>
Operating Loss & Net Loss before Taxation	(1373)	(3553)
Taxation (Note 15)	–	–
	<hr/>	<hr/>
Net Loss after Taxation	(1373)	(3553)
	<hr/> <hr/>	<hr/> <hr/>
Fixed Assets	–	–
Net Current Liabilities	(36952)	(55579)
Creditors due in more than one year	–	–
	<hr/>	<hr/>
Net Deficiency on Funds	(36952)	(55579)
	<hr/> <hr/>	<hr/> <hr/>

	<u>2018</u>			<u>2017</u>
	<u>Charitable</u>	<u>Other</u>	<u>Total</u>	£
	£	£	£	
6. ANALYSIS OF EXPENDITURE				
Direct Costs:-				
Staff Costs	248522	–	248522	206319
Mentoring and Training	3208	–	3208	9747
Professional Fees & Consultancy	6865	–	6865	5027
Insurance	1768	–	1768	2292
Depreciation	3313	–	3313	3313
Targeted Youth Support	3500	–	3500	38472
Freedom Extension Project - books	288	–	288	1245
M6 Theatre Company Onward Funding	51826	–	51826	41681
DBS Checks	262	–	262	252
Support Costs:-				
Accountancy	–	4570	4570	3960
Printing, Stationery and Post	3864	–	3864	4539
Marketing and Publicity	148	–	148	–
Telephone	4658	–	4658	4880
Other Office Costs	28594	–	28594	34549
Loan Write Off	–	20000	20000	–
Bank Charges	–	343	343	413
Mortgage Interest	–	2543	2543	2689
	<hr/>	<hr/>	<hr/>	<hr/>
	356816	27456	384272	359378
Less: Recharged to Subsidiary	–	–	–	(3640)
	<hr/>	<hr/>	<hr/>	<hr/>
	356816	27456	384272	355738
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Year Ended 1 April 2017	348676	7062		
	<hr/> <hr/>	<hr/> <hr/>		

ROCHDALE CONNECTIONS TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 1 APRIL 2018

7. STAFF COSTS	<u>2018</u>	<u>2017</u>
	£	£
Group staff costs are as follows:-		
Salaries	230328	194076
Social Security Costs	16250	12243
Pension Costs	1944	–
	<u>248522</u>	<u>206319</u>

The average number of employees in the group, excluding directors, was as follows:-

	Number	Number
Charity	13	11
Trading Subsidiary	–	1
	<u>13</u>	<u>12</u>

No employee earned more than £60,000 per annum.

8. NET EXPENDITURE FOR THE YEAR	<u>2018</u>	<u>2017</u>
	£	£
This is stated after charging:-		
Independent Examination and Accountancy	4080	3960
Depreciation of Tangible Fixed Assets	3313	3313
Directors' Remuneration and Trustees Expenses	–	–
	<u> </u>	<u> </u>

9. TANGIBLE FIXED ASSETS

	<u>Land & Buildings</u>	<u>Fixtures & Fittings</u>	<u>Total</u>
	£	£	£
GROUP			
Cost			
As at 2 April 2017 and 1 April 2018	<u>165633</u>	<u>29427</u>	<u>195060</u>
Depreciation			
As at 2 April 2017	49197	29427	78624
Charge for the Year	3313	–	3313
	<u>52510</u>	<u>29427</u>	<u>81937</u>
As at 1 April 2018	<u>52510</u>	<u>29427</u>	<u>81937</u>
Net Book Value			
As at 1 April 2018	<u>113123</u>	<u>–</u>	<u>113123</u>
As at 1 April 2017	<u>116436</u>	<u>–</u>	<u>116436</u>

ROCHDALE CONNECTIONS TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 1 APRIL 2018

9.TANGIBLE FIXED ASSETS CONT'D

	<u>Land & Buildings</u> £	<u>Fixtures & Fittings</u> £	<u>Total</u> £
COMPANY			
Cost			
As at 2 April 2017 and 1 April 2018	165633	28049	193682
Depreciation			
As at 2 April 2017	49197	28049	77246
Charge for the Year	3313	–	3313
As at 1 April 2018	52510	28049	80559
Net Book Value			
As at 1 April 2018	113123	–	113123
As at 1 April 2017	116436	–	116436

10.INVESTMENT IN SUBSIDIARY UNDERTAKING

	<u>2018</u> £	<u>2017</u> £
Cost of shares in subsidiary	1	1

The Charity holds 1 Share of £1 in its wholly owned trading subsidiary company, Rochdale Connections Trusting (Trading) Limited, which is incorporated in England (Company number: 04466194). The activities and results of this company are summarised in note 5.

11.DEBTORS

	<u>2018</u>		<u>2017</u>	
	<u>Group</u> £	<u>Company</u> £	<u>Group</u> £	<u>Company</u> £
Inter Company Account	–	36686	–	45771
Other Debtors	189	–	50	50
Prepayments and Accrued Income	25349	25349	25214	25214
	<u>25538</u>	<u>62035</u>	<u>25264</u>	<u>71035</u>

12.CREDITORS (falling due within one year)

	<u>2018</u>		<u>2017</u>	
	<u>Group</u> £	<u>Company</u> £	<u>Group</u> £	<u>Company</u> £
Mortgage due in one year	5445	5445	5445	5445
Bank Overdraft	–	–	8416	–
Accruals & Deferred Income	62039	61539	58709	58059
Social Security and Other Taxes	5088	5088	4205	3463
Other Creditors	–	–	228	228
	<u>72572</u>	<u>72072</u>	<u>77003</u>	<u>67195</u>

ROCHDALE CONNECTIONS TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 1 APRIL 2018

13.CREDITORS (falling due after more than one year)

	<u>2018</u>		<u>2017</u>	
	<u>Group</u> £	<u>Company</u> £	<u>Group</u> £	<u>Company</u> £
Mortgage due 2 – 5 years	23881	23881	23881	23881
Mortgage due in more than 5 years	36560	36560	41862	41862
	60441	60441	65743	65743
	60441	60441	65743	65743

The bank loan is secured on the company's long leasehold lands and buildings, and is repayable in equal monthly instalments of £654. Interest is charged at 3.31% above the bank base rate.

14.STATEMENT OF FUNDS

	<u>Balance</u> <u>1 April 2017</u>	<u>Income</u>	<u>Expenditure</u>	<u>Balance</u> <u>1 April 2018</u>
	£	£	£	£
GROUP				
Unrestricted Funds:				
General Fund	21096	26371	10369	37098
Restricted Funds:				
See below	–	388032	355276	32756
	21096	414403	365645	69854
	21096	414403	365645	69854

	<u>Balance</u> <u>1 April 2017</u>	<u>Income</u>	<u>Expenditure</u>	<u>Balance</u> <u>1 April 2018</u>
	£	£	£	£
COMPANY				
Unrestricted Funds:				
General Fund	76676	26371	28996	74051
Restricted Funds:				
RMBC (Rochdale Council)	–	7635	7635	–
Big Lottery	–	123277	113858	9419
Comic Relief	–	48875	28510	20365
Lloyds TSB	–	20715	20715	–
GMPC	–	2987	2987	–
Gaddum	–	6154	6154	–
Hopwood Hall College	–	32920	32920	–
GMVCO	–	64475	64475	–
GMCA	–	498	498	–
Tudor Trust	–	20833	20833	–
Cash 4 Kids	–	900	900	–
BBC Children in Need	–	48868	48868	–
Peter Kershaw Grant	–	2500	2000	500
Church Urban Fund	–	4945	2473	2472
Hate Crime Grant	–	450	450	–
Groundwork Trust	–	2000	2000	–
	–	388032	355276	32756
	76676	388032	355276	106807
Total Funds	76676	388032	355276	106807

ROCHDALE CONNECTIONS TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 1 APRIL 2018

15.ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
	£	£	£
Fund balances at 1 April 2018 held by the charity and its subsidiary are represented by:-			
Tangible Fixed Assets	113123	–	113123
Net Current Assets/(Liabilities)	(15584)	32756	17172
Creditors falling due in more than one year	(60441)	–	(60441)
	<u>37098</u>	<u>32756</u>	<u>69854</u>

16.TAXATION

The company is a registered charity and is entitled to claim annual exemption from UK corporation Tax under Sections 466 to 493 of the CTA 2010.

The trading subsidiary has no liability to Corporation Tax because of the availability of trading losses brought forward.

17.CAPITAL COMMITMENTS

The company had no capital commitments at the year end.

18.TRUSTEES' REMUNERATION

The Trustees neither received nor waived any emoluments during the year (2017-£nil).

No out of pocket expenses were reimbursed to Trustees during the year (2017-£nil).

19.TRANSACTIONS WITH DIRECTORS

There are no transactions with directors in the year which require disclosure in these accounts.

20.TRANSACTIONS WITH SUBSIDIARY UNDERTAKING

During the year the company did not make any recharges to its subsidiary undertaking Rochdale Connections Trust (Trading) Limited (2017 £3640) in respect of employment costs, related expenses and overheads.