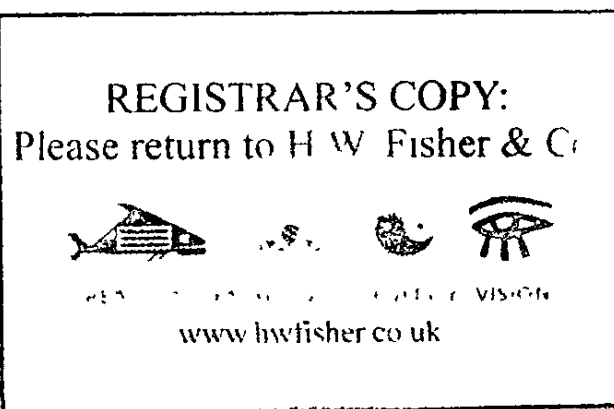


Charity Registration No. 284736

Company Registration No. 1628566 (England & Wales)

APEX CHARITABLE TRUST LIMITED
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2013



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COMPANIES HOUSE

LEGAL AND ADMINSTRATIVE INFORMATION

Trustees

(who have served during the year,
see also page 1)

Winsome-Grace Cornish
Michael Macey, FCA (Hon Treasurer)
Beverley McPherson
Terry Nemko, JP, FCA (Chairman)
Michael Redhouse

Senior Management Team

Brendan Tarring (Acting Chief Executive)
Bharti Prajapati (Finance Manager)

Charity Number:

284736

Company Number:

1628566

Principal Address and Registered Office:

Unit 1, Ruskin Ltd
Ruskin Drive, St Helens
Merseyside
WA10 6RP

Accountants.

S P Mehta
c/o H W Fisher & Company
Chartered Accountants
Acre House
11-15 William Road
London, NW1 3ER

Bankers:

NatWest Plc
817 Bristol Road South
Northfield
Birmingham, B31 2NQ

Solicitors:

Lawrence Stephens
14-16 Great Portland Street
London
W1W 8QW

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APEX CHARITABLE TRUST LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDING 31st MARCH 2013

The Trustees present their report and accounts for the year ended 31st March 2013

Governing Document

The organisation is a charitable company limited by guarantee incorporated on 13th April 1982 and registered as a charity on 7th June 1982. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Board of Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association, the members of the Board of Trustees are elected to serve for an unspecified term of office.

Winsome-Grace Cornish
Michael Macey, FCA (Hon Treasurer)
Beverley McPherson
Terry Nemko, JP, FCA (Chairman)
Michael Redhouse

None of the Trustees has any beneficial interest in the company.

Trustees can invite other individuals to become members of the Board from time to time. The requirements for rotation of Trustees have been expressly excluded from the Articles of the company. The quorum of Trustees at general meetings cannot be less than three Trustees present in person or by proxy.

Trustee Induction and Training

All Trustees are familiar with the practical work of the charity, having been inducted by the Chief Executive and provided with regular written reports on current and planned work.

An induction pack is also available drawing information from the various Charity Commission publications signposted through the Commission's guide "the Essential Trustee" as a follow-up to these sessions. This is distributed to all new trustees along with the Memorandum and Articles and the latest financial statements. Feedback from new Trustees about their induction is very positive. The pack also contains information on:

- The obligations of Board members
- The main documents which set out the operational framework for the charity including the Memorandum and Articles
- Resources and the current financial position as set out in the latest published accounts
- Future plans and objectives

Additionally, all Trustees are encouraged to visit our service locations to familiarise themselves with the charity and the context within which it operates.

APEX CHARITABLE TRUST LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDING 31st MARCH 2013

Achievements and Performance

The main areas of charitable activity are the provision of employment-related advice and support services. These services were provided through three projects.

ACT 4 Women Project - Merseyside

ACT 4 Women is a peer support project and plays a central role in the delivery and development of the project. The project's beneficiaries are unemployed women ex-offenders. Through the project's peer mentors working with other women with common experiences, ACT 4 Women offer a culture of self-help, self-worth and achievement.

The project's beneficiaries receive 1-1 support from the project's staff, supporting them in breaking down the barriers they face and find opportunities for them to access in relation to education, training, voluntary work and provide disclosure advice and support when searching for employment opportunities.

During the year 2012/13 we recruited, inducted and trained 6 women ex-offenders to become volunteer peer facilitators.

We worked with 74 individuals on a continuing basis, 6 of which secured employment,

5 took training courses for vocational qualifications, 9 returned to education, 6 became volunteers supporting the work of other charities.

In addition the ACT 4 Women project delivered 16 awareness sessions to organisations across Merseyside making them more aware of the issues an individual with a criminal record may face and having an understanding around the Rehabilitation of Offenders Act and disclosure of convictions. In addition, 16 sessions were held with 107 young people to raise awareness on the consequences to having a criminal record and how it could affect future employment, training and educational opportunities.

Funders - Big Lottery, Reaching Communities and Lloyds TSB Foundation for England and Wales.

A4M – St Helens, Merseyside

A4M is a 12 month ESF funded project which engages with non-statutory male prolific and priority offenders (PPO's) from the St Helens area of Merseyside who are managed by the integrated offender Management (IOM) cohort.

The aim of the project is to address the problems of lack of engagement within education, training and employment which are found among the individual non statutory male offender service users. This group face many barriers which include long term unemployment, exclusions due to their criminal conviction(s), debt, drug/alcohol addictions or are in recovery, poor education and work history.

During this period we worked with 16 male PPO's, supporting them in breaking down the barriers they faced, motivating them to move forward and accessing opportunities for them in ETE. 4 took training courses which gave them a qualification in the construction industry, 1 started a college course and 1 became a volunteer supporting another charity.

St Helens Community Safety match-funded this project to engage with the non-statutory offenders who were being released from the local prison into the community without any statutory supervision (sentences of twelve months or less). The aims of this project mirrored the ESF funded project in its delivery.

During this period we worked with 23 male non-statutory ex-offenders. Each client receives an up to date CV, advice and guidance on the disclosure of the conviction(s) and local opportunities to enable them to improve their employability skills. 3 out of this group went on to secure employment.

LEARN – London Ex-prisoner Active Rehabilitation Network

This project launched in 2012 with funding from the Trust for London and City Parochial Trust. It subsequently received additional match funding from the Wakefield and Tetley and Beatrice Lang Trusts.

APEX CHARITABLE TRUST LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDING 31st MARCH 2013

The LEARN project was established to identify and work with 90 disengaged ex-offenders through outreach work with a range of community based organisations providing open ended practical advice, mentoring and other support to promote positive life styles and steps towards paid employment. Outreach services were established with a wide variety of organisations including the Sanktus Welfare Project, Suited Booted, Divine Rescue, TAB Centre, One Housing Group covering approximately 10 boroughs. Individuals who were referred to the project were all ex-offenders, referred through non statutory routes and who typically needed multifaceted assistance to deal with, in addition to employment or training issues, homelessness, debt and welfare difficulties. In the first year the project performed beyond this target and supported more than 30% of our beneficiaries into paid employment. 28 beneficiaries were supported into employment, 22 into learning through further education or certificated training, and other into voluntary work and one individual into self employment. Despite achieving or exceeding all the targets set within the programme the late start to this work (reported last year) prevented the release of second year funding from our key funders and hindered efforts to secure sufficient funding to continue this work for as long as we wished. Accordingly the Trustees have resolved to close the project at the end of June 2013.

JobCheck National Helpline Service

There is strong evidence of huge latent need for this service to provide practical assistance to offenders in making sense of Rehabilitation of Offenders legislation and in promoting best practice by employers when recruiting new staff. It is with considerable sadness therefore that we report that the service was not in receipt of adequate external funding and despite our strenuous efforts continued to incur losses and was regrettably closed down in July 2012.

Future Service Delivery

We are keen to sustain and develop our services in the long term and to build on this work with the support of our current funders and also by encouraging local and statutory funders to engage practically in this process.

Risk Management

The Board is responsible for ensuring that strategies are in place and that there is a constant review and that it is satisfied that all major risks have been identified and that systems and strategies are in place to mitigate those risks.

Organisational Structure

The Trust currently has a Board of Trustees of five members, who meet an average of once every 2 months. The Board is responsible for the strategic direction, the policies of the charity and for reviewing the financial affairs. The Board has members from a variety of professional backgrounds relevant to the work of the charity.

Day-to-day responsibility for the provision of services rests with the Acting Chief Executive and Finance Manager. The Acting Chief Executive is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Finance Manager is responsible for ensuring financial and administrative systems, standards and practices meet operational and legal requirements.

APEX CHARITABLE TRUST LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDING 31st MARCH 2013

Related Parties

There are no related parties guiding the work of the Trust. During the year under review the Trust was managed by the acting CEO, Brendan Tarrant.

Objectives and Activities

The charity's objectives and principal activities are to

- Help people with a criminal record obtain jobs or self-employment by providing them with the skills they need to access the labour market and by working to break down the barriers to their employment
- Provide training and job search support for people with criminal records and help them to achieve employment with the Trust as part of our project work
- To work with those at risk of abuse or victims of criminal behaviour

These are funded by a mixture of grants earned through donations from charitable trusts and others. Significant support has also been provided by the Big Lottery Fund. The development of new projects has focused exclusively on establishing initiatives, which improve the employment prospects of offenders and provide advice services on criminal records and employment matters to employers.

The main objectives and activities for the year continued to focus upon the strategies employed to assist the charity to meet these objectives included the following -

- Providing a range of services which reflect relevant quality standards and address the support needs of jobless ex-offenders and employers
- Working towards applying national standards of service
- Working in partnership with other agencies to secure the widest range of services available that best matches the needs of its client and/or stakeholder population

Quality assurance standards

The Trust maintains its Investors in People and MATRIX accreditation standards. Consideration of the renewal of these will be considered in the year ahead. Similarly we maintain our membership of the British Quality Foundation. The Trust was also passed by the former Learning and Skills Council as an approved national provider of employment, training and education services. The Trust will seek similar approvals as an approved provider of services from other appropriate bodies such as the Merseyside Probation Trust and National Offender Management Service (NOMS) as government procurement policies evolve.

Financial Review

Financial and operating issues continue to challenge both Trustees and staff. However it is with some pride that we can report that we continue to operate successfully at a necessarily reduced level of activity. This is within our financial constraints and we are able to fully meet our financial responsibilities and report an improved balance sheet situation. The difficulties have in no way hindered the delivery of the existing projects although the successful Learn Project will end early as explained above.

APEX CHARITABLE TRUST LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDING 31st MARCH 2013

We have reduced our cost base to an irreducible minimum with an Acting Chief Executive and a part time finance manager

The Board and Management continue to explore all avenues and opportunities to improve the prospects for the future. Once again the new Financial Year will continue to provide a challenging opportunity for The Trust and its important and at times ground breaking work

It is appropriate to thank all of our charitable and other supporters for their loyalty and faith in the valuable work undertaken by our volunteers, trustees and dedicated staff

The value of our quoted investments has increased from the previous year by £4,405. There are no restrictions as to the use of the quoted investments. There are retained financial advisors on whom the Trust relies for advice

Our result for the year shows a deficit of £28,918 (2012 surplus of £29,682) but this is largely incurred within our restricted funds due to timing of expenditure. The steps we took in 2011/12 to reduce core costs and to focus more clearly on project delivery improved the financial position of the organisation and this positive outlook will continue in the year ahead whilst opportunities are investigated to safeguard the Trust's work. Our unrestricted fund movement resulted in a small loss £725 offset by the increased value of our investments as the stock market rose giving a surplus of £3,680

Unrestricted reserves stand at £15,505 (2012 £11,825) with restricted Funds standing at £24,992 (2012 £57,590). The Trust continues to progress with continuing projects being financially positive and further grant applications in hand

The SOFA has been drawn up as required by the relevant accounting standards

Investment Policy

Aside from a policy of retaining a prudent amount in reserves each year, most of the charity's funds are spent in the short-term so there are few funds for long-term investment. The Board of Trustees maintains a small investment in blue chip type stocks quoted on the London Stock Exchange with advice provided by a firm of stockbrokers. Surplus cash that arises is invested on the money market. The Board considers the overall return on quoted investments and deposits together, at 3% in the year, to be risk averse and to provide a steady but declining income but higher than equivalent funds kept as cash balances

Reserves Policy

The Board of Trustees, has examined the charity's requirements for reserves in light of the main risks to the organisation

It continues to be the Board's policy to aim for reserves equal to the value of a minimum of six months of core costs to minimise the risks of not being able to sustain support for our local offices and other front line staff. Beyond that level, any surpluses will be invested in the development of the objectives, essential research and activities designed to ensure that the criminal justice system takes account of the real problems in our society

Plans for Future Periods

We continue to explore a new phase in the life of the Trust. Our continuing projects Act 4 women and Learn are well run, well supported and achieving or exceeding their contracted outputs. The Trustees hope to use these as a platform for a sustainable future

APEX CHARITABLE TRUST LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDING 31st MARCH 2013

We will continue our pragmatic and focussed approach to the future development of our services. Our plans for the future will be based on the following two themes – Sustaining Quality Improvement and Service Development

Quality Improvement

Increasing the development and training of our paid staff and volunteers involved in the public delivery of our services through our in-house activities and externally accredited vocational training

Increasing the opportunities for people to volunteer and support the work of the Trust

Improving the quality of our monitoring and evaluation systems

Service Development

Develop our new ACT 4 Women service model in Merseyside by means of applying for new service delivery contracts and attracting additional funds to ensure continuity

Identifying and procuring further opportunities to provide our key services

These priorities are in keeping with our strategy to focus on the development of services that are multi-funded, not dependent upon statutory contracting and able to be readily replicated and/or expanded to maximise their impact. The success of this strategy will depend on the continued success of our existing services, ACT 4 Women

The ongoing challenging public, private and charitable funding environments drive us in our efforts to strengthen our service delivery structures. We have continued to move away from a centralised operational management structure towards stronger local management system. This process will continue in the coming year

How our activities deliver public benefit

Directors of a charity have a duty to report in their Annual Report on their charity's public benefit. The Directors of Apex Charitable Trust Limited have considered the requirements which are explained on the Charity Commission website

Public benefit statement

The sections of this report above entitled "Objectives of the Apex Charitable Trust Ltd" and "Review of Activities" sets out the Trust's objectives and reports on the activity and successes in the year to 31 March 2013 as well as explaining the plans for the current financial year. The Trust's work benefits ex-offenders, prisoners, voluntary sector organisations and employers. We work with others in our field to ensure that provision, statute and regulations are relevant and reflect current concerns. Following sentencing in the criminal courts job-seeking ex-offender and prisoners who have completed their detention face discrimination within the employment market from prospective employers. The Trust provides specialist support services for many of these individuals that assist them in securing appropriate employment, training and education as part of their rehabilitation into their communities as active citizens which reduces their likelihood of re-offending and dependence on the public purse

APEX CHARITABLE TRUST LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDING 31st MARCH 2013

The Directors have considered this matter and concluded

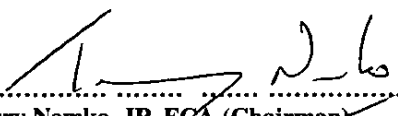
- 1 That the aims of the organisation continue to be charitable,
- 2 That the aims and the work done give identifiable benefits to the charitable sector and both indirectly and directly to individuals in need,
- 3 That the benefits are for the public, are not unreasonably restricted in any way and certainly not by ability to pay, and
- 4 That there is no detriment or harm arising from the aims or activities

Asset cover for funds

Note 13 sets out an analysis of the assets attributable to the various funds and a description of the trusts

On behalf of the Board of Trustees

Signed


.....
Terry Nemko, JP, FCA (Chairman)
Trustee

APEX CHARITABLE TRUST LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDING 31st MARCH 2013

The trustees are responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its net income and expenditure for the year

In preparing these accounts, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

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

APEX CHARITABLE TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF APEX CHARITABLE TRUST LIMITED

I report on the accounts of the charity for the year ended 31 March 2012, which are set out on pages 10 to 18

Respective responsibilities of trustees and examiner

The directors, who also act as trustees for Apex Charitable Trust, are responsible for the preparation of the accounts. The directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

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

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

- (a) which gives me reasonable cause to believe that in any material respect the requirements
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006 Act, and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities,have not been met, or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



S P Mehta
Chartered Accountant
c/o H W Fisher & Company
Accountants
Acre House
11-15 William Road
London
NW1 3ER
Dated

26 September 2013

APEX CHARITABLE TRUST LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2013**

	Notes	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
<u>Incoming resources</u>					
Incoming resources from generating funds:					
<i>Voluntary income</i>					
Donations and grants	2	10,224	-	10,224	97,006
<i>Activities for generating funds</i>					
Rental income		4,554	-	4,554	9,360
Publications income		-	-	-	51
Investment income	3	1,209	-	1,209	1,096
		<u>15,987</u>	<u>-</u>	<u>15,987</u>	<u>107,513</u>
Incoming resources from Charitable activities					
Grants and contracts	4	-	127,178	127,178	170,874
Total incoming resources		<u>15,987</u>	<u>127,178</u>	<u>143,165</u>	<u>278,387</u>
<u>Resources expended</u>					
Costs of generating funds					
Costs of generating voluntary income		1,834	-	1,834	4,228
Charitable activities					
Ex-offenders employment programmes		11,182	160,055	171,237	237,939
Governance costs		3,417	-	3,417	6,925
Total resources expended	5	<u>16,433</u>	<u>160,055</u>	<u>176,488</u>	<u>249,092</u>
Net incoming /(outgoing) resources before transfer		(446)	(32,877)	(33,323)	29,295
Transfer between funds		<u>(279)</u>	<u>279</u>	<u>-</u>	<u>-</u>
Net incoming /(outgoing) resources before other recognised gains		(725)	(32,598)	(33,323)	29,295
Other recognised gains/(losses)					
Gain/(Loss) on investment assets		4,405	-	4,405	387
Net movement in funds		3,680	(32,598)	(28,918)	29,682
Reconciliation of funds					
Total funds brought forward		11,825	57,590	69,415	39,733
Total funds carried forward		<u>15,505</u>	<u>24,992</u>	<u>40,497</u>	<u>69,415</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities. The Statement of Financial Activities incorporates an income and expenditure account.

APEX CHARITABLE TRUST LIMITED

**SUMMARY OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2013**

	Year ended 31 March 2013 £	Year ended 31 March 2012 £
Total income	143,165	278,387
Total expenditure from income funds	<u>(176,488)</u>	<u>(249,092)</u>
Net income/(expenditure) for the year	<u>(33,323)</u>	<u>29,295</u>

The summary income and expenditure account is derived from the statement of financial activities on page 10 which, together with the notes on page 13 to 18, provides full information on the movements during the year on all funds of the charity

STATEMENT OF RECOGNISED GAIN AND LOSSES

	Year ended 31 March 2013 £	Year ended 31 March 2012 £
Net income/(expenditure) for the year	(33,323)	29,295
Unrealised gains/(losses) on investment assets held by income funds	<u>4,405</u>	<u>372</u>
	<u>(28,918)</u>	<u>29,667</u>

APEX CHARITABLE TRUST LIMITED

Company Registration No 1628566(England and Wales)

BALANCE SHEET
AS AT 31 MARCH 2013

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible	8	-	-	494	
Investment	9	32,009	32,009	27,604	28,098
Current assets					
Debtors	10	-	42,702		
Cash at bank and in hand		36,312	70,266		
		36,312	112,968		
Creditors amounts falling due within one year	11	(27,824)	(71,651)		
Net current assets			8,488		41,317
Total assets less current liabilities			<u>40,497</u>		<u>69,415</u>
The funds of the charity					
Restricted fund	12		24,992		57,590
Unrestricted funds					
General funds			15,505		11,825
Total charity funds			<u>40,497</u>		<u>69,415</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2013. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees acknowledge their responsibilities for

- a) ensuring that the company keeps accounting records which comply with section 386 of the Act, and
- b) preparing accounts which give a true and fair view of the state of affairs of the company at 31 March 2013 and of its profit for the year then ended in accordance with section 394 and 395, and otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on 25th June 2013

Terry Nemko, JP, FCA (Chairman)
Trustee

Michael Macey FCA (Hon Treasurer)
Trustee

APEX CHARITABLE TRUST LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

- 1 Accounting policies**
- 1.1. Basis of preparation**
The accounts are prepared under the historical cost convention and are drawn up on the going concern basis which assumes that the company will continue to receive sufficient funding to cover anticipated costs. The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company. The accounts have been prepared in accordance with the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005.
- 1.2. Incoming resources**
Donations and grants are credited to the income and expenditure account when receivable.
- 1.3. Resources expended**
Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of charitable activities. Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements and includes audit fees and costs linked to the strategic management of the charity.
- 1.4. Tangible fixed assets and depreciation**
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:
Computers, Fixtures and fittings 3 to 5 years straight line.
- 1.5. Leasing and hire purchase commitments**
Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.
- 1.6. Investments**
Fixed assets investments are stated at market value.
- 1.7. Pensions**
The pension costs charged in the accounts represent the contributions payable by the company during the year.
- 1.8. Accumulated funds**
Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.
- 1.9. Income from legacies**
Income is recognised on an accruals basis to the extent that the charity has been notified that it is a beneficiary and that there is a clear indication of the amounts involved or when received.
- 1.10. Donated services**
Where assistance is provided to meet costs which would otherwise be met by the Trust then an amount equivalent to those costs is included in the statement of financial activities as both income and matching expenditure.

APEX CHARITABLE TRUST LIMITED

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

2 Voluntary income

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Voluntary income	<u>10,224</u>	<u>-</u>	<u>10,224</u>	<u>97,006</u>

3 Investment income

	2013 £	2012 £
Income from listed investments	1,178	1,026
Interest receivable	31	70
	<u>1,209</u>	<u>1,096</u>

4 Incoming resources from charitable activities

	2013 £	2012 £
The Big Lottery Fund ACT 4 Women	67,595	57,874
Lloyds TSB Foundation	26,700	26,000
Workers' Educational Association (ESF Grant)	8,981	-
Local Authorities	11,902	-
The Trust for London/City Parochial Foundation	-	25,000
The City Bridge Trust	-	25,000
Other grants	12,000	42,988
Less deferred income	-	(5,988)
	<u>127,178</u>	<u>170,874</u>

Other grants - £7000 Wakefield & Tetley Trust, £5000 The Beatrice Laing Trust

APEX CHARITABLE TRUST LIMITED

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

5 Total resources expended

	Basis of allocation	Fundraising & publicity £	Ex-offenders employment £	Governance £	Total 2013 £	Total 2012 £
Costs directly allocated to activities						
Staff costs	Direct	-	106,883	-	106,883	75,297
Staff costs other	Direct	-	6,762	-	6,762	3,890
Volunteer expenses	Direct	-	1,853	-	1,853	4,972
Premises	Direct	-	12,825	-	12,825	37,406
General office	Direct	-	9,835	-	9,835	16,202
Depreciation	Direct	-	-	-	-	202
Reporting Accountants	Direct	-	-	1,583	1,583	1,440
Support costs allocated to activities						
Staff costs	Staff time	786	14,226	786	15,798	68,523
Staff costs other	Staff time	74	1,339	74	1,487	1,484
Premises	Staff time	203	3,647	203	4,053	29,854
General office	Staff time	367	6,616	367	7,350	6,832
Depreciation	Staff time	25	445	25	495	293
Legal & Professional	Staff time	340	6,113	340	6,793	1,853
Bank Charges	Staff time	39	693	39	771	844
Total resources expended		<u>1,834</u>	<u>171,237</u>	<u>3,417</u>	<u>176,488</u>	<u>249,092</u>

6 Trustees

None of the trustees (or any person connected with them) received any remuneration during the year. No expenses were claimed or reimbursed (2013- £nil)

7 Employees

Number of employees

The average monthly number of employees during the year was

	2013 Number	2012 Number
Ex-offender employment programmes	5	6
Support	1	1
	<u>6</u>	<u>7</u>

Employment costs

	2013 £	2012 £
Wages and salaries	110,311	128,287
Social security costs	9,330	9,364
Other pension costs	3,040	6,169
	<u>122,681</u>	<u>143,820</u>

There were no employees whose annual emoluments were £60,000 or more

APEX CHARITABLE TRUST LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

8 Tangible fixed assets

	Office & training equipment £	Fixtures & fittings £	Total £
Cost			
At 1 April 2012	9,867	8,120	17,987
Additions	-	-	-
Disposal	(3,538)	(8,120)	(11,658)
At 31 March 2013	<u>6,329</u>	<u>-</u>	<u>6,329</u>
Depreciation			
At 1 April 2012	9,373	8,120	17,493
Charge for the year	494	-	494
On disposal	(3,538)	(8,120)	(11,658)
At 31 March 2013	<u>6,329</u>	<u>-</u>	<u>6,329</u>
Net book value			
At 31 March 2013	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2012	<u>494</u>	<u>-</u>	<u>494</u>

All the fixed assets are used for charitable purposes

9 Fixed asset investments

	£
Market value at 1 April 2012	27,604
Disposal at carrying value	-
Change in value in the year	4,405
Market value at 31 March 2013	<u>32,009</u>
Historical cost	
At 31 March 2012	<u>24,522</u>
At 31 March 2013	<u>24,522</u>

The investments comprise UK equities quoted on the London Stock Exchange

APEX CHARITABLE TRUST LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

10 Debtors	2013	2012
	£	£
Other debtors	-	28,903
Prepayments and accrued income	-	13,799
	<u>-</u>	<u>42,702</u>

11 Creditors amounts falling due within one year	2013	2012
	£	£
Taxes and social security costs	2,748	2,712
Other creditors	16,995	29,583
Accruals and deferred income	8,081	39,356
	<u>27,824</u>	<u>71,651</u>

12 Restricted funds	Balance at 1 April 2012	Incoming resources	Resources expended	Transfers	Balance at 31 March 2013
	£	£	£	£	£
ACT 4 Women - Lloyds TSB Foundation	13,000	26,700	(26,350)	-	13,350
ACT 4 Women - Big Lottery Fund	-	67,595	(67,790)	195	-
ACT 4 Men - WEA and Local Authority	-	20,883	(20,967)	84	-
LEARN/Employment Programmes	44,590	12,000	(44,948)	-	11,642
	<u>57,590</u>	<u>127,178</u>	<u>(160,055)</u>	<u>279</u>	<u>24,992</u>

ACT 4 Women Project The project is funded by Lloyds TSB Foundation and The Big Lottery Fund
The purpose of the funds is to provide information, advice and guidance to women ex-offenders in Merseyside
ACT 4 Men Project . The project is funded by Workers' Educational Association (ESF Grant) and St Helens Council
The purpose of the funds is to provide information, advice and guidance to men ex-offenders in Merseyside
LEARN The project is funded by The City Bridge Trust, Trust for London and other charitable foundations
to provide self-help and rehabilitative opportunities for job-seeking women and men ex-prisoners/ex-offenders
aged 22 and above, within Greater London

The transfers into restricted funds reflect that the majority of the Charity's work is of a restricted nature and these contracts often cost more than the funding received

APEX CHARITABLE TRUST LIMITED

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund Balances at 31 March 2013			
Tangible fixed assets	-	-	-
Cash	1,091	35,221	36,312
Investments	32,009	-	32,009
Current assets	-	-	-
Creditors' amount falling due within one year	(19,595)	(8,229)	(27,824)
	<u>13,505</u>	<u>26,992</u>	<u>40,497</u>

14 Commitments under operating leases

At 31 March 2013 the company had annual commitments under non-cancelable operating leases as follow

	Land and buildings 2013 £	2012 £
Expiry date		
Within one year	<u>1,985</u>	<u>1,985</u>
	Office equipment 2013 £	2012 £
Expiry date		
Within one year	1,009	-
Between two and five years	<u>-</u>	<u>1,510</u>

Net income in the year is stated after charging operating lease rentals land & buildings of £7940 (2012 £7940) and office equipment of £1491 (2012 £1491)