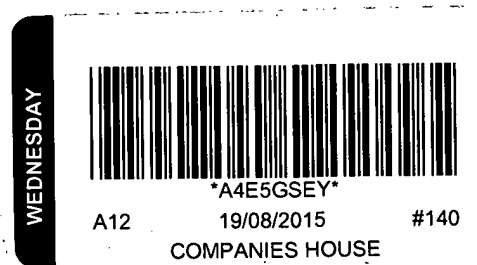


Company Number: 4533442
Charity Number: 1104094

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2015
For
Hibiscus Initiatives
(A company limited by guarantee not having a share capital
and a registered charity)**



LEWIS & Co CHARTERED
ACCOUNTANTS

19A GOODGE STREET
LONDON W1T 2PH

TEL: 020 7580 9049
FAX: 020 7580 9078
admin@lewis-and-co.com

Hibiscus Initiatives
(A company limited by guarantee not having a share capital
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Trustees' Report and Financial Statements
for the Year Ended 31 March 2015

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Hibiscus Initiatives
(A company limited by guarantee not having a share capital
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General Information
for the Year Ended 31 March 2015

COMPANY NUMBER: 04533442

REGISTERED CHARITY NUMBER: 1104094

COMPANY DIRECTORS/ TRUSTEES:

Elizabeth Hogarth (Chair)
Geraldine McLeod
Anne-Marrie Whittaker
Marcia Willis-Stewart (resigned 12 Oct 2014)
Anna Frisina (Treasurer)
Helen Easton
Anne Stephens (appointed 30 Apr 2014)

COMPANY SECRETARY: Anne-Marrie Whittaker

DIRECTOR: Jacqueline McKenzie to 12 Dec 2014
Adrienne Darragh (Acting director) from 13 Dec 2014

ADDRESS: Unit 2.3
Resource for London
356 Holloway Road
London
N7 6PA

BANKERS: CAF Bank Ltd.,
25, Kings Hill Avenue,
Kings Hill,
West Malling
Kent ME19 4JQ

SOLICITORS: Stone King
16, St John's Lane
London EC1M 4BS

AUDITORS: Lewis & Co
Chartered Accountants
& Registered Auditors
19A Goodge Street
London
W1T 2PH

Hibiscus Initiatives
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Report of the Trustees
for the Year Ended 31 March 2015

The Trustees present their Report and Financial Statements for the year ended 31 March 2015.

Legal Status

Hibiscus Initiatives, formerly Female Prisoners Welfare Project Hibiscus, is a company limited by guarantee without share capital incorporated on 12 September 2002 and was registered with the Charity Commission on 2 June 2004 as a charity. Its governing rules are its Memorandum and Articles of Association. Prior to its incorporation the charity had operated since 1986 as an unincorporated charity under the name Female Prisoners Welfare Project and changed its name to Hibiscus Initiatives by special resolution on the 9 September 2013, which was announced at its AGM on the 21st October 2013. The Articles of Association were reviewed and updated during 2014 and the new Articles formally adopted in October 2014.

Trustee's selection method

The organisation requires that all trustees have a clear understanding of the criminal justice system and the needs and issues surrounding women in prison, including foreign national prisoners, those held in immigration detention centres in the UK, those released from both prisons and detention centres into the community or returned back to their home countries, and issues surrounding trafficking and the phenomena of modern day slavery. In the year 2014-15, a special attempt was made to recruit trustees with a relevant background in the sector.

Objectives of the charity and principal activities of our work

The objectives and principle activities of the Hibiscus Initiatives, hereinafter referred to as Hibiscus, are divided into four categories: welfare and advocacy in prisons, international resettlement, combatting trafficking, volunteering and community resettlement. A further objective of the organisation is to conduct research and manage campaigns which raise awareness of the issues faced by our clients with a view to influencing policy makers. The organisation exists to provide practical and emotional support, information and advice to women to empower them to make choices about and get help with legal representation, family issues, welfare, social services, housing, mental health and well-being, education and training and managing resettlement, including back in their home countries.

Hibiscus has its origin in working with women and this remains its key focus. In the autumn of 2013 however, the organisation extended its reach in transferring its specialist skills to working with men in Colnbrook and Harmondsworth immigration removal centres and at Peterborough prison where over half the prison population are foreign and EEA nationals. The organisation's work in combatting trafficking continues and staff working in prisons are identifying increasing numbers of victims of trafficking 'missed' at an earlier stage in the criminal justice system. Hibiscus has a lead role in HMP Peterborough's initiative to identify and support such victims. Hibiscus' work in prisons and the community continues to form the backdrop to supporting women who are affected by the criminal justice and immigration systems to lead more positive lives.

Hibiscus Initiatives
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Report of the Trustees
for the Year Ended 31 March 2015

Hibiscus' clients are mainly foreign and EEA nationals but from time to time the organisation works with women from the UK's Black and Ethnic Minority and Refugee community (BAMER) who end up in the criminal justice system. Over its 29 years of existence, Hibiscus has become known as having the leading expertise in working with these groups on criminal justice issues. Hibiscus contributed to the seminal research 'The Criminalisation of Migrant Women' by Dr Liz Hales and Professor Loraine Gelsthorpe, Institute of Criminology, University of Cambridge 2012. The research explains the extent to which foreign nationals, who are usually victims end up being criminalised and continues to set the pace for thinking and discourse in this area of work.

Hibiscus' services are delivered by its highly skilled, experienced and dedicated project officers in prisons, immigration detention centres and the community, working directly with clients who need the organisation's help.

Achievements and Performance

The 2014-15 financial year has been one of further consolidation and transition for Hibiscus Initiatives. There have been many challenges but many successes too over the period. Our services continued to meet unprecedented demand and deliver successfully, whilst new funding has been secured to continue to enhance our work with the particularly vulnerable foreign nationals who need our support. The year saw a significant increase in the number of referrals both within the prisons, immigration removal centres and out in the community, placing greater demand on our strong staff and volunteer team, and our resources.

Trustees and staff worked closely in taking the organisation forward; ensuring we remain fit for purpose in the face of the changing external landscape, including the seismic systems change underway in the Criminal Justice System with the implementation of the Transforming Rehabilitation agenda. During the year we reviewed and improved our finance policies and procedures, bringing a more streamlined approach. We increased our capacity for more detailed monitoring & evaluation and improved accountability to our funders through developing more robust business planning and risk management processes. We reviewed our governance at a trustees' away day in June when we reaffirmed our primary focus on our specialist work with foreign national women, providing support to men only where it is strategically relevant to our work with women. Our Articles were also reviewed and updated and were formally adopted in October 2014.

New members of staff were welcomed and very quickly their passion and professionalism augmented the skills and experience of the established team. To address the ever growing workload we started the process of reviewing the staffing structure to ensure the appropriate structure is in place to support staff in the challenging work they undertake. Placements provided for students and volunteers have brought a welcome resource while providing an excellent learning platform for them in this unique field of work.

Forging and maintaining constructive relationships is at the heart of what we do best: with service users, colleagues in the sector, partners and funders. This year has seen some endings and some new beginnings. After many years of working closely with prison staff in HMP Holloway to meet the needs of foreign national women, the ending of our service level agreement in March 2015 signals a major change in our relationship. Although there are inevitable uncertainties with the transition period involved as the new Community Rehabilitation Company for London designs and embeds new processes for Through the Gate services, our presence in Holloway will continue and the well-established rapport between the Hibiscus and prison staff will aid a smooth transition. The recently formed London Women's Consortium puts collaboration between various London based voluntary sector women's projects, including Hibiscus, on a firmer footing and represents an exciting opportunity to work in partnership to ensure appropriate and effective services supporting women on release and in the community.

Hibiscus Initiatives
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Report of the Trustees
for the Year Ended 31 March 2015

The skilled work of our active group of volunteers is integral to all aspects of Hibiscus' service delivery and of crucial importance in providing language support and much more to some of those who are most isolated and marginalised in prison, detention and the community. An impressive achievement this year has been their key role in the success of the Holloway Hub: a project located just outside the secure area of the prison, offering a welcoming atmosphere, advice and support to women on the day of their release. Planned over several months by voluntary sector and prison staff, the project opened in May 2014 and our volunteers maintain a daily presence, with one taking on the lead coordinator role.

The International Resettlement team have built on their proactive approach to improving the resettlement experience for those returning to their home countries: producing a range of information booklets for different countries and following on from a successful field trip to Pakistan, a visit to Jamaica was made in March 2015. Refreshing established relationships with authorities and NGOs and forging new links with projects 'face to face' with such visits really does make a difference in enhancing the support available to returnees.

The on-going cuts to services, including Legal Aid, have inevitably affected Hibiscus' ability to secure the support needed by clients struggling to deal with a complex range of issues. It has become more of a challenge; but undaunted, staff have worked to good effect in fostering closer relationships with a raft of agencies to optimise access to the available, albeit diminished resources. Despite the cuts to Legal Aid, staff continued to identify and negotiate where possible the pro bono specialist legal advice and support that is vital for foreign nationals.

At the core of much of Hibiscus' work is our commitment to reach out to and engage the most isolated and marginalised, often those most at risk of reoffending, developing best practice and disseminating learning. It takes time and continuity to achieve change and that is well-illustrated by the ongoing work on the Roma Literacy Project in collaboration with the Bell Foundation. Liz Hales' report, *The Language Barrier to Rehabilitation*, July 2014 captures the learning to date on how best to help women acquire the basic skills required to function independently, making positive choices in an English-speaking environment. This learning that will inform the planned work going forward.

The achievements highlighted here are a selection from a much greater range. None of those achievements would have been possible without the support of our funders. Well-established relationships with existing funders and the positive links made with new funders and supporters has brought greater stability and consolidated Hibiscus' position as a leader in providing the specialist expertise and experience needed to support foreign nationals, particularly women, affected by the criminal justice and immigration systems in the UK. We are grateful to all our funders and supporters which include:

The Bell Foundation
Tudor Trust
The Beatrice Laing Trust
Anton Jurgens Charitable Trust
The Albert Hunt Trust
The South Square Trust
HMP Holloway
HMP Peterborough
The Home Office

Hibiscus Initiatives
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Report of the Trustees
for the Year Ended 31 March 2015

Risk Management

The Trustees consider that the main risk the charity faces is not being able to raise sufficient funds to continue providing its core services. Its fundraising programme is continually reviewed and the Trustees are very aware of the necessity to ensure that the charity has sufficient reserves.

The Trustees have also examined other operational and business risks faced by the charity and can confirm that suitable measures have been taken, wherever possible, to mitigate any significant risks.

Transactions and financial position

The Statement of Financial Activities shows net outgoing resources for the year of £47,030 (2014: incoming resources £133,669), which resulted in total reserves of £163,200 (2014: £210,230). The balance on unrestricted reserves at the year end was £157,374 (2014: £177,018) and restricted reserves have decreased by £27,386 to £5,826 (2014: £33,212).

The Trustees have reviewed the income it is to receive in the year to 31 March 2016 and believe there will be sufficient income to pay all debts as they fall due and to retain the current level of reserves.

Reserves Policy

The Trustees have sought to increase the level of reserves to a minimum of three months total operating costs so as to avoid a breakdown in provision of core services in adverse conditions.

The Board of Trustees and the Management Committee

Appointment of Trustees is governed by the charities Articles of Association.

The Trustees during the year were as follows:

Elizabeth Hogarth	(Chair)	
Geraldine McLeod		
Anne-Marrie Whittaker		
Marcia Willis-Stewart		(resigned 12 October 2014)
Anna Frisina	(Treasurer)	(appointed 7 February 2014)
Helen Easton		(appointed 7 February 2014)
Anne Stephens		(appointed 30 April 2014)

There have been no changes to the trustees since the year end.

Hibiscus Initiatives
(A company limited by guarantee not having a share capital
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Report of the Trustees
for the Year Ended 31 March 2015

Statement of Trustees' responsibilities

The Trustees are required under the Charities Act 2011 to prepare financial statements for each year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- (a) select suitable accounting policies and apply them consistently
- (b) make judgements and estimates that are reasonable and prudent state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking responsible steps for the prevention and detection of fraud and other irregularities.


So far as each director is aware, there is no relevant information, defined as "information needed by the company's auditors in connection with preparing their report", of which the company's auditors are unaware; and each Trustee has taken all steps that she ought to have taken to make herself aware of any relevant matters and to ensure that the company's auditors are aware of such information. Such steps include making inquiries of other Trustees and auditors and other steps required by the Trustees duty to exercise due care and skill.

Auditors

The auditors, Lewis & Co have expressed their willingness to continue in office and a resolution proposing their re-appointment will be put to the forthcoming Annual General Meeting.

Approval

This report was approved by the Trustees on 20 July 2015 by order of the Trustees, signed on their behalf, by:



Elizabeth Hogarth
Chair

28/07/2015

Hibiscus Initiatives
(A company limited by guarantee not having a share capital
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Report of the Auditors
for the Year Ended 31 March 2015

We have audited the financial statements of Hibiscus Initiatives for the year to 31 March 2015 on pages eight to sixteen which have been prepared under the historical cost convention and the accounting policies set out on page ten.

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state them in an auditor's report and for no other purposes. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described on page six, the charity's Trustees who are also the directors of Hibiscus Initiatives, a company for the purpose of company law, are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards of Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006. We also report to you if in our opinion, the Report of the Trustees is not consistent with the financial statements, if the charitable company has not kept proper accounting records, if we have not received all information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the company is not disclosed.

We read the Report of the Trustees and consider whether they are consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistency within the financial statements. Our responsibilities do not extend to other information.

Basis of opinion

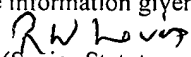
We have conducted our audit in accordance with International Standards of Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31 March 2015 and of its incoming resources and application of resources in the year then ended, including its income and expenditure;
- the financial statements have been properly prepared in accordance with the Companies Act 2006; and
- the information given in the Trustees report is consistent with the financial statements.


R W Lewis (Senior Statutory Auditor)
For and on behalf of Lewis & Co
Chartered Accountants & Registered Auditors
19a Goodge Street
London W1T 2PH

Date: 20 July 2015

Hibiscus Initiatives
(A company limited by guarantee not having a share capital
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Statement of Financial Activities
for the Year Ended 31 March 2015

		General Fund	Restricted Fund	Total Funds	Total Funds
	Notes	2015 £	2015 £	2015 £	2014 £
INCOMING RESOURCES					
Incoming resources from generated funds					
- Voluntary income	2	2,519	44,307	46,826	111,247
- Investment income		-	-	-	-
Incoming resources from charitable activities	3	487,152	-	487,152	497,085
TOTAL INCOMING RESOURCES		<u>489,671</u>	<u>44,307</u>	<u>533,978</u>	<u>608,332</u>
RESOURCES EXPENDED					
Cost of generating funds					
- Cost of generating voluntary income	5	8,353	-	8,353	8,803
Charitable activities	5	497,840	71,693	569,533	459,512
Governance costs	5	<u>3,122</u>	<u>-</u>	<u>3,122</u>	<u>6,348</u>
TOTAL RESOURCES EXPENDED		<u>509,315</u>	<u>71,693</u>	<u>581,008</u>	<u>474,663</u>
Net (outgoing) incoming resources for the year		(19,644)	(27,386)	(47,030)	133,669
Funds balance brought forward at 1 April 2014		<u>177,018</u>	<u>33,212</u>	<u>210,230</u>	<u>76,561</u>
Funds balance carried forward at 31 March 2015		<u>157,374</u>	<u>5,826</u>	<u>163,200</u>	<u>210,230</u>

There were no recognised gains or losses for 2014 and 2015 other than those included in the Statement of Financial Activities.

The notes on pages ten to sixteen form part of these financial statements.

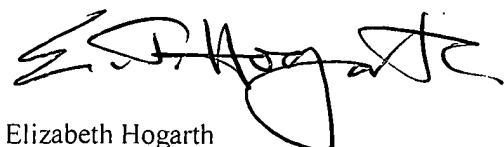
Hibiscus Initiatives
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COMPANY NUMBER: 04533442

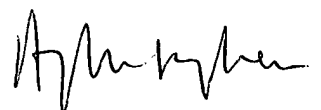
Balance Sheet
31 March 2015

		2015		2014	
		£	£	£	£
	Notes				
FIXED ASSETS					
Tangible assets	9		-		-
CURRENT ASSETS:					
Debtors and prepayments	10	86,491		154,310	
Cash at bank and in hand	11	<u>173,595</u>		<u>113,811</u>	
		260,086		268,121	
CURRENT LIABILITIES					
CREDITORS:					
Amounts falling due within one year	12	<u>96,886</u>		<u>57,891</u>	
NET CURRENT ASSETS:			<u>163,200</u>		<u>210,230</u>
TOTAL ASSETS LESS					
CURRENT LIABILITIES			<u>163,200</u>		<u>210,230</u>
FUNDS:					
Restricted Fund	14	5,826		33,212	
General Fund	15	70,537		84,168	
Designated Funds	16	<u>86,837</u>		<u>92,850</u>	
TOTAL FUNDS	17	<u>163,200</u>		<u>210,230</u>	

The financial statements on pages ten to sixteen were approved by the board of Trustees on 20 July 2015 and signed on its behalf by:



Elizabeth Hogarth
Chair



Anne Stephens
Trustee

Hibiscus Initiatives
(A company limited by guarantee not having a share capital
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Notes to the Financial Statements
for the Year Ended 31 March 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). In preparing the financial statements the charity followed best practice as laid down in the statement of Recommended Practice (Accounting and Reporting for Charities) SORP 2005.

Income and Expenditure

Income is accounted for when receivable and expenditure is accounted for in the period in which it is incurred. The value of services provided by volunteers has not been included.

Value added tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

Depreciation

Movable fixed assets over £1,000 are capitalised unless purchased for a specific project in which case they are expensed. Depreciation is charged on fixed assets at a rate calculated to write them off over their useful life. The rate currently in use is:

Office Equipment	25% reducing balance
Computer equipment	over four years

Restricted funds

Restricted funds are for the purpose specified by the donor. Only expenditure meeting its criteria is set against these funds.

Unrestricted funds

Unrestricted funds are grants, donations and other income received to carry out the charity's objectives, but for which no specific project has been specified by the donor.

Allocation of expenditure

Expenditure is allocated as follows.

Cost of generating voluntary income – 15% of the director's salary.

Charitable activities – All direct expenditure incurred on performance of the charitable activities including total salaries less 15% of the director's salary and all office and premises cost.

Governance – the audit fee, committee meeting costs and statutory fees are allocated to governance costs.

Hibiscus Initiatives
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Notes to the Financial Statements
for the Year Ended 31 March 2015

2. GRANTS RECEIVABLE

In the opinion of the Trustees, none of the income of the charity is attributable to geographical markets outside the UK (2014 – nil).

Grant and donation income was received from the following sources:

	2015 £	2014 £
Restricted Grants		
The AB Charitable Trust	-	7,500
Austin & Hope	-	1,000
The Bell Foundation (volunteers project)	2,807	10,900
Esmée Fairbairn	-	18,000
National Offenders Management Service	-	20,500
Tudor Trust	30,000	40,000
The Beatrice Laing Trust (volunteers project)	5,000	-
Anton Jurgens Charitable Trust (volunteers project)	4,000	-
The Albert Hunt Trust (volunteers project)	2,000	-
The South Square Trust	500	-
Total restricted grants	<u>44,307</u>	<u>97,900</u>
Unrestricted Grants/donations		
Swan Mountain Trust	-	2,000
Donations	<u>2,519</u>	<u>11,347</u>
Total unrestricted grants/donations	<u>2,519</u>	<u>13,347</u>
Total grants/donations	<u><u>46,826</u></u>	<u><u>111,247</u></u>

Hibiscus Initiatives
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Notes to the Financial Statements
for the Year Ended 31 March 2015

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2015 £	2014 £
Contract income receivable		
HMP Holloway	25,000	32,375
HMP Peterborough	55,408	40,808
UK Border Agency	<u>404,744</u>	<u>423,902</u>
	<u>485,152</u>	<u>497,085</u>
Other income/donations	<u>2,000</u>	<u>-</u>
Total earned income	<u><u>487,152</u></u>	<u><u>497,085</u></u>

4. OPERATING SURPLUS (DEFICIT)

Operating deficit is stated after charging

	2015 £	2014 £
Auditors' fee	<u>2,500</u>	<u>2,400</u>
Depreciation of tangible fixed assets (note 9): Owned	<u>-</u>	<u>-</u>

5. ANALYSIS OF TOTAL RESOURCES EXPENDED

	2015 £	2015 £	2015 £	2015 £	2014 £
	Cost of generating voluntary income	Charitable Activities	Governance	Total	Total
	£	£	£	£	£
Staff costs	8,353	320,849	-	329,202	284,329
Other direct costs	-	119,506	-	119,506	91,021
Office expenses	-	88,282	-	88,282	58,228
Premises costs	-	40,896	-	40,896	34,737
Governance costs	<u>-</u>	<u>-</u>	<u>3,122</u>	<u>3,122</u>	<u>6,348</u>
	<u><u>8,353</u></u>	<u><u>569,533</u></u>	<u><u>3,122</u></u>	<u><u>581,008</u></u>	<u><u>474,663</u></u>

Hibiscus Initiatives
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Notes to the Financial Statements
for the Year Ended 31 March 2015

6. GRANTS PAYABLE

During the year the charity made no grants to Hibiscus Jamaica (2014: £9,200), in 2014 these were included in 'Other direct costs' in note 5.

7. TRUSTEE & MANAGEMENT COMMITTEE EXPENSES

During the year there were no payments made to Trustees in respect of expense or fees (2014: £nil).

8. STAFF COSTS

Total staff wages for the year including national insurance was £329,202 (2014: £284,329). The number of employees during the year based on full time equivalents was nine (2014: nine).

There were no employees with emoluments exceeding £60,000 (2014; none).

The charity does not operate its own pension fund and did not contribute to the personal pension plans of any employees (2014: nil)

None of the Trustees or members of the Management Committee received any emoluments during the year. (2014: nil)

9. TANGIBLE ASSETS

	Office Equipment £
COST:	
At 1 April 2014 and 31 March 2015	<u>23,834</u>
DEPRECIATION	
At 1 April 2014	23,834
Charge for year	<u>-</u>
At 31 March 2015	<u>23,834</u>
NET BOOK VALUE:	
At 31 March 2015	<u><u>-</u></u>
At 31 March 2014	<u><u>-</u></u>

Hibiscus Initiatives
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Notes to the Financial Statements
for the Year Ended 31 March 2015

10. DEBTORS

	2015 £	2014 £
Rent deposit	3,260	3,260
Other debtors – voluntary income	-	25,650
Other debtors – contract income	82,195	124,374
Prepayments	1,036	776
Sundry debtors	-	250
	<u>86,491</u>	<u>154,310</u>

11. CASH AT BANK

	2015 £	2014 £
Bank current accounts	170,319	96,569
Bank deposit accounts	1,076	8,848
Cash in hand	2,200	8,394
	<u>173,595</u>	<u>113,811</u>

**12. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2015 £	2014 £
Trade creditors	34,386	17,682
Sundry creditors and accruals	32,500	13,517
PAYE/National Insurance	-	6,692
Income in advance	30,000	20,000
	<u>96,886</u>	<u>57,891</u>

Hibiscus Initiatives
(A company limited by guarantee not having a share capital
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Notes to the Financial Statements
for the Year Ended 31 March 2015

13. OPERATING LEASE COMMITMENTS

At 31 March 2015 the company had no annual commitments (2014: £4,693) for office equipment and £39,188 (2014: £39,188) for rent of premises under non-cancellable operating leases which expire within five years.

14. RESTRICTED FUNDS

The funds of the charity include restricted funds comprising the following unexpended balances of grants held on trust to be applied to specific purposes:

	Balance at 1 Apr 14	Income	Expenditure	Balance at 31 Mar 15
	£	£	£	£
Community resettlement - Esmée Fairbairn	13,500	-	13,500	-
- Tudor Trust	202	-	202	-
- Other	-	500	500	-
Volunteers Project	19,510	13,807	27,491	5,826
Director's salary - Tudor Trust	-	30,000	30,000	-
	<u>33,212</u>	<u>44,307</u>	<u>71,693</u>	<u>5,826</u>

The income for the Volunteers Project during the year is as stated in note 2.

15. GENERAL FUNDS

	Balance at 1 Apr 14	Income	Expenditure	Balance at 31 Mar 15
	£	£	£	£
Unrestricted funds – total	177,018	489,671	509,315	157,374
Designated funds (Note 16)				<u>86,837</u>
				<u>70,537</u>

Hibiscus Initiatives
(A company limited by guarantee not having a share capital
and a registered charity)

Notes to the Financial Statements
for the Year Ended 31 March 2015

16. DESIGNATED FUNDS

The following funds have been set aside out of general funds by the Trustees in order to meet the terms of contracts entered into:

	2015 £	2014 £
Staffing	14,403	20,416
Training	10,000	10,000
Overseas travel	21,000	21,000
Legacy/research	20,000	20,000
Brochure/leaflets	<u>21,434</u>	<u>21,434</u>
	<u>86,837</u>	<u>92,850</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
General Fund	-	70,537	70,537
Designated Fund	-	86,837	86,837
Restricted Funds	<u>-</u>	<u>5,826</u>	<u>5,826</u>
	<u>-</u>	<u>163,200</u>	<u>163,200</u>