

**United Utilities Trust Fund  
(A company limited by guarantee)**

Company No. 05309512

Charity No: 1108296

**Annual report and  
financial statements**

**Year ended  
31 March 2016**

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**United Utilities Trust Fund**  
**(A company limited by guarantee)**

**Financial statements**  
**Year ended 31 March 2016**

<b>Contents</b>	<b>Pages</b>
Legal and administrative information	1
Trustees' report	2 - 5
Statement of trustees' responsibilities	6
Independent Auditor's Report to the members of United Utilities Trust Fund	7 - 8
Statement of Financial Activities including Income and Expenditure Account	9
Statement of Financial Position	10
Statement of cash flows	11
Notes to the Financial Statements	12 - 17

# **United Utilities Trust Fund**

## **(A company limited by guarantee)**

**Report and financial statements**  
**Year ended 31 March 2016**

### **Legal and administrative information**

#### **Chair**

Mrs Deborah Morton

#### **Trustees**

Mr Alastair Richards  
Mr Carl Smith  
Mr Allan Mackie  
Mr Simon Dewsnap  
Mr Kevin Appleton

#### **Secretary**

Auriga Services Limited

#### **Senior management team**

The Trust has no employees and has engaged Auriga Services Limited as third party provider for administration and management on behalf of the Trustees.

#### **Registered office/Principal office**

United Utilities Trust Fund  
12-14 Mill Street  
Sutton Coldfield  
West Midlands  
B72 1TJ

#### **Auditor**

BDO LLP  
5 Temple Square  
Temple Street  
Liverpool  
L2 5RH

#### **Bankers**

Royal Bank of Scotland  
38 Mosley Street  
Manchester  
M60 2BE

# **United Utilities Trust Fund**

## **(A company limited by guarantee)**

### **Trustees' report**

#### **For the year ended 31 March 2016**

The Trustees present their report and the audited financial statements for the year ended 31 March 2016.

#### **Structure, governance and management**

##### **Governing document**

The organisation is a charitable company limited by guarantee, incorporated on 9 December 2004 and registered as a charity on 24 February 2005. Registered company number is 05309512 and charity no is 1108296.

The organisation is governed by the Articles of Association.

##### **Recruitment and appointment of trustees**

Recruitment of the first Trustees was by selection by the settlor drawing from experience of the sector and of the region where help is to be provided. Trustees have subsequently been appointed following public advertisement. A list of Trustees who governed in the year can be found on page 1.

##### **Trustee induction and training**

Before anyone considers seeking appointment as a Trustee, and as part of the induction process, they are expected to familiarise themselves with the responsibilities of charity trustees, read the Charity Commission literature on this subject and carefully read the trust deed, settlor's directions and the latest financial statements.

Opportunities for training are readily available and Trustees are encouraged to familiarise themselves with the day to day operations.

##### **Risk management**

The Trustees have considered the risks to which the charity is exposed and have taken steps to mitigate those risks.

The Trustees have considered the risk that all donations are received from United Utilities and the issues that will arise from a failure to receive future donations from United Utilities. The risk has been mitigated by agreeing with United Utilities Water plc that a donation of £5m is guaranteed for the next year.

The Trustees undertook a significant review of the risk profile of the charity during 2010/11 and constantly review and update it. This involved identifying the types of risks the charity faces, prioritising them in terms of potential impact and the likelihood of occurrence, and identifying the means of mitigating those risks. As part of this process, the Trustees work closely with Auriga, who manage our day-to-day operations; to continually assess the adequacy of the charity's current internal controls and the costs of operating them relative to the benefits obtained. Any changes to control systems would be agreed by Trustees.

##### **Organisational structure**

The structure of the organisation comprises the Board of Trustees with all non-administrative and policy decisions made by the Trustees jointly. There is a single sub-committee which is the Audit Committee. Administrative decisions are delegated to Auriga Services Limited who act on behalf of Trustees under an approved Scheme of Delegation.

The Trustees do not employ staff directly and hold no material assets other than bank balances.

# **United Utilities Trust Fund**

## **(A company limited by guarantee)**

**Trustees' report**  
**For the year ended 31 March 2016 (continued)**

### Audit committee

The Audit Committee is a sub-committee established by the Board of Trustees and has authority from the Board to require the managing agent to report on any aspect of the powers delegated to it, in respect of the management of the charity and on its service provision.

The responsibility of the committee is:

- to ensure that there is an appropriate and effective framework of accountability;
- to examine and review all systems and methods of control both financial and otherwise including risk analysis and risk management;
- to assist the Board in longer-term financial planning and in reviewing performance against the budget and activity projections;
- to prepare and present to Trustees the audit plan, to review the draft annual accounts and the audit report for their approval;
- to ensure the charity is complying with all aspects of the law, relevant regulations and good practice;
- to ensure the charity has relevant systems and processes in place to enable it to comply with all aspects of the law, relevant regulations and good practice.

The committee may be authorised to investigate on behalf of the Board anything that threatens or adversely affects the accomplishment of the charity's aims and objectives, its assets, the reliability of all records and information, its compliance with all relevant laws, regulations, policies, and its governing articles.

The committee shall request and review reports and positive assurances from the managing agent on the overall arrangements for governance, risk management and internal control. It may also request specific reports from individual functions within the managing agent as may be appropriate to the overall arrangements.

The Audit Committee will consist of no fewer than two Trustees appointed by the Board.

The chair of the Audit Committee will be appointed by the Board.

The Company Secretary shall attend meetings of the Committee, along with any other employees of the managing agent who may be required.

Unless otherwise determined by the Board, a quorum shall consist of two members of the audit committee. (The Chair does not have to be present for a quorum to exist.)

Membership of the committee and its terms of reference shall be reviewed annually by the Board at the Annual General Meeting. Any Trustee of United Utilities Trust Fund has the right to attend any Audit Committee meeting.

The committee meets at least twice a year.

During the year the Audit Committee comprised Alastair Richards (Chairman), Allan Mackie and Simon Dewsnpip.

# **United Utilities Trust Fund**

## **(A company limited by guarantee)**

**Trustees' report**  
**For the year ended 31 March 2016 (continued)**

### **Objectives and activities for the public benefit**

The Charity's objects are the relief of those persons who are in condition of need, poverty, hardship or other distress and are unable to meet the cost of charges for the supply of water and/or sewerage services provided to premises used or occupied by them by United Utilities as water and/or sewerage undertaker appointed pursuant to the Water Industry Act 1991 (or any statutory modification or amendment to that Act). Such relief is to be provided at such times and in such manner as the Trustees think fit and includes the prevention and relief of poverty by the provision of advice, counselling and the education of the general public in relation to debt, debt awareness and debt prevention.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year. The Trustees provide grants to assist eligible people or organisations to achieve the charity's objects.

### **How our grants delivered public benefit**

#### **Achievements and performance**

During the year a £6.2m donation was received from United Utilities Water Plc. This is the eleventh year of the charity's activities and it has worked to ensure that potential beneficiaries are aware of the availability of grants, as well as providing grants where applicable.

#### **Help for individuals**

In pursuit of charitable objectives, the Trust was able to award grants to individuals towards water and other priority costs. Grant payments have been made, as far as possible, direct to the organisation to which the amount is due. The aim of the Trust is to help people out of immediate crisis and financial difficulty and wherever possible, to encourage future financial stability. During the year the Trust received 8,295 (2015 – 9,322) applications and was able to provide grants and further assistance to 5,486 (2015 – 6,213) individuals or families amounting to £5,260,587 (2015 - £5,774,398).

#### **Organisational grants**

In pursuit of charitable objectives have designated £339,423 this year and paid £287,240 (2015 - £163,144) towards debt advice and debt counselling during this year. Recognising the value of long term help and support to individuals of professional money advice services, the Trustees adopted a policy of making grants available to organisations that provide free debt advice and debt counselling services.

During the period Trustees decided that applications for funding would be invited for the provision of debt and money advice in areas of particular hardship. In addition Trustees were seeking projects that would advise and support people or families where children are living in poverty, using Food/Furniture banks, affected by Welfare reform/digital exclusion, to build financial capability.

#### **Trustees' indemnity**

The Trustees confirm that the company has Trustees' and Officers' insurance in place.

### **Financial review**

The Trustees consider that the financial position of the Trust is satisfactory.

# **United Utilities Trust Fund**

## **(A company limited by guarantee)**

**Trustees' report**  
**For the year ended 31 March 2016 (continued)**

### Reserves policy

At the end of the period there were unrestricted funds of £748,735. Within this there is a reserve of £225,000 held to meet potential costs and future working capital requirements of the Trust. Excess funds above this level will be re-applied to grant programmes in the coming year. The unrestricted, designated debt counselling funds of £52,183 represents funds designated by the trustees for the purpose of awarding organisational grants.

### Unrestricted income funds

The income during the period is as expected with £6.2m of the charity's income being received from United Utilities and £10k being received from Auriga Services Limited.

### Organisational Grants

The Trustees have designated £52,183 from the general funds toward organisational grants expected to be payable over the next two years. £287,240 (2015 - £163,144) has been paid during the year.

### Investment policy

The trust deed grants the Trustees the power to invest funds, employ a fund manager and arrange for investments or other property of the charity to be held in the name of a nominee subject to the same conditions permitted by the Trustee Act 2000.

The trustees have adopted a policy to invest any excess funds in a special interest bearing account with the Royal Bank of Scotland.

### Plans for future periods

The Charity was previously party to a five year funding agreement with United Utilities Water Plc. This agreement has now ended but the funding will be agreed with United Utilities Water Plc on an annual basis. Since the year end the Trust has continued to make substantial grants in the ordinary course of its activities.

The Trustees plan to:-

- Provide grants up to the full value of available funds.
- Continue to designate funds to support debt advice.
- To maintain the relationship with the donor to ensure on-going funding. Funding has been agreed for 2016/17 of £5m.

### Information for the auditor

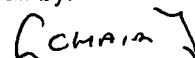
In respect of each trustee at the date the Trustees Report is signed:

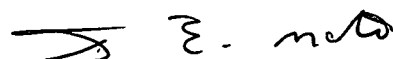
- So far as we are aware, there is no information needed by the charity's auditor in connection with preparing their report (relevant audit information) of which they are unaware, and
- As trustees of the charity we have taken all steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditor is aware of the information.

This report has been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (issued in January 2015) and in accordance with Part 15 of the Companies Act 2006. The trustees have taken advantage of the small company's exemption from preparing a strategic report for the year.

Approved by the Trustees on 22/09/2016 and signed on its behalf by:

  
Mrs D Morton (Chair)

  
(Chair)



# **United Utilities Trust Fund**

## **(A company limited by guarantee)**

### **Statement of trustees' responsibilities**

#### **For the year ended 31 March 2016**

The Trustees 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including its income and expenditure, of the charity for the year.

In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the requirements of 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.



# **United Utilities Trust Fund**

## **(A company limited by guarantee)**

### **Independent auditor's report**

#### **TO THE MEMBERS OF UNITED UTILITIES TRUST FUND**

We have audited the financial statements of United Utilities Trust Fund for the year ended 31 March 2016 which comprise the Statement of Financial Activities, which includes the Income and Expenditure Account, the Statement of Financial Position, the Statement of Cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of trustees and auditor**

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the FRC's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matters prescribed by the Companies Act 2006**

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

**United Utilities Trust Fund  
(A company limited by guarantee)**

**Independent auditor's report (*continued*)**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime, take advantage of the small companies exemption in preparing the directors report or the exemption from the requirements to prepare a strategic report.

BDO LLP

**Hamid Ghafoor** *Senior Statutory Auditor*  
*for and on behalf of BDO LLP, Statutory Auditor*  
*Liverpool*  
*United Kingdom*

Date 22/09/2014

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

# United Utilities Trust Fund

## (A company limited by guarantee)

### Statement of financial activities including income and expenditure account for the year ended 31 March 2016

	Note	General funds 2016 £	Designated funds 2016 £	Total 2016 £	General funds 2015 £	Designated funds 2015 £	Total 2015 £
Incoming resources							
<i>Incoming Resources from generated funds</i>							
<i>Voluntary income:</i>							
Donations and grants	2	6,210,000	-	6,210,000	6,800,000	-	6,800,000
Other incoming resources		2,655	-	2,655	1,683	-	1,683
<b>Total incoming resources</b>		<b>6,212,655</b>	<b>-</b>	<b>6,212,655</b>	<b>6,801,683</b>	<b>-</b>	<b>6,801,683</b>
<b>Resources expended</b>							
<i>Charitable activities:</i>							
Grants payable	3a,3b	5,260,587	287,240	5,547,827	5,774,398	163,144	5,937,542
Support costs	3c	590,126	-	590,126	578,467	-	578,467
<i>Governance costs</i>	3d	5,850,713 9,532	287,240 -	6,137,953 9,532	6,352,865 6,381	163,144 -	6,516,009 6,381
<b>Total resources expended</b>		<b>5,860,245</b>	<b>287,240</b>	<b>6,147,485</b>	<b>6,359,246</b>	<b>163,144</b>	<b>6,522,390</b>
<b>Net outgoing resources before transfers</b>		<b>352,410</b>	<b>(287,240)</b>	<b>65,170</b>	<b>442,437</b>	<b>(163,144)</b>	<b>279,293</b>
Gross transfers between funds		(339,423)	339,423	-	(163,144)	163,144	-
<b>Net movement in funds</b>		<b>12,987</b>	<b>52,183</b>	<b>65,170</b>	<b>279,293</b>	<b>-</b>	<b>279,293</b>
Total funds brought forward at 1 April		683,565		683,565	404,272	-	404,272
<b>Total funds carried forward at 31 March</b>		<b>696,552</b>	<b>52,183</b>	<b>748,735</b>	<b>683,565</b>	<b>-</b>	<b>683,565</b>

All incoming resources and resources expended derive from continuing activities.

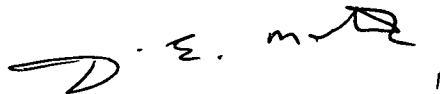
# United Utilities Trust Fund (A company limited by guarantee)

## Statement of Financial Position at 31 March 2016

<i>Company number 05309512</i>	Note	2016 £	2015 £
<b>Current assets</b>			
Cash at bank and in hand		799,949	730,975
		<hr/>	<hr/>
		799,949	730,975
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	6	(51,214)	(47,410)
		<hr/>	<hr/>
<b>Net assets</b>		748,735	683,565
		<hr/>	<hr/>
<b>Funds</b>			
Unrestricted			
Designated		52,183	-
- General	7	696,552	683,565
		<hr/>	<hr/>
		748,735	683,565
		<hr/>	<hr/>

These financial statements have been prepared in accordance with the provisions applicable subject to companies subject to the small company's regime. The financial statements were approved and authorised for issue by the Board of Trustees on

Signed on behalf of the Board of Trustees



Mrs D Morton (Chair)

**United Utilities Trust Fund**  
**(A company limited by guarantee)**

**Statement of cash flows**  
**for the year ended 31 March 2016**

	Note	2016 £	2015 £
<b>Cash flows from operating activities</b>			
<b>Net cash provided by (used in) operating activities</b>	9	<b>66,319</b>	260,010
<b>Cash flows from investing activities</b>			
Dividends, interest and rents from investments		<b>2,655</b>	1,683
<b>Net cash provided by (used in) investing activities</b>		<b>2,655</b>	1,683
<b>Cash flows from financing activities</b>			
<b>Net cash provided by (used in) financing activities</b>		-	-
<b>Change in cash and cash equivalents in the reporting period</b>		<b>68,974</b>	261,693
<b>Cash and cash equivalents at the beginning of the period</b>		<b>730,975</b>	469,282
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>799,949</b>	730,975

# **United Utilities Trust Fund**

## **(A company limited by guarantee)**

### **Notes to the accounts for the year ended 31 March 2016**

#### **1 Accounting policies**

United Utilities Trust Fund is a company incorporated in England & Wales under the Companies Act. The address of the registered office is given on the contents page and the nature of the group's operations and its principal activities are set out in the strategic report. The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

These financial statements are the first financial statements prepared under FRS 102 and information on the impact of first-time adoption of FRS 102 is given in note 11.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

#### *Basis of accounting*

The financial statements have been prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2005), applicable UK Accounting Standards and the Companies Act 2006 and Charities Act 2011. The principal accounting policies adopted in the preparation of the financial statements are set out below.

#### *Going concern*

The trustees consider they have sufficient reserves and cash to continue operating on a going concern basis for the foreseeable future. The Charity was previously party to a five year funding agreement with United Utilities Water Plc. This agreement has now ended but the funding will be agreed with United Utilities Water Plc on an annual basis.

#### *Taxation*

The organisation is a registered charity and as such is exempt from income tax, corporation tax, and capital gains tax under the provisions of the Income and Corporation Taxes Act 1988 and the Taxation of Chargeable Gains Act 1992.

#### *Income*

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.

# United Utilities Trust Fund (A company limited by guarantee)

## Notes to the accounts for the year ended 31 March 2016 *(continued)*

### 1 Accounting policies *(continued)*

#### *Resources expended*

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Cost of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and these costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

#### *Reserves*

- Unrestricted funds are available at the discretion of the Trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor. The Trust has no restricted funds.

### 2 Donations

	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
Donations from United Utilities	6,200,000	-	6,200,000	6,800,000
Gift Aid from Auriga Services Ltd	10,000	-	10,000	-
	<hr/>	<hr/>	<hr/>	<hr/>
	6,210,000	-	6,210,000	6,800,000
	<hr/>	<hr/>	<hr/>	<hr/>

# United Utilities Trust Fund

## (A company limited by guarantee)

Notes to the accounts  
for the year ended 31 March 2016 (continued)

### 3a Grants payable

Payable to individual beneficiaries or direct to creditors in respect of debts owed \*.

	2016 £	2015 £
Water debt (1)	4,603,273	5,173,829
Water debt (2)	319,270	255,099
Council tax	304	-
Gas	811	1,126
Electricity	-	1,326
Other household needs	224,352	182,709
Bankruptcy orders	91,465	150,320
Debt Relief Order	21,112	9,989
	<hr/> 5,260,587 <hr/>	<hr/> 5,774,398 <hr/>

\* It is the policy of the Trustees that wherever possible a beneficiary's grant will be paid direct to the relevant creditor.

- (1) United Utilities Water Plc  
(2) Other Collecting Agencies

### 3b Grants payable - Debt counselling

	2016 £	2015 £
Advocacy in Wirral	-	29,252
Age UK South Lakeland	15,579	-
Community Development Initiative	-	1,500
Somali Adult Social Care Initiative	-	1,452
Involve Northwest	-	545
Blackpool CAB	29,660	-
Centre 63	36,877	-
Cheetham Hill Advice Centre	31,252	-
Lan Comm Finance Trust	1,500	-
Sefton CAB	-	30,000
Fylde Coast Women's Aid	-	4,445
George House Trust	-	7,462
Local Solutions	30,000	-
Preston & District CAB	30,966	-
Salford Mental Health Services	-	29,080
Salford Foundation	15,600	-
North Lancashire CAB	23,246	29,984
South Liverpool CAB	32,506	-
St Helens CAB	40,054	-
Borough of Wigan CAB	-	29,424
	<hr/> 287,240 <hr/>	<hr/> 163,144 <hr/>
<b>Total</b>	<hr/> 5,547,827 <hr/>	<hr/> 5,937,542 <hr/>



# United Utilities Trust Fund (A company limited by guarantee)

Notes to the accounts  
for the year ended 31 March 2016 *(continued)*

## 3c Support costs

	2016 £	2015 £
Insurance	2,577	2,545
Postage, printing and stationery	5,500	4,500
Bank charges	1,398	1,135
Auriga administration charges	580,651	570,216
Telephone	-	23
Sundry Costs	-	48
	<hr/> 590,126	<hr/> 578,467
	<hr/>	<hr/>

Expenditure on charitable activities includes staff costs directly attributed to the named activities above in addition to the support costs noted. The charity does not directly employ any staff.

## 3d Governance costs

	2016 £	2015 £
Trustees' expenses	135	1,755
Subscription	13	48
Audit fee for the current year	6,500	6,300
Audit FRS102 transition fee	1,000	-
VAT on current year audit fees	1,500	1,260
Other costs	384	(2,982)
	<hr/> 9,532	<hr/> 6,381
	<hr/>	<hr/>

Support costs are apportioned to activity cost categories directly on a basis consistent with the use of resources for example staff costs by time. Governance support costs relate to staff time on governance matters as well as expenses incurred by governance matters.

## 4 Trustee remuneration and related party transactions

No members of the Trustees received any remuneration during the period. Trustee's travel expenses amounting to £135 (2015 - £1,755) were reimbursed to one of the Trustees in the year.

There were amounts outstanding from Auriga Services Limited at 31 March 2016 of £1,189 (2015 - £Nil).

No trustee or person related to the charity had any personal interest in any contract or transaction entered into by the charity during the period.

During the year the Charity received gift aid of £10,000 (2015: £ Nil) from Auriga Services Limited, a company who provides administration and management services for the Charity. During the year the charity paid fees to Auriga Services Limited of £580,651 (2015: £570,216).

# United Utilities Trust Fund

## (A company limited by guarantee)

Notes to the accounts  
for the year ended 31 March 2016 *(continued)*

### 5 Taxation

The Trustees consider that the exemptions from taxation set out in the Income and Corporation Taxes Act 1988 and the Taxation of Chargeable Gains Act 1992 are met, and thus no provision is made for taxation other than in relation to the company's trading activities.

### 6 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	10,652	183
Accruals	40,562	47,227
	<u>51,214</u>	<u>47,410</u>

### 7 Unrestricted funds

	General fund £	Designated fund £	Total 2016 £	Total 2015 £
Current asset	747,766	52,183	799,949	730,975
Current liabilities	(51,214)	-	(51,214)	(47,410)
	<u>696,552</u>	<u>52,183</u>	<u>748,735</u>	<u>683,565</u>

### 8 Analysis of movement between funds

	Balance 1 April 2015 £	Movement in resources			Balance 31 March 2016 £
		Incoming £	Outgoing £	Transfers £	
General	683,565	6,212,655	(5,860,245)	(339,423)	696,552
Designated	-	-	(287,240)	339,423	52,183
	<u>683,565</u>	<u>6,212,655</u>	<u>(6,147,485)</u>	<u>-</u>	<u>748,735</u>

Designated funds represent funds designated for the funding of debt counselling. A transfer was made in the year from General funds to cover the resources expended from designated funds.

# United Utilities Trust Fund

## (A company limited by guarantee)

Notes to the accounts  
for the year ended 31 March 2016 (*continued*)

### 9 Reconciliation of net income/(expenditure to net cash flow from operating activities

	2016 £	2015 £
Net income/(expenditure) for the reporting period	65,170	279,293
<b>Adjustments for:</b>		
Dividends, interest and rents from investments	(2,655)	(1,683)
Increase/(decrease) in creditors	3,804	(17,600)
	<hr/>	<hr/>
<b>Net cash provided by (used in) operating activities</b>	<b>66,319</b>	<b>260,010</b>
	<hr/>	<hr/>

### 10 Ultimate controlling party

The charity's ultimate controlling party is the Board of Trustees.

### 11 First time adoption of FRS 102

These financial statements for the year ended 31 March 2016 are the first financial statements of United Utilities Trust Fund that comply with FRS 102. The date of transition to FRS 102 is 1 April 2014.

The transition to FRS 102 has resulted in one change in accounting policies compared to those used previously. As a result of the implementation of FRS102 the entity is required to prepare a statement of cash flows. This has been presented on page 11.

#### Financial instruments

	2016 £	2015 £
Financial assets measured at amortised cost	799,949	730,975
	<hr/>	<hr/>
Financial liabilities measured at amortised cost	(51,214)	(47,410)
	<hr/>	<hr/>

Financial assets measured at amortised cost comprise of cash.

Financial liabilities measured at amortised cost comprise of trade creditors and accruals.