

EASTLEIGH YOUTH AND COMMUNITY TRUST

COMPANY NUMBER: 08576533

REPORTS AND UNAUDITED FINANCIAL

STATEMENTS FOR THE YEAR ENDED

31 MARCH 2016

THURSDAY



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COMPANIES HOUSE

EASTLEIGH YOUTH AND COMMUNITY TRUST

(Company limited by guarantee and not having a share capital)

REPORTS AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

REFERENCE AND ADMINISTRATIVE INFORMATION

STATUS

The organisation is a charitable company limited by guarantee, incorporated on 19 June 2013 and registered as a charity on 1 November 2013 .

REGISTERED COMPANY NUMBER: 8576533

REGISTERED CHARITY NUMBER: 1154430

TRUSTEES / DIRECTORS

The following trustees are also directors of the charitable company:

Jim Vaughan
Nigel Brown
John Howell
Malcolm Young
Devan Kandiah
Lisa Goode (resigned 7 May 2015)
John Fitzpatrick
Barry Green
David Bowring
Steven Everett
Philip Harding
Mehreen Arshad (appointed 7 May 2015)
Roger Silson (appointed 7 May 2015)
Graham Broome (appointed 19 January 2016)
Steve Phillips (appointed 19 July 2016)

PRINCIPAL ADDRESS AND REGISTERED OFFICE

Pavilion on the Park
1 Kingfisher Road
Eastleigh
Hampshire, SO90 9LH

ACCOUNTANTS

Knight Goodhead Limited
7 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire, SO53 3DA

BANKERS

Lloyds Bank Plc
36 Upper Market Street
Eastleigh
Hampshire, SO50 9YT

EASTLEIGH YOUTH AND COMMUNITY TRUST

(Company limited by guarantee and not having a share capital)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

The trustees and the directors of the charitable company, present their report and the accounts of the charity for the year ended 31 March 2016.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company was incorporated on 19 June 2013 under a memorandum of association, which established the objects and powers of the charitable company and is governed under its articles of association.

Appointment of the trustees

Trustees may appoint a person who is willing to act to be a Trustee, either to fill a vacancy or as an additional Trustee. A Trustee so appointed shall be part of the appointments rotation as detailed in the Trusts Articles of Association paragraphs 24 and 25.

Members of the charity guarantee to contribute an amount not exceeding £1, to the charity in the event of winding up.

Risk management

The trustees review the risks that are faced by the charity, and establish systems to manage those risks taking professional advice where appropriate.

OBJECTIVES AND ACTIVITIES

The objective of the charity is to provide inclusive activities and facilities for young people and for the residents of Eastleigh and the neighbourhood. This is achieved by running and maintaining the Pavilion on the Park in Eastleigh and supporting and initiating various events and activities.

ACHIEVEMENTS AND PERFORMANCE

Public Benefit

The trustees have managed the increase in use of the Pavilion on the Park involving more local people in volunteering and more young people and residents in participation.

EASTLEIGH YOUTH AND COMMUNITY TRUST

(Company limited by guarantee and not having a share capital)

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MARCH 2016

Review of the period

The New Nightingale Annexe opened its doors in November 2015 followed by an official opening by HM Lord Lieutenant Nigel Atkinson Esq. in February 2016. There are still financial and administrative issues to resolve, but without doubt we have an impressive building that reflects its surroundings and already provides an activity base for several local organisations. The Nightingale Pre School now meets in the Annexe every weekday. We were pleased to welcome the 4th Eastleigh Scout Group who are a key element of our new community provision. The Annexe also allowed us to open a community cafe, and we host daily provision for HCC Adult Services 'Community Link'.

Our flagship accessible cycling project was awarded a three-year funding grant from Children in Need. Cycles4all supported more than 500 children, young people and adults with disabilities to get active on the park on one of our 22 adapted cycles across 250 sessions through the year, come rain or shine.

Sensory4all enabled more than 100 families and 100 children, young people and adults with disabilities to engage in multi-sensory experiences in our multi-sensory facility across 20 facilitated sensory sessions.

Lunch club provided 500 hot healthy meals to more than 100 adults with disabilities at one of our 50 Wednesday lunch clubs. The Boccia Club enabled more than 100 adults with disabilities to participate in the Paralympic sport of Boccia at our 50 weekly coach-led Boccia activity sessions.

Easter and Summer playschemes provided fun, active and engaging holiday activities for more than 100 children aged 6-12 across 8 playscheme days.

ParkSide supported more than 250 young people with information, advice and support across 40 drop-in sessions and 20 detached sessions.

The Trust has welcomed new Trustees onto the Board, and is indebted to all Trustees for their commitment. The Trust records its considerable appreciation to its Community Development Manager, its small staff team and our most valuable resource...our volunteers.

Future Plans

Future plans for the charity are as follows:

To use our new facilities to develop the variety of activities offered and in so doing further increase participation and active involvement of young people and the wider local community.

To further develop the expertise of our staff team and trustees and by so doing improve the management of the Trust and the Pavilion on the Park.

EASTLEIGH YOUTH AND COMMUNITY TRUST

(Company limited by guarantee and not having a share capital)

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MARCH 2015

FINANCIAL REVIEW

Financial Review

During the year the charity generated a surplus of £352,262. Included within total income of £559,501 is £377,873 relating to grants for towards the Nightingale Annexe.

Of the total fund balances carried forward, £92,085 relates to restricted funds. Unrestricted funds total £926,299 at the 31 March 2016, which includes the property capital fund of £872,930. Free reserves amounted to £53,369 at the end of the year (2015: £24,761).

Reserves policy

The Trustees will monitor and review the level of reserves held by the charity in line with the guidance set out by the Charity Commission. The Trustees consider that the aim should be to build up the free reserves of the charity to equal approximately three to six months expenditure. At present free reserves are £53,369, which represents just over 3 months expenditure. The trustees will keep the level of reserves under close review.

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP).

The directors are required to prepare the report of the trustees and financial statements for each

- select suitable accounting policies and then apply them consistently;
- 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 material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

EASTLEIGH YOUTH AND COMMUNITY TRUST

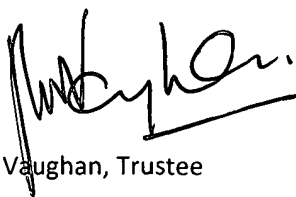
(Company limited by guarantee and not having a share capital)

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MARCH 2016

DIRECTORS' RESPONSIBILITIES (continued)

This report has been prepared in accordance with the small companies regime under section 419(2) of the Companies Act 2006, and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published in July 2014 and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Signed and approved on behalf of the trustees on 20 September 2016

A handwritten signature in black ink, appearing to read 'J Vaughan', with a horizontal line underneath.

J Vaughan, Trustee

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF EASTLEIGH YOUTH TRUST

I report on the accounts for the year ended 31 March 2016 set out on pages 7 to 17.

Respective responsibilities of directors and examiner

As described on page 5, the trustees, who are also directors of the company for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 and that an independent examination is needed. The charity's gross income exceeded £250,000 and therefore I confirm I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

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

- examine the accounts under section 145 of the Charities Act 2011 and follow procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b); and
- to state whether particular matters have come to my attention.

Basis of opinion

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 the seeking of explanations from you as trustees 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:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounts records in accordance with section 386 of the Companies Act 2006: and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of "Accounting and Reporting by Charities" the statement of recommended practice for charities applying FRSSE 2015.

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


E Harris FCCA
Knight Goodhead Limited
Chartered Accountants

7 Bournemouth Road
Chandler's Ford, Eastleigh
Hampshire SO53 3DA

20 SEPTEMBER 2016

EASTLEIGH YOUTH AND COMMUNITY TRUST

(Company limited by guarantee and not having a share capital)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2016

(Including Income and Expenditure Account)

				12 months ended 31 March 2016 Total £	15 months ended 31 March 2015 Total £
	Notes	Restricted funds £	Unrestricted funds £		
INCOME					
Pavilion on the Park and EYCT	3	450,388	107,432	557,820	526,056
Investment income	4	-	1,681	1,681	5,565
<i>Assets gifted from Eastleigh Youth Trust</i>		-	-	-	329,153
TOTAL INCOME		450,388	109,113	559,501	860,774
EXPENDITURE					
<i>Charitable activities</i>					
Eastleigh Youth & Community Trust	5	-	3,731	3,731	1,458
Pavilion on the Park	5	27,711	173,832	201,543	202,885
TOTAL EXPENDITURE		27,711	177,563	205,274	204,343
NET INCOME BEFORE OTHER RECOGNISED (LOSSES)/GAINS		422,677	(68,450)	354,227	656,431
(Losses)/gains on investments	9	-	(1,965)	(1,965)	9,691
NET INCOME FOR THE PERIOD		422,677	(70,415)	352,262	656,431
TRANSFERS BETWEEN FUNDS		(732,889)	732,889	-	-
NET MOVEMENT IN FUNDS		(310,212)	662,474	352,262	666,122
Funds at 1 April 2015		402,297	263,825	666,122	-
FUNDS AT 31 March 2016	12	92,085	926,299	1,018,384	666,122

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 11 to the financial statements

EASTLEIGH YOUTH AND COMMUNITY TRUST
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Company number: 08576533

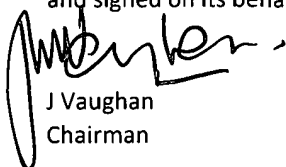
BALANCE SHEET AS AT 31 MARCH 2016

	Notes	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible fixed assets	8		907,858		331,964
Investments	9		-		156,952
			<u>907,858</u>		<u>488,916</u>
CURRENT ASSETS					
Other debtors		15,985		16,106	
Cash at bank and in hand		<u>149,086</u>		<u>177,285</u>	
		165,071		193,391	
CREDITORS: amounts falling due within one year	10	<u>(54,545)</u>		<u>(16,185)</u>	
NET CURRENT ASSETS			<u>110,526</u>		<u>177,206</u>
NET ASSETS	12		<u><u>1,018,384</u></u>		<u><u>666,122</u></u>
FUNDS					
Restricted funds	11		92,085		402,297
Unrestricted funds					
General funds	11		53,369		24,761
Designated funds	11		<u>872,930</u>		<u>239,064</u>
TOTAL FUNDS			<u><u>1,018,384</u></u>		<u><u>666,122</u></u>

For the financial period ended 31 March 2016, the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records, which comply with section 386, and preparing accounts, which give a true and fair view of the state of affairs of the company as at the end of the period and of its income and expenditure for the financial period, in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board of trustees on 20 SEPTEMBER 2016
and signed on its behalf by


J Vaughan
Chairman

R Silson
Treasurer



EASTLEIGH YOUTH AND COMMUNITY TRUST

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1 ACCOUNTING POLICIES

a) Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published in July 2014 and the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.

The charity meets the definition of the public benefit entity under FRSSE 2015. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue.

b) Income

Income is recognised in the statement of financial activities in the year in which it is receivable.

c) Expenditure

Expenditure is recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

d) Fund accounting

Funds held by the charity are either:

Unrestricted general funds	Funds which can be used in accordance with the charitable objects at the discretion of the trustees.
Designated funds	Funds which are set aside for specific purposes by the trustees to be used in accordance with the charitable objects.
Restricted funds	Funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purpose.

EASTLEIGH YOUTH AND COMMUNITY TRUST

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

e) Tangible fixed assets

Fixed assets are capitalised where the purchase price exceeds £500. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Land and buildings	over 35 years
Assets under construction	not depreciated
Furniture and equipment	25% straight line

f) Investments

Fixed asset investments are stated at market value.

2 LEGAL STATUS

The charity is a company limited by guarantee and has no share capital. The charitable company was incorporated on 19 June 2013 in England and Wales and was registered on 1 November 2013 with the Charity Commission in England and Wales. The charity is a public benefit entity.

The registered office of the charitable company is Pavilion on the Park, 1 Kingfisher Road, Eastleigh, Hampshire, SO50 9LH.

EASTLEIGH YOUTH AND COMMUNITY TRUST

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016 (continued)

3 INCOME FROM CHARITABLE ACTIVITIES

	Eastleigh Youth and Community Trust	Pavilion on the Park	12 months ended 31 March 2016 Total	15 months ended 31 March 2015 Total
	£	£	£	£
Hire of building	-	82,913	82,913	99,929
Cycles4All	-	59,621	59,621	43,603
Grants for new building	-	377,873	377,873	361,910
Sensory4All	-	2,026	2,026	4,336
Parkside	-	10,868	10,868	7,868
Other projects	5,915	18,604	24,519	8,410
<i>Total</i>	<u>5,915</u>	<u>551,905</u>	<u>557,820</u>	<u>526,056</u>

4 INVESTMENT INCOME

	Eastleigh Youth and Community Trust	Pavilion on the Park	12 months ended 31 March 2016 Total	15 months ended 31 March 2015 Total
	£	£	£	£
Charles Stanley - Investment income	1,547	134	1,681	5,555
Bank interest received	-	-	-	10
<i>Total investment income</i>	<u>1,547</u>	<u>134</u>	<u>1,681</u>	<u>5,565</u>

EASTLEIGH YOUTH AND COMMUNITY TRUST

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016 (continued)

5 CHARITABLE ACTIVITIES EXPENDITURE	Eastleigh Youth and Community Trust	Pavilion on the Park	12 months ended 31 March 2016 Total	15 months ended 31 March 2015 Total
	£	£		
Wages and salaries (see note 7)	-	92,953	92,953	83,072
Activity and project expenses	76	11,164	11,240	27,642
Light and heat	-	20,274	20,274	13,456
Rates and water	-	1,624	1,624	2,312
Office supplies, printing and postage	26	1,681	1,707	2,094
Training	-	2,907	2,907	1,555
Licenses and subscriptions	-	1,963	1,963	1,826
Telephone	-	2,489	2,489	2,123
Insurance	-	2,893	2,893	3,210
Cleaning supplies	-	6,221	6,221	6,981
Project printing, copying and design	-	927	927	3,213
Maintenance and equipment	2,993	9,832	12,825	18,738
Legal and professional fees	246	-	246	6,968
Cycles4All	-	229	229	90
Charles Stanley investment fees	-	415	415	641
Travel expenses	290	831	1,121	1,426
Entertaining	-	185	185	657
Bookkeeping and payroll costs	-	4,161	4,161	3,627
Bad debt provision	-	571	571	173
Sundry	100	648	748	566
Depreciation	-	24,630	24,630	20,383
Governance costs				
Accountancy	-	3,420	3,420	3,590
Total costs of charitable activities	3,731	201,543	205,274	204,343

The independent examination fee included in accountancy amounted to £2,400 (2015: £2,400).

In 2016, £27,711 of expenditure was restricted with the remaining £177,563 being expended against unrestricted funds, as shown on the face of the Statement of Financial Activities. In 2015, £55,603 of expenditure was restricted with the remaining £144,950 being expended against unrestricted funds.

EASTLEIGH YOUTH AND COMMUNITY TRUST

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016 (continued)

6 NET INCOME FOR THE PERIOD

	12 months ended 31 March 2016 £	15 months ended 31 March 2015 £
This is stated after charging:		

Depreciation	24,630	20,383
Directors remuneration	-	-

7 EMPLOYED STAFF COSTS AND NUMBERS

	12 months ended 31 March 2016 £	15 months ended 31 March 2015 £
Employed staff costs were as follows:		

Salaries and wages	88,945	81,080
Social security costs	2,152	1,992
Pension	1,856	-
	<u>92,953</u>	<u>83,072</u>

No employee earned more than £60,000 during this or the prior period. The total full time equivalent employees during the period was 5 (2015: 4).

No trustee received any remuneration during this or the prior period. One trustee was reimbursed expenses of £290 (2015: £1,012) incurred on behalf of the charity.

8 TANGIBLE FIXED ASSETS

	Land and buildings £	Furniture and equipment £	Assets under construction £	Total £
COST				
At 1 April 2015	80,884	42,550	228,913	352,347
Additions	576,065	24,459	-	600,524
Transfers	228,913	-	(228,913)	-
At 31 March 2016	<u>885,862</u>	<u>67,009</u>	<u>-</u>	<u>952,871</u>
DEPRECIATION				
At 1 April 2015	5,055	15,328	-	20,383
Charge for the year	7,877	16,753	-	24,630
At 31 March 2015	<u>12,932</u>	<u>32,081</u>	<u>-</u>	<u>45,013</u>
NET BOOK VALUE				
At 31 March 2016	<u>872,930</u>	<u>34,928</u>	<u>-</u>	<u>907,858</u>
At 1 April 2015	<u>75,829</u>	<u>27,222</u>	<u>228,913</u>	<u>331,964</u>

EASTLEIGH YOUTH AND COMMUNITY TRUST

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016 (continued)

9 INVESTMENTS

	£
Balance at 1 April 2015	156,952
Disposals	(154,987)
Loss on disposal	(1,965)
Balance at 31 March 2016	-

10 CREDITORS: amounts falling due within one year

	2016 £	2015 £
Trade creditors	26,236	10,745
Other taxation and social security	1,393	-
Accruals	26,916	3,728
Deferred income	-	1,712
	<u>54,545</u>	<u>16,185</u>

11 MOVEMENT IN FUNDS

	At 1 April 2015 £	Income £	Expenditure £	Transfers £	At 31 March 2016 £
RESTRICTED FUNDS					
Gateway and Buddy Scheme	3,491	-	(89)	-	3,402
Cycles4All	32,745	59,621	(11,971)	-	80,395
Sensory4All	11,045	2,026	(4,783)	-	8,288
Building fund	355,016	377,873	-	(732,889)	-
ParkSide	-	10,868	(10,868)	-	-
	<u>402,297</u>	<u>450,388</u>	<u>(27,711)</u>	<u>(732,889)</u>	<u>92,085</u>
DESIGNATED FUNDS					
Pavilion on the Park	24,000	-	(12,000)	(12,000)	-
Building development	139,236	-	-	(139,236)	-
Property capital fund	75,828	-	(7,877)	804,979	872,930
	<u>239,064</u>	<u>-</u>	<u>(19,877)</u>	<u>653,743</u>	<u>872,930</u>
UNRESTRICTED FUNDS					
Eastleigh Youth Trust	24,761	7,328	(3,731)	25,011	53,369
Pavilion on the Park	-	101,785	(155,920)	54,135	-
	<u>24,761</u>	<u>109,113</u>	<u>(159,651)</u>	<u>79,146</u>	<u>53,369</u>
TOTAL FUNDS	<u>666,122</u>	<u>559,501</u>	<u>(207,239)</u>	<u>-</u>	<u>1,018,384</u>

The restricted building fund and designated building development fund was committed to the construction of a new annexe to the Pavilion on the Park, which was completed in February 2016.

EASTLEIGH YOUTH AND COMMUNITY TRUST

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016 (continued)

11 MOVEMENT IN FUNDS (continued)

RESTRICTED FUNDS

Gateway and Buddy Scheme

The Gateway Project collects and disseminates information for children with disabilities and their families above activity providers in Hampshire. The Buddy Scheme recruits volunteers and matches them with users with disabilities to support participation in sports, leisure and recreational activities.

Cycles4All

This project provides an adapted cycling service to people of all ages with disabilities.

Sensory4All

This project provides a multi-sensory room for all ages and abilities.

Building Fund

The building fund is for the construction of the new annexe.

ParkSide

ParkSide is a new Youth Project offering activities, advice and guidance and a place to chill out, meet new people and learn new skills.

DESIGNATED FUNDS

Pavilion on the Park

Charity run community centre providing facilities and in-house activities for the local community and local businesses.

Building Development

This fund is for the development of the new Pavilion on the Park annexe.

Property Capital Fund

The property capital fund represents the net book value of land and buildings.

EASTLEIGH YOUTH AND COMMUNITY TRUST

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016 (continued)

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	21,176	872,930	13,752	907,858
Current assets	70,909	-	94,162	165,071
Current liabilities	-	-	(54,545)	(54,545)
NET ASSETS	<u>92,085</u>	<u>872,930</u>	<u>53,369</u>	<u>1,018,384</u>

13 OPERATING LEASE COMMITMENTS

The charity has annual commitments under non-cancellable operating leases which expire:

	2016 £	2015 £
Within 2 - 5 years	1,442	1,442
After more than 5 years	<u>1</u>	<u>1</u>

14 CAPITAL COMMITMENTS

At 31 March 2016, capital expenditure commitments were as follows:

	2016 £	2015 £
Contracted but not provided for in the accounts	<u>-</u>	<u>540,688</u>

15 TRANSITION TO FRSE 2015 SORP

The financial statements for the year ended 31 March 2015 were prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" 2005 (revised 2008). The financial statements for the year ended 31 March 2016 have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published in July 2014 and the Financial Reporting Standard for Smaller Entities, (effective January 2015). This transition between financial reporting frameworks has given rise to a change in the accounting policy for the recognition of legacy income from when it is 'virtually certain' to when it is 'probable'. This has not given rise to any other changes to the accounting policies adopted.

The only change to the prior year figures is to reclassify governance costs on the face of the statement of financial activities. These costs are now included within charitable activities and this change had no effect on the result in that year.

EASTLEIGH YOUTH AND COMMUNITY TRUST

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016 (continued)

16 RELATED PARTY TRANSACTIONS

During the year, Sirius Telecom Ltd, a company which J Fitzpatrick (trustee) is a director of, invoiced the charity £1,269 (2015: £4,062) for services provided in the normal course of business.