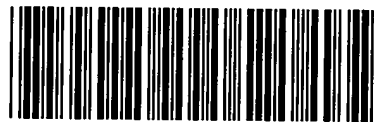


**EASTLEIGH YOUTH AND COMMUNITY TRUST**

**COMPANY NUMBER: 08576533**

**REPORTS AND UNAUDITED FINANCIAL  
STATEMENTS FOR THE PERIOD ENDED  
31 MARCH 2015**

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# **EASTLEIGH YOUTH AND COMMUNITY TRUST**

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

## **REPORTS AND ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2015**

### **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 (appointed 19 June 2013)  
Nigel Brown (appointed 19 June 2013)  
John Howell (appointed 19 June 2013)  
Malcolm Young (appointed 19 June 2013)  
Devan Kandiah (appointed 19 June 2013)  
Lisa Goode (appointed 19 June 2013 and resigned 7 May 2015)  
David Hailey (appointed 19 June 2013 and resigned 6 September 2014)  
John Fitzpatrick (appointed 12 November 2013)  
Barry Green (appointed 5 February 2015)  
David Bowring (appointed 4 September 2014)  
Steven Everett (appointed 5 February 2015)  
Philip Harding (appointed 5 February 2015)  
Mehreen Arshad (appointed 7 May 2015)  
Roger Silson (appointed 7 May 2015)

#### **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 PERIOD ENDED 31 MARCH 2015**

The trustees and the directors of the charitable company, present their report and the accounts of the charity for the period ended 31 March 2015.

The charity was incorporated on 19 June 2013 and commenced its activities on 1 January 2014.

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 2015**

### Review of the period

Whilst trustees have supported volunteers and staff in further developing use of the facility, a major focus has also been the development of facilities.

26 youth and community groups use the Pavilion on the Park on a weekly basis, with an additional 42 using the facility on at least a monthly basis. A wide range of community social and fundraising events are held at the Pavilion on the Park. Our Cycles 4All scheme has been strengthened and our Sensory 4all provision has benefited many individuals. Lunch, Craft and Exercise Clubs for over 50s have been strongly supported. Youth dance and music are amongst our regular weekly community groups and the Trust organises school holiday play schemes. The local Community Pre-School is another valuable local resource for families with Monday to Friday opening hours. A grant from the County Police Commissioner has enabled the Trust to offer a weekly youth club.

In May 2014 we opened our £80K external store, which is predominantly the base for our Cycles 4All programme. In November we signed the contract to commence building an Annexe to our main building, and this should be opened in the late Summer of 2015.

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 to our volunteers.

## **FINANCIAL REVIEW**

### Financial Review

The Trust has been successful in obtaining grants towards both our building projects and activities. Our hire income has increased, but importantly this also records an increase in community use. As the accounting period progressed we have as planned drawn-down some of our investment portfolio, the capital of which will decrease further to part-finance the new Annexe.

During the period the charity generated a surplus of £666,122, of which £402,297 related to restricted funds. Included within income of £860,774 is £329,153 relating to assets gifted by Eastleigh Youth Trust (charity number 301806). Excluding the gift, the surplus generated for the period was £336,969.

Of the total fund balances carried forward, £402,297 relates to restricted funds. Included within restricted funds is the building fund balance of £355,016 which relates to grants received for the construction of the annexe. Unrestricted funds total £263,825 at the 31 March 2015, which includes the property capital fund of £75,828 and other committed monies totalling £163,236. Free reserves amounted to £24,761 at the end of the period.

### 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 reserves are below this level. The trustees will keep the level of reserves under close review, especially during the building project.

## **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**

#### 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.

#### **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).

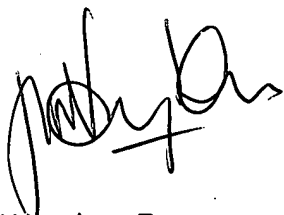
The directors are required to prepare the report of the trustees and financial statements for each

- 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.

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 Statement of Recommended Practice "Accounting and Reporting by Charities" 2005 (revised 2008).

Signed and approved on behalf of the trustees on

A handwritten signature in black ink, appearing to read 'J Vaughan', is written over a horizontal line.

J Vaughan, Trustee

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

I report on the accounts for the period ended 31 March 2015 set out on pages 6 to 14.

### **Respective responsibilities of directors and examiner**

As described on page 4, 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.

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 the Statement of Recommended Practice: Accounting and Reporting by Charities 2005 (revised 2008)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.



J E Harris FCCA  
Knight Goodhead Limited  
Chartered Accountants  
7 Bournemouth Road  
Chandler's Ford, Eastleigh  
Hampshire SO53 3DA

14 AUGUST 2015

# EASTLEIGH YOUTH AND COMMUNITY TRUST

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

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 MARCH 2015 (Including Income and Expenditure Account)

				15 months ended 31 March 2015 Total £	12 months ended 31 December 2013 Total £
	Notes	Restricted funds £	Unrestricted funds £		
<b>INCOMING RESOURCES</b>					
<i>Incoming resources from charitable activities</i>					
Pavilion on the Park and EYCT	2	417,777	108,279	526,056	-
<i>Investment income</i>	3	-	5,565	5,565	-
<i>Assets gifted from Eastleigh Youth Trust</i>		90,123	239,030	329,153	
<b>TOTAL INCOMING RESOURCES</b>		<b>507,900</b>	<b>352,874</b>	<b>860,774</b>	<b>-</b>
<b>RESOURCES EXPENDED</b>					
<i>Charitable activities</i>					
Eastleigh Youth & Community Trust	4	-	1,458	1,458	-
Pavilion on the Park	4	55,603	143,692	199,295	-
<i>Governance costs</i>	5	-	3,590	3,590	-
<b>TOTAL RESOURCES EXPENDED</b>		<b>55,603</b>	<b>148,740</b>	<b>204,343</b>	<b>-</b>
<b>NET INCOME FOR THE PERIOD</b>		<b>452,297</b>	<b>204,134</b>	<b>656,431</b>	<b>-</b>
<b>TRANSFERS BETWEEN FUNDS</b>		<b>(50,000)</b>	<b>50,000</b>	<b>-</b>	<b>-</b>
<b>NET RESOURCES BEFORE OTHER RECOGNISED GAINS/(LOSSES)</b>		<b>402,297</b>	<b>254,134</b>	<b>656,431</b>	<b>-</b>
Gains on investments	9	-	9,691	9,691	-
<b>NET MOVEMENT IN FUNDS</b>		<b>402,297</b>	<b>263,825</b>	<b>666,122</b>	<b>-</b>
Funds at 1 January 2014		-	-	-	-
<b>FUNDS AT 31 March 2015</b>	<b>11</b>	<b>402,297</b>	<b>263,825</b>	<b>666,122</b>	<b>-</b>

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**

Company number: 08576533

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

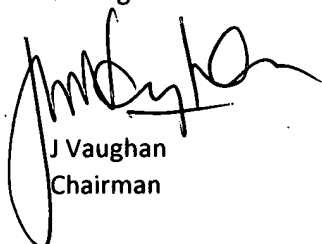
**BALANCE SHEET AS AT 31 MARCH 2015**

	Notes	31 March 2015		31 December 2013	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	8		331,964		-
Investments	9		<u>156,952</u>		<u>-</u>
			488,916		-
<b>CURRENT ASSETS</b>					
Other debtors		16,106		-	
Cash at bank and in hand		<u>177,285</u>		<u>-</u>	
		193,391		-	
<b>CREDITORS: amounts falling due within one year</b>	10	<u>(16,185)</u>		<u>-</u>	
<b>NET CURRENT ASSETS</b>			177,206		-
<b>NET ASSETS</b>	12		<u><u>666,122</u></u>		<u><u>-</u></u>
<b>FUNDS</b>					
Restricted funds	11		402,297		-
Unrestricted funds					
General funds	11		24,761		-
Designated funds	11		<u>239,064</u>		<u>-</u>
<b>TOTAL FUNDS</b>			<u><u>666,122</u></u>		<u><u>-</u></u>

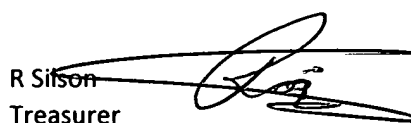
For the financial period ended 31 March 2015, the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records, which comply 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 profit or loss 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  
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 PERIOD ENDED 31 MARCH 2015**

### **1 ACCOUNTING POLICIES**

#### **a) Accounting convention**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice "Accounting and Reporting by Charities" 2005 (revised 2008).

#### **b) Incoming resources**

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

#### **c) Resources expended**

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

#### **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.

#### **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:

Furniture and equipment	25% straight line
Land and buildings	5% straight line
Assets under construction	not depreciated

#### **f) Investments**

Fixed asset investments are stated at market value.

# EASTLEIGH YOUTH AND COMMUNITY TRUST

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

## NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2015 (continued)

### 2 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Eastleigh Youth and Community Trust	Pavilion on the Park	15 months ended 31 March 2015 Total	12 months ended 31 December 2013 Total
	£	£	£	£
Hire of building	-	99,929	99,929	-
Cycles4All	-	43,603	43,603	-
Grants for new building	-	361,910	361,910	-
Sensory4All	-	4,336	4,336	-
Other projects	3,915	12,363	16,278	-
<i>Total</i>	<u>3,915</u>	<u>522,141</u>	<u>526,056</u>	<u>-</u>

### 3 INVESTMENT INCOME

	Eastleigh Youth and Community Trust	Pavilion on the Park	15 months ended 31 March 2015 Total	12 months ended 31 December 2013 Total
	£	£	£	£
Charles Stanley - Investment income	5,440	115	5,555	-
Bank interest received	6	4	10	-
<i>Total investment income</i>	<u>5,446</u>	<u>119</u>	<u>5,565</u>	<u>-</u>

# EASTLEIGH YOUTH AND COMMUNITY TRUST

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

## NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2015 (continued)

4 COSTS OF CHARITABLE ACTIVITIES	Eastleigh Youth and Community Trust	Pavilion on the Park	15 months ended 31 March 2015 Total	12 months ended 31 December 2013 Total
	£	£	£	£
COSTS DIRECTLY ALLOCATED TO ACTIVITIES				
Wages and salaries	-	83,072	83,072	-
Activity and project expenses	-	27,642	27,642	-
Light and heat	-	13,456	13,456	-
Rates and water	-	2,312	2,312	-
Office supplies, printing and postage	817	1,278	2,095	-
Training	-	1,555	1,555	-
Licenses and subscriptions	-	1,826	1,826	-
Telephone	-	2,123	2,123	-
Insurance	-	3,210	3,210	-
Cleaning supplies	-	6,981	6,981	-
Project printing, copying and design	-	3,213	3,213	-
Maintenance and equipment	-	18,738	18,738	-
Legal and professional fees	-	6,968	6,968	-
Cycles4All	-	90	90	-
Charles Stanley investment fees	641	-	641	-
Travel expenses	-	1,426	1,426	-
Entertaining	-	657	657	-
Bookkeeping and payroll costs	-	3,627	3,627	-
Bad debt provision	-	173	173	-
Sundry	-	566	566	-
Depreciation	-	20,383	20,383	-
<i>Total costs of charitable activities</i>	<u>1,458</u>	<u>199,295</u>	<u>200,753</u>	<u>-</u>
5 GOVERNANCE COSTS				
Accountancy	<u>-</u>	<u>3,590</u>	<u>3,590</u>	<u>-</u>

The independent examination fee included in accountancy amounted to £2,400 (2013: £nil).

# EASTLEIGH YOUTH AND COMMUNITY TRUST

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

## NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2015 (continued)

<b>6 NET INCOME FOR THE PERIOD</b>	<b>15 months ended 31 March 2015 £</b>	<b>12 months ended 31 December 2013 £</b>
This is stated after charging:		
Depreciation	15,328	-
Directors remuneration	-	-
	<u>15,328</u>	<u>-</u>
<b>7 EMPLOYED STAFF COSTS AND NUMBERS</b>	<b>15 months ended 31 March 2015 £</b>	<b>12 months ended 31 December 2013 £</b>
Employed staff costs were as follows:		
Salaries and wages	81,080	-
Social security costs	1,992	-
	<u>83,072</u>	<u>-</u>

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

No trustee received any remuneration during this or the prior period. One trustee was reimbursed expenses of £1,012 (2013: £nil) incurred on behalf of the charity.

During the period indemnity insurance of £235 (2013: £nil) was paid to cover the trustees in the event of any misrepresentation of the organisation.

<b>8 TANGIBLE FIXED ASSETS</b>	<b>Land and buildings £</b>	<b>Furniture and equipment £</b>	<b>Assets under construction £</b>	<b>Total £</b>
<b>COST</b>				
Assets gifted from Eastleigh Youth Trust	-	20,294	-	20,294
Additions	80,884	22,256	228,913	332,053
At 31 March 2015	<u>80,884</u>	<u>42,550</u>	<u>228,913</u>	<u>352,347</u>
<b>DEPRECIATION</b>				
Charge for the period and at 31 March 2015	<u>5,055</u>	<u>15,328</u>	<u>-</u>	<u>20,383</u>
<b>NET BOOK VALUE</b>				
At 31 March 2015	<u>75,829</u>	<u>27,222</u>	<u>228,913</u>	<u>331,964</u>
At 31 December 2014	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

# EASTLEIGH YOUTH AND COMMUNITY TRUST

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

## NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2015 (continued)

### 9 INVESTMENTS

	£
Assets gifted from Eastleigh Youth Trust	197,147
Drawdown on investments	(50,000)
Gain on investment	9,691
Accrued interest	114
Balance at 31 March 2015	<u>156,952</u>

### 10 CREDITORS: amounts falling due within one year

	31 March 2015 £	31 December 2013 £
Trade creditors	10,745	-
Accruals	3,728	-
Deferred income	1,712	-
	<u>16,185</u>	<u>-</u>

### 11 MOVEMENT IN FUNDS

	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2015 £
<b>RESTRICTED FUNDS</b>				
Gateway and Buddy Scheme	11,465	(7,974)	-	3,491
Cycles4All	56,136	(23,391)	-	32,745
Sensory4All	20,461	(9,416)	-	11,045
Activities Store	50,000	-	(50,000)	-
Building fund	361,970	(6,954)	-	355,016
ParkSide	7,868	(7,868)	-	-
	<u>507,900</u>	<u>(55,603)</u>	<u>(50,000)</u>	<u>402,297</u>
<b>DESIGNATED FUNDS</b>				
Pavilion on the Park	12,000	(12,000)	24,000	24,000
Building development	165,064	-	(25,828)	139,236
Property capital fund	-	-	75,828	75,828
	<u>177,064</u>	<u>(12,000)</u>	<u>74,000</u>	<u>239,064</u>
<b>UNRESTRICTED FUNDS</b>				
Eastleigh Youth Trust	75,572	(1,458)	(49,353)	24,761
Pavilion on the Park	109,929	(135,282)	25,353	-
	<u>185,501</u>	<u>(136,740)</u>	<u>(24,000)</u>	<u>24,761</u>
<b>TOTAL FUNDS</b>	<u>870,465</u>	<u>(204,343)</u>	<u>-</u>	<u>666,122</u>

The restricted building fund and designated building development fund is committed to the construction of a new annexe to the Pavilion on the Park. The total project cost is anticipated to be in the region of £800,000.

## **EASTLEIGH YOUTH AND COMMUNITY TRUST**

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

### **NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2015 (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.

###### **Activities Store**

The 4all Hangar (also known as the Activities Store) provides a base for all our 4all projects including Cycles4All, and two emerging projects, Challenge4All and Conservation4All. The building was completed during the period and the restricted fund balance has therefore been transferred to the property capital fund.

###### **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

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

### NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2015 (continued)

#### 12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	255,124	76,840	-	331,964
Fixed asset investments	-	138,224	18,728	156,952
Current assets	147,173	24,000	22,218	193,391
Current liabilities	-	-	(16,185)	(16,185)
NET ASSETS	<u>402,297</u>	<u>239,064</u>	<u>24,761</u>	<u>666,122</u>

Included within restricted funds is a balance of £355,016 relating to the building fund. During the period, the charity received grants totalling £361,970 towards building the new annexe. At the balance sheet date the fund is represented by assets under construction totalling £228,913 (included within fixed assets) and bank balances committed to the ongoing building project.

#### 13 OPERATING LEASE COMMITMENTS

	31 March 2015 £	31 December 2013 £
The charity has annual commitments under non-cancellable operating leases which expire:		
Within 2 - 5 years	1,442	-
After more than 5 years	<u>1</u>	<u>-</u>

#### 14 CAPITAL COMMITMENTS

At 31 March 2015, capital expenditure commitments were as follows:

	31 March 2015 £	31 December 2013 £
Contracted but not provided for in the accounts	<u>540,688</u>	<u>-</u>

#### 15 ASSETS GIFTED FROM EASTLEIGH YOUTH TRUST

Following discussion on its developing role, the trustees of Eastleigh Youth Trust (charity number: 301806) decided in 2013 to become an incorporated charity that better reflected its wider community provision. The newly registered 'Eastleigh Youth and Community Trust' (company number: 08576533, charity number: 1154430) started to operate from 1 January 2014, and 'Eastleigh Youth Trust' ceased to operate as of 31 December 2013. On 1 January 2014, the trustees of Eastleigh Youth Trust gifted the assets of the charity amounting to £329,153 to the new incorporated charity. The gift is included in the Statement of Financial Activities.