



ANNUAL REPORT & ACCOUNTS

APRIL 2016 – MARCH 2017

Christian Care and Concern for the Community

**Spencer
Contact**

Reg. Charity No. 1070072

SPENCER CONTACT ANNUAL REPORT & ACCOUNTS

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Welcome

Thank you for taking the time to read Spencer Contact's Annual Report for 2016/17. As you read I hope that you will see the heartfelt desire that our workforce of volunteers and paid staff have to show Christian care and concern for those living in our town of Northampton.

Over the last year we were able to help 414 family groups. Each was in a different situation but united by the fact that due to their current circumstances, they were struggling without access to basic furniture and household items which the majority of us take for granted. As we make these deliveries we are able to see that these experiences of poverty within our town could happen to anyone as their situations in life change and how it negatively effects their wellbeing. We are also able to see the amazing effect that the provision of these basic items has and the lift it gives people. Our hope and prayer that the furniture we provide will assist them in their current circumstances and show that they aren't forgotten but are loved and valued as individuals, not only by us but the God we serve.

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Our Mission, Vision and Ethos

MISSION

Our mission is to show Christian love to the community in Northampton by freely providing furniture to any person in need, regardless of the cause of their hardship. This is the core of the charity, upon which all our aims and objectives have been built and it has not changed since its founding. Our vision statement is 'Christian care and concern for the community'.

CONSTITUTION AND OBJECTIVES

The charity exists under a constitution adopted on 4th March 1998 and amended on 7th November 2001.



The stated objectives in the constitution are:

- The relief of poverty by the provision of furniture, other household accessories and/or services calculated to reduce need, hardship or distress.
- The relief of persons with mental health problems requiring treatment, including persons suffering from emotional distress by the provision of assistance.
- The advancement of the Christian religion in England and Wales.

ETHOS

Spencer Contact is characterised by its energetic demonstration of Christian care and concern for those whom we serve outside the organisation in action, word and prayer, and to reflect this Christian care and concern in our relationships with one another.

The motivation for our mission comes from Christ's care, concern and compassion that is evident in the Bible and is therefore rooted in our faith in Christ. This faith produces a distinctive heart attitude of love, as we respond to the love God showed for us, which we seek to express and portray with the following core values:

- That people matter
- To demonstrate the love of Christ in a practical manner
- To help bring comfort and relief to the poor
- To love your neighbour as yourself

These values and behaviours are intrinsically linked to our success and fulfilment of our mission. Therefore, the attitude and motivation of our staff and voluntary workers and the way our mission is achieved are as important as the mission itself.

"A new command I give you: love one another. As I have loved you, so you must love one another."

John 13:34

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Jesus replied, "Love the Lord your God with all your heart and with all your soul and with all your mind.' This is the first and greatest commandment. And the second is like it: 'Love your neighbour as yourself.' All the Law and the Prophets hang on these two commandments."

Matthew 22:37-40

As this attitude and motivation come only from a relationship with Christ, it becomes a genuine occupational requirement that most of the positions within Spencer Contact to be filled by committed Christians. Roles that have significant leadership, or that are central to fulfilling our aims and purposes, or developing and maintaining our Christian ethos, will always be held by committed Christians. It is also essential that these attitudes and behaviours continue, and so we expect our staff to act in good faith and with loyalty to that relational ethos and to evangelical Christian standards of behaviour.

Notwithstanding this, the organisation is committed to diversity amongst its staff and volunteers and will not discriminate on any other grounds that are unrelated to our ethos. We believe that defining our occupational requirements does not restrict, but actually enhances, our commitment to diversity.



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Public Benefit

Spencer Contact carries out a range of activities in following its charitable aims. The trustees believe that the activities summarised below provide benefit to the people of the town of Northampton and outlying villages.

PROVISION OF FURNITURE TO PEOPLE IN NEED

Spencer Contact seeks to provide good quality furniture and household effects to those in need in Northampton and the surrounding villages. Those who use our service are often struggling through hard times and are made aware of our service by housing associations, local homeless charities, woman's refuges and the local Social Services. We are usually the last link in the chain to those moving into a new property; helping to furnish their new homes. We seek to meet the needs of anyone who requires our service, and this is on a strictly non-prejudicial, first-come, first-served basis.

All the furniture which we provide is generously donated to us by members of the public and occasionally from local companies. It is then checked, cleaned and restored as necessary so that it is delivered in excellent condition. This is important as we want the items to last and to show those we help that they are valued and to feel they are not just receiving cast offs from other people. It is wonderful to see the difference to our customers a few basic items makes; items which most people take for granted. We do not sell the furniture we provide but do charge a small delivery fee, which covers approximately 10% of our annual budget.



Demand for the items we provide remained high during 2016/17 and we were only able to meet 52% of requests for help we received. However, this is an increase on 2015/16, where we were only able to meet 42% of requests. Bedroom furniture is in most demand and we struggle to collect enough good quality beds and mattresses, chest of drawers and wardrobes to meet the needs of the people requesting our assistance. However, we often have a surplus of items such as wall units, sideboards, dining tables and large sofas. This is due to these not being priority items for our customers and they are often too big for the smaller flats and homes to which we deliver. When we have too many of these in stock, we have to turn down offers of these items, allowing us time to collect the items in higher demand.

PRAYER

During the course of our work, we receive requests for prayer. These requests are upheld at our weekly prayer meeting, which is open to all members of staff, trustees, voluntary workers and supporters. We also use this time to take all our work in prayer to our Almighty God who holds everything in His hands.

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VOLUNTARY WORK

The work of the charity creates many opportunities for voluntary work; helping with our delivery and collection team, repairing and restoring furniture, fundraising, cleaning, sorting and administration work. Our volunteers come from a variety of backgrounds; from those who are seeking work experience whilst seeking employment, to those who have learning difficulties, to the retired who are seeking to use their free time for good. We also have a team of regular volunteers who help us man the stalls at our Trash or Treasure sales, which are held four times a year. During the year, the charity had 41 active volunteers, undertaking a total of 2,412 hours of work. Voluntary opportunities are open to everyone and anyone interested is encouraged to apply.

ENVIRONMENT

Our work as a furniture reuse charity has great environmental benefits. Furniture, which often otherwise would be sent to landfill, is donated to us to be reused elsewhere. Throughout the past year, 71.04 tonnes of furniture has been redistributed through our main work of helping those in need. Items which we do not supply to people in this way, we put into our Furniture Trash or Treasure Sales to raise extra money for our work, which again extends the life of the items. We have a small workshop where we are able to carry out repairs to many of the broken or tired items we collect. We have also been able to recycle items and earn extra income by selling 10.35 tonnes of scrap metal, textiles and books over the course of this year. All other waste items are sorted before being disposed of, allowing us to send a further 10.06 tonnes of wood, cardboard, glass and waste electrical items for recycling. In our work, we are sometimes offered various white goods. As we cannot safely pass these items on to our service users, we often turn them down, but if we are also collecting other furniture and the white goods are in good working order, we pick them up and then sell them on to a local second hand shop which can test them and sell them at price which is affordable to those in need. This again helps the environment by preventing items going to landfill, but it also serves as some extra income to help in our main work. Thanks must go to Northamptonshire County Council who provide us as a registered charity a permit to use their waste transfer sites free of charge to recycle and dispose of items we cannot reuse.



COLLABORATION

We also aim to assist other charitable organisations who work within our local community for our mutual benefit. We have provided storage space within our warehouse for the Northants West Gideons and Northamptonshire Association for the Blind for some years. In September 2016 they were joined by the newly formed Northampton Men's Sheds who operate from our workshop two mornings a week. We are also pleased that the Northampton Door to Door Service will be renting one of our new offices from June 2017.

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Board of Trustees, Staff Members & Volunteers

GOVERNANCE

The charity is managed on a day-to-day basis by a full-time, paid general manager and a part time, paid assistant manager and is overseen by an executive committee of trustees. There are currently eight trustees, with three trustees holding the honorary offices of Chairman, Secretary and Treasurer. None of the trustees receive any pay for the work that they carry out. Members of the committee are elected at the Annual General Meeting, and each member serves a maximum of three years before they need to seek re-election. Due to this regulation, one third of the trustees retire each year, and the honorary offices are elected annually at the AGM. Trustees are elected from the membership of the charity, which is open to everyone.

BOARD OF TRUSTEES

Honorary Chairman	Steve Pollock
Honorary Secretary	Richard Barrett
Honorary Treasurer	Phil Stiles
Trustee	Sam Baxter (Co-opted March 2017)
Trustee	David Jones
Trustee	Eric Lightfoot
Trustee	Sonja Lightfoot
Trustee	John Phillips

STAFF MEMBERS

General Manager	Hugh Jones
Assistant Manager (Part Time)	Ally Baxter (To January 2017)
Administrator (Part Time)	Beth Pibworth
Administrator (Part Time)	Meryl Jones
Care & Concern Team Member	Kim Bon Cheong
Care & Concern Team Member	Martin Nelson
Warehouse/Delivery Person	Gary McDonnell

There are no 'higher paid' employees and none of the Trustees claimed any expenses during the year.

REGULAR VOLUNTEERS

Grace Boulter	Pete Burditt	Joy Cox
Dave Jones	Eric Lightfoot	Sonja Lightfoot
Richard Magombo	Emily Rudd	Peter Spikings
Phil Stiles	Megan Thomason	Stewart Townsend
Sarah Welsford		

TRASH OR TREASURE SALE VOLUNTEERS

Mary Barrett	Richard Barrett	Norma Brimm	Heather Burditt
Gina Burton	Sin Wei Lau	Jackie Coles	Dorothy Daly
Ozzy Daly	Romilla Engineer	Vera Evans	Ben Hollands
Dawn Holly	Richard Jones	Tina Keenan	Gwen Kinning
Pete Lightfoot	Jane Lynch	Joanna Nelson	Elaine Pashler
Dorothy Phillips	Maria Renshaw	Andy White	Northampton Men's Sheds

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Chairman's Report

This year has been another wonderful one where we have sustained our aim and purpose of bringing relief to needy people in Northampton. But it's not been an easy year.

The working conditions continued to be more akin to a building site than a clean and unobstructed warehouse. Individual staff members and volunteers have had personal trials, health issues, and life-changes. Finances at one point reached so low that employees had to be warned that we had only enough money for that month's wages. And the roof leaked.



Those tough realities have been the breeding-ground for yet another year of solid achievement. Determination to remain faithful to our core objectives of bringing relief to needy people in Northampton has enabled the charity to give life-changing support to so many – you can see the statistics on pages 11 to 13.

You must know the pleasure you feel when you get some new furnishing for your home. The feeling goes deeper than mere satisfaction with having made an acquisition; it is a feeling grounded in the comfort and security of knowing that you have taken another step in building your life and becoming more secure. That is what Spencer Contact is involved in every day. Giving people much needed furnishing and home comforts changes lives; and that's the motivation that has driven us through the difficulties.

As a Christian charity we give thanks to God for all the help and encouragements we receive along the way. I again have the pleasure of being able to use this Annual Report to thank everyone, and every organisation, that has in any way been part of enabling us to do what we do. Whatever you have done for us, thank you. The gifts of furniture, the gifts of time, the gifts of advice, the gifts of money, the gifts of encouragement, the gifts of friendship, the gifts of physical work, whatever it is that you have given I thank you on behalf of us all.

Implicit in what you have given is trust. You have trusted us to do what we say we will do. That trust confers on us a need for transparency. I hope this Report along with accompanying financial accounts give you a clear picture of what we have achieved. If there is anything further you wish to know or have explained please feel free to ask.

There's always going to be challenges to face but I'm pleased to say the roof's been fixed, the wages always paid, and the working environment is regaining its pleasantness.

Steve Pollock (Chairman of Trustees)

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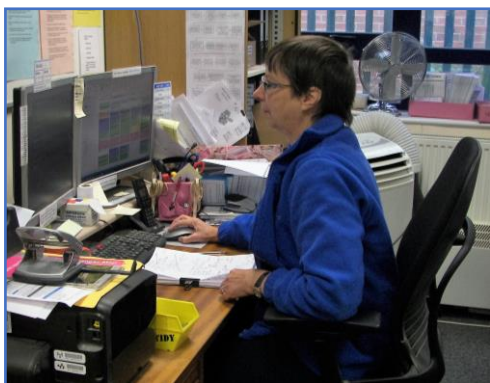
Treasurer's Report for Year Ending 31st March 2017

During this financial year the major political events in the United Kingdom were dominated by the European Union membership referendum i.e. Brexit and the subsequent decision made to leave the European Union. The pound hit its lowest level against the dollar and the rate of inflation from April 2016 to March 2017 was 2.6%. This proved to be a challenging financial environment in which to operate in order to raise funds so that we could continue to function and finance our day to day operations. The main emphasis during this year in addition our normal fund raising activities has been to finance and complete the internal alterations to the new offices upstairs. This will then allow the letting of these offices which from the rental income received, will contribute and help towards the finances of Spencer Contact.

INCOME RESOURCES

Looking at the details on page 2 of the accounts under 'Income Resources', it should be noted that there has been an increase in the overall revenue compared to the same period last year. The level of Unrestricted Donations has gone up but donations from individuals has reduced which resulted in the reduction of the amount of tax we have been able to reclaim back from HMRC compared to the same period last year. The development of the former open space above the workshops to

form new offices has evolved due to the receipt of funds to finance this new venture.



RESOURCES EXPENDED

The main point to note here is that our overall expenditure compared to last year has decreased by approximately 6%. A big thank you goes to Hugh our General Manager for his efforts in this regard.

On page 4 under 'Current Assets' you will see our financial position at the end of this financial year.

Summary

The additional efforts in our fund raising activities have not detracted from our overall aims as a charity. These accounts show that throughout this financial year we have continued to receive sufficient funds to help maintain our day to day operations. Our premises now provide space for five other organisations and therefore a basis for Spencer Contact to reach out to the wider community. We continue to make every effort to control our expenses and therefore budget prudently in order to maintain a positive and viable position for the future.

Phil Stiles (Treasurer)

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General Manager's Report

I am pleased to be able to report on another productive year for Spencer Contact where there have been two main achievements: The continuation of the office development within our premises and the maintaining of our delivery and collection service. At times juggling the two has been difficult but the completion of the first is vital to the long term continuation of the second.

As you may be aware from last year's report we have been having some office space built within our warehouse to rent out to bring in some funding towards our operational costs. We have been project managing the work ourselves as well as taking on some smaller aspects of the work to keep costs down. This has placed an extra burden on our staff who have been taking on extra duties and having to work around the tradesmen that we have had on site. I am pleased to report that at the time of writing this report in August 2017 the work is now complete and we have tenants occupying all the offices and they are now beginning to bring in a regular source of income as hoped for.



This is important as demand from members of the public for assistance with furniture and household items remains high due to the level of poverty within our town. According to the Northamptonshire Analysis Website 62,480 people living within Northampton are considered to be in the top 20% most deprived nationally. Of this number 15,096 are children under the age of sixteen. Within the Borough there are also 16 areas which are in the top 10% deprived in England. It is therefore not surprising that we received 903 requests for help during 2016/17. We were delighted to be able to make 461 deliveries which equated to 52% of the requests that we received. This is an increase on 2015/16 when we were only able to meet 42% of requests.

Because the need for our service is clear, the value of putting in place the means to fund our work well in to the future is imperative. Therefore the stresses brought about over the last year whilst the building work has been carried out is worth it for the long term impact it will have. So I must record my thanks to all our staff and volunteers, for all they do on a daily basis to make our service possible. Particular thanks must go to Ally Baxter who was our Assistant Manager until she left in January 2017 to start her own business.

So as I end my report I must record my thanks to all our staff and volunteers them for all they have done and the challenging conditions they have worked under this year and most of all for understanding of the importance of the work. Thanks must also go to those who have donated items to us to reuse as they like us desire to see people helped with the items they have to give away. This has enabled care and compassion to be shown to many people in our town who are at their lowest ebb in life. And of course the motivation for us to give this love comes from our heavenly Father who first loved us giving us the desire to imitate him and pour out this love and compassion on those who need our help.

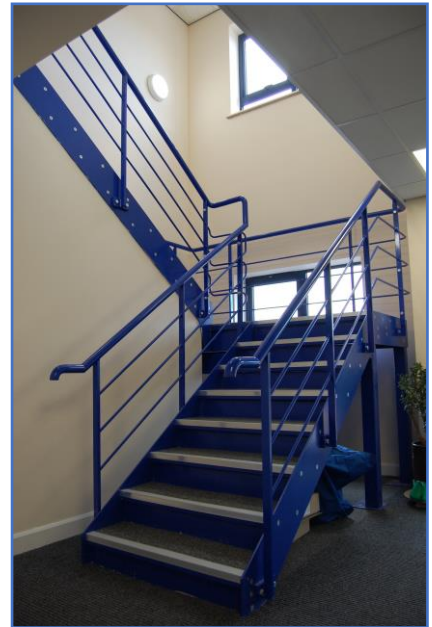
"Dear friends, since God so loved us, we also ought to love one another."

1 John Ch. 4 v. 11

Hugh Jones (General Manager)

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Premises Development Photos



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Key Statistics 2016/17

Figures in brackets show the total since we began operations in January 1999.

Collections

1,238
(22,387)

Deliveries

461
(9,101)

Items Collected

4,716
(79,025)

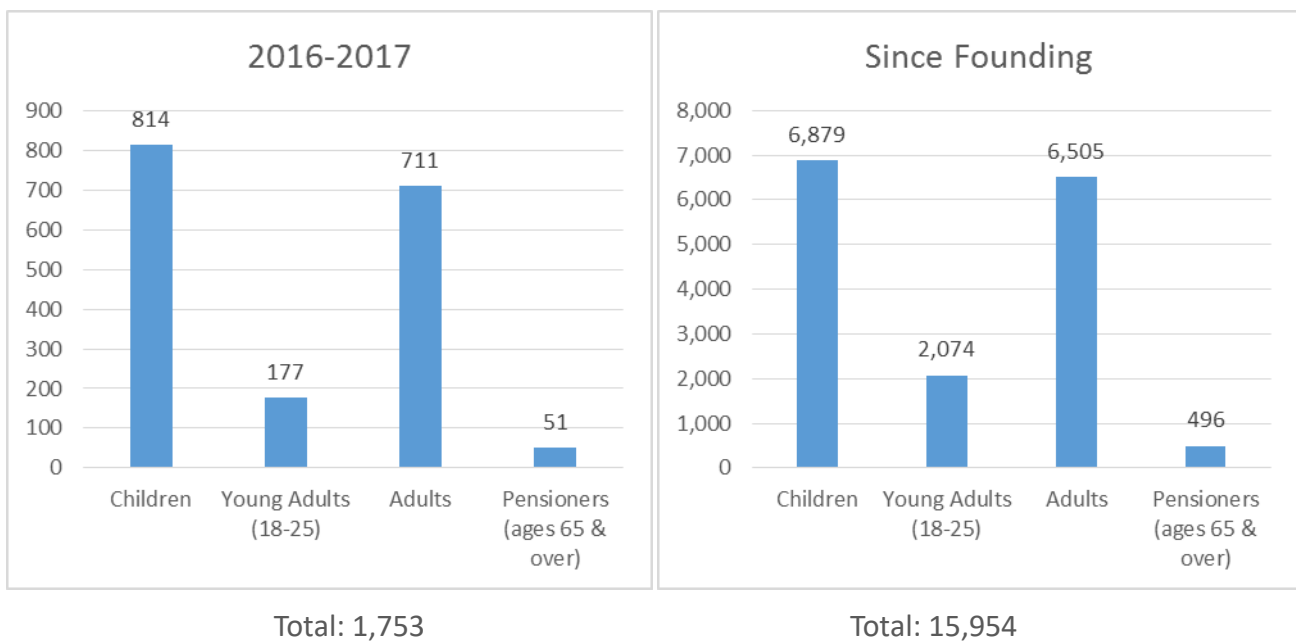
Items Redistributed

2,944
(72,793)

- On average, it takes two collections to bring in enough furniture for one delivery.
- We could only help 52% of those who requested our help this year.
- On average, the time it took to respond to requests for collections was 9.3 days and the time to respond to requests for furniture deliveries was 14 days.

WHO WE HELPED

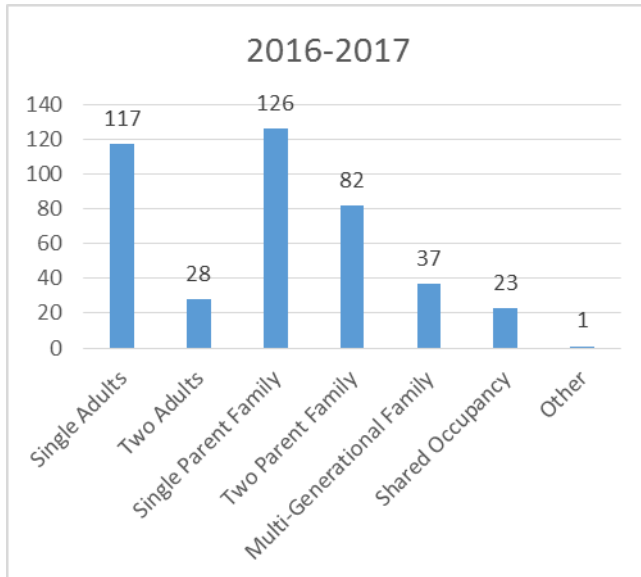
Individuals Helped



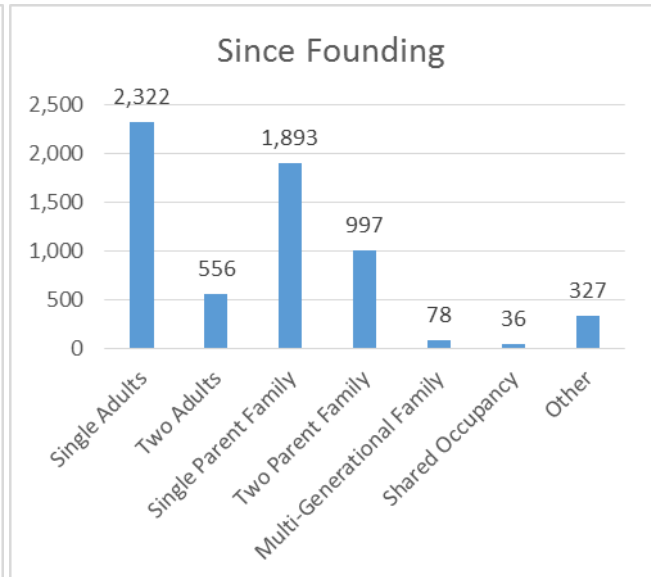
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Family Groups Helped*

**Two categories have been added in 2015/2016 that we did not record previously; 'Multi-Generational Family' and 'Shared Occupancy'.*



Total: 414



Total: 6,209

- 257 (56%) of our deliveries were moving into a new home.
- 64% of households helped are tenants in social housing.

CUSTOMER SATISFACTION SURVEY RESULTS

From our 2016/17 customer satisfaction survey, we found that:

- 87% of those helped are happy or very happy with the furniture they received.
- 52% of those helped would have had some sort of difficulty in moving in to their property without the furniture we provided.
- 98% rated the speed of our delivery service as excellent or good.
- 62% of clients thought our delivery charges to be cheap or very cheap, with only 1% considering the charges to be expensive.
- 72% of clients indicated that they would not have been able to get the furniture delivered without Spencer Contact.



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COMMENTS

The following comments come from customers writing on the survey or our Facebook page about the difference our service had made to their lives:

*"Brilliant service.
A great help in a
difficult time for
me."*



*"I found the items very
nice and they will last
me a long time. Thank
you. You did a good
deed today"*

*"Great service
provided. I am
grateful for items
and your kindness.
Thank you."*



*"The items are very
nice and neat. Very
much appreciated.
God bless your team."*

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Acknowledgements

We express our grateful thanks to those charitable trusts and organisations that have made a financial or material contribution to the work of Spencer Contact, including the following:

- The Albert Hunt Trust
- The Benham Charitable Settlement
- The Constance Travis Charitable Trust
- Dallington Parochial Church Council
- The Eric Stanton (Northampton) Trust
- Gideons International Northants West Branch
- Johns Second Hand Shop
- The Lord's Work Trust
- The Maud Elkington Charitable Trust
- Northampton Door to Door Service
- The Northampton Municipal Church Charity
- Osborne Road Christian Assembly
- Reynard Way Evangelical Church
- The SMB Charitable Trust
- The Steyn Charitable Trust
- The Alfred Haines Charitable Trust
- Carey Baptist Church Moulton
- Crawford Lindsay
- The Elaine Barratt Charitable Trust
- The Evelyn Hodgson Memorial Trust
- The John & Mildred Law Fund
- Lady Blakenham's Charity Trust
- The Marsh Christian Trust
- Northampton Borough Council Partnership Fund 2016/17
- Northampton Men's Sheds
- Northamptonshire Association for the Blind
- The Pettit Charity
- Sir John Sumner's Trust
- The Souter Charitable Trust
- The Sydney Black Charitable Trust

Additionally, we also express our gratitude to the various individuals who have contributed; by prayer, giving of your time, encouragement, friendship and financial support.

Special thanks to Phil Lewis for the photos in this report.

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SPENCER CONTACT
Registered Charity No: 1070072

A C C O U N T S
for the year ended
31 MARCH 2017

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPENCER CONTACT

We report on the accounts of the Charity for the period ended 31 March 2017 which are set out on pages 2 to 7.

Respective responsibilities of trustees and examiner

As the Charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply and that an independent examination is needed.

It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, whether particular matters have come to our attention and to examine the accounts under Section 145 of the 2011 Act.

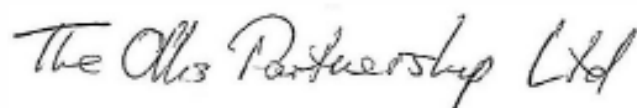
Basis of independent examiner's report

Our examination was carried out in accordance with the general Directions given by the Charities 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 seeking 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 we do not express an audit opinion on the view given by the accounts. Our report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the following requirements have not been met –
 - a) to keep accounting records in accordance with section 130 of the Act; and
 - b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



The Ollis Partnership Limited
Nelson House, 2 Hamilton Terrace, Leamington Spa, Warwickshire. CV32 4LY

Date

19th July 2017

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SPENCER CONTACT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2017

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted funds</u>	<u>Total 2017</u>	<u>Total 2016</u>
<u>INCOMING RESOURCES</u>	2				
Unrestricted donations		85,356		85,356	73,465
Restricted donations			111,500	111,500	100,000
Inland Revenue refunds		27,405		27,405	46,315
Interest recieved		21		21	83
Sale of goods		8,584		8,584	11,399
Fundraising events		-		-	916
Delivery charges		15,381		15,381	13,040
Rental and Storage charges		2,861		2,861	2,208
Commision		76		76	16
		139,684	111,500	251,184	247,442
<u>RESOURCES EXPENDED</u>					
<u>Direct Charitable Expenditure</u>					
Wages and national insurance		98,121		98,121	99,683
Staff pension		633		633	839
Training		-		-	510
Protective clothing		293		293	538
Insurance		3,725		3,725	3,328
Water, gas and electricity charges		2,352		2,352	2,836
Telephone		1,166		2,166	1,176
Postage and stationery		832		832	723
Repairs and small tools		2,105		2,105	2,867
Motor and travel expenses		7,241		7,241	7,212
Fundraising expenses		1,533		1,533	1,104
Depreciation		5,329		5,329	7,065
Profit/loss on disposal of assets		78		78	-
Sundry expenses		805		805	889
Donations		-		-	4,550
Volunteer expenses		330		330	796
		125,543	-	125,543	134,116

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2016

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
<u>Administration of the Charity</u>				
Accountancy: Independent Examination	606		606	528
Accountancy: Other advisory services	760		760	
Sunscriptions	642		642	657
Software and computer costs	535		535	858
	<u>2,543</u>	<u>-</u>	<u>2,543</u>	<u>2,109</u>
<u>TOTAL RESOURCES EXPENDED</u>	<u>128,086</u>	<u>-</u>	<u>128,086</u>	<u>136,225</u>
<u>NET INCOMING</u> <u>RESOURCES FOR THE YEAR</u>	11,598	111,500	123,098	111,217
CAPITAL EXPENDITURE OF RESTRICTED FUNDS	144,889	-144,889		
<u>BALANCES BROUGHT FORWARD</u> <u>1 APRIL 2016</u>	1,277,381	33,389	1,310,770	1,199,553
<u>BALANCES CARRIED FORWARD</u> <u>31 MARCH 2017</u>	<u>1,433,868</u>	<u>-</u>	<u>1,433,868</u>	<u>1,310,770</u>

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SPENCER CONTACT

BALANCE SHEET AT 31 MARCH 2017

	Notes	31.3.2017			31.3.2016
		Unrestricted funds	Restricted funds	Total	
FIXED ASSETS	3	1,426,668		1,426,668	1,233,969
CURRENT ASSETS					
Prepayments		3,560		3,560	4,542
Deposit account Santander		550		550	60,079
Current account Santander		6,356		6,356	14,573
Paypal account		4		4	68
Cash in hand		49		49	80
		10,519	-	10,519	79,342
CURRENT LIABILITIES					
PAYE & NI		1,356		1,356	1,530
Other creditors and accruals		1,963		1,963	1,011
		3,319	-	3,319	2,541
NET CURRENT ASSETS		7,200	-	7,200	78,801
NET ASSETS		1,433,868	-	1,433,868	1,310,770

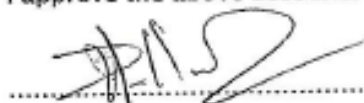
Represented by:

UNRESTRICTED FUNDS 1,433,868 1,277,381

RESTRICTED FUNDS 4 - 33,389

1,433,868 1,310,770

I approve the above accounts on behalf of the trustees.

 S Pollock, Hon. Chairman

Date of meeting: 19 July 2017

I confirm that I have made available all the relevant records and information for the preparation of these accounts.

 P Stiles, Hon. Treasurer

SPENCER CONTACT ANNUAL REPORT & ACCOUNTS

SPENCER CONTACT (Charity No. 1070072)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

1. Basis of Preparation

1.1 The nature of the charity's operations and principal activities are shown on pages 2 to 5.

The Charity constitutes a public benefit entity as defined by FRS 102. 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 applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 section 1A.

The Financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity adopted SORP (FRS 102) in the current year and an explanation of how transition to SORP (FRS 102) has affected the reported financial position and performance is given in note 7.

SPENCER CONTACT ANNUAL REPORT & ACCOUNTS

SPENCER CONTACT

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

2 ACCOUNTING POLICIES

General

These accounts have been prepared under the historic cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting by Charities. The term "resources" includes funds received and paid during the period adjusted for items which are accrued

and prepaid at the period end.

Depreciation

Depreciation is provided at the following rates based on the estimated useful life of these fixed assets and their anticipated residual value:

Motor vehicle	25% p.a. (reducing balance basis)
Equipment	20% p.a. (reducing balance basis)

Incoming Resources:

Recognition of Incoming Resources

These are included in the statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Grants and Donation

Grants and donations are only included in the SoFA when the Charity has unconditional entitlement to the resources.

Investment Income

This is included in the accounts when receivable.

Expenditure and Liabilities:

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

SPENCER CONTACT ANNUAL REPORT & ACCOUNTS

SPENCER CONTACT

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

3 FIXED ASSETS

	Land and buildings	Motor vehicles	Equipment	Total
Cost at 1.4.2016	1,212,182	52,546	11,596	1,276,324
Additions	198,106			198,106
Disposals			-578	-578
Cost at 31.3.2017	<u>1,410,288</u>	<u>52,546</u>	<u>11,018</u>	<u>1,473,852</u>
Depreciation at 1.4.2016	-	33,127	9,228	42,355
Charge for the year		4,855	474	5,329
Eliminated on disposal			-500	-500
Depreciation at 31.3.2017	<u>-</u>	<u>37,982</u>	<u>9,202</u>	<u>47,184</u>
Net book value at 31.3.2017	<u>1,410,288</u>	<u>14,564</u>	<u>1,816</u>	<u>1,426,688</u>
Net book value at 31.3.2016	<u>1,212,182</u>	<u>19,419</u>	<u>2,368</u>	<u>1,233,969</u>

4 RESTRICTED FUNDS

	1.4.2016	Incoming resources	Expenditure	31.3.2017
Building fund	<u>33,389</u>	<u>111,500</u>	<u>-144,889</u>	<u>-</u>

5 REMUNERATION OF TRUSTEES

None of the trustees or management committee members received any payment for the services they provided during the period.

6 RELATED PARTY TRANSACTIONS

During the year the charity received donations of £11,862 from trustees. There were no conditions attached to these donations.
Included in the incoming resources on Page 2 was an amount of £106,500 received from a trustee to be used specifically for the works on the charity's building.

7 FIRST TIME ADOPTION OF SORP

The charity has adopted SORP (FRS 102) for the first time in the year ended 31 March 2017.

There have been no changes to the accounts necessitated by the adoption of SORP (FRS 102)

Supported By:

