

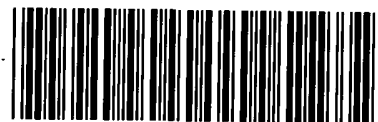
URBAN CHALLENGE LIMITED

Company Number: 03438413
Charity Number: 1072949

**Financial Accounts for the
year ended 31st March 2017**

Saul Fairholm Limited
Chartered Accountants
12 Tentercroft Street
Lincoln
LN5 7DB

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COMPANIES HOUSE

URBAN CHALLENGE LIMITED

Financial Accounts for the year ended 31st March 2017

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URBAN CHALLENGE LIMITED**Financial Accounts for the year ended 31st March 2017****COMPANY INFORMATION**

DIRECTORS AND TRUSTEES:	Mr N I Jackson (Chairman) Mr I E Extance Mr A Daniels Rev L Whitfield Ms R Kirk Mr G White
SECRETARY:	Mr B Barley
REGISTERED OFFICE:	City Hall Beaumont Fee Lincoln LN1 1DJ
AUDITORS:	Saul Fairholm Limited Chartered Accountants 12 Tentercroft Street Lincoln LN5 7DB
SOLICITORS:	Andrew & Co LLP St Swithin's Court 1 Flavian Road Nettleham Road Lincoln LN2 4GR
BANKERS:	Co-Operative Bank Plc PO Box 101 1 Balloon Street Manchester M60 4EP
COMPANY NUMBER:	03438413
REGISTERED CHARITY NUMBER:	1072949

URBAN CHALLENGE LIMITED**Chairman's Report for the year ended 31st March 2017**

The year of 2016-17 started with the news that we had achieved the NAVCA Quality Award for our work supporting local community and voluntary groups and the wider sector. Quality assurance is central to everything we do and we were extremely pleased to be successful in re-accrediting our Matrix Quality Award in December 2016 for our Information, Advice and Guidance services and the Investing in Volunteers Award in January 2017 recognising the way we support our volunteers.

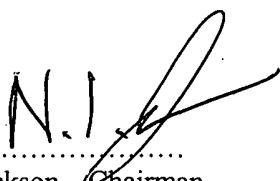
In July 2017 we commenced delivery of the Greater Lincolnshire MOVE Project, joint funded by the Big Lottery Fund and European Social Fund as part of the Building Better Opportunities (BBO) programme. The three year project is delivered by a diverse partnership of 24 community and voluntary organisations across Greater Lincolnshire and supports people furthest from the labour market to move closer to work.

Partnership working remains integral to our work in developing a strong and cohesive sector. We remain a core partner of the Involving Lincs consortium and represent the sector on the ESIF Committee and the Talent Match Partnership. We continue to work closely with Lincolnshire CVS to co-ordinate services across Lincolnshire and have also entered into a local partnership with a group of organisations based in Lincoln, with the aim of working more collaboratively and sharing resources, skills and knowledge.

Looking ahead, we are pleased to be developing a Volunteering Support Service through our local Volunteer Centres, including an online volunteering portal with access to volunteering opportunities within Lincolnshire and online training and resources.

We anticipate that our communities will continue to be under pressure for the foreseeable future and demand for volunteers will continue to increase. Local groups will continue to be stretched as resources are reduced and demand increases. We have a key role to play in supporting our diverse and vibrant sector to flourish and would like to thank our local authority partners for their continued support and funding towards our service delivery.

The Board wishes to place on record the remarkable support given by employees and volunteers during the year; their dedication and commitment is an example of the remarkable team that exists to further the aims of our organisation.



.....
N I Jackson – Chairman

URBAN CHALLENGE LIMITED

Report of the Trustees for the year ended 31st March 2017

The Trustees, who are also the Directors for the purpose of company law, present their annual report on the affairs of the Company, together with the Accounts and Auditor's Report for the above year.

OBJECTIVES AND ACTIVITIES

The aims of the Company are:

- 1) To develop the capacity and skills of the socially and economically deprived communities in Lincolnshire, making them better able to identify and meet their own needs and so participate more fully in society.
- 2) To engage in social regeneration activities to improve the quality of life for people living in Lincolnshire through: capacity building; community economic development and organisational development.
- 3) To promote and facilitate participation in volunteering and social action.
- 4) To promote any charitable purposes for the benefit of the community including the relief of poverty, advancement of education and such other purposes as the trustees shall think fit.

The Company obtained charitable status on 14th December 1998 and is a Company Limited by Guarantee, governed by its Memorandum and Articles of Association. On 20th June 2005 the governing document was amended to expand the charitable Area of Benefit to Lincolnshire (it was previously focussed on the City of Lincoln).

Public Benefit Statement

The Company aims are translated into two core themes:

- 1) Development of the Community/Voluntary (Third) Sector in line with the Company's membership to NAVCA.
- 2) Development of Volunteering in line with the Company's membership to Volunteering England.

Development of the Community/Voluntary (Third) Sector

Activity is delivered in line with the 5 core functions of a Local Infrastructure Organisation (LIO/CVS):

- Services and Support
- Liaison
- Representation
- Development Work
- Strategic Partnerships

The Trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charities Commission.

URBAN CHALLENGE LIMITED

Report of the Trustees for the year ended 31st March 2017

OBJECTIVES AND ACTIVITIES (CONT'D)

Development of Volunteering

Activity is delivered in line with the Volunteering England licence and Volunteer Centres Quality Award:

- Brokerage
- Marketing Volunteering
- Good Practice Development
- Developing Volunteering Opportunities
- Policy Response and Campaigning
- Strategic Development of Volunteering

Service delivery is organised into three geographical areas, congruent with Local Authority boundaries: Lincoln; North Kesteven; West Lindsey.

FINANCIAL REVIEW

The net movement in funds of the Company for the year was a surplus of £14,791 (2016 : Deficit £4,373), of which a deficit of £7,002 (2016 : Deficit £9,622) related to unrestricted reserves and a surplus of £21,793 (2016 : Surplus £5,249) related to restricted reserves.

RESERVES POLICY

The Trustees regularly review the reserves of the Charity. This review encompasses the nature of the income and expenditure streams and the need to maintain adequate working capital for all core costs and liabilities. The Trustees have established a policy whereby the unrestricted funds held by the Charity should include between two and six months core costs, which currently equates to £50,000 to £150,000.

INVESTMENT POLICY

There are no restrictions on the Company's power to invest. The investment strategy is set by the Trustees, regularly reviewed and takes account of recent demands for funds. The Trustees consider income requirements and risk profiles in formulating this strategy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees are appointed by the Company Membership and serve until their determined retirement. Retirement of the Trustees is on a rotation basis with the two longest serving Trustees putting themselves forward for retirement or re-appointment on an annual basis. The Trustees meet at least quarterly to administer the Company, making decisions jointly. The day to day management of the Charity is delegated to Ben Barley, secretary.

When new Trustees are required the Company membership seek individuals with whom they already have a working relationship or individuals that have relevant skills or experience of the voluntary sector. Appropriate training is provided.

URBAN CHALLENGE LIMITED

Report of the Trustees for the year ended 31st March 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONT'D)

Management of the organisation is undertaken by staff based in City Hall, Lincoln and services are delivered from: VCS Lincoln (City Hall, Beaumont Fee, Lincoln); VCS North Kesteven (26 Carre Street, Sleaford) and VCS West Lindsey (The Guildhall, Marshalls Yard, Gainsborough). The Company delivers under the VCS brand, which stands for Voluntary Centre Services, as this represents an accurate description of services.

Each office is staffed by paid and volunteer staff members, each with a job description which reflects the primary nature of the roles i.e. Third Sector Development or Volunteering Development. During the year the Charity was supported by 25 volunteers.

TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Law applicable to Charitable Companies in England and Wales requires the Trustees to prepare accounts for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Charitable Company and of the financial activities of the Charitable Company for that period. In preparing those accounts the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charitable Company and to enable them to ensure that the accounts comply with the Trust Deed, Charities Regulations and the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the Charitable Company's auditors are unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

RISK REVIEW

The Trustees regularly review the major risks to which the Charity is exposed and systems have been established to mitigate those risks. External risks to funding have led to the development of an action plan to allow for the diversification of funding and activities. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the Charity.

URBAN CHALLENGE LIMITED

Report of the Trustees for the year ended 31st March 2017 (Cont'd)

GRANT MAKING POLICY

Where funding and contracts allow for grant making, the Company invites applications for small grants from third sector groups and organisations which support the Company's aims.

The grant application and approval processes are determined by the funding agency and enacted in line with policies approved by the Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

The Charity registration number is 1072949 and the Company registration number is 03438413.

The registered office of the Company is City Hall, Beaumont Fee, Lincoln, LN1 1DJ.

DIRECTORS AND TRUSTEES

The Directors of the Company, who are also its Trustees for the purpose of Charity Law, at the end of the year and to the date of approval of this report were:

Mr N I Jackson
Mr I E Extance
Mr A Daniels
Rev L Whitfield
Ms R Kirk
Mr G White

OTHER RELEVANT ORGANISATIONS

The Charity's solicitors are Andrew & Co LLP, St Swithins Court, 1 Flavian Road, Nettleham Road, Lincoln, LN2 4GR.

The Charity's bankers are Co-operative Bank plc, PO Box 101, 1 Balloon Street, Manchester, M60 4EP.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD


.....
B Barley - Secretary

Authorised for issue on 14th December 2017

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
URBAN CHALLENGE LIMITED

We have audited the financial statements of Urban Challenge Limited for the year ended 31st March 2017 which comprise the Statement of Financial Activities, the Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the Directors of the Charitable Company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

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

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31st March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities and,
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' Annual Report (which includes the strategic report and directors report required under company law) for the financial year for which the financial statements are prepared is consistent with the financial statements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
URBAN CHALLENGE LIMITED (CONT'D)

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

12 Tentercroft Street
Lincoln
LN5 7DB



Richard Welsh (Senior Statutory Auditor)
For and on behalf of Saul Fairholm Limited, Statutory Auditor

14th December 2017

URBAN CHALLENGE LIMITED**Statement of Financial Activities for the year ended 31st March 2017**

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2017</u> £	<u>Total 2016</u> £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	9,309	-	9,309	9,309
Charitable activities	4	42,145	802,347	844,492	437,129
Investment Income	5	36	-	36	3,777
TOTAL		<u>51,490</u>	<u>802,347</u>	<u>853,837</u>	<u>450,215</u>
EXPENDITURE ON:					
Raising Funds		4,000	-	4,000	4,000
Charitable Activities		54,492	780,554	835,046	450,588
TOTAL	6	<u>58,492</u>	<u>780,554</u>	<u>839,046</u>	<u>454,588</u>
NET (EXPENDITURE)/INCOME	8	(7,002)	21,793	14,791	(4,373)
TRANSFERS	14	<u>(30)</u>	<u>30</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS		<u>(7,032)</u>	<u>21,823</u>	<u>14,791</u>	<u>(4,373)</u>
RECONCILIATION OF FUNDS					
Total Funds Brought Forward		<u>58,556</u>	<u>11,999</u>	<u>70,555</u>	<u>74,928</u>
Total Funds Carried Forward		<u>51,524</u>	<u>33,822</u>	<u>85,346</u>	<u>70,555</u>

URBAN CHALLENGE LIMITED**Summary Income and Expenditure Account for the year ended 31st March 2017**

	<u>2017</u>	<u>2016</u>
	£	£
Gross Income of Continuing Operations	853,837	450,215
Total Expenditure of Continuing Operations	839,046	454,588
Net Income/(Expenditure) for the Year	<u>14,791</u>	<u>(4,373)</u>

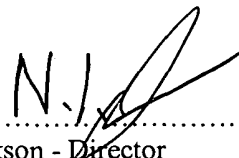
There were no gains or losses in either the current or preceding year other than those disclosed in the Summary Income and Expenditure Account, and the results derive from continuing activities.

URBAN CHALLENGE LIMITED**Balance Sheet as at 31st March 2017**

	<u>Notes</u>	<u>2017</u>	<u>2016</u>
		£	£
FIXED ASSETS			
Tangible Assets	11	2,466	3,337
CURRENT ASSETS			
Debtors	12	23,092	7,219
Cash at Bank and in Hand		63,788	63,999
		<u>86,880</u>	<u>71,218</u>
CREDITORS			
Amounts falling due within one year	13	<u>4,000</u>	<u>4,000</u>
NET CURRENT ASSETS		<u>82,880</u>	<u>67,218</u>
TOTAL NET ASSETS		<u>85,346</u>	<u>70,555</u>
THE FUNDS OF THE CHARITY			
Unrestricted Funds	14	51,524	58,556
Restricted Funds	14	33,822	11,999
TOTAL CHARITY FUNDS		<u>85,346</u>	<u>70,555</u>

The trustees have prepared the accounts in accordance with the Companies Act 2006 Section 398 and the Charities Act 2011 Section 138. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the Board of Trustees on 14th December 2017 and were signed on its behalf by:



 N I Jackson - Director



 I E Extance - Director

Company Number: 03438413

URBAN CHALLENGE LIMITED

Notes to the Accounts for the year ended 31st March 2017

1. ACCOUNTING POLICIES

a. Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2015), the Companies Act 2006 and the Charities Act 2011. The principal accounting policies adopted in the preparation of the financial statements are as follows:

b. Income Recognition

Income Grants receivable and payable are accrued to the Income and Expenditure Account for the period to which they relate.

c. Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT. These are split between the cost of generating funds, charitable activities and governance costs, according to their nature.

d. Donations and Grants

Income from donations and grants, including capital grants, are included in incoming resources when these are receivable, except as follows:

- When donors specify that donations and grants given to the Charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Grants in kind, being serviced office facilities provided at no charge, are recognised in incoming resources at the equivalent market rent value. An equivalent amount is included as an expense in resources expended.

e. Interest Receivable

Interest is included when receivable by the Charity.

URBAN CHALLENGE LIMITED

Notes to the Accounts for the year ended 31st March 2017 (Cont'd)

1. ACCOUNTING POLICIES (CONT'D)

f. Fund Accounting

Funds held by the Charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- Restricted Funds – these are 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 purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

g. Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated to write off cost less any residual value on a straight line basis over their estimated useful lives as follows:

	Annual Rate
Office Equipment	33%
Motor Vehicles	33%
Other Equipment	20%

Tangible fixed assets which cost less than £100 are not considered material and are written off in full in the period in which the expense is incurred.

h. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

i. Cash at bank and in hand

Cash at bank and in hand includes cash and short term investments with a maturity date of 1 year from the date of acquisition or opening of the deposit or similar account.

j. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k. Pension Costs

The Charity participates in a defined contribution scheme. Pension costs represent the amount payable by the Company in respect of the year.

l. Transition to FRS 102

There were no transitional adjustments required in making the transition to FRS 102. The transition date was 1st April 2015.

URBAN CHALLENGE LIMITED**Notes to the Accounts for the year ended 31st March 2017 (Cont'd)****2. MEMBERS GUARANTEE**

The Company is a registered charity limited by guarantee with the liability of each of the Members being limited to £10.

3. INCOME FROM DONATIONS

	<u>2017</u>	<u>2016</u>
	£	£
Income comprises:		
Grants in Kind	9,309	9,309

4. INCOME FROM CHARITABLE ACTIVITIES

The income is attributable to the Charity's principal activity, namely, that of co-ordinating with local communities in Lincolnshire to support projects dealing with the problems of urban development.

	<u>2017</u>	<u>2016</u>
	£	£
Income comprises:		
LCC - Adult Safeguarding	-	27,750
LCVS Business Development	-	17,700
Lincolnshire County Council	240,000	220,000
MHPF	9,000	10,000
West Lindsey District Council	25,000	37,500
LCC ERDF	-	25,020
Morrisons Foundation	9,527	-
Peoples Postcode Lottery	8,920	-
VExpo	3,587	4,808
Big Lottery Fund Grant	7,985	9,526
North Kesteven District Council	-	5,000
Prices Trust Talent Match	37,625	8,890
Big Lottery Fund and ESF Building Better Opportunities Grant	460,703	31,500
	<u>802,347</u>	<u>397,694</u>
Smart Energy GB	2,560	-
LCVS Business Development	-	2,450
Peoples Health Trust	3,150	-
City of Lincoln Council	6,080	4,500
Anglian Water	7,350	4,725
Other Income	18,594	27,760
The Network CIO	4,411	-
	<u>844,492</u>	<u>437,129</u>

URBAN CHALLENGE LIMITED**Notes to the Accounts for the year ended 31st March 2017 (Cont'd)****5. INVESTMENT INCOME**

	<u>2017</u>	<u>2016</u>
	£	£
Income comprises:		
Bank Interest Receivable	36	79
Rent Received	-	3,698
	36	3,777

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>2017</u>	<u>2016</u>
	£	£
Staff Costs	254,717	206,902
LCVS LSDO Contract	133,942	152,192
Other Direct Costs	3,795	4,430
Big Lottery Fund and ESF Building Better Opportunities Grant	356,274	-
	748,728	363,524
Support Costs (analysed below)	86,318	87,064
Governance Costs – Auditors Remuneration	4,000	4,000
	839,046	454,588

The Charity receives grants to deliver voluntary services in the West Area of Lincolnshire. The Charity administers a proportion of its grants onto other partners in the venture, as well as utilising their share to deliver services in Lincoln. This includes providing non material grants to other institutions in order to achieve its aims.

7. SUPPORT COSTS

	<u>2017</u>	<u>2016</u>
	£	£
Rent and Rates	18,932	25,796
Office Accessories and Equipment	17,484	15,583
Printing, Stationery and Postage	10,151	11,944
Office Running Costs - In Kind	9,309	9,309
Room Hire and Refreshments	4,279	4,629
Other Accountancy Services	1,332	1,178
Consultancy Fees and other Professional Costs	5,959	1,200
Travelling Expenses	9,594	7,467
Other Support Costs	9,278	9,958
	86,318	87,064

Support costs are allocated in their entirety to the Charity's principal activity.

URBAN CHALLENGE LIMITED**Notes to the Accounts for the year ended 31st March 2017 (Cont'd)****8. NET (EXPENDITURE)/INCOME FOR THE YEAR**

	<u>2017</u>	<u>2016</u>
	£	£
This is stated after charging:		
Depreciation	1,351	718
Staff Costs (Note 9)	254,717	206,902
Auditors Remuneration - Audit Fee	4,000	4,000
- Other Assurance Services	1,332	1,178

9. ANALYSIS OF STAFF COSTS AND TRUSTEE REMUNERATION AND EXPENSES

	<u>2017</u>	<u>2016</u>
	£	£
Wages and Salaries	224,646	184,915
Social Security Costs	17,833	13,458
Pension	11,815	8,479
Training	423	50
	254,717	206,902

The average weekly number of employees during the year was as follows:

	<u>Number</u>	<u>Number</u>
Office and Management	13	12

No employees have emoluments in excess of £60,000 per annum.

No Trustees received reimbursement for expenses incurred during the year ended 31st March 2017 or 31st March 2016.

The total employment benefits of the key management personnel of the charity were £34,950 (2016: £29,716).

10. TAXATION

There was no liability to corporation tax for the current or previous year.

URBAN CHALLENGE LIMITED**Notes to the Accounts for the year ended 31st March 2017 (Cont'd)****11. TANGIBLE FIXED ASSETS**

	<u>Office Equipment</u> £	<u>Total</u> £
COST:		
At 1 st April 2016	7,922	7,922
Additions	480	480
Disposals	-	-
At 31 st March 2017	8,402	8,402
DEPRECIATION:		
At 1 st April 2016	4,585	4,585
Charge for the Year	1,351	1,351
On Disposals	-	-
At 31 st March 2017	5,936	5,936
NET BOOK VALUE:		
At 31 st March 2017	2,466	2,466
At 1 st April 2016	3,337	3,337

12. DEBTORS

	<u>2017</u> £	<u>2016</u> £
Amounts due within one year:		
Trade debtors	21,602	5,448
Prepayments	1,490	1,771
	23,092	7,219

13. CREDITORS

	<u>2017</u> £	<u>2016</u> £
Amounts falling due within one year:		
Accrued Expenses	4,000	4,000

URBAN CHALLENGE LIMITED**Notes to the Accounts for the year ended 31st March 2017 (Cont'd)****14. ANALYSIS OF CHARITABLE FUNDS****As at 31st March 2017**

	<u>At</u> <u>31.3.2016</u> £	<u>Incoming</u> <u>Resources</u> £	<u>Outgoing</u> <u>Resources</u> £	<u>Transfers</u> £	<u>At</u> <u>31.3.2017</u> £
Restricted Funds					
Lincolnshire					
County Council	-	240,000	225,000	-	15,000
MHPF	-	9,000	9,000	-	-
West Lindsey District					
Council	-	25,000	25,000	-	-
VExpo	12	3,587	3,075	-	524
Morrisons Foundation	-	9,527	9,527	-	-
Big Lottery Fund Grant	-	7,985	3,293	-	4,692
Peoples Postcode					
Lottery	-	8,920	1,223	-	7,697
Princes Trust Talent					
Match	987	37,625	38,635	23	-
Big Lottery Fund and					
ESF Building Better					
Opportunities Grant	11,000	460,703	465,801	7	5,909
	<u>11,999</u>	<u>802,347</u>	<u>780,554</u>	<u>30</u>	<u>33,822</u>
Unrestricted Funds					
Non-Designated Funds	58,556	51,490	58,492	(30)	51,524
	<u>70,555</u>	<u>853,837</u>	<u>839,046</u>	<u>-</u>	<u>85,346</u>
Total Funds					

Restricted Funds

Restricted Funds are received from a number of sources to match fund projects forming the core activities of the Company.

URBAN CHALLENGE LIMITED**Notes to the Accounts for the year ended 31st March 2017 (Cont'd)****14. ANALYSIS OF CHARITABLE FUNDS (CON'T)**As at 31st March 2016

	<u>At</u> <u>31.3.2015</u> £	<u>Incoming</u> <u>Resources</u> £	<u>Outgoing</u> <u>Resources</u> £	<u>Transfers</u> £	<u>At</u> <u>31.3.2016</u> £
Restricted Funds					
Big Lottery	6,750	-	6,750	-	-
LCC -					
Adult Safeguarding	-	27,750	27,750	-	-
LCVS Business					
Development	-	17,700	17,700	-	-
Lincolnshire					
County Council	-	220,000	224,161	4,161	-
MHPF	-	10,000	10,000	-	-
West Lindsey District					
Council	-	37,500	37,500	-	-
VExpo	-	4,808	4,796	-	12
LCC ERDF	-	25,020	25,020	-	-
Big Lottery Fund Grant	-	9,526	9,526	-	-
North Kesteven District					
Council	-	5,000	5,000	-	-
Prices Trust Talent					
Match	-	8,890	7,903	-	987
Big Lottery Fund and					
ESF Building Better					
Opportunities Grant	-	31,500	20,500	-	11,000
	<u>6,750</u>	<u>397,694</u>	<u>396,606</u>	<u>4,161</u>	<u>11,999</u>
Unrestricted Funds					
Non-Designated Funds	68,178	52,521	57,982	(4,161)	58,556
Total Funds	<u>74,928</u>	<u>450,215</u>	<u>454,588</u>	<u>-</u>	<u>70,555</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £
Fund Balances at 31 st March 2017 are represented by:		
Fixed Assets	2,466	-
Current Assets	53,058	33,822
Current Liabilities	(4,000)	-
Total Net Assets	<u>51,524</u>	<u>33,822</u>

URBAN CHALLENGE LIMITED**Notes to the Accounts for the year ended 31st March 2017 (Cont'd)****15. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CON'T)**

	Unrestricted Funds	Restricted Funds
	£	£
Fund Balances at 31 st March 2016 are represented by:		
Fixed Assets	3,337	-
Current Assets	59,219	11,999
Current Liabilities	(4,000)	-
Total Net Assets	<u>58,556</u>	<u>11,999</u>

16. PENSION COSTS

The Charity operates a defined contribution pension scheme. Pensions costs during the year totalled £11,815 (2016 : £8,479). There were no amounts unpaid as at 31st March 2017 or 31st March 2016.

URBAN CHALLENGE LIMITED**Detailed Income and Expenditure Account for the year ended 31st March 2017**

	<u>2017</u> £	<u>2016</u> £
INCOME		
Grants in Kind from City of Lincoln Council	9,309	9,309
Other Public Funding		
- European Regional Development Fund	-	25,020
- Lincolnshire County Council	240,000	220,000
- The Big Lottery Fund Grant	7,985	41,026
- North Kesteven District Council	-	5,000
- Big Lottery Fund and ESF Building Better Opportunities Grant	460,703	-
- West Lindsey District Council	25,000	37,500
- Other	18,594	27,760
- Morrisons Foundation	9,527	-
- Smart Energy GB	2,560	-
- Lincolnshire Community and Voluntary Service	-	20,150
- Peoples Health Trust	3,150	-
- Anglian Water	7,350	4,725
- The Network CIO	4,411	-
- Mental Health Promotion Fund	9,000	10,000
- Lincolnshire County Council Adult Safeguarding	-	27,750
- VExpo	3,587	4,808
- City of Lincoln Council	6,080	4,500
- Princes Trust - Talent Match	37,625	8,890
- Peoples Postcode Trust	8,920	-
	853,801	446,438
OTHER INCOME		
Interest Received	36	79
Rent Received	-	3,698
TOTAL INCOME	853,837	450,215

URBAN CHALLENGE LIMITED**Detailed Income and Expenditure Account for the year ended 31st March 2017 (Cont'd)**

	<u>2017</u>		<u>2016</u>	
	£	£	£	£
TOTAL INCOME BROUGHT FORWARD		853,837		450,215
EMPLOYMENT COSTS				
Employment Costs - Direct Employees		254,717		206,902
DIRECT COSTS				
Project and Beneficiary Costs	490		885	
Other	3,305		3,545	
Lincolnshire Community and Voluntary Services LSDO Contract	133,942		152,192	
Big Lottery Fund and ESF Building Better Opportunities Grant	356,274		-	
		494,011		156,622
		105,109		86,691
OVERHEADS (Page 22)		90,318		91,064
SURPLUS/(DEFICIT) FOR THE YEAR		14,791		(4,373)

URBAN CHALLENGE LIMITED**Schedule of Overheads for the year ended 31st March 2017**

	<u>2017</u> £	<u>2016</u> £
<u>OVERHEADS</u>		
Rent and Rates, Light and Heat	18,932	25,796
Office Accessories, Equipment and Repairs	17,484	15,583
Printing, Stationery and Postage	10,151	11,944
Office Running Costs - In Kind	9,309	9,309
Room Hire and Refreshments	4,279	4,629
Insurances	1,637	1,804
Audit Fee and Other Services	5,332	5,178
Consultancy Fees and other Professional Costs	5,959	1,200
Telephone	4,441	4,691
Bank Charges	270	260
Travelling Expenses, etc	9,594	7,467
Sundry Expenses	1,579	2,485
Depreciation	1,351	718
	<u>90,318</u>	<u>91,064</u>