



# Annual Report and Accounts 2011/12



*Empowering people to fulfil their potential*

## Great Yarmouth Community Trust

### TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2012

The Trustees present their report and audited financial statement for the year ended 31st March 2012.

<b>Registered charity name</b>	Great Yarmouth Community Trust
<b>Charity number</b>	1095214
<b>Company registration number</b>	4329682
<b>Registered office and operational address</b>	The Priory Centre Priory Plain Great Yarmouth NR30 1NW
<b>Trustees</b>	John Holmes (Chair) Shanti Stringer (Vice-Chair) Denise Burfield Stephen Doyle Gary Gilden Brian McDonnell Robert Peck Simon Searle Jonathan Stringer
<b>Representing Norfolk County Council</b>	Cllr Tom Garrod
<b>Representing Great Yarmouth Borough Council</b>	Cllr Barry Cunniffe
<b>Chief Executive Officer</b>	Andrew Forrest
<b>Company Secretary</b>	Carol Elkerton
<b>Auditor</b>	Price Bailey LLP Chartered Accountants and Registered Auditor 20 Central Avenue St Andrews Business Park Thorpe St Andrew Norwich NR7 0HR
<b>Bankers</b>	National Westminster Bank PLC 11 Market Place Great Yarmouth NR30 1LY
<b>Solicitors</b>	HKB Wiltshires 16/17 South Quay Great Yarmouth NR30 2RA

## Structure, Governance and Management

### Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 21 November 2001 and registered as a charity on 3 January 2003. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.



### Members

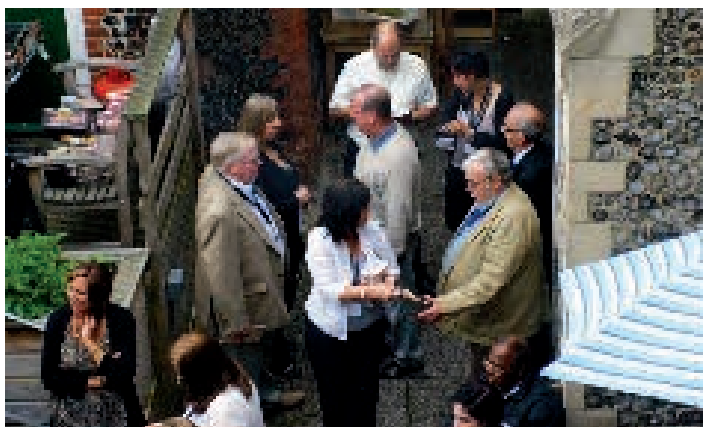
Any person who is resident or works in the Great Yarmouth Borough area is eligible to be a member of the charity. The members are responsible for electing the Trustees at the Annual General Meeting and holding them to account for the performance of the charity.

At 31 March 2012 there were 232 members of the charity.

### Recruitment and Appointment of Trustees

Directors of the Company act as the Trustees of the Charity and are elected at the Annual General Meeting for a period of 3 years, after which they may be re-elected at the next Annual General Meeting. The Trustees' skills and interests are reviewed annually. When the Board is seeking to strengthen its membership applications are sought from interested individuals by public advertisement.

All the Trustees held office throughout the entire year. There have been no new Trustees appointed during the year.



### Trustee Induction and Training

New Trustees are provided with an induction pack and are supported by a mentor from among the existing Trustees for their first few meetings. They are encouraged to meet regularly with their mentor, the Chair and the Chief Executive Officer to build their knowledge of the operation of the charity. Training opportunities are offered to Trustees when appropriate.

## Organisational Structure

The Trustees set the strategic direction and policy of the charity. Their meetings are attended by the Chief Executive Officer, Secretary and other Managers as necessary. The Board met 6 times during the year.

The Board devolves its scrutiny role to 2 committees, which have terms of reference approved by the Board to whom they report on their meetings and other activities:

**Finance and Performance** who: take an overview of the financial affairs of the charity and performance of the charity in meeting all its contractual requirements; review the management accounts; and satisfy themselves that any financial statement published by the charity follows approved accounting principles and gives a true and fair account of the charity's affairs;

**Resources**, who take an overview of personnel, property and health and safety issues.

From time to time the Trustees appoint additional committees to undertake specific reviews. This year the Trustees appointed a Business Transformation group to scrutinise the reorganisation of the charity's staff structure.

## Staff Structure

The Trustees delegate day to day responsibility for the provision of services to the Chief Executive Officer along with a Senior Management Team. The Chief Executive Officer is responsible for ensuring that the charity delivers services that enable it to meet its charitable objectives. Senior Managers are responsible for the day to day operational management of the charity.

The senior management team has reduced in size over the year following the creation of a new operational team from three teams in order to improve delivery of services to adults and create efficiencies.

## Related Parties

- On 2 January 2007 a wholly owned subsidiary, Priory Trading Ltd, was incorporated. The subsidiary remained dormant in the period to 31 March 2012. As the subsidiary remained dormant it has not been consolidated within the results of the charity.
- John Holmes is a Director and Chair of Home Start Great Yarmouth and District
- Denise Burfield is a Director of Home Start Great Yarmouth and District



## Objectives and Activities

### Public Benefit

The Trustees believe they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

### Charitable Objectives of Great Yarmouth Community Trust

To promote general charitable purposes for the benefit of the public with Great Yarmouth in particular, but not exclusively, by:

- The relief of sickness, poverty or distress, in particular by the provision of regeneration activities in areas of social and economic deprivation;
- The advancement of education and learning, including training in skills relevant to gaining employment for those without work;
- The provision of facilities for public recreation or other leisure time occupation in the interests of social welfare, with the object of improving their conditions of life;
- The preservation, repair and maintenance for the benefit of the general public buildings of historical, architectural or constructional interest with Great Yarmouth.



### Activities and Achievements of the Trust

The charity celebrated its tenth anniversary in 2011. This landmark was an opportunity for the Trustees to reflect on the growth, success and impact of the organisation since 2001.

During 2011 – 2012 the charity has continued to deliver a range of local services to meet its charitable objectives, which included:

- Operating 2 Sure Start Children's Centres, providing services to 2,200 children under 5 and their families. During the course of the year the Children's Centre received its first statutory inspection by Ofsted and was judged to be outstanding.
- Providing Nursery Day Care at the Priory Day Nursery for 222 children. With the increase in 2 year old childcare funding the Trust opened an additional term time only Day Nursery at the Susan Robinson Peggotty Road Community Centre in south Yarmouth to address local shortfall in childcare places.
- Delivering a range of services to improve the day to day lives of adults, including: learning opportunities to 328 adults; 606 people accessing our healthy lifestyle and cooking programmes; and 254 people who attended our weekly Over 25's Youth Club.
- Operating the Priory Centre as a community hub building.





## The economic challenges facing the Trust

Like the majority of voluntary sector organisations, Great Yarmouth Community Trust has been impacted by the challenging economic environment. The Trustees adopted a Strategic Plan for the period 2010 – 2015. The overall aim of the Strategic Plan is to deliver services to double the number of beneficiaries by diversifying and expanding the role of the Trust as a multi-purpose neighbourhood focused organisation.

## The specific objectives of the Strategic Plan include:

- Increasing the customer base for existing activities and developing new activities;
- Becoming financially secure by diversifying the income base and reducing dependency on grant income;
- Investing in the paid and volunteer workforce to ensure that the right people with the right skills are in place;
- Continuously improving the quality of the services we provide;
- Developing a robust, lean infrastructure for the business that supports growth and impact.



The Trust has been working towards these objectives for two years. The year to 31 March 2012 saw significant grant funding streams end, including Working Neighbourhoods Fund. As a result the Trust received a grant from the Office for Civil Society's Transition Fund (administered through BIG) that enabled it to undertake significant transformational activities in line with its Strategic Plan.

A whole organisation approach to improvement (Uimprove) was introduced which has strengthened the capabilities of the new, smaller management team, and trained 40% of the workforce with improvement skills. Every member of staff was given the opportunity to undergo job specific training identified as part of their performance review. Additionally a new website was developed and launched, and new business opportunities explored.

The year has been challenging for the Trustees and Staff, with considerable uncertainty about the short term viability of the charity. Considerable investment in time and resources has gone to securing a positive future for the organisation.



## Future Plans

As a result of this improvement work the Trust won the contract to deliver 4 Children's Centre offers across Great Yarmouth from July 2012 until March 2016. This has given Trustees the certainty to continue to develop additional services.

In 2012-13 we aim to:

- Acquire at least 1 further Nursery and plan for additional acquisitions in future years;
- Activate the Trading Subsidiary to act as an investment vehicle, allowing us to purchase local businesses with the potential to create jobs for local people;
- Develop a hub for older people alongside the Children's Centre offer at the Priory Centre;
- Develop a new partnership with the local Rail Franchise holder to provide a Welcome Host service at the local station;
- Act as a consortium or partnership lead organisation to attract new funding into Great Yarmouth.



On balance, the Trustees are excited about the future prospects for the organisation.

## Financial Review

Incoming resources within the unrestricted fund totalled £1,146,859 (2011: £1,471,191) and expenditure amounted to £1,114,499 (2011: £1,470,003), resulting in net incoming resources before transfers of £32,360 (2011: £1,188). The balance carried forward at 31 March 2012 amounted to £1,350,490 (2011: £1,326,680).

Incoming resources within the restricted funds totalled £1,363,515 (2011: £1,244,350) and expenditure amounted to £1,378,296 (2011: £1,306,197). Balances carried forward at 31 March 2012 amounted to £202,227 (2011: £208,458).

A summary of restricted income is included at note 15a to the accounts. The Trustees are satisfied that all restricted funding received by the charity was used solely for the purposes for which it had been granted.

## Risk Management

In a rapidly changing external environment the Trustees are especially aware of their duty to manage the major strategic, business and operational risks to which the charity is exposed. They are satisfied that adequate systems are

in place to meet such potential risks. The Trustees recognise that risk management is a critical ongoing activity involving Trustees and staff - and review the risks regularly.



## Reserves Policy

The Reserves Policy has been reviewed by the Trustees during the year and was not amended.

The Policy of the Trustees:

- Ensures that cash flow projections for income and expenditure are regularly reviewed to ensure that the level of available reserves is adequate and that the Trust is in a position to meet all its commitments;
- Maintains the charity's reserves in accounts with institutions that qualify for the Government's guarantee for funds held in UK banks;
- Sets the levels of reserves at three months' operating costs (being £300,000 including business interruption insurance cover), but understanding that this will not be achievable for some time.



## Investment policy and performance

The primary investment objective of the Trustees is to provide growing income, combined with growth in capital, from a portfolio of securities invested in a low risk category.

To this end, the charity entered into a Discretionary Management agreement with PB Financial Planning on 5 May 2010 for £100,000. Oversight of the performance of the investments is delegated to the charity's Director of Business Support who communicates regularly with the Manager of PB Financial Planning and reports to the Trustees and Chief Executive Officer.

The value of the investment stood at £105,064.81 on 31 March 2012.

## Statement of Trustees' Responsibility

The Trustees (who are also directors of Great Yarmouth Community Trust for the purposes of company law) are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the period.





In preparing financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees 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 auditor is 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 auditor is unaware of that information.

### **Auditors**

Price Bailey LLP were appointed as the charitable company's auditors during the year.

### **Small Company Provisions**

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities and in accordance with the Companies Act 2006.

This report was approved by the board and signed on its behalf.

**John Holmes**  
Chairman





## **Independent Auditor's Report of the Auditors to the Trustees of Great Yarmouth Community Trust**

We have audited the financial statements of Great Yarmouth Community Trust for the year ended 31 March 2012 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective Responsibilities of Trustees and Auditors**

The Trustees' (who are also the directors of Great Yarmouth Community Trust, for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and have been prepared in accordance with the Companies Act 2006. We also report to you whether in our opinion the information given in the Trustees' Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charitable company has not kept adequate accounting records, if the financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of Trustees' remuneration specified by law are not made.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of Audit Opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are made appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

## Opinion

In our opinion:

- the financial statements give a true and fair view of the state of the charitable company's affairs as at 31 March 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the financial statements have been prepared in accordance with the Companies Act 2006; and
- the information given in the Trustees' Annual Report is consistent with the financial statements.

Darren Moore (Senior Statutory Auditor)

For and on behalf of  
**PRICE BAILEY LLP**

Chartered Accountants  
Statutory Auditors

20 Central Avenue  
St Andrews Business Park  
Thorpe St Andrew  
Norwich  
NR7 0HR

**Statement of Financial Activities**  
**(Incorporating the Income and Expenditure Account)**  
**For the Year Ended 31 March 2012**

	Unrestricted funds £	Restricted funds £	Total funds 2012 £	Total funds 2011 £
<b>INCOMING RESOURCES</b>				
Incoming resources from generated funds:				
Activities for generating funds	100,420	-	100,420	261,348
Bank interest receivable	4,418	-	4,418	3,277
Incoming resources from charitable activities	853,352	1,363,515	2,216,867	2,450,916
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL INCOMING RESOURCES</b>	958,190	1,363,515	2,321,705	
2,715,541				
Costs of generating funds:				
Cafe	70,914	-	70,914	85,126
Marketing	14,000	-	14,000	75,270
Research	35,001	-	35,001	123,141
Charitable activities	771,446	1,376,796	2,148,242	2,461,309
Governance costs	34,469	1,500	35,969	33,981
Corporation tax	-	-	-	(2,627)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL RESOURCES EXPENDED</b>	925,830	1,378,296	2,304,126	2,776,200
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET INCOMING RESOURCES BEFORE TRANSFERS</b>	32,360	(14,781)	17,579	(60,659)
Transfer between funds	(8,550)	8,550	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET MOVEMENT IN FUNDS AND NET INCOME FOR THE YEAR</b>	23,810	(6,231)	17,579	(60,659)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	1,326,680	208,458	1,535,138	1,595,797
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	1,350,490	202,227	1,552,717	1,535,138
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.



**Balance Sheet  
at 31 March 2012**

	Notes	2012	2011
		£	£
<b>FIXED ASSETS</b>			
Tangible assets		1,273,398	1,268,208
Investments		105,066	101,839
		1,378,464	1,370,047
 <b>CURRENT ASSETS</b>			
Debtors		71,005	129,038
Cash at bank and in hand		288,089	788,069
		359,094	917,107
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		(184,841)	(752,016)
 <b>NET CURRENT ASSETS</b>		174,253	165,091
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,552,717	1,535,138
 <b>NET ASSETS</b>		1,552,717	1,535,138
 <b>FUNDS</b>			
Restricted income funds	15a	234	4,383
Restricted asset funds	15b	201,993	204,075
Unrestricted income funds		1,350,490	1,326,680
		1,552,717	1,535,138
 <b>TOTAL FUNDS</b>		1,552,717	1,535,138

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

## Note 15a

### Restricted Income Funds

**EcoMinds (Whoops A Daisy)** – 12 months’ grant funding to support volunteers’ work in residential homes and other community settings to create indoor gardens to improve the quality of life of older people.

**Priory and Greenacre Sure Start Children’s Centres** – integrated service hubs for children under 5 and their families including: access to parenting support; early education and childcare; family support; links to employment and skills services; and child and family health services incorporating midwifery, health visiting and breastfeeding café. Sure Start Children’s Centres are funded through a contract with Norfolk County Council.

**Children’s Centre other** – funding received from: Youth Music to develop an early music project to create singing Nurseries in Great Yarmouth and Waveney; funding from the Child Adolescent Mental Health Service to fund a clinical psychologist post within the Children’s Centre; and payments from other Children’s Centres for places on specialist parenting programmes delivered by the Children’s Centre Team.

**Learning Programme** – European Social Fund activity subcontracted by Hertfordshire Regional College to deliver pathways to apprenticeship programme for young people not in employment, education or training aged 16 to 18 year olds.

**Big Lottery (Reaching Communities)** – funding the Ageless Opportunities Programme to: publish the Directory of activities; develop a toolkit to support older people to make positive changes in their lives, leading to improved health and wellbeing; and recruit and train volunteer mentors to support older people in the community.

**Office of Civil Society Transition Fund (administered by BIG)** – providing support to the charity to address the impact of the reduction to public funds received.

**UK Online (Community Capacity Building)** – 12 months’ funding to support local organisations to recruit volunteer digital champions to help local people access and make best use of the internet.

**Supporting the Seasonal Economy** – funding from Great Yarmouth Borough Council to develop a partnership with Great Yarmouth College which works with businesses in the tourism and leisure sector to skill up employees.

In addition Great Yarmouth Community Trust was contracted by Age Concern Great Yarmouth to provide financial and HR support to enable it to deliver the outcomes of a Big Lottery (Reaching Communities) grant.

## Note 15b

### Restricted Asset Funds

	Balance at 1.4.11 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31.3.12 £
Big Lottery Community Buildings Fund	204,075	-	(2,082)	-	201,993
	=====	=====	=====	=====	=====

Community Buildings Fund (Priory Accessible for All project) - Lottery funding used to refurbish and provide disabled access to the West Wing of the Priory Centre, creating fully functional modern training rooms for hire.

Great Yarmouth Community Trust is grateful to the following organisations that provided funding during 2011/12

Big Lottery - Awards for All

Big Lottery - Ecominds

Big Lottery - Reaching Communities

Broadland District Council

Great Yarmouth Borough Council

Great Yarmouth Sports Partnership

Hertfordshire Regional College

NHS Big Society Transformation

NHS Great Yarmouth & Waveney

NHS Norfolk

Norfolk Community Foundation

Norfolk County Council - Childrens Services, Children's Centre Contract

Norfolk County Council - Child & Adolescent Mental Health Service

Office for Civil Society Transition Fund -Administered by BIG

UK Online

Youth Music





*We work for a future where every individual and family in Great Yarmouth is able to contribute to, and share in, the social and economic prosperity of the borough.*

