

REGISTERED COMPANY NUMBER: 04198889 (England and Wales)

REGISTERED CHARITY NUMBER: 1088411

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017
FOR
EQUALITY ACTION LTD

Duncan & Toplis Limited, Statutory Auditor
The Gables
Bishop Meadow Road
Loughborough
Leicestershire
LE11 5RE

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Statement of Trustees Responsibilities	4
Report of the Independent Auditors	5 to 6
Statement of Financial Activities	7
Statement of Financial Position	8 to 9
Notes to the Financial Statements	10 to 19

EQUALITY ACTION LTD

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2017**

TRUSTEES	T Shaw (resigned 20.7.2016) J O'Brien R Khan (resigned 20.7.2016) D Green S Phipps J Vincent P Lewis (resigned 20.7.2016) A Payne A Akram Y Ali L D Foukes D G R Featonby (appointed 20.7.2016)
COMPANY SECRETARY	L D Foukes
REGISTERED OFFICE	66 Nottingham Road LOUGHBOROUGH Leicestershire LE11 1EU
REGISTERED COMPANY NUMBER	04198889 (England and Wales)
REGISTERED CHARITY NUMBER	1088411
AUDITORS	Duncan & Toplis Limited, Statutory Auditor The Gables Bishop Meadow Road Loughborough Leicestershire LE11 5RE
BANKERS	Lloyds Bank plc High Street Loughborough Leicestershire LE11 2QG

EQUALITY ACTION LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2017. The trustees have adopted the provisions of 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) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To work towards eliminating discrimination, to promote equality of opportunity and good relations between all persons in the Borough of Charnwood, in the County of Leicestershire.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As a strategic partner of Charnwood Borough Council, we played a major role in promoting community cohesion by co-ordinating inter-faith and inter-cultural events including Loughborough Mela, One World Week and Inter Faith week events. In addition, we gave debt and money management advice under their Debt & Money Management programme.

The year saw the final year of our 5 year Big Lottery funded project (Chances For All) working with women from Black and Minority Ethnic (BAME) backgrounds which has outcomes around improving their and their family's health & wellbeing, becoming more active in society, dealing with issues facing their families, improving their IT, computer and employability skills. We are conscious there is a need to continue this work beyond the 5 years.

We successfully completed Year 1 of our 5 year Big Lottery funded project (Improving Lives Project) working with men from Black & Minority Ethnic backgrounds. This has similar aims as the women's project around health, employment and also works at building community resilience around extremism and radicalisation.

We are a part of Charnwood Connect, a consortium of local advice agencies and work closely with them to ensure efficient delivery of our casework.

We ran training courses funded by Erasmus Plus through their national agency British Council in the UK.

Part of our Big Lottery Improving Lives Project included a capabilities grant through which our work was reviewed by an external agency. The review highlighted that service users, beneficiaries, stakeholder, funders and partners felt our current name "Human Rights & Equalities Charnwood" gave misleading expectations of our work. Taking this on board, the trustees decided to rebrand and on 14th February 2017, we became "Equality Action". Our main aims and objectives however remain the same. We were also able to address gaps in governance, training, health & safety and plan our future direction through a 5 year strategy.

FINANCIAL REVIEW

Financial position

The charity has total unrestricted funds carried forward of £57,273 (2016: £50,059) an increase of £7,214.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee. The charity's objects are to work towards eliminating discrimination and to promote equality of opportunity and good relations between all persons in the Borough of Charnwood, in the County of Leicestershire. The charity is governed by its Memorandum and Articles of Association dated 19 August 2008.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2017**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The board of trustees, which has up to 12 members, strives to recruit members able to offer skills appropriate to a Company Limited by Guarantee. New trustees are introduced to the workings of the charity. Trustees are encouraged to identify training needs and attend appropriate external courses. It administers the charity and meets monthly. There are subcommittees responsible for membership, personnel, finance and property, marketing and publicity, and youth.

Wider network

Partnership is key to the charity's method of working. Financial support is given by Charnwood Borough Council, The Big Lottery Fund and the British Council to carry out work programmes for them.

The charity also works in partnership with statutory, voluntary agencies and community groups, Loughborough Council of Faiths, Charnwood Refugee and Asylum Seekers Forum, Hate Incident Action Group, The Race Equality Centre (Leicester), The East Midlands Racial Equality Consortium and the Minorities of Europe.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees. Trustees have resolved to ensure that the charity is able to continue to provide all services for a period of at least two months in the event of a significant proportion of our income not being realised and also, in the event of having to come to a close, sufficient funds to meet all its obligations.

In order to meet these obligations, the trustees have set a minimum level of £25,000 for the charity's free reserves.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Duncan & Toplis Limited, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the board of trustees on 10/7/17 and signed on its behalf by:



J O'Brien - Trustee

**STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2017**

The trustees (who are also the directors of Equality Action Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements 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 proper 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 financial statements comply with 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 addition to the above the trustees, in preparing these financial statements, are also required to state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

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 aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF EQUALITY ACTION LTD

We have audited the financial statements of Equality Action Ltd for the year ended 31 March 2017 which comprise the Statement of Financial Activities, the Statement of Financial Position and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 145 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' 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 the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities, 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.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under Section 145 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

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 Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

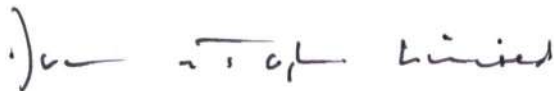
- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
EQUALITY ACTION LTD**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



Duncan & Toplis Limited, Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
The Gables
Bishop Meadow Road
Loughborough
Leicestershire
LE11 5RE

Date: 11 July 2017

EQUALITY ACTION LTD

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2017

		Unrestricted fund	Restricted funds	Total	2017 funds	Total	2016 funds
	Notes	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM							
Donations and legacies	2	32,995	153,919	186,914		160,718	
Investments	3	8	-	8		2	
Other		<u>2,669</u>	<u>-</u>	<u>2,669</u>		<u>3,045</u>	
Total		35,672	153,919	189,591		163,765	
EXPENDITURE ON							
Charitable activities	4						
Hate Incident Project		-	-	-		71	
Big Lottery Chances for All		-	41,893	41,893		41,699	
Promotion of equality and opportunity		26,690	-	26,690		31,587	
Awards for All (IT equipment)		-	147	147		-	
Erasmus Plus		-	57,002	57,002		42,779	
CBC Money management		-	6,180	6,180		6,000	
In Bloom grant		-	-	-		45	
Big Lottery Improving Lives		-	46,298	46,298		10,669	
Big Lottery Capabilities		-	10,713	10,713		57	
The Helen Jean Cope Charity		-	-	-		3,250	
Healthy Cooking		-	1,440	1,440		1,440	
Henry Smith		<u>-</u>	<u>2,500</u>	<u>2,500</u>		<u>-</u>	
Total		26,690	166,173	192,863		137,597	
NET INCOME/(EXPENDITURE)		8,982	(12,254)	(3,272)		26,168	
Transfers between funds	18	<u>(1,768)</u>	<u>1,768</u>	<u>-</u>		<u>-</u>	
Net movement in funds		7,214	(10,486)	(3,272)		26,168	
RECONCILIATION OF FUNDS							
Total funds brought forward		50,059	71,075	121,134		94,966	
TOTAL FUNDS CARRIED FORWARD		<u>57,273</u>	<u>60,589</u>	<u>117,862</u>		<u>121,134</u>	

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2017

	Not es	2017 £	2016 £
FIXED ASSETS			
Tangible assets	10	92,969	90,278
CURRENT ASSETS			
Debtors	11	335	5,112
Cash at bank		<u>95,294</u>	<u>74,783</u>
		95,629	79,895
CREDITORS			
Amounts falling due within one year	12	(57,815)	(33,275)
		<u>37,814</u>	<u>46,620</u>
NET CURRENT ASSETS			
		130,783	136,898
CREDITORS			
Amounts falling due after more than one year	13	(12,921)	(15,764)
NET ASSETS		<u>117,862</u>	<u>121,134</u>
FUNDS	18		
Unrestricted funds		57,273	50,059
Restricted funds		<u>60,589</u>	<u>71,075</u>
TOTAL FUNDS		<u>117,862</u>	<u>121,134</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - CONTINUED
AT 31 MARCH 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

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

The financial statements were approved by the Board of Trustees on 10/7/17 and were signed on its behalf by:



J O'Brien -Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements contain information about Equality Action Ltd as an individual charitable company.

The financial statements are presented in £ Sterling and are rounded to the nearest pound.

The going concern basis is dependent on the charity continuing to receive grant funding. The funding received from Charnwood Borough Council is secure until March 2018, Chances For All project funding is secured until October 2017 and Improving Lives is secure until January 2021. The trustees are confident that the grant funding will continue on a basis that will provide the charity with sufficient resources for the foreseeable future. It is on this basis that the trustees consider it appropriate to prepare the financial statements on the going concern basis and the financial statements do not include any adjustments that may result should this grant funding not continue.

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

To ensure compliance with the accruals concept it may be necessary to defer income into the following period.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses on acquisition.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided using the following rates and bases to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Fixtures and fittings 15% Reducing balance
Office Equipment 25% Reducing balance

No depreciation is provided on the charity's property as it is the organisation's policy to maintain this so as to extend its useful life.

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

The Charity is not required to register for VAT. All income and expenses include VAT where applicable.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the specific fund.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Critical accounting judgements and estimation uncertainty

In the application of the charitable company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no critical accounting judgements or estimation uncertainty that, in the opinion of the trustees, will have a material effect on the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
Donations	13,380	-	13,380	9,416
Gift aid	463	-	463	405
Grants	<u>19,152</u>	<u>153,919</u>	<u>173,071</u>	<u>150,897</u>
	<u>32,995</u>	<u>153,919</u>	<u>186,914</u>	<u>160,718</u>

Grants received, included in the above, are as follows:

	2017 £	2016 £
Lloyds Foundation	-	12,000
CBC Money management	6,000	6,000
Charnwood Borough Council	19,152	18,963
Erasmus Plus (British Council)	27,985	54,399
Big Lottery Improving Lives	53,940	9,012
Big Lottery Chances for All	43,354	41,583
Big Lottery Capabilities	15,000	-
Healthy Cooking	1,440	1,440
Henry Smith Charity	2,500	7,500
Awards for All	<u>3,700</u>	<u>-</u>
	<u>173,071</u>	<u>150,897</u>

3. INVESTMENTS

	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
Deposit account interest	<u>8</u>	<u>-</u>	<u>8</u>	<u>2</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 5) £	Totals £
Big Lottery Chances for All	41,893	41,893
Promotion of equality and opportunity	26,690	26,690
Awards for All (IT equipment)	147	147
Erasmus Plus	57,002	57,002
CBC Money management	6,180	6,180
Big Lottery Improving Lives	46,298	46,298
Big Lottery Capabilities	10,713	10,713
Healthy Cooking	1,440	1,440
Henry Smith	<u>2,500</u>	<u>2,500</u>
	<u>192,863</u>	<u>192,863</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2017	2016
	£	£
Staff costs	101,646	71,734
Rates and water	584	862
Insurance	2,524	1,954
Light and heat	755	1,436
Telephone	1,669	1,553
Postage, printing and stationery	1,898	1,839
General	558	1,498
Direct project expenditure	76,291	52,171
Repairs and maintenance	1,179	1,446
Travel	79	96
Affiliation	120	240
Mortgage interest	860	922
Bank charges	383	402
Foreign exchange rate movement	-	(2,662)
Audit fees	3,768	3,552
Depreciation	549	554
	<u>192,863</u>	<u>137,597</u>

6. NET INCOME/(EXPENDITURE)

Expenditure includes payments to the auditors of £3,768 (2016: £3,552) for audit fees.

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Trustees' expenses

One trustee was reimbursed a total of £13 travelling expenses (2016 £19) and another £33 (2016 £Nil)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017

8. STAFF COSTS

	2017	2016
	£	£
Wages and salaries	97,271	69,192
Social security costs	3,272	2,542
Other pension costs	<u>1,103</u>	<u>-</u>
	<u>101,646</u>	<u>71,734</u>

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

	2017	2016
Charitable activities	6	5
Management and administration	<u>1</u>	<u>1</u>
	<u>7</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

9. DEFERRED INCOME

	2017	2016
	£	£
Deferred income is included within:		
Creditors due within one year	<u>49,947</u>	<u>25,559</u>
	<u>49,947</u>	<u>25,559</u>

The movement in deferred income during the year was as follows:

Grants received:		
Total deferred income at 1 April 2016	25,559	5,880
Amounts received in year	197,459	170,576
Amounts credited to statement of financial activities	<u>(173,071)</u>	<u>(150,897)</u>
	<u>49,947</u>	<u>25,559</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017

10. TANGIBLE FIXED ASSETS

	Land & buildings £	Office equipment £	Fixtures and fittings £	Totals £
COST				
At 1 April 2016	124,379	20,009	3,096	147,484
Additions	<u>-</u>	<u>3,071</u>	<u>169</u>	<u>3,240</u>
At 31 March 2017	<u>124,379</u>	<u>23,080</u>	<u>3,265</u>	<u>150,724</u>
DEPRECIATION				
At 1 April 2016	35,879	18,476	2,851	57,206
Charge for year	<u>-</u>	<u>512</u>	<u>37</u>	<u>549</u>
At 31 March 2017	<u>35,879</u>	<u>18,988</u>	<u>2,888</u>	<u>57,755</u>
NET BOOK VALUE				
At 31 March 2017	<u>88,500</u>	<u>4,092</u>	<u>377</u>	<u>92,969</u>
At 31 March 2016	<u>88,500</u>	<u>1,533</u>	<u>245</u>	<u>90,278</u>

Although there may be considerable difference between the carrying value and market value of the land and buildings the trustees do not consider it to be a practicable exercise to have the property revalued each year.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	-	405
Prepayments and accrued income	<u>335</u>	<u>4,707</u>
	<u>335</u>	<u>5,112</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts (see note 14)	2,829	2,691
Social security and other taxes	1,619	1,587
Accruals	3,420	3,438
Deferred income	<u>49,947</u>	<u>25,559</u>
	<u>57,815</u>	<u>33,275</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loans (see note 14)	<u>12,921</u>	<u>15,764</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017

14. LOANS

An analysis of the maturity of loans is given below:

	2017 £	2016 £
Amounts falling due within one year on demand:		
Bank loans	<u>2,829</u>	<u>2,691</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>12,921</u>	<u>12,211</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	<u>-</u>	<u>3,553</u>

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017 £	2016 £
Within one year	628	-
Between one and five years	<u>2,512</u>	<u>-</u>
	<u>3,140</u>	<u>-</u>

16. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Bank loans	<u>15,750</u>	<u>18,455</u>

The mortgage loan is secured on the freehold property.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	Total 2017 funds £	Total 2016 funds £
Fixed assets	54,466	38,503	92,969	90,278
Current assets	23,597	72,032	95,629	79,895
Current liabilities	(7,869)	(49,946)	(57,815)	(33,275)
Long term liabilities	<u>(12,921)</u>	<u>-</u>	<u>(12,921)</u>	<u>(15,764)</u>
	<u>57,273</u>	<u>60,589</u>	<u>117,862</u>	<u>121,134</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017

18. MOVEMENT IN FUNDS

	At 1.4.16 £	Net movement in funds £	Transfers between funds £	At 31.3.17 £
Unrestricted funds				
General fund	50,059	8,982	(1,768)	57,273
Restricted funds				
Erasmus Plus	27,429	(29,017)	1,588	-
In Bloom grant	98	-	-	98
Big Lottery Chances for All	9,369	1,461	-	10,830
Lottery capital grant	35,391	-	-	35,391
CBC Money management	-	(180)	180	-
Awards for All	-	3,553	-	3,553
Charnwood disability forum	502	-	-	502
Big Lottery Improving Lives	(1,657)	7,642	-	5,985
Big Lottery Capabilities	(57)	4,287	-	4,230
	71,075	(12,254)	1,768	60,589
TOTAL FUNDS	<u>121,134</u>	<u>(3,272)</u>	<u>-</u>	<u>117,862</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	35,672	(26,690)	8,982
Restricted funds			
Erasmus Plus	27,985	(57,002)	(29,017)
Big Lottery Chances for All	43,354	(41,893)	1,461
CBC Money management	6,000	(6,180)	(180)
Awards for All	3,700	(147)	3,553
Big Lottery Improving Lives	53,940	(46,298)	7,642
Big Lottery Capabilities	15,000	(10,713)	4,287
Healthy Cooking	1,440	(1,440)	-
Henry Smith Charity	2,500	(2,500)	-
	153,919	(166,173)	(12,254)
TOTAL FUNDS	<u>189,591</u>	<u>(192,863)</u>	<u>(3,272)</u>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

18. MOVEMENT IN FUNDS - continued

The Erasmus Plus, through its national agency The British Council, is funding for training events around mainstreaming intercultural learning. These bring together young people from across Europe to Charnwood.

The In Bloom grant is given towards enabling women to take part in "Loughborough In Bloom".

The Big Lottery Chances for All is a 5 year Big Lottery project empowering women from a South Asian background.

A Lottery capital grant of £49,500 was received in 2012 towards the building of an extension to the property occupied by the charity. All of this grant was spent in the year it was received but there are continuing restrictions relating to the future use and disposal of the property. The building is not depreciated.

CBC Money management fund represents funding provided by Charnwood Borough Council to provide debt and money management advice.

Awards for All is funding for the purchase of computer equipment.

The Charnwood disability forum is funding towards producing a revised guide for Loughborough to assist the disabled access businesses.

The Big Lottery Improving Lives is a 5 year Big Lottery project empowering men from a South Asian background.

The Big Lottery Capabilities Grant is a one-off Big Lottery grant for an external review of governance and provision of improvements to meet any identified gaps.

Henry Smith Charity is funding towards the salary of the Executive Officer.

19. CONTINGENT LIABILITIES

As stated in note 18 above a grant of £49,500 was received towards the building of an extension to the property owned by the charity. All of this money was spent however there are restrictions relating to the future use and disposal of the property. Should the property be sold or disposed of there may be a liability to repay all or part of the grant.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2017.

21. CHARITY INFORMATION

The charity is a Private Limited Company by Guarantee incorporated and registered in England and Wales under company number 4198889 and with the Charity Commission under number 1088411. The registered office is 66 Nottingham Road, Loughborough, Leicestershire LE11 1EU.

The charity changed its name from Human Rights and Equalities Charnwood on 14th February 2017.

The nature of the charity's operations and its principal activities are given in the Report of the Trustees on page 2.

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

22. FIRST YEAR ADOPTION

The Charity has adopted SORP (FRS 102) in the current year, the date of transition was 1 April 2015. In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by the Charities SORP FRS 102 the restatement of comparative items was required. There were no changes to the accounting policies of the Charity as a result of the adoption of FRS 102. No adjustments to comparative figures under previous financial reporting framework and under FRS102 have been required.

EQUALITY ACTION LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2017

GENERAL FUND

	2017 £	2016 £
Income		
Grants	19,152	30,963
Interest	8	2
Donations	13,843	9,821
Miscellaneous	2,669	3,045
	<hr/>	<hr/>
Total income	35,672	43,831
Expenditure		
Wages and salaries	21,247	18,543
Rates	584	374
Insurance	2,524	848
Light and heat	755	623
Repairs and maintenance	1,179	628
Postage and stationery	1,898	798
Telephone	1,669	674
Travel expenses	79	42
Affiliation fees	120	240
Audit and accountancy	3,768	1,542
Foreign exchange rate movement	-	(2,662)
Bank charges and interest	439	402
General expenses	540	1,499
Overhead allocation	(9,392)	(347)
Depreciation	421	483
	<hr/>	<hr/>
	25,831	23,687
Interest payable:		
Mortgage interest	859	400
	<hr/>	<hr/>
	26,690	24,087
	<hr/>	<hr/>
(Deficit)/surplus for the year	8,982	19,744
	<hr/>	<hr/>
Analysis of grants		
Charnwood Borough Council	19,152	18,963
Lloyds Bank Foundation	-	12,000
	<hr/>	<hr/>
	19,152	30,963
	<hr/>	<hr/>

EQUALITY ACTION LTD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2017**

ERASMUS PLUS (BRITISH COUNCIL)

	2017	2016
	£	£
Income		
Grant	27,985	54,399
Expenditure		
Wages and salaries	-	1,961
General expenses	57,002	40,818
	<u>57,002</u>	<u>42,779</u>
Surplus/ (Deficit) for the year	(29,017)	11,620

HATE INCIDENT ACTION PROJECT

	2017	2016
	£	£
Income		
Grant	-	-
Expenditure		
Wages and salaries	-	-
Depreciation	-	71
General expenses	-	-
	<u>-</u>	<u>71</u>
(Deficit) for the year	-	(71)

CBC MONEY MANAGEMENT GRANT

	2017	2016
	£	£
Income		
Grant	6,000	6,000
Expenditure		
Wages and salaries	5,880	5,700
General expenses	300	300
	<u>6,180</u>	<u>6,000</u>
Surplus/ (Deficit) for the year	(180)	-

EQUALITY ACTION LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2017

BOILER GRANT

	2017 £	2016 £
Income		
Grant	-	-
Expenditure		
General expenses	-	3,250
	<u> </u>	<u> </u>
(Deficit)/Surplus for the year	<u> </u> -	<u> </u> (3,250)

AWARDS FOR ALL (IT EQUIPMENT)

	2017 £	2016 £
Income		
Grant	3,700	-
Expenditure		
Depreciation	128	-
General expenses	19	-
	<u> </u>	<u> </u>
	147	-
	<u> </u>	<u> </u>
Surplus for the year	<u> </u> 3,553	<u> </u> -

HEALTHY COOKING

	2017 £	2016 £
Income		
Grant	1,440	1,440
Expenditure		
General expenses	1,440	1,440
	<u> </u>	<u> </u>
	1,440	1,440
	<u> </u>	<u> </u>
Surplus for the year	<u> </u> -	<u> </u> -

EQUALITY ACTION LTD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2017**

BIG LOTTERY IMPROVING LIVES

	2017	2016
	£	£
Income		
Grant	53,940	9,012
Expenditure		
Wages and salaries	37,705	6,181
General expenses	8,593	4,488
	<hr/>	<hr/>
	46,298	10,669
	<hr/>	<hr/>
Surplus/ (Deficit) for the year	7,642	(1,657)
	<hr/>	<hr/>

BIG LOTTERY CAPABILITIES

	2017	2016
	£	£
Income		
Grant	15,000	-
Expenditure		
General expenses	10,713	57
	<hr/>	<hr/>
	10,713	57
	<hr/>	<hr/>
Surplus/ (Deficit) for the year	4,287	(57)
	<hr/>	<hr/>

HENRY SMITH CHARITY

	2017	2016
	£	£
Income		
Grant	2,500	7,500
Expenditure		
Wages and salaries	2,500	7,500
	<hr/>	<hr/>
	-	7,500
	<hr/>	<hr/>
Surplus for the year	-	-
	<hr/>	<hr/>

EQUALITY ACTION LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2017

IN BLOOM GRANT

	2017 £	2016 £
Income		
Grant	-	-
Expenditure		
General expenses	-	45
	<u>-</u>	<u>45</u>
	-	45
	<u>-</u>	<u>45</u>
(Deficit) for the year	-	(45)
	<u>-</u>	<u>(45)</u>

BIG LOTTERY CHANCES FOR ALL

	2017 £	2016 £
Income		
Grant	43,354	41,583
Expenditure		
Wages and salaries	34,315	31,848
Depreciation	-	-
General expenses	7,578	9,851
	<u>41,893</u>	<u>41,699</u>
	41,893	41,699
	<u>1,461</u>	<u>(116)</u>
Surplus/ (Deficit) for the year	1,461	(116)
	<u>1,461</u>	<u>(116)</u>