

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2017
FOR
SPECTRUM NORTANTS LIMITED**



SPECTRUM NORTHANTS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Page
Chairman's Report	1
Report of the Trustees	2 to 6
Report of the Independent Auditors	7 to 8
Statement of Financial Activities	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 20

SPECTRUM NORTHANTS LIMITED
CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017

Following our successful trial of a charity shop based in the canteen at Berrywood Road we applied for permission to create a permanent facility on the site. The shop was officially opened in April and we are extremely pleased with both the quantity and quality of donations. We are also pleased with the response to our appeal for volunteers who have settled in and contributed well to the running of the shop and the support for service users who gain experience there.

We have also benefited from volunteer help from the Princes Trust who worked on an unused garden area to create a good looking lawn with planters. In return 2 members of the Princes Trust team took a placement with us as part of their employment support programme.

We have been able to satisfy all the criteria set by our key funding organisations and approvals were renewed for us to provide day centre services to users with learning difficulties or mental health conditions. It has however been a challenging year as our existing users become less independent and new referrals appear to be in decline. Shortage of referrals has been a serious concern and was taken up with the Northamptonshire Adult Social Services team to ensure that Spectrum is supplied with a fair share of available candidates, without whom our long term viability would be at risk. Since then we have seen an upturn in the new financial year which gives us more confidence in the future.

As always we pay tribute to our staff at both sites who offer great support and encouragement to our service users and I thank them all on behalf of the board.

SPECTRUM NORTHANTS LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 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 December 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

Purpose and aims

We provide day centre facilities for up to 100 service users. These facilities are set up to provide life education experience and preparation, where appropriate, for employment or volunteering. They are managed to provide practical skills, emotional support and to assist with personal development to enable users to achieve their potential.

Ensuring our work delivers our aims

Staffing is structured to meet our aims. Technical Support Workers are employed who are qualified at the appropriate level in Social Care and Health.

The type of work sourced from commercial businesses is that which offers a choice of productive activities that can be allocated across a wide range of service users.

Care plans are agreed and regularly reviewed for each service user.

A Management Board meets at regular intervals to receive reports on activities, service user numbers and changes to these, staffing and finance. The Board regularly reviews what has been achieved in relation to our aims and revises our plans to ensure we maintain focus on the key issues.

The focus of our work

We continue to look for ways of supporting our service users to achieve their own personal goals and have initiated an in depth review of our current capabilities and an assessment of the future needs of service users, carers and grant funders. This report will enable us to plan additional or different activities to deliver relevant services that users wish to take advantage of.

How our activities deliver public benefit

Our activities are approved by Northamptonshire County Council and the NHS PCT who support us financially. We provide part of their programme of support for vulnerable adults.

Our service is well used and offers respite for carers and positive benefits for users. Referrals are received from a wide range of agencies including Social Services and the Community Mental Health teams.

The environment we provide is both safe and reliable leading our service users to be more self confident and self sufficient. A noticeable improvement in the behaviour and well being of service users is apparent.

Who used and benefited from our services

The average number of clients who attended during 2017 was 67 of whom 60% had learning difficulties and 40% mental illness.

SPECTRUM NORTHANTS LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017

OBJECTIVES AND ACTIVITIES

Significant activities

The charity exists to provide work based day care services and ancillary activities for people with mental illness or learning difficulties. The activities include packaging items for customers which is part of the rehabilitation for the clients. The operations are currently limited to the town of Northampton. The charity works in conjunction with statutory bodies and aims to offer a quality day care service to as many clients as possible within the confines of available funds.

Plans for the future

Since the establishment of a brokerage system at the County Council there has been a significant drop in referral numbers. We are addressing this both by using social media and other promotional activity to ensure that the Spectrum service is widely known and by demanding a fair and transparent basis for referrals which offers real choice to users.

The Board is also engaged with our own service users to develop more services which meet their needs and will consider if the facilities should have further investment to improve, upgrade or adapt.

STRATEGIC REPORT

Financial review

Principal funding sources

Aside from the income generated by the charity trading, the principal funding sources for the charity are currently from Northamptonshire Teaching Primary Care Trust and Northamptonshire County Council.

The trustees are satisfied that the charity's assets are available and adequate to fulfil its obligations.

Investment policy and objectives

The trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy, have operated a policy of investing surplus funds in short and medium term investments. Such investments are made with a view to optimising income at a proportionate level of risk, as determined by the Trustees. External independent financial advice is obtained when considered appropriate by the Trustees.

Reserves policy

It is the policy of the charity to maintain unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') at a level which equates to between 3 and 6 months of the resources expended. In the event of a significant drop in funding, this policy will enable the charity to continue its activities until such time alternative funding can be secured. The charity's free reserves were maintained at this level throughout the year and at 31 December 2017 stood at £223,861 (2016 : £177,818).

Incoming resources and expenditure

The Board of Trustees report net incoming resources for the year of £68,709 (2016 : £64,732). The Board remains most grateful for the financial support received to date from NHNT and Northamptonshire County Council Social Services Department.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its Memorandum & Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company was incorporated on 22 January 1999. The directors of the charity are its Trustees for the purposes of charity law and throughout this report are collectively referred to as Trustees.

SPECTRUM NORTHANTS LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Northamptonshire Healthcare NHS Trust (NHNT) can appoint a director of the NHNT Board of Directors as a Trustee. The number of Trustees shall not be less than five (of whom at least one shall be a Northampton Junior Chamber (NJC) director and at least one shall be an NHNT director) but shall not be more than twelve of whom up to five shall be appointed by the NJC and up to six Trustees shall be private individuals or employees or duly authorised representatives of Organisational Members.

The NJC Trustees shall each serve a three year term of office and on the expiration of such term, each NJC Trustee shall be eligible for re-election. At every Annual General Meeting, one third of the individual Trustees shall retire from office.

Organisational structure

The Board of Trustees administers the governance of the Charity. The Board meets approximately six times a year and reviews all aspects of the operation. Day to day management is carried out by a Chief Executive Officer supported by a full time assistant. Officers of the Board are available to staff at any time.

Induction and training of new trustees

New trustees are recruited via recommendation from existing trustees. They are invited to attend several of the organisation's Board Meetings as guests to give them an overview of the charity itself and an understanding of the responsibilities associated with being a trustee. A copy of the organisations constitution is also made available. After a suitable period and provided the Board and the individual agree he or she will be appointed to the Board. Trustees are able to attend training courses should they feel the need to.

Related parties

In so far as it is complimentary to the charity's objects, the charity is assisted by the Northamptonshire County Council (NCC) and the NHS PCT

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances and are satisfied that systems are in place to mitigate the significant risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03699609 (England and Wales)

Registered Charity number

1073860

Registered office

Berrywood Road
Duston
Northampton
Northamptonshire
NN5 6XD

SPECTRUM NORTHANTS LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Elected Trustees

N H Mabey - Chairman
R Cross - Treasurer

Appointed by Northampton Junior Chamber

R G Allinson
G P W Willis - Secretary
C N Willis

Individual Directors

P F Busby
B D Hancock
R G Williams
G T Brough
A J Robinson
S P Merriman

Nick Mabey, Barry Hancock and Ron Cross retire by rotation and being eligible offer themselves for re-election.

Company Secretary

G P W Willis

Independent auditors

Phipps Henson McAllister
Chartered Accountants
and Statutory Auditors
22-24 Harborough Road
Kingsthorpe
Northampton
NN2 7AZ

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Investment advisers

Succession Group
3 Mitchell Court
Castle Mound Way
Rugby
CV23 0UY

SPECTRUM NORTHANTS LIMITED

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

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Spectrum Northants Limited for the purposes of company law) are responsible for preparing 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.

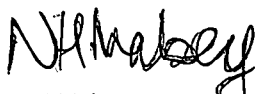
In so far as the trustees are aware:

- 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.

AUDITORS

The auditors, Phipps Henson McAllister, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 27 September 2018 and signed on the board's behalf by:


N H Mabey - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SPECTRUM NORTHANTS LIMITED

Opinion

We have audited the financial statements of Spectrum Northants Limited (the 'charitable company') for the year ended 31 December 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 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, 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SPECTRUM NORTHANTS LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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.

Responsibilities of trustees

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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

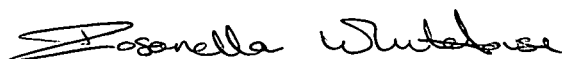
Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company'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 charitable company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Rosanella Whitehouse BA FCA (Senior Statutory Auditor)
for and on behalf of Phipps Henson McAllister
Chartered Accountants
and Statutory Auditors
22-24 Harborough Road
Kingsthorpe
Northampton
NN2 7AZ

Date: 27/09/2018.

SPECTRUM NORTHANTS LIMITED

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

		Unrestricted fund	Restricted fund	Total	2017 funds	Total	2016 funds
	Notes	£	£		£		£
INCOME AND ENDOWMENTS FROM							
Donations and legacies	2	9,640	-		9,640		12,582
Charitable activities	5						
Charitable activities		425,007	-		425,007		438,125
Other trading activities	3	74,934	-		74,934		56,996
Investment income	4	<u>2,025</u>	<u>-</u>		<u>2,025</u>		<u>766</u>
Total		511,606	-		511,606		508,469
EXPENDITURE ON							
Raising funds	6	4,036	-		4,036		1,356
Charitable activities	7						
Charitable activities		<u>468,838</u>	<u>-</u>		<u>468,838</u>		<u>466,215</u>
Total		472,874	-		472,874		467,571
Net gains/(losses) on investments		<u>29,977</u>	<u>-</u>		<u>29,977</u>		<u>23,834</u>
NET INCOME		68,709	-		68,709		64,732
RECONCILIATION OF FUNDS							
Total funds brought forward		<u>790,127</u>	<u>-</u>		<u>790,127</u>		<u>725,395</u>
TOTAL FUNDS CARRIED FORWARD		<u>858,836</u>	<u>-</u>		<u>858,836</u>		<u>790,127</u>

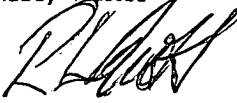
The notes form part of these financial statements

SPECTRUM NORTHANTS LIMITED
(REGISTERED NUMBER: 03699609)
BALANCE SHEET
AT 31 DECEMBER 2017

		Unrestricted fund	Restricted fund	Total	2017 funds	Total	2016 funds
	Not es	£	£		£		£
FIXED ASSETS							
Tangible assets	14	347,119	-	347,119		349,586	
Investments	15	<u>287,856</u>	<u>-</u>	<u>287,856</u>		<u>262,723</u>	
		634,975	-	634,975		612,309	
CURRENT ASSETS							
Debtors	16	35,169	-	35,169		42,355	
Cash at bank		<u>198,192</u>	<u>-</u>	<u>198,192</u>		<u>147,422</u>	
		233,361	-	233,361		189,777	
CREDITORS							
Amounts falling due within one year	17	(9,500)	-	(9,500)		(11,959)	
NET CURRENT ASSETS		<u>223,861</u>	<u>-</u>	<u>223,861</u>		<u>177,818</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES		858,836	-	858,836		790,127	
NET ASSETS		<u>858,836</u>	<u>-</u>	<u>858,836</u>		<u>790,127</u>	
FUNDS	18						
Unrestricted funds				858,836		790,127	
TOTAL FUNDS				<u>858,836</u>		<u>790,127</u>	

The financial statements were approved by the Board of Trustees on 27 September 2018 and were signed on its behalf by:


N H Mabey -Trustee


R N Cross -Trustee

The notes form part of these financial statements

SPECTRUM NORTHANTS LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Notes	2017 £	2016 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>75,046</u>	<u>77,000</u>
Net cash provided by (used in) operating activities		<u>75,046</u>	<u>77,000</u>
 Cash flows from investing activities:			
Purchase of tangible fixed assets		(31,145)	(51,299)
Purchase of fixed asset investments		(91,371)	-
Sale of fixed asset investments		96,215	-
Interest received		<u>2,025</u>	<u>766</u>
Net cash provided by (used in) investing activities		<u>(24,276)</u>	<u>(50,533)</u>
 Change in cash and cash equivalents in the reporting period		<u>50,770</u>	26,467
Cash and cash equivalents at the beginning of the reporting period		<u>147,422</u>	<u>120,955</u>
 Cash and cash equivalents at the end of the reporting period		<u>198,192</u>	<u>147,422</u>

The notes form part of these financial statements

SPECTRUM NORTHANTS LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2017	2016
	£	£
Net income for the reporting period (as per the statement of financial activities)	68,709	64,732
Adjustments for:		
Depreciation charges	33,612	26,165
Gain on investments	(29,977)	(23,834)
Loss on disposal of fixed assets	-	67
Interest received	(2,025)	(766)
Decrease in debtors	7,186	8,375
(Decrease)/increase in creditors	<u>(2,459)</u>	<u>2,261</u>
Net cash provided by (used in) operating activities	<u>75,046</u>	<u>77,000</u>

SPECTRUM NORTHANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 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 with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Critical accounting judgements and key sources of estimation uncertainty

A key judgement made is that of allocation of indirect costs. Estimations include residual values and useful lives of fixed assets.

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. All income is recognised at point of receipt.

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 are stated at cost, net of depreciation.

Depreciation of fixed assets is calculated to write down the cost less estimated residual value of all tangible fixed assets held for charity use other than the freehold land by equal annual instalments over their expected useful lives as follows:

Freehold property	- Straight line over 50 years
Plant and machinery	- Straight line between 3 - 8 years

Taxation

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

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subject to restrictions on their expenditure or through the terms of an appeal.

Pension costs and other post-retirement benefits

Defined Contributions Pension Scheme

The pension costs charged against net incoming resources are the contributions payable to the personal pension schemes of certain employees in respect of the accounting period.

SPECTRUM NORTHANTS LIMITED

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

2. DONATIONS AND LEGACIES

	2017	2016
	£	£
Donations	<u>9,640</u>	<u>12,582</u>

Donated goods are recognised on the date of the donation and are valued at a reasonable market rate value.

3. OTHER TRADING ACTIVITIES

	2017	2016
	£	£
Trading income	38,403	51,073
Charity shop sales	<u>36,531</u>	<u>5,923</u>
	<u>74,934</u>	<u>56,996</u>

4. INVESTMENT INCOME

	2017	2016
	£	£
Deposit account interest	654	766
Curr asset inv income	<u>1,371</u>	<u>-</u>
	<u>2,025</u>	<u>766</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2017	2016
	Activity	£	£
Attendance fees	Charitable activities	46,414	51,140
Social services funding	Charitable activities	377,213	385,772
Sundry income	Charitable activities	<u>1,380</u>	<u>1,213</u>
		<u>425,007</u>	<u>438,125</u>

6. RAISING FUNDS

Other trading activities

	2017	2016
	£	£
Purchases	52	180
Delivery	808	151
Charity shop expenses	<u>3,176</u>	<u>1,025</u>
	<u>4,036</u>	<u>1,356</u>

SPECTRUM NORTHANTS LIMITED

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

7. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 8)	Support costs (See note 9)	Totals
	£	£	£
Charitable activities	<u>461,683</u>	<u>7,155</u>	<u>468,838</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2017 £	2016 £
Staff costs	346,397	331,491
Rates and water	796	849
Light and heat	11,321	12,022
Telephone	2,266	1,716
Printing, postage & stationery	9,981	9,151
Workwear	394	854
Non work activities	10,522	10,006
Social activities	32	653
Staff & client training	1,612	1,721
Staff travel	4,671	2,679
Canteen supplies	5,424	5,936
Cleaning	-	12
IT expenses	4,912	6,051
Plant & machinery repairs	1,670	1,861
Buildings insurance	5,770	7,709
Building repair & maintenance	22,303	38,653
Depreciation	33,612	26,165
Loss on sale of assets	-	67
	<u>461,683</u>	<u>457,596</u>

9. SUPPORT COSTS

	Governance costs £
Charitable activities	<u>7,155</u>

Support costs, included in the above, are as follows:

Governance costs

	2017 Charitable activities £	2016 Total activities £
Auditors' remuneration	4,564	3,100
Accountancy fees	1,900	1,900
Legal fees	<u>691</u>	<u>3,619</u>
	<u>7,155</u>	<u>8,619</u>

SPECTRUM NORTHANTS LIMITED

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

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2017	2016
	£	£
Auditors' remuneration	4,564	3,100
Depreciation - owned assets	33,612	26,165
Deficit on disposal of fixed asset	<u>-</u>	<u>67</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2017 nor for the year ended 31 December 2016.

12. STAFF COSTS

Remuneration of Key Management Personnel totalled £91,314.

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

	2017	2016
Charitable activities	13	12
Management & administration	<u>3</u>	<u>3</u>
	<u>16</u>	<u>15</u>

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

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	12,582	-	12,582
Charitable activities			
Charitable activities	438,125	-	438,125
Other trading activities	56,996	-	56,996
Investment income	<u>766</u>	<u>-</u>	<u>766</u>
Total	508,469	-	508,469

SPECTRUM NORTHANTS LIMITED

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

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
EXPENDITURE ON			
Raising funds	1,356	-	1,356
Charitable activities			
Charitable activities	<u>466,215</u>	<u>-</u>	<u>466,215</u>
Total	467,571	-	467,571
Net gains/(losses) on investments	<u>23,834</u>	<u>-</u>	<u>23,834</u>
NET INCOME	64,732	-	64,732
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>725,395</u>	<u>-</u>	<u>725,395</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>790,127</u></u>	<u><u>-</u></u>	<u><u>790,127</u></u>

14. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 January 2017	406,919	179,813	586,732
Additions	<u>-</u>	<u>31,145</u>	<u>31,145</u>
At 31 December 2017	<u>406,919</u>	<u>210,958</u>	<u>617,877</u>
DEPRECIATION			
At 1 January 2017	143,347	93,799	237,146
Charge for year	<u>8,138</u>	<u>25,474</u>	<u>33,612</u>
At 31 December 2017	<u>151,485</u>	<u>119,273</u>	<u>270,758</u>
NET BOOK VALUE			
At 31 December 2017	<u>255,434</u>	<u>91,685</u>	<u>347,119</u>
At 31 December 2016	<u>263,572</u>	<u>86,014</u>	<u>349,586</u>

SPECTRUM NORTHANTS LIMITED

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

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2017	262,723
Additions	91,371
Disposals	(88,327)
Revaluations	<u>22,089</u>
At 31 December 2017	<u>287,856</u>
 NET BOOK VALUE	
At 31 December 2017	<u>287,856</u>
At 31 December 2016	<u>262,723</u>

There were no investment assets outside the UK.

The historical cost of the fixed asset investments is £245,000

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	16,377	22,523
Prepayments and accrued income	<u>18,792</u>	<u>19,832</u>
	<u>35,169</u>	<u>42,355</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	4,623	3,037
Social security and other taxes	575	1,589
Accrued expenses	<u>4,302</u>	<u>7,333</u>
	<u>9,500</u>	<u>11,959</u>

SPECTRUM NORTHANTS LIMITED

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

18. MOVEMENT IN FUNDS

	At 1/1/17 £	Net movement in funds £	At 31/12/17 £
Unrestricted funds			
General fund	790,127	68,709	858,836
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>790,127</u>	<u>68,709</u>	<u>858,836</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	511,606	(472,874)	29,977	68,709
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>511,606</u>	<u>(472,874)</u>	<u>29,977</u>	<u>68,709</u>

Comparatives for movement in funds

	At 1/1/16 £	Net movement in funds £	At 31/12/16 £
Unrestricted Funds			
General fund	725,395	64,732	790,127
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>725,395</u>	<u>64,732</u>	<u>790,127</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	508,469	(467,571)	23,834	64,732
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>508,469</u>	<u>(467,571)</u>	<u>23,834</u>	<u>64,732</u>

The general reserve represents the free funds of the charity which are not designated for particular purposes.

SPECTRUM NORTHANTS LIMITED

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

19. RELATED PARTY DISCLOSURES

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