

UNITED WAY

ANNUAL REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2016

CHARITY NUMBER: 1153509

UNITED WAY
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2016

The Trustees present their report and financial statements, for the year ended 31st December 2016, for the Charitable Incorporated Organisation (CIO). The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and 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 (FRS102) (effective 1st January 2015).

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

OBJECTIVES AND ACTIVITIES

The objects of the charity are:

- (1) To promote the efficiency and effectiveness of charities by providing leadership, guidance and support to any charity in the UK working towards or meeting United Way membership standards.
- (2) To promote any charitable purposes and in particular, the advancement of education, the promotion of healthy lives and the support of sustainable income.

Public Benefit:

We work as the United Way network partner in the UK to advance the common good by embracing the diversity of communities and applying a collaborative, collective, community impact model to social needs and aspirations. This was the charity's second full year of operation, and we began to build momentum in terms of impact, building on our 2015 focus on the transition to impact. This allowed us to strengthen our position as a platform for corporates, local charities, donors and beneficiaries to come together and amplify their impact.

We continued to build our infrastructure throughout the year, with crucial improvements to internal systems, processes and policies, representing greater efficiency and value for money for our donors and supporters. We kicked off an ambitious CRM data project that will be the keystone of funding strategy going forward.

During 2016 we also introduced our first 'Give Local' grants – enabling donors to collectively support people in need within their own local community; the growth of our Reading Oasis project to boost literacy in areas of deprivation; and the launch of 'First Day' to support young people as they prepare to enter the workforce.

We achieved all this by deepening corporate partnerships, and fostering employee engagement through volunteering, fundraising and payroll-giving.

Funding was a challenge, particularly as 2016 was the last year of our start-up grant from United Way Worldwide. Our major donor and corporate partnerships are helping us to offset this and plan for growth.

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We began work on an ambitious new 3-year strategic plan: *Building Stronger Communities Together, 2018-20*. This strategy will lead us through a period of consolidation into the growth necessary to strengthen communities in the UK. Not least is a greater focus on partnerships and resources, to ensure we can support more people year on year.

Most importantly, we were there for local communities and people in need: harnessing global knowledge, corporate resources and local charity expertise to build stronger communities for all.

Looking ahead, the need for our services will only increase, with government spending cuts and the push to deliver more critical support through the voluntary sector. Staff, trustees and volunteers are working hard to ensure we meet this need and we thank them sincerely for their incredible commitment and passion. We look forward to the future as we continue to support the health, education and income of all people, in all communities, every step of the way.

Over the course of this second full year we:

Increased our knowledge & delivery of on the ground work

- Consulted with teachers, designers, children and other members of the United Way movement to develop and deliver 'United Way Reading Oasis', including a new Special Educational Needs programme. Its purpose is to close the literacy gap experienced by children from more disadvantaged households by providing them and their schools with books (at home and at school) and a comfortable environment in which to read them. It is delivered in partnership with the Dolly Parton Imagination Library.
- Worked closely with our local United Way partner in Liverpool to better understand their communities' aspirations, their own objectives and how the United Way community impact model can help to achieve these. We also successfully implemented the planned change of delivery model in London.
- Supported local charities and developed relationships through our Give Local and Community Impact grant schemes, launched in May 2016. Raised sufficient funding to distribute £28,000 worth of grants to local community organisations, delivering support where it is most needed.

Participated in United Way Worldwide network development

- Took part in international meetings with United Ways from around the world to understand best practice interventions and how we can bring these to the UK, while strengthening the overall reach and impact of the United Way network. This included the Community Leaders' Conference in Vancouver in May (along with LCVS from Liverpool); the Europe & Middle East Regional Conference in Tel Aviv in November.
- Successfully built processes enabling funds to be raised through payroll giving to increase take-up in the UK and direct funds raised to projects that are providing support local to the fundraisers. Supported payroll giving partners, Costco, to win 2 National Payroll Giving Awards: Most Innovative Campaign 2016 and Best Corporate Champion 2016.

The trustees have given consideration to the Charity Commission's guidance on public benefit.

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ACHIEVEMENTS AND PERFORMANCE

Achievements of the charity in 2016:

United Way UK has co-developed two projects to help children succeed through education and into employment or enterprise. Both are based on the expertise of our United Way network, are delivered in partnership with other charities, were designed in collaboration with the beneficiaries and improve the lives of young people for the long-term.

Reading Oasis is a pre-school and primary literacy initiative. In 2016, we:

- ✓ Increased Reading Oasis delivery to reach over 1,000 more children, delivering more than 5,200 books through 3 new schools:
 - Hungerford School & Children's Centre
 - East Acton Primary School
 - Berrymede Junior School
- ✓ Developed a new version of the Reading Oasis for children with a diverse range of special educational needs (SEN). It will include multisensory storytelling and training for teachers
- ✓ Secured funding for the SEN Reading Oasis through a new partnership with DM Thomas

First Day breaks down the barriers between disadvantaged young people and business leaders. In 2016, we:

- ✓ Consulted with young people through Liverpool Charity Voluntary Services and 5 local youth charities to better understand their barriers to work
- ✓ Discovered 'fear' and feeling out of place as key issues
- ✓ Developed and launched 'First Day' with the International Festival for Business 2016 to address these particular issues
- ✓ Involved business leaders from HSBC, The Southbank Centre, Bloomberg, Dong Energy, PWC, DLA Piper and others to tell their own 'First Day' stories, mentor young people and host 'First Days' in their offices
- ✓ 500 disadvantaged young people from Liverpool took part, attending mass mentoring sessions, Google Garage, IFB2016 and 'First Day' visits to offices in Liverpool and London

United Way UK works across all sectors and in partnership with others. We believe that to achieve large scale social change, we need to collaborate and make changes together, across a range of issues and at a local level. In 2016, we made progress towards being the platform through which this can happen:

- ✓ We launched 'Give Local', helping donors and corporate partners give together and make a difference within their own local communities
- ✓ We supported people in need through £58,000 worth of grants to small, local charities in 30 communities
 - Awarded our first 'Community Impact' grants to organisations doing innovative, exciting work that will have long lasting, positive benefits for children and young people from disadvantaged backgrounds
- ✓ These initiatives made a difference to nearly 30,000 people living in need across the UK

We work with the private sector to harness talent, drive resources and engage people so that

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together we can achieve change in their local communities. In 2016 we:

- ✓ Were Philanthropy Partner to the International Festival for Business 2016, the largest business festival in the world
- ✓ Continued our employee payroll giving campaigns with Costco Wholesale Ltd, Ametek and Dyn.
 - Nearly a quarter of Costco employees signed up to give to charity through their pay in 2016, compared to a national average of less than 4%
 - This campaign won *Most Innovative Campaign* and *Best Corporate Champion* at the annual Payroll Giving Awards
- ✓ Successfully linked 12 businesses with their local communities
- ✓ Leveraged almost £200,000 for other charitable causes

We are a member of the United Way network – the largest privately funded philanthropic organisation in the world. Learning from and sharing expertise and experience with 1,800 United Ways in over 40 countries helps us to innovate and work efficiently for our corporate partners and our communities. In 2016, we:

- ✓ Delivered training at the United Way Worldwide European and Middle East Regional Conference in Tel Aviv
- ✓ Partnered with Liverpool Charity and Voluntary Services, our local United Way, to facilitate the first United Way Worldwide European Leadership Council meeting to coincide with the launch of the International Festival for Business 2016 and Horasis Global Meeting
- ✓ Hosted United Way colleagues from Australia, Caribbean, Mexico, Brazil and Taiwan in our London office
- ✓ Attended the Community Leaders' Conference in Vancouver, Canada

FINANCIAL REVIEW

Income totalling £303,022 (2015: £236,319) was received in the year, of which £211,820 was by way of donation (2015: £180,364). Expenditure for the year totalled £223,186 (2015: £120,249), of which £223,186 was spent on charitable activities (2015: £120,249). At 31st December 2016 the charity's reserves stood at £207,537 (2015: £127,701) with £79,616 being restricted funds (2015: £34,610).

Risk Management:

The main risks, to which the charity is exposed, as identified by the trustees, have been considered and systems have been established to mitigate those risks.

The main risks to the charity are:

1. The ability to generate sufficient financial support to maintain operations and achieve charitable aims. This is mitigated by fundraising plans being under constant scrutiny by the board of trustees, many of whom have an experienced commercial background. There is also a shared responsibility to increase profile and funds raised across the staff and trustees.
2. Reputation risk. As new projects and partnerships are established there is a risk that the small team becomes overstretched/overpromises and this damages the reputation of the charity to deliver. The appointment of 1 new staff member and plan for a freelance fundraiser

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to join the team in 2017 will help to mitigate this. In addition, all new proposals and projects are costed with a consideration of additional resources needed.

Reserves Policy:

The trustees aim to maintain a level of reserves to establish a sustainable entity and guard against contingencies. The charity aims to hold reserves amounting to approximately 4 months' average expenditure in the current year rising to 6 months reserves by 31 December 2017.

At the year end the organisation held unrestricted reserves of £127,921 (2015: £93,091) this is approximately 8.5 months average expenditure. The current 4 months' average desired level is approximately £59,500 (2015: £33,000) the remaining £68,421 (2015: £60,091) is being held to finance future projects.

Plans for the Future:

As the organisation moves into its growth phase, our strategy will focus on supporting more people and strengthening communities for the mid-term period 2018-2020. We will generate sufficient revenue to resource activities throughout the life of the plan, and to build the sustainability and growth of the organisation. During 2017, therefore, United Way UK will focus on resourcing, and strengthening existing local community outcomes.

Overall outcomes for 2017:

- Increased beneficiaries
- Increased funding
- Diversified income streams

Priorities:

1. Delivery
2. Payroll giving
3. Increasing revenue
4. Developing income streams

Targets:

1. **15 new Reading Oases** to be delivered – 13 through corporate partnerships and matched funding; 2 through SEN Trust and Foundation funding
2. Give Local to deliver **300 new payroll-giving donors; 7 new charities supported; 3,000 new beneficiaries; 1000 volunteering hours**
3. Have material discussions in progress for **1 new payroll giving partner**
4. **Secure £20,000** in new Corporate gifts and grants through **3 meetings and 1 proposal per month**
5. Hold 1 corporate partner event with **25 attendees through UWUK trustees and 10 attendees through UWW**
6. Develop **1 new source of income**

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STRUCTURE, GOVERNANCE AND MANAGEMENT

United Way is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission, number 1153509 and governed by its constitution dated 22nd August 2013. It is also known as United Way UK.

Selection, Recruitment and Appointment of New Trustees:

Trustees are elected by the members at the Annual General Meeting (AGM). Casual vacancies may be filled by co-option on condition that trustees so appointed are formally re-elected at the following AGM.

New trustees are provided with induction/orientation by the Chief Executive Officer (CEO) and given the key documents of; the constitution, recent board minutes and strategic presentations.

All trustees sign a declaration to run the charity in accordance with the guidelines set out in the Charity Commission publication CC3 – Responsibilities of Charity Trustees.

Management and Delegation:

The affairs of the charity are managed on a day to day basis by the CEO. In May 2016, the role of the CEO was split between a part-time staff member and a freelance consultant.

The trustees, in their power, have delegated the administration and accountancy to LCVS.

United Way Worldwide:

United Way is affiliated to United Way Worldwide and acts as the national body for United Way in the UK.

As a national United Way network partner, we adhere to their global standards and have agreed, amongst other criteria to adhere to the following:

Mission: Network Partner subscribes to a vision and mission that is consistent with those of United Way Worldwide:

- Vision: United Way envisions a world where all individuals and families achieve their human potential through education, income stability and healthy lives
- Mission: To improve lives by mobilising the caring power of communities around the world to advance the common good

Operations:

- Conducts a study of the community and evaluates pressing problems
- Engages members of the community as volunteers, donors and partners
- Mobilises resources through diverse resource development activities
- Applies resources where they will be used effectively to strengthen communities and improve lives
- Verifies the use and the impact of resources invested in the community system citizenship:
Provide financial and other resources to support capacity building and the network

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY

Registered Charity Number:

1153509

**UNITED WAY
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Principal Office:

46 Greenway, Crosby, Liverpool L23 9XP

Trustees:

The trustees who served during the year are as follows:

Chair	Mr. Steve Pappas
Secretary	Mr. Alan Lewis
Treasurer	Mr. Hugh Sanderson
Trustees	Mr. Paul Butler Mr. Rafael Marquez Mr. Andrew McCallum Ms. Victoria MacCallum Mr. William O'Dowd Mr. Adam Freeman (19 th January 2016) Mr. Andrew Whitehead (26 th September 2016) Ms. Leona Shepherd (26 th September 2016)

Chief Executives:

Ms. Hannah Bellamy
Ms. Jane Hudson-Jones

Professional Advisers:

Independent Examiner	Mr. Peter Taaffe FCA CTA DChA BWM Chartered Accountants Castle Chambers, 43 Castle Street Liverpool L2 9SH
Accountancy & Administration	Liverpool Charity and Voluntary Services (LCVS) 151 Dale Street, Liverpool L2 2AH

STATEMENT OF TRUSTEES' RESPONSIBILITY

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent;

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- State whether applicable 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 inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by



**Alan Lewis
Trustee**



**Steve Pappas
Chair of Trustees**

Dated: 25-10-2017

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
UNITED WAY FOR THE YEAR ENDED 31ST DECEMBER 2016**

I report on the accounts of the charity for the year ended 31st December 2016, which are set out on pages 11 to 21.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report or for the opinions I have formed.

Respective responsibilities of Trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of the institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Peter Taaffe FCA CTA DChA

Relevant professional qualification or body: Chartered Accountant

ON BEHALF OF BWM CHARTERED ACCOUNTANTS

Castle Chambers, 43 Castle Street, Liverpool, L2 9SH

Dated:

Peter Taaffe

27. 10. 2017

UNITED WAY
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2016

	Notes	Year to 31 st December 2016			Year to
		Unrestricted Funds £	Restricted Funds £	Total £	31 st December 2015 £
Income from:					
Donations and legacies	3	211,820	-	211,820	180,364
Charitable activities	4	1,000	82,402	83,402	45,728
Other trading activities	5	550	7,250	7,800	10,227
Total		213,370	89,652	303,022	236,319
Expenditure on:					
Charitable activities	6	178,540	44,646	223,186	120,249
Total		178,540	44,646	223,186	120,249
Net income / Net movement in funds		34,830	45,006	79,836	116,070
Reconciliation of funds:					
Total funds brought forward	10-11	93,091	34,610	127,701	11,631
Total funds carried forward	10-11	£127,921	£79,616	£207,537	£127,701

The notes on pages 13 to 21 form part of these accounts.

The net movement in funds in the year was derived from the continuing activity of the charity.

**UNITED WAY
BALANCE SHEET AS AT 31ST DECEMBER 2016**

	Note	31 st December 2016		31 st December 2015	
		£	£	£	£
Fixed assets:					
Tangible assets	7		27		341
			-----		-----
Total fixed assets			27		341
 Current assets:					
Debtors	8	10,123		23,846	
Cash balance		226,679		105,821	
			-----		-----
Total current assets		236,802		129,667	
 Liabilities:					
Creditors falling due within one year	9	(29,292)		(2,307)	
			-----		-----
Net current assets			207,510		127,360
			-----		-----
Net Assets			£207,537		£127,701
			=====		=====
 The funds of the charity:					
		£		£	
Restricted income funds	10,11		127,921		34,610
Unrestricted funds	10,12		79,616		93,091
			-----		-----
Total charity funds			£207,537		£127,701
			=====		=====

Approved and authorised for issue by the trustees and signed on their behalf by

Mr Alan Lewis,
Trustee



Mr Steve Pappas
Chair of Trustees



Dated: 25-10-2017

This document is the property of United Way and should be returned to the Chair of Trustees if it is lost or stolen.

UNITED WAY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2016

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2015) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) (effective 1st January 2015) and Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS102.

The accounts are prepared in sterling, which is the functional currency of the Charitable Incorporated Organisation (CIO). Monetary amounts in these financial statements are rounded to the nearest £.

The CIO has taken advantage of the provisions in the SORP for Charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

These accounts for the year ended 31 December 2016 are the first accounts of United Way prepared in accordance with FRS102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS102.

Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the Charitable Incorporated Organisation has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts

Fund Accounting

Unrestricted funds are the charity's free reserves available for the trustees to distribute in accordance with the charity's charitable objectives.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund.

Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies comprise donations & sundry grants and membership subscriptions which are recognised in the accounts when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably, with the exception of known legacies which are accounted for when their receipt is certain.

Financial statements for the year ended 31 December 2016 are available on the website of the Charity Commission, www.charity-commission.gov.uk

UNITED WAY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2016

Income from charitable activities is recognised on an accruals basis. Grants receivable are recognised on the date on which their unconditional payment is confirmed by the donor.

Income from other trading activities relates to fundraising income and is recognised when the amount is certain.

Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Costs of charitable activities relate to the operation of the project comprising all management and operational overheads. Governance costs relate to compliance with constitutional and statutory requirements and specifically include all costs incurred by the charity in producing the Annual Report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity.

Foreign currency expenses paid for in local currency are included in the accounts at the conversion rate on the date that the reimbursement is made.

Fixed Assets

Capital expenditure over £500 is treated as a fixed asset and is written off over its useful economic life on the following basis:

Computer Equipment – 3 years straight line

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

These financial statements have been prepared in accordance with the accounting policies set out on page 10.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2016

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

UNITED WAY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2016

3. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2016 Total £	2015 Total £
Donations	6,153	-	6,153	1,359
<i>Grants:</i>				
Costco	76,366	-	76,366	63,694
United Way Worldwide	119,126	-	119,126	113,671
<i>Memberships & Subscriptions:</i>				
Memberships	10,175	-	10,175	1,640
	<u>£211,820</u>	<u>£ -</u>	<u>£211,820</u>	<u>£180,364</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2016 Total	2015 Total
Establishing United Way in the UK	<u>£1,000</u>	<u>£82,402</u>	<u>£83,403</u>	<u>£45,728</u>

5. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	2016 Total	2015 Total
Fundraising	<u>£550</u>	<u>£7,250</u>	<u>£7,800</u>	<u>£10,227</u>

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct Charitable Expenditure	Support & Governance Costs	2016 Total	2015 Total
Establishing United Way in the UK	<u>£214,824</u>	<u>£8,362</u>	<u>£223,186</u>	<u>£120,249</u>

These financial statements were approved by the trustees on 15 February 2017. The trustees are responsible for the preparation and fair presentation of these financial statements in accordance with the applicable financial reporting framework.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2016

	2016	2015
	£	£
a. Analysed as follows:		
<i>Direct charitable expenditure:</i>		
Staff costs	70,523	84,024
Consultancy	33,600	-
Promotion and marketing	1,415	9,596
Reading Oasis costs	16,646	21,345
First Day Programme	6,307	-
Youth Distribution	2,481	-
Give Local Grants *	28,000	-
Community Impact Grants *	30,000	-
Payroll giving	-	386
United Way dues	14,235	-
Fundraising development	7,109	-
Travel & subsistence	4,234	-
Bank charges	27	-
Miscellaneous	247	-
	-----	-----
	214,824	115,351
	-----	-----
<i>Support costs:</i>		
Office costs	2,259	2,978
Recruitment	781	-
Staff training	520	-
Volunteer expenses	82	-
<i>Governance costs:</i>		
Financial administration	3,220	620
Independent examination	1,500	1,300
	-----	-----
	8,362	4,898
	-----	-----
	£223,186	£120,249
	=====	=====

* see note 6d for breakdown

No out of pocket expenses were reimbursed to trustees in the year (2015: none).

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2016

	2016	2015
	£	£
b. Analysis of staff costs:		
salaries	62,594	72,311
social security	3,307	5,913
pension	4,622	5,800
	-----	-----
	£70,523	£84,024
	=====	=====

c. Particulars of employees:

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

	2016	2015
Charitable activities	2	2
	===	===

No employee received emoluments of more than £60,000 during the period.

The trustees are not remunerated for their services and are not included in the above number of employees.

d. During the year the following grants to organisations were made:

Grants £1,000 and over:	£
<i>Give Local Grants</i>	
Ablaze	1,000
Centre for Fun & Families	1,000
Child and Family Connect	1,000
Children First Derby	1,000
Coffee Tots	1,000
CRESST	1,000
Friends for Leisure	1,000
Gateshead Youth Council	1,000
Hillingdon Autistic Care and Support	1,000
Home-Start Birmingham South	1,000
Home-Start Edinburgh West & SW	1,000
Learning for the Fourth Age	1,000
MK Food Bank	1,000
Newton Boys and Girls Club	1,000
Norris Green Community Alliance	1,000
Playskill	1,000
Reading 2016	1,000
Richmond Aid	1,000
Ruddi's Retreat	1,000

	19,000

Trustees are not remunerated for their services and are not included in the above number of employees.

UNITED WAY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2016

<i>Grants continued.....</i>	19,000
Smile Scotland	1,000
South Chingford Community Library	1,000
Southampton Children's Play Association	1,000
Sport 4 Health	1,000
The River Manchester	1,000
The Vine Centre	1,000
Thurrock Play Network	1,000
Volunteer Glasgow	1,000
Y Bonte Charity	1,000

	£28,000

<i>Community Impact Grants</i>	
Action Tutoring	10,000
Beyond Youth	10,000
Doorstep Library	10,000

	£30,000

Total grants	£58,000
	=====

7. TANGIBLE FIXED ASSETS

	Computer Equipment £	Total £
Cost		
Brought forward at 1 st January 2016	943	943
	-----	-----
Balance at 31 st December 2016	943	943
	-----	-----
Accumulated Depreciation		
Brought forward at 1 st January 2016	602	602
Charge for the year	314	314
	-----	-----
Balance at 31 st December 2016	916	916
	-----	-----
Net Book Value at 31st December 2016	£27	£27
	=====	=====
Net Book Value at 31 st December 2015	£341	£341
	=====	=====

All fixed assets are used in furtherance of the organisation's charitable objectives.

Further information for analysis of the financial statements is given in the notes to the accounts for the year ended 31st December 2016, page 15.

UNITED WAY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2016

8. DEBTORS

	2016	2015
	£	£
Prepayments	49	41
Other debtors	10,074	23,805
	£10,123	£23,846
	£10,123	£23,846

9. CREDITORS

	2016	2015
	£	£
Other creditors	15,792	607
Accruals	13,500	1,700
	£29,292	£2,307
	£29,292	£2,307

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets	Cash Balances	Net current Assets/(liabilities)	Total 2016
	£	£	£	£
Unrestricted funds	27	139,271	(11,377)	127,921
Restricted funds:				
Reading Oasis	-	30,561	(5,792)	24,769
Local Giving (Leicester)	-	1,298	-	1,298
Give Local (Costco)	-	55,549	(2,000)	53,549
	-	87,408	(17,792)	79,616
	£27	£226,679	£(19,169)	£207,537

These financial statements are prepared on a going concern basis. The directors have no knowledge of any circumstances that would cause the organization to cease to be a going concern.

UNITED WAY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2016

11. RESTRICTED FUNDS

	Opening Balance	Incoming Resources	Resources Expended	Closing Balance
	£	£	£	£
Reading Oasis	34,165	7,250	(16,646)	24,769
Local Giving (Leicester)	445	853	-	1,298
Give Local (Costco)	-	81,549	(28,000)	53,549
	-----	-----	-----	-----
	£34,610	£89,652	£(44,646)	£79,616
	=====	=====	=====	=====

Reading Oasis - funds given to develop and launch 'United Way Reading Oasis'.

Local Giving (Leicester) - payroll giving monies to be used in the local area.

Give Local (Costco) – Payroll giving monies from Costco.

12. UNRESTRICTED FUNDS

Unrestricted funds are spent or applied at the discretion of the trustees to further any of the charity's purposes.

13. RELATED PARTIES

No member or connected person has received any remuneration or benefits from the charity. No transaction has been undertaken by or on behalf of the charity in which a member or connected person has a material interest.

In the year ended 31 December 2015 donations totalling £10,000 were recognised by the charity in respect of amounts pledged by the trustees. At the year ended 31 December 2016 these amounts had not yet been paid and are included in debtors with payment expected within 12 months of the balance sheet date.

14. LIMITED LIABILITY OF MEMBERS

In the event of winding up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.