

**REGISTERED COMPANY NUMBER: 05206464**  
**REGISTERED CHARITY NUMBER: 1107013**

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 March 2017  
for**

**North Bank Forum for Voluntary  
Organisations Limited**

Harris Lacey and Swain  
Suite 1  
The Riverside Building  
Hessle  
East Yorkshire  
HU13 0DZ

**North Bank Forum for Voluntary  
Organisations Limited**

**Contents of the Financial Statements  
for the Year Ended 31 March 2017**

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**North Bank Forum for Voluntary  
Organisations Limited**

**Report of the Trustees  
for the Year Ended 31 March 2017**

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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**

**Public Benefit Statement**

NorthBank Forum's charitable objectives are:

To promote any charitable purpose for the benefit of the community in Yorkshire and the Humber. In particular, the protection of health, and the relief of poverty, distress and sickness and to promote and organise co-operation in the achievement of the same by bringing together representatives of the voluntary organisations and statutory authorities within that area of benefit.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing NBF'S aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

NBF is very active in championing the voluntary and community sector at all levels and continues to promote the benefits of engaging with those from the most disadvantaged backgrounds. All NBF's activities are for the benefit of the users, volunteers and employees of our member organisations. We work on behalf of over three hundred health and social care member organisations working in Yorkshire and the Humber region.

We work to ensure that;

- The independent voice of the not for profit sector is listened to by key public sector decision-makers and funders.
- Our member organisations have the information, knowledge, skills and resources necessary to shape, influence and deliver services.
- Positive working relationships within and across the not for profit sector and other partners are promoted.
- That the views of patients and members of the public are taken into account in the development, design, implementation and review of local health and social care services.

**Significant activities - Projects**

NBF has delivered the following projects:

- Sector Support Calderdale funded by Calderdale Metropolitan Borough Council
- Healthwatch North Yorkshire funded by North Yorkshire County Council
- Healthwatch North East Lincolnshire funded by North East Lincolnshire County Council
- Social Prescribing Hull funded by NHS Hull Clinical Commissioning Group
- NBF Consultancy - services provided directly to, and funded by, members and VCS organisations in the region

Newsletters, E-Bulletins and briefing papers have been produced regularly to inform our membership of local, regional and national issues.

**Volunteers**

North Bank Forum supports many voluntary organisations. The contribution of the volunteers within these organisations is greatly valued, in addition to the contribution made by NBF volunteers who support projects in Hull, Calderdale, North East Lincolnshire and North Yorkshire.

**North Bank Forum for Voluntary  
Organisations Limited**

**Report of the Trustees  
for the Year Ended 31 March 2017**

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**ACHIEVEMENT AND PERFORMANCE**

**Operating Environment**

2016/17 although challenging has proved to be one of quality delivery, financial rigour and organisational excellence. The charity is stable with a profitable project pipeline built upon a thorough review of staffing assets, focus and a motivation to go the extra mile to achieve. NBF's senior managers are implementing the Trustees strategic goals to great effect and should be congratulated on their commitment and many successes. As a result the charity 'free' reserves have now reached £125,376 which will allow greater flexibility when seeking additional contracts. Challenges will remain in a policy driven environment that desires a market test every three years, as it is unlikely that we will always be the victor. However, financially, professionally, morally and organisationally we are in an excellent position to win in the majority of cases.

**Charitable activities**

Amongst the charitable activities carried out by NBF during the current year are the following:

- Sector Support Calderdale is a 2 year project to support Calderdale's Voluntary and Community Sector with information and guidance on a range of issues
- Healthwatch North Yorkshire and Healthwatch North East Lincolnshire - NBF acts as host organisation to Healthwatch in respect of public involvement in the Health and Social Care Agenda
- As part of the Building Health Partnerships Programme NBF is leading on a pilot scheme for social prescribing.

**Internal and external factors**

In common with all voluntary and community organisations NBF continues to seek sustainable funding for its core and project based activities and is now showing green shoots of recovery.

**Administration**

NBF continuously reviews its administrative policies and procedures. We continue to be Positive about Disability and display its symbol with pride. We are proactive in supporting both the Mindful Employer and the Fundraising Standards Board ethos and protocols.

During the year NBF has employed a staff team of eighteen divided between Goodwin Community College, Blake House in York, Freeman Street/Prince Albert Gardens in Grimsby and Friends Meeting House in Halifax.

**FINANCIAL REVIEW**

**Principal funding sources**

The principal funding sources for the Organisation are;

- Calderdale Metropolitan Borough Council
- NHS Hull Clinical Commissioning Group
- North Yorkshire County Council
- North East Lincolnshire County Council

**North Bank Forum for Voluntary  
Organisations Limited**

**Report of the Trustees  
for the Year Ended 31 March 2017**

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**FINANCIAL REVIEW**

**Reserves policy**

The trustees, as a commitment to good practice and governance, have established a reserves policy whereby they wish to see the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity to be at least equal to three months resources expended which equates to approximately £45,000 general funds. This has been achieved during this financial year.

At this level the trustees feel that they would be able to continue the current activities of the charity in the event of any significant drop in funding.

The level of reserves is monitored on a six weekly cycle by the trustee body to ensure that the charity works consistently towards this outcome.

**FUTURE PLANS**

Amongst the future developments of the organisation are the following activities;

- NBF will be the Infrastructure Support provider in Calderdale to March 2018
- NBF will be the Infrastructure Support provider in North East Lincolnshire to March 2018
- Continuing to deliver Healthwatch, the national public and patient involvement initiative in North East Lincolnshire
- Building on existing work with volunteers through both our Healthwatch contract in North East Lincolnshire and the infrastructure project in Calderdale
- Delivering bid writing and fundraising training to VCS groups and organisations
- Delivering NBF's portfolio of charged for services to the voluntary and community sector and statutory agencies
- Delivering a Social Prescribing Service for Hull in partnership with Citizen's Advice Hull and East Riding
- Delivering the Healthwatch service in Hull, including an integrated complaints and advocacy function.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

North Bank Forum is a company limited by guarantee, as defined by the Companies Act 2006. It has no share capital and is a charity registered with the Charity Commission. The guarantee of each member is £1. The governing document is the Memorandum and Articles of Association of the company and members of the Board of Trustees are the Members and Directors of the company.

**Recruitment and appointment of new trustees**

Trustees are appointed from within the members by the members. Up to three trustees can be co-opted to supply additional expertise not found within the company membership.

**Organisational structure**

The Chief Officer and her staff report to the trustees via personal meetings held on a six weekly basis and via informal discussions. Operational areas have designated managers who report to the Chief Officer.

**Induction and training of new trustees**

New trustees are given a full induction programme designed by the company's management and all trustees are given access to all training materials.

**Wider network**

North Bank Forum is an organisation supporting a variety of voluntary and community organisations and users of health and social care services throughout the Yorkshire and Humber region.

**North Bank Forum for Voluntary  
Organisations Limited**

**Report of the Trustees  
for the Year Ended 31 March 2017**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Related parties**

North Bank Forum, by its nature, works with member organisations. The trustees are drawn from this membership. Any transactions with member organisations are carried out within the criteria established for each project.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

05206464

**Registered Charity number**

1107013

**Registered office**

63 - 71 Anlaby Road  
Hull  
East Yorkshire  
HU3 2LL

**Trustees**

T Lamb

J Illingworth

J S Alltoft

A Crossland

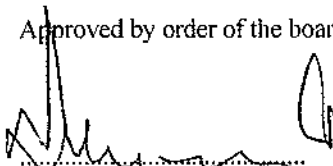
- resigned 9.2.17

**Company Secretary**

**Independent examiner**

Richard D Lacey FCA  
Institute of Chartered Accountants in England and Wales  
Harris Lacey and Swain  
Suite 1  
The Riverside Building  
Hessle  
East Yorkshire  
HU13 0DZ

Approved by order of the board of trustees on ..... 13.12.2017 ..... and signed on its behalf by:

  
.....  
J Illingworth - Trustee

**Independent Examiner's Report to the Trustees of  
North Bank Forum for Voluntary  
Organisations Limited**

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I report on the accounts for the year ended 31 March 2017 set out on pages seven to sixteen.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) 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 required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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 the 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 statements 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 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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)

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.

Independent Examiner's Report to the Trustees of  
North Bank Forum for Voluntary  
Organisations Limited

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Richard D Lacey FCA  
Institute of Chartered Accountants in England and Wales  
Harris Lacey and Swain  
Suite 1  
The Riverside Building  
Hessle  
East Yorkshire  
HU13 0DZ

Date: 19/12/17



**North Bank Forum for Voluntary  
Organisations Limited**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 March 2017**

	Notes	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>	3				
Charitable Contract Income		572,540	-	572,540	424,498
Social Prescribing Hull		-	-	-	23,983
Social Prescribing Calderdale		-	-	-	25,000
Investment income	2	11	-	11	167
<b>Total</b>		<u>572,551</u>	<u>-</u>	<u>572,551</u>	<u>473,648</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Charitable Contract Expenditure		505,980	-	505,980	417,778
Social Prescribing Hull		-	-	-	37,614
Social Prescribing Calderdale		-	-	-	43,273
<b>Total</b>		<u>505,980</u>	<u>-</u>	<u>505,980</u>	<u>498,665</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>66,571</u>	<u>-</u>	<u>66,571</u>	<u>(25,017)</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		59,915	2,308	62,223	87,240
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>126,486</u></u>	<u><u>2,308</u></u>	<u><u>128,794</u></u>	<u><u>62,223</u></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**North Bank Forum for Voluntary  
Organisations Limited**

**Balance Sheet  
At 31 March 2017**

	Notes	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	1,110	-	1,110	1,387
<b>CURRENT ASSETS</b>					
Debtors	12	24,651	-	24,651	20,023
Cash at bank and in hand		102,526	2,308	104,834	58,147
		<u>127,177</u>	<u>2,308</u>	<u>129,485</u>	<u>78,170</u>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(1,801)	-	(1,801)	(17,334)
<b>NET CURRENT ASSETS</b>		<u>125,376</u>	<u>2,308</u>	<u>127,684</u>	<u>60,836</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>126,486</u>	<u>2,308</u>	<u>128,794</u>	<u>62,223</u>
<b>NET ASSETS</b>		<u><u>126,486</u></u>	<u><u>2,308</u></u>	<u><u>128,794</u></u>	<u><u>62,223</u></u>
<b>FUNDS</b>					
Unrestricted funds	14			126,486	59,915
Restricted funds				<u>2,308</u>	<u>2,308</u>
<b>TOTAL FUNDS</b>				<u><u>128,794</u></u>	<u><u>62,223</u></u>

The notes form part of these financial statements

**North Bank Forum for Voluntary  
Organisations Limited**

**Balance Sheet - continued  
At 31 March 2017**

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

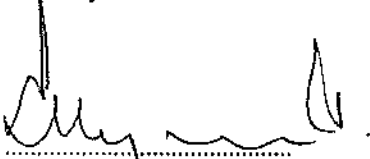
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

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 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 .....13.12.2017..... and were signed on its behalf by:



.....  
J Illingworth - Trustee

The notes form part of these financial statements

**North Bank Forum for Voluntary  
Organisations Limited**

**Cash Flow Statement  
for the Year Ended 31 March 2017**

	Notes	2017 £	2016 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	46,676	(31,099)
Interest paid		-	(200)
<b>Net cash provided by (used in) operating activities</b>		<u>46,676</u>	<u>(31,299)</u>
<b>Cash flows from investing activities:</b>			
Interest received		11	167
<b>Net cash provided by (used in) investing activities</b>		<u>11</u>	<u>167</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>46,687</u>	<u>(31,132)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>58,147</u>	<u>89,279</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>104,834</u>	<u>58,147</u>

The notes form part of these financial statements

North Bank Forum for Voluntary  
Organisations Limited

Notes to the Cash Flow Statement  
for the Year Ended 31 March 2017

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<b>I. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>66,571</b>	<b>(25,017)</b>
<b>Adjustments for:</b>		
Depreciation charges	277	347
Interest received	(11)	(167)
Interest paid	-	200
Increase in debtors	(4,628)	(10,149)
(Decrease)/increase in creditors	(15,533)	3,687
<b>Net cash provided by (used in) operating activities</b>	<b><u>46,676</u></b>	<b><u>(31,099)</u></b>

North Bank Forum for Voluntary  
Organisations Limited

Notes to the Financial Statements  
for the Year Ended 31 March 2017

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**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 have been prepared on a going concern basis which assumes the charity will continue in existence for the foreseeable future.

**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.

**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.

**Allocation and apportionment of costs**

Costs are allocated as agreed in Service Level Agreements, or where no such agreement is in place, by reference to floor area occupied. In addition, the charity uses the methodology of the Association of Chief Executives of Voluntary Organisations for all contracts.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on reducing balance

**Taxation**

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

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

**2. INVESTMENT INCOME**

	2017	2016
	£	£
Deposit account interest	11	167
	<u>11</u>	<u>167</u>

**North Bank Forum for Voluntary  
Organisations Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017**

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	2017 £	2016 £
Other Income	Charitable Contract Income	19,537	13,068
Contract Income for Charitable Objectives	Charitable Contract Income	553,003	411,430
Grants	Social Prescribing Hull	-	23,983
Grants	Social Prescribing Calderdale	-	25,000
		<u>572,540</u>	<u>473,481</u>

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

	2017 £	2016 £
Calderdale Metropolitan Borough Council	-	25,000
Hull CCG	-	23,983
	<u>-</u>	<u>48,983</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct costs £	Support costs (See note 5) £	Totals £
Charitable Contract Expenditure	<u>431,283</u>	<u>74,697</u>	<u>505,980</u>

**5. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Charitable Contract Expenditure	<u>51,301</u>	<u>23,396</u>	<u>74,697</u>

**6. NET INCOME/(EXPENDITURE)**

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

	2017 £	2016 £
Accountancy and Independent Examination	2,577	4,021
Depreciation - owned assets	<u>277</u>	<u>347</u>

**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**

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

**North Bank Forum for Voluntary  
Organisations Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017**

**8. STAFF COSTS**

	2017	2016
	£	£
Wages and salaries	379,649	353,417

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

	2017	2016
Core Team	4	4
Partnership Co-ordinators	6	7
Other	8	5
	18	16

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

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Charitable Contract Income	424,498	-	424,498
Social Prescribing Hull	-	23,983	23,983
Social Prescribing Calderdale	-	25,000	25,000
Investment income	167	-	167
<b>Total</b>	424,665	48,983	473,648
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable Contract Expenditure	417,778	-	417,778
Social Prescribing Hull	-	37,614	37,614
Social Prescribing Calderdale	-	43,273	43,273
<b>Total</b>	417,778	80,887	498,665
<b>NET INCOME/(EXPENDITURE)</b>	6,887	(31,904)	(25,017)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	53,028	34,212	87,240
<b>TOTAL FUNDS CARRIED FORWARD</b>	59,915	2,308	62,223



**North Bank Forum for Voluntary  
Organisations Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017**

**10. LEGAL FEES**

Legal fees of £20,819 have been incurred this year in respect of HR and legal advice relating to two members of staff.

**11. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 April 2016 and 31 March 2017	14,150
<b>DEPRECIATION</b>	
At 1 April 2016	12,763
Charge for year	277
At 31 March 2017	13,040
<b>NET BOOK VALUE</b>	
At 31 March 2017	1,110
At 31 March 2016	1,387

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	22,971	13,809
Other debtors	1,680	6,214
	24,651	20,023
	24,651	20,023

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	-	14,727
Other creditors	1,801	2,607
	1,801	17,334
	1,801	17,334

**North Bank Forum for Voluntary  
Organisations Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017**

**14. MOVEMENT IN FUNDS**

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
<b>Unrestricted funds</b>			
North Bank Forum Core	59,915	66,571	126,486
<b>Restricted funds</b>			
PIE	2,308	-	2,308
<b>TOTAL FUNDS</b>	<u>62,223</u>	<u>66,571</u>	<u>128,794</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
North Bank Forum Core	572,551	(505,980)	66,571
<b>TOTAL FUNDS</b>	<u>572,551</u>	<u>(505,980)</u>	<u>66,571</u>

**15. RELATED PARTY DISCLOSURES**

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

**16. COMPANY LIMITED BY GUARANTEE**

North Bank Forum for Voluntary Organisations Limited is a company limited by guarantee and accordingly does not have any share capital.

**17. DIRECTORS AND OFFICERS INSURANCE**

During the year the company purchased Directors and Officers liability insurance at a cost of £1,366 (2016: £958).

**18. FIRST YEAR ADOPTION**

This is the first year of adoption of Financial Reporting Standard (FRS102) and the accounts have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities:

There is no effect on the figures reported under the old standard (UK GAAP) and those reported under FRS102.