

JOHN STORER HOUSE FOUNDATION

TRUSTEES' REPORT

AND FINANCIAL STATEMENTS

For the Year Ended 31 March 2009

JOHN STORER HOUSE FOUNDATION IS A REGISTERED CHARITY

Registered Charity Number : 521460

JOHN STORER HOUSE FOUNDATION
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

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JOHN STORER HOUSE FOUNDATION

**REPORT OF THE TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2009**

The trustees present their report and the financial statements for the year ended 31 March 2009.

REFERENCE AND ADMINISTRATION INFORMATION

The name of the Charity is John Storer House Foundation.

The Charity's registered number is 521460.

The Charity's principal address is John Storer House, Wards End, Loughborough, Leicestershire, LE11 3HA.

The trustees at 31 March 2009 and throughout the year and the names of the bodies by whom they were appointed were:

Appointed by Charnwood Borough Council : Ms M E Newton CC
Councillor D Goss

Appointed by Loughborough Welfare Trusts : None

Appointed by Voluntary Action Charnwood : Mr J D Rodgers
Mrs S M Frost (Chair)
Mr D C Hogg
Mr N W Crang

Appointed by Leics. County Council : None

The Charity's bankers are National Westminster Bank PLC, Market Place, Loughborough, Leicestershire.

The Charity's solicitors are Moss Solicitors, 80-81 Woodgate, Loughborough, Leicestershire, LE11 2XE.

The Charity's Accountants are Nixon Mee Limited, Unit 9 Whitwick Business Centre, Stenson Road, Coalville, Leicestershire, LE67 4JP.

JOHN STORER HOUSE FOUNDATION
REPORT OF THE TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2009 (Continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity was established by a Deed of Conveyance dated 14 October 1965 of the land upon which John Storer House stands upon trust for use as a community and welfare centre and any other charitable purpose for the benefit of the community in the area.

Recruitment and Appointment of Trustees

The trustees are appointed by statutory and voluntary bodies. In addition to this, the trustees may co-opt two further trustees.

Trustee Induction and Training

The trustees are mainly trustees of Voluntary Action Charnwood and receive appropriate induction and training in that capacity.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to minimise these risks.

Organisational Structure

The trustees meet jointly with the trustees of Voluntary Action Charnwood and govern the charity. The Chief Executive of Voluntary Action Charnwood acts as Secretary to the Charity and as its Chief Executive Officer.

The trustees have introduced systems of internal control that are designed to provide reasonable, but not absolute, assurance against material mis-statement or loss. They include:

- A strategic plan and an annual budget approved by the trustees.
- Regular consideration by the trustees of financial results, variance from budgets, non-financial performance indicators and benchmarking reviews.
- Delegation of authority and segregation of duties.
- Identification and management of risks.

OBJECTIVES AND ACTIVITIES

The charity manages John Storer House for use as a community and welfare centre and any other charitable purpose for the benefit of the community in the area in which the building is located.

Achievements and Performance for Public Benefit

John Storer House tries to be an accessible, welcoming and relaxing Centre, open to the whole community for formal meetings and informal contacts. It offers resources to community groups, ranging from rooms to meet in, to information and equipment.

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REPORT OF THE TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2009 (Continued)

In the last 12 months, the House has been a meeting place for 113 groups on 3,384 occasions. Rooms were hired out

- Weekly by 32 users;
- Monthly by 24 users; and
- At other intervals by a further 57 users.

Well being activities took place

- Weekly for 12 types;
- Monthly for 4 types; and
- At other intervals for 6 further types.

271 wheelchairs were hired over the year.

The Friends of the House reached 682 this year.

13,000 meals were served in John Storer House, with the tea bar raising £48,000.

A full description of the above services and their achievements can be found on our website www.voluntaryactioncharnwood.org.uk For full details of the impact these services have had on their users, see the Impact Report 2008 of Voluntary Action Charnwood and John Storer House Foundation.

A 2009-10 services brochure has been published in September 2009.

Whilst the Charity's financial position remains satisfactory, it continues to operate under financial pressure.

The tea bar in the house is operated under licence by Logoace Limited, which gifts all its taxable profits to the Charity. Logoace Limited is owned by the Chief Executive of Voluntary Action Charnwood and the Honorary Treasurer of John Storer House Foundation, on behalf of John Storer House Foundation and neither derived any personal benefit therefrom during the year. The financial statements of Logoace Limited are consolidated with those of John Storer House Foundation, as required by Financial Reporting Standard No 2 "Accounting for Subsidiary Undertakings".

The Charity operates in partnership with and is closely connected with Voluntary Action Charnwood (a charity) and there is significant overlap in the membership of the governing bodies of the two charities. Voluntary Action Charnwood's offices are in John Storer House and it can be contacted through its Chief Executive at the same address.

John Storer House Foundation charges Voluntary Action Charnwood for accommodation and room usage. VAC and JSHF employ staff on joint employment contracts.

Volunteers are welcomed by the trustees, and are given training and support to enable them to work alongside the paid staff.

The trustees wish to recognise the significant contribution made by volunteers to the organisation.

It is estimated that 6,172 volunteer hours were provided during the year. If this is conservatively applied at £6 per hour the volunteer effort amounts to £37,032.

JOHN STORER HOUSE FOUNDATION
REPORT OF THE TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2009 (Continued)

Financial Review

Incoming resources for the charity decreased in the year from £236,700 to £227,237. Resources expended also decreased from £235,414 to £213,950. This resulted in a net surplus of £13,287. The unrealised loss on investments of £8,179 gave a retained surplus of £5,108 increasing total funds to £352,276.

Plans for Future Periods

Trustees continue to liaise closely with the Borough Council, which has a potential interest in the land on which John Storer House stands, with regards to potential major developments in the Town Centre. The council also owns other land and buildings which may be considered for relocation of John Storer House nearby.

The premises working group was unsuccessful with a bid for Lottery funding, but seeks other partnerships and to be able to respond to opportunities. Significant fundraising will be needed.

Reserves

The trustees have reviewed the reserves held by the John Storer House Foundation as at 31 March 2009. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves.

The review concluded that the charity needs reserves both to enable it to progress its long term aims and to protect its current activities, in order to allow the trustees to meet their responsibilities and ensure that it continues to operate on a going concern basis. The trustees have examined the needs, risks and challenges faced by the charity in both the short and medium term and has formulated a policy to meet those needs, which are satisfied by the level of free reserves of £154,757 at the balance sheet date.

Investment Policy

The trustees have the power to invest in such assets as they see fit.

RESPONSIBILITIES OF THE TRUSTEES

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 financial activities of the JSHF Charity and the JSHF/Logoace Ltd Group during the year and of the financial position of both the JSHF Charity and the JSHF/Logoace Ltd Group at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and :

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the JSHF Charity or the JSHF/Logoace Ltd Group will continue in operation.

JOHN STORER HOUSE FOUNDATION
REPORT OF THE TRUSTEES FOR THE
YEAR ENDED 31 MARCH 2009 (Continued)

The trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the JSHF Charity and the JSHF/Logoace Ltd Group and which enable them to ensure that the financial statements comply with applicable regulations. They are also responsible for safeguarding the assets of the JSHF Charity and the JSHF/Logoace Ltd Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the charity is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the charity or for publication is reliable;
- the charity complies with relevant laws and regulations.

EMPLOYEE INVOLVEMENT AND EMPLOYMENT OF DISABLED PEOPLE

Employees have been consulted on issues of concern to them by means of regular consultative committee meetings and staff meetings and have been kept informed on specific matters directly by management.

The charity has implemented a number of detailed policies in relation to all aspects of personnel matters including :

Equal Opportunities policy – equalities and diversity
Volunteers' policy
Health & Safety policy

In accordance with the charity's equal opportunity policy, the charity has long established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the charity's offices.

This report was approved by the trustees on 14 October 2009.

On Behalf of the trustees

S M FROST (Chair)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JOHN STORER HOUSE FOUNDATION

I report on the accounts of the charity for the year ended 31 March 2009, which are set out on pages 7 to 19.

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 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 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 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Acthave 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.

Mr J Nixon FCCA
Nixon Mee Limited
Unit 9 Whitwick Business Centre
Stenson Road
Coalville
Leicestershire
LE67 4JP

14 October 2009

JOHN STORER HOUSE FOUNDATION

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Including Consolidated
Income and Expenditure Account) FOR THE YEAR ENDED 31 MARCH 2009**

		<u>JSHF/ LOGOACE LTD</u>			
		<u>GROUP</u>			
	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2009 £</u>	<u>2008 £</u>
INCOMING RESOURCES					
Incoming resources from Generated Funds :					
<i>Voluntary Income – Donations and</i>					
<i>Legacies</i>					
		6,361	-	6,361	7,350
		7,105	-	7,105	8,427
	2	8,345	-	8,345	10,276
Incoming Resources from					
Charitable Activities					
	4	205,117	-	205,117	212,054
		<u>226,928</u>	<u>-</u>	<u>226,928</u>	<u>238,107</u>
RESOURCES EXPENDED					
Costs of generating funds					
Charitable activities					
	5	2,469	-	2,469	2,130
		208,985	311	209,296	228,055
	6	2,185	-	2,185	5,229
Total Resources Expended					
		<u>213,639</u>	<u>311</u>	<u>213,950</u>	<u>235,414</u>
Net Incoming/(Outgoing) Resources					
		13,289	(311)	12,978	2,693
Unrealised (Loss)/Gain on Investment					
Assets					
	10	(8,179)	-	(8,179)	(2,127)
NET MOVEMENT IN FUNDS					
		<u>5,110</u>	<u>(311)</u>	<u>4,799</u>	<u>566</u>
Balances brought forward at 1 April					
		335,059	15,416	350,475	349,909
Balances carried forward at 31 March					
		<u>340,169</u>	<u>15,105</u>	<u>355,274</u>	<u>350,475</u>

The notes on pages 10 to 19 form part of these financial statements.

The JSHF/Logoace Ltd Group financial statements consolidate the results of the charity, John Storer House Foundation and its subsidiary company, Logoace Limited, which operates the house tea bar.

JOHN STORER HOUSE FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2009**

	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2009 £</u>	<u>2008 £</u>
INCOMING RESOURCES					
Incoming resources from Generated Funds :					
<i>Voluntary Income –</i>					
		6,361	-	6,361	7,350
		7,658	-	7,658	7,475
	2	8,101	-	8,101	9,821
Incoming Resources from Charitable Activities					
	4	205,117	-	205,117	212,054
		<u>227,237</u>	<u>-</u>	<u>227,237</u>	<u>236,700</u>
RESOURCES EXPENDED					
Costs of generating funds					
		2,469	-	2,469	2,130
	5	208,985	311	209,296	228,055
	6	2,185	-	2,185	5,229
		<u>213,639</u>	<u>311</u>	<u>213,950</u>	<u>235,414</u>
Net Incoming/(Outgoing) Resources					
		13,598	(311)	13,287	1,286
Unrealised Loss on Investment Assets					
	10	(8,179)	-	(8,179)	(2,127)
NET MOVEMENT IN FUNDS					
		5,419	(311)	5,108	(841)
Balances brought forward at 1 April					
		331,752	15,416	347,168	348,009
Balances carried forward at 31 March					
		<u>337,171</u>	<u>15,105</u>	<u>352,276</u>	<u>347,168</u>

The notes on pages 10 to 19 form part of these financial statements.

JOHN STORER HOUSE FOUNDATION

BALANCE SHEET AS AT 31 MARCH 2009

		<u>JSHF/Logoace Ltd</u>		<u>JSHF</u>	
	<u>Note</u>	<u>Group</u>		<u>Charity</u>	
		<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
		£	£	£	£
Fixed Assets					
Tangible assets	9	180,290	179,031	175,617	174,343
Investments	10	28,224	36,403	28,224	36,403
		<u>208,514</u>	<u>215,434</u>	<u>203,841</u>	<u>210,746</u>
Current Assets					
Stocks		2,309	1,319	-	-
Debtors	11	13,310	12,572	13,310	12,572
Cash at bank and in hand		192,277	176,609	179,942	167,826
		<u>207,896</u>	<u>190,500</u>	<u>193,252</u>	<u>180,398</u>
Liabilities (amounts falling due within one year)	12	(61,136)	(55,459)	(44,817)	(43,976)
Net Current assets		<u>146,760</u>	<u>135,041</u>	<u>148,435</u>	<u>136,422</u>
Net Assets		<u>355,274</u>	<u>350,475</u>	<u>352,276</u>	<u>347,168</u>
Financed By :					
Restricted funds	14	15,105	15,416	15,105	15,416
Unrestricted funds :	13				
Designated funds		187,087	196,960	182,414	192,272
General funds		153,082	138,099	154,757	139,480
		<u>355,274</u>	<u>350,475</u>	<u>352,276</u>	<u>347,168</u>
Total Funds		<u>355,274</u>	<u>350,475</u>	<u>352,276</u>	<u>347,168</u>

The financial statement on pages 10 to 19 were approved by the trustees on 14 October 2009 and were signed on its behalf by:

S M FROST - **Chair**

J D RODGERS - **Treasurer**

JOHN STORER HOUSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. In preparing the financial statements the charity follows the best practice as set out in the Statement of Recommended Practice - Accounting and Reporting by Charities" (SORP) issued in March 2005.

The JSHF Charity and the JSHF/Logoace Ltd Group have taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No.1 and the Charities SORP 2005.

Group financial statements

These financial statements consolidate the results of the charity and its subsidiary company, Logoace Limited.

The House Tea Bar is operated under licence by Logoace Limited, and the shares in the company are held in trust for the Foundation by the Honorary Treasurer and the Chief Executive; neither received any remuneration nor benefit from this source.

Fixed Assets

All assets costing more than £1,000 are capitalised.

Fixed assets are stated at cost less depreciation. Depreciation is calculated to write down the cost of tangible fixed assets to their estimated residual values over their estimated useful lives at the following annual rates:

Freehold land and buildings	2%
Improvements to property	33%
Plant and machinery	5%
Office furniture and equipment	20%

No value is ascribed to the land upon which John Storer House stands since it is held by the Foundation upon charitable trust for the purpose of a "community and social welfare centre". If that purpose ceases to be fulfilled, the local authority is entitled to re-purchase the land for a nominal sum.

JOHN STORER HOUSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

1. ACCOUNTING POLICIES (Continued)

Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income :

- Voluntary income is received by way of donations and grants and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.
- The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT, which cannot be recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of fundraising purposes.
- Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis to reflect the use of the resource. Costs relating to a particular activity are allocated directly. The resources expended in the operation of the Charity's central services system and central office which cannot be directly allocated are apportioned between the expenditure categories on the basis of the estimated amount of staff time involved in each activity.

JOHN STORER HOUSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

1. ACCOUNTING POLICIES (Continued)

Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as charged.

Taxation

Taxation has not been provided on the result for the year of the Charity on the grounds that Section 505 of the Income and Corporation Taxes Act 1988 applies (exemption of Charities from taxation).

The subsidiary company is liable to Corporation Tax on its trading profits.

Investments

Investments have been included in the accounts at their market values.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for any obsolete or slow moving items.

Funds accounting

Funds held by the charity are:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds – these are funds set aside by the trustees out of unrestricted general funds for the specific future purposes or projects.

Restricted funds – these are funds that can only be used for particular 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 accounts.

2. INVESTMENT INCOME

	<u>JSHF/Logoace Ltd</u> <u>Group</u>		<u>JSHF</u> <u>Charity</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
	£	£	£	£
Income from UK listed investments	949	827	949	827
Bank interest receivable	7,396	9,449	7,152	8,994
	<u>8,345</u>	<u>10,276</u>	<u>8,101</u>	<u>9,821</u>

JOHN STORER HOUSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

3. NET INCOME OF TRADING SUBSIDIARY

The trading subsidiary is incorporated in the UK. The principal activity of Logoace Limited is that of a tea bar. The company gifts its taxable profits to John Storer House Foundation. A summary of the trading results is shown below:

	<u>2009</u>	<u>2008</u>
	£	£
Turnover	47,700	43,092
Cost of sales	<u>(18,146)</u>	<u>(16,989)</u>
Gross Profit	29,554	26,103
Administrative expenses	(30,107)	(25,151)
Investment income	<u>244</u>	<u>455</u>
Net (Loss)/Income of Trading Subsidiary before Taxation	(309)	1,407
Corporation Tax	-	-
Net (Loss)/Income of Trading Subsidiary	<u>(309)</u>	<u>1,407</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	<u>JSHF/Logoace Ltd</u>		<u>JSHF</u>	
	<u>Group</u>		<u>Charity</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
	Unrestricted Funds	Unrestricted Funds	Unrestricted Funds	Unrestricted Funds
	£	£	£	£
CBC Funding	42,000	55,000	42,000	55,000
Rents and Lettings	73,634	69,274	73,634	69,274
Accommodation and Room Usage Charges – Voluntary				
Action Charnwood	31,871	29,911	31,871	29,911
Catering	48,047	48,548	48,047	48,548
Subscriptions	1,893	933	1,893	933
House Activities	5,733	6,415	5,733	6,415
Pay Telephone	189	143	189	143
Handicrafts	-	60	-	60
Other income	1,750	1,770	1,750	1,770
	<u>205,117</u>	<u>212,054</u>	<u>205,117</u>	<u>212,054</u>

JOHN STORER HOUSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

5. CHARITABLE ACTIVITIES

JSHF/Logpace Ltd Group and the JSHF Charity

	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>2009</u> £	<u>2008</u> £
Catering :				
Consumables	14,406	-	14,406	14,982
Salaries and wages	28,436	-	28,436	31,628
Redundancy costs	3,823	-	3,823	-
Staff training	490	-	490	70
Repairs and maintenance	3,348	-	3,348	5,315
Property :				
Light and heat	17,004	15	17,019	17,097
Water and rates	2,297	-	2,297	4,904
Cleaning wages	19,353	-	19,353	19,668
Cleaning materials	12,098	-	12,098	9,575
Wages	16,395	-	16,395	16,629
Staff training	-	-	-	150
Repairs and maintenance	11,910	-	11,910	11,218
Insurance	7,796	-	7,796	9,649
Depreciation	7,349	-	7,349	7,349
Building Maintenance Works	-	296	296	6,556
General Administration :				
Furnishings and equipment	377	-	377	7,598
Depreciation	2,672	-	2,672	3,007
Loss on disposal of fixed assets (Boiler)	5,234	-	5,234	-
Salaries	49,007	-	49,007	53,749
Staff training	-	-	-	8
Pay telephone	515	-	515	590
Travelling and subsistence	19	-	19	431
House activities	2,799	-	2,799	3,594
Postage, printing, stationary and advertising	2,655	-	2,655	2,940
Handicrafts	-	-	-	153
Miscellaneous	645	-	645	856
Bank charges	357	-	357	339
	<u>208,985</u>	<u>311</u>	<u>209,296</u>	<u>228,055</u>

JOHN STORER HOUSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

6. GOVERNANCE COSTS

	JSHF/Logoace Ltd Group and JSHF Charity	
	2009	2008
	£	£
Audit, independent examination and accountancy	<u>2,185</u>	<u>5,229</u>

7. EMPLOYEES

	JSHF/Logoace Ltd Group		JSHF Charity	
	2009	2008	2009	2008
	£	£	£	£
Staff costs	<u>136,040</u>	<u>131,569</u>	<u>117,014</u>	<u>116,585</u>
Average number of employees (excl. support staff)				
- Full time	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
- Part time	<u>11</u>	<u>13</u>	<u>10</u>	<u>12</u>

The staff costs are recharged from Voluntary Action Charnwood.

None of the trustees received any remuneration in connection with their duties as trustees, in respect of the year ended 31 March 2009 (31 March 2008: nil). Trustees were refunded expenses in connection with their duties as trustees of £28 (31 March 2008: nil).

8. AUDITORS' REMUNERATION

	JSHF/Logoace Ltd Group		JSHF Charity	
	2009	2008	2009	2008
	£	£	£	£
Audit services	-	5,178	-	3,885
Non-audit services	-	1,344	-	1,344
	<u>-</u>	<u>6,522</u>	<u>-</u>	<u>5,229</u>

JOHN STORER HOUSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

9. TANGIBLE FIXED ASSETS

(a) JSHF/Logoace Ltd Group

	<u>Freehold Land & Buildings</u>	<u>Improve- ments to Property</u>	<u>Plant and Machinery</u>	<u>Office Furniture & Equipment</u>	<u>Total</u>
Cost :					
Opening balance	367,455	3,361	7,615	92,701	471,132
Additions	-	-	11,132	6,278	17,410
Disposals	-	-	(7,615)	(1,667)	(9,282)
Closing balance	<u>367,455</u>	<u>3,361</u>	<u>11,132</u>	<u>97,312</u>	<u>479,260</u>
Depreciation :					
Opening balance	204,155	3,361	2,381	82,204	292,101
Charge for the year	7,349	-	-	3,568	10,917
Deprn on disposals	-	-	(2,381)	(1,667)	(4,048)
Closing balance	<u>211,504</u>	<u>3,361</u>	<u>-</u>	<u>84,105</u>	<u>298,970</u>
Net Book Values :					
At 31 March 2009	<u>155,951</u>	<u>-</u>	<u>11,132</u>	<u>13,207</u>	<u>180,290</u>
At 31 March 2008	<u>163,300</u>	<u>-</u>	<u>5,234</u>	<u>10,497</u>	<u>179,031</u>

(b) JSHF Charity

	<u>Freehold Land & Buildings</u>	<u>Improve- ments to Property</u>	<u>Plant and Machinery</u>	<u>Office Furniture & Equipment</u>	<u>Total</u>
Cost :					
Opening balance	367,455	3,361	7,615	85,765	464,196
Additions	-	-	11,132	5,397	16,529
Disposals	-	-	(7,615)	(1,293)	(8,908)
Closing balance	<u>367,455</u>	<u>3,361</u>	<u>11,132</u>	<u>89,869</u>	<u>471,817</u>
Depreciation :					
Opening balance	204,155	3,361	2,381	79,956	289,853
Charge for the year	7,349	-	-	2,672	10,021
Deprn on disposals	-	-	(2,381)	(1,293)	(3,674)
Closing balance	<u>211,504</u>	<u>3,361</u>	<u>-</u>	<u>81,335</u>	<u>296,200</u>
Net Book Values :					
At 31 March 2009	<u>155,951</u>	<u>-</u>	<u>11,132</u>	<u>8,534</u>	<u>175,617</u>
At 31 March 2008	<u>163,300</u>	<u>-</u>	<u>5,234</u>	<u>5,809</u>	<u>174,343</u>

JOHN STORER HOUSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

10. FIXED ASSET INVESTMENTS - OTHER

	<u>JSHF/Logoace Ltd Group and JSHF Charity</u>	
	<u>2009</u> £	<u>2008</u> £
Opening balance at 1 April	36,403	38,530
Net unrealised (loss)/gain in market values	<u>(8,179)</u>	<u>(2,127)</u>
Market value at 31 March	<u>28,224</u>	<u>36,403</u>
Historical cost at 31 March	<u>7,432</u>	<u>7,432</u>

All of the above investments are Listed Investments on the UK Stock Exchange.

The above investments comprise six holdings at 31 March 2009 with the largest one being 5000 ordinary shares in Alliance Trust with a market value of £13,300 (2008 - £16,450).

11. DEBTORS

	<u>JSHF/Logoace Ltd Group</u>		<u>JSHF Charity</u>	
	<u>2009</u> £	<u>2008</u> £	<u>2009</u> £	<u>2008</u> £
Other debtors	13,310	12,572	13,310	12,572
	<u>13,310</u>	<u>12,572</u>	<u>13,310</u>	<u>12,572</u>

12. LIABILITIES (Amounts falling due within one year)

	<u>JSHF/Logoace Ltd Group</u>		<u>JSHF Charity</u>	
	<u>£</u> <u>2009</u>	<u>£</u> <u>2008</u>	<u>£</u> <u>2009</u>	<u>£</u> <u>2008</u>
Connected charity –				
Voluntary Action Charnwood	40,491	38,797	19,581	20,346
Trade creditors	5,068	7,410	4,512	6,170
Amount owed to Logoace Ltd	-	-	5,837	9,571
Other creditors	15,577	9,252	14,887	7,889
	<u>61,136</u>	<u>55,459</u>	<u>44,817</u>	<u>43,976</u>

JOHN STORER HOUSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

13. UNRESTRICTED FUNDS

(a) JSHF/Logoace Ltd Group

	<u>Building Maintenance</u> £	<u>Assets Held For Charity Use</u> £	<u>General Funds</u> £	<u>Total</u> £
Balance at 1 April 2008	17,929	179,031	138,099	335,059
Transfer between funds	(11,132)	11,132	-	-
Net movement in funds in year	-	(9,873)	14,983	5,110
Balance at 31 March 2009	<u>6,797</u>	<u>180,290</u>	<u>153,082</u>	<u>340,169</u>

(b) JSHF Charity

	£	£	£	£
Balance at 1 April 2008	17,929	174,343	139,480	331,752
Transfer between funds	(11,132)	11,132	-	-
Net movement in funds in year	-	(9,858)	15,277	5,419
Balance at 31 March 2009	<u>6,797</u>	<u>175,617</u>	<u>154,757</u>	<u>337,171</u>

The Building Maintenance fund represents funds designated for the purpose of carrying out essential building maintenance work. The Assets Held for Charity Use fund represents the net book value of the tangible fixed assets held by the charity. General Funds represent the 'free' reserves available to the charity.

14. RESTRICTED FUNDS

	<u>At 01/04/08</u> £	<u>Incoming Resources</u> £	<u>Resources Expended</u> £	<u>Transfers</u> £	<u>At 31/03/09</u> £
Timeshare Upkeep Borough of Charnwood Village Projects	9,416	-	(311)	-	9,105
	<u>6,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,000</u>
	<u>15,416</u>	<u>-</u>	<u>(311)</u>	<u>-</u>	<u>15,105</u>

Timeshare Upkeep – John Storer House Foundation owns one week of a timeshare at Richmond Park in Norfolk, and the donors also offered the charity an investment to enable costs of upkeep to be met.

Borough of Charnwood Village Projects – A donation to enable community capacity building. The donor has given the charity discretion to deliver the project through staff time and small capital costs. This will be delivered as part of Social Capital work under the Local Area Agreement through the Community Development Service.

JOHN STORER HOUSE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

15. CONNECTED CHARITY

The affairs of John Storer House Foundation are closely connected with those of Voluntary Action Charnwood in that there is a significant overlap of membership between the governing bodies of the two Charities.

During the year to 31 March :

The Charity receives funding from Charnwood Borough Council. The amount received is joint funding for both Voluntary Action Charnwood and John Storer House Foundation and has no restriction on how the funding is allocated between the two charities. The allocation was as follows :

	<u>2009</u>	<u>2008</u>
Voluntary Action Charnwood	£34,100	£19,200
John Storer House Foundation	£42,000	£55,000
	<u>£76,100</u>	<u>£74,200</u>

The following recharges took place from Voluntary Action Charnwood to John Storer House Foundation:

	<u>2009</u>	<u>2008</u>
Recharge of staff costs	£96,883	£91,626
Recharge of support staff costs	£20,131	£26,048

The following recharges took place from John Storer House Foundation to Voluntary Action Charnwood:

	<u>2009</u>	<u>2008</u>
Accommodation and room usage charges	£31,871	£29,911

The balance owed by John Storer House Foundation to Voluntary Action Charnwood at 31 March :

	<u>2009</u>	<u>2008</u>
Due to Voluntary Action Charnwood	£19,581	£20,346

The net movement of funds of Voluntary Action Charnwood for the year ended 31 March 2009 was an outflow of £21,236 (2008: Inflow of £40,246). The total funds of Voluntary Action Charnwood at 31 March 2009 were £328,396 (2008: £349,632).