

Trustees' Report & Financial Statements

level trust

For the year ended 31st August 2016

Registered charity number: 1153936

Contents

3.	Charity Information
4.	Foreword from the Chair of Trustees
5.	Trustees' Annual Report
10.	Receipts and Payments Account
12.	Statement of assets and liabilities
13.	Notes to the Financial Statements
14.	Independent Examiner's Report

Charity Information

As of 31st August 2016

Charity name:	Level Trust
Charity number:	1153936
Principal address:	3a Upper George Street Luton Bedfordshire LU1 2QX
Trustees:	Mr Francis Steer, Chair Mrs Suzanne Spicer, Treasurer Rt Rev Richard William Bryant Atkinson OBE Mr Christopher Curtis Mr Altaf Hussain
Bankers:	Barclays Bank PLC 28 George Street Luton Bedfordshire LU1 2AE
Independent examiner:	I. Hussain & Co Limited Chartered Accountants and Business advisors 11 George Street West Luton Bedfordshire LU1 2BJ

Foreword from the Chair of Trustees

On 13th April 2013 a group of friends met to talk about some of the austerity cuts and how they were impacting on the people of Luton; particularly on children in poverty. We understood that we needed to do something about deprivation in the town – and that is where the journey of Level Trust started. On that journey we have taken the town with us.

We didn't know how much need there was, but we, the founders, thought there was a need for shoes and school uniforms; indeed that turned out to be the case. Twenty-five per cent of children in Luton are living in poverty – that equates to 14,000 children in our town. We started with the Shoe Voucher Scheme and engaged with schools across the town to estimate the needs of our children. Last year we issued over 700 of our Shoe Gift Cards. Level Trust now works alongside the family workers in schools, who are very close to pupils and their families and can point families in poverty to our services. We now have a partnership with almost all the schools in Luton.

Through the help of grants, including from The Big Lottery, People's Postcode Lottery, Children In Need and the Wixamtree to name a few, we have been able to deliver schemes like the Winter Coats Project that provides around 500 coats to children every winter and SMASH that engages children with free programmes of learning throughout the summer holidays.

We have given out almost 2,000 free Learn@Home packs that contain stationery and play equipment. These are aimed at four year olds to prepare them for the start of school. I am very proud that each pack contains a book written for Level Trust by a local teacher and illustrated by a local artist: "Boris the Brave and His First Day at School". These packs are complimented by GCSE Learn@Home packs containing the items GCSE students need to help with their exam studies.

Our Uniform Exchange project has been a huge success in providing school uniforms to families struggling to afford them. Over 250 families have visited the scheme at our 'pop up' shop and our partners- Discover Islam. We have had to hibernate our Uniform Exchange project until we can raise funds for more permanent accommodation and staff to help run it. It is my hope that the Uniform Exchange will re-open bigger and better very soon.

This year Level Trust is delighted to be Luton Town Football Club's charity of the year. We are only the second charity that the club has teamed up with (that is a pun), so it is indeed a great honour for our growing organisation. This is a fantastic partnership for the charity and I would like to thank the club for its support and wish them well with the transition to their new stadium.

There are several businesses across the town – big and small – that have provided incredible support and help to the charity. They have helped to spread the word of the work of Level Trust throughout the business community and the town.

I would like to thank our founding director, Jane Malcolm, for all her hard work and enthusiasm. She is a fantastic ambassador for the charity and much of our phenomenal growth is down to Jane. My thanks must also go to our Interim Director, Katy Royce, and the passion that she gave to the role and to the charity while Jane was on maternity leave.

Trustees' Annual Report

1. History, values, objectives and activities of the charity

Consultation with schools and the community highlighted that children in Luton were going without the items and opportunities they needed to fully access their education. In response, on the 13th of April 2013, Level Trust was established through volunteer work and initial donations which allowed the charity to deliver its first project. Both the initial donation and subsequent donations have been under the terms which allow the trustees to either retain the amounts as capital or to spend them.

At Level Trust, we...

- ... are committed to true partnership working, believing it brings about the best results
- ... treat all people, especially those affected by poverty, with the utmost dignity
- ... believe that all children deserve to be safe, happy and have fun, and try to have fun ourselves
- ... are generous and try to give other people the best of what we have to offer
- ... are passionate about Luton, enjoy all it's great attributes and see our work as contributing towards making it even better

The objectives of the charity include...

- a) To ensure that every child in Luton has everything they need to thrive in their learning.
- b) To resource and equip schools so that they are able to provide quality support to families struggling with poverty.

Since we began, Level Trust has achieved these aims through providing gift cards for school shoes and winter coats, a Uniform Exchange, grants to schools, stationery and reading packs, literacy-focussed summer schools and conferences for school family workers.

2. Management and Governance arrangements

The constitution provides for a minimum of three trustees. Where there is a requirement for new trustees, these would be identified and appointed by the remaining trustees, subject to the approval of members. The chair of trustees is responsible for the induction of any new trustee which involves awareness of a trustee's responsibility, the governing document, administrative procedures, the history and the philosophical approach of the charity. The trustees have taken steps to identify major risks to which the charity is exposed and systems have been established to mitigate those risks.

The trustees delegate the day to day running of the charity to the charity's Director.

3. Achievements and performance of the charity

In our fourth year of operations, Level Trust delivered 5 main projects. These were Feel Good Shoes, Winter Warmer Coats, Learn At Home packs, the Uniform Exchange and the Family Worker Conference.

a) Feel Good Shoes

The charity provided 1370 school shoe gift cards to 33 schools. Each gift card is worth £15 and families can redeem the gift card at the following partner retailers: Prestige, Tatlers, Shoe Zone, PJ Shoes and Ricky's Fashion. This is an increase of 820 gift cards from the previous year, available to families in an additional 11 schools in Luton. We are extremely grateful to our partner retailers, fundraising participants on the Three Peaks Challenge and Luton Borough Council's Participatory Budget funding, who made this project growth possible.

Our partner schools were:

Beech Hill Community School
 Beechwood Primary School
 Bramingham Primary School
 Bushmead Primary School
 Cardinal Newman Catholic School
 Chantry Primary Academy
 Cheynes Infant School
 Dallow Primary School
 Denbigh High School
 Denbigh Primary School
 Downside Primary School
 Farley Junior School
 Ferrars Infant Academy
 Ferrars Junior School
 Foxdell Infant School
 Foxdell Junior School
 Hillborough Junior School

Lea Manor High School
 Lealands High School
 Norton Road Primary School
 Ramridge Primary School
 Sacred Heart Primary School
 Southfields Primary School
 St Joseph's Catholic Primary School
 St Margaret of Scotland Catholic Primary School
 St Matthew's Primary School
 Stockwood Park Academy
 Sundon Park Junior School
 Surrey Street Primary School
 The Meads Primary School
 Warden Hill Infant School
 Whipperley Infant Academy
 Whitefield Primary School

b) Winter Warmer Coats

The charity provided 490 winter coat gift cards to 35 schools. Each gift card is worth £20 and families can redeem the gift card at the following partner retailers: Prestige, Tatlers, and Ricky's Fashion. This is an increase of 190 gift cards from the previous year, available to families in an additional 15 schools in Luton. We are extremely grateful to our partner retailers and fundraising partners at Discover Islam and Inspire FM who made this project growth possible.

Our partner schools were:

Beech Hill Community School
 Beechwood Primary School
 Bramingham Primary School
 Bushmead Primary School
 Cardinal Newman Catholic School
 Chalk Hills Academy
 Challney High School for Boys
 Chantry Primary Academy
 Cheynes Infant School
 Dallow Primary School
 Denbigh High School
 Denbigh Primary School
 Downside Primary School
 Farley Junior School
 Ferrars Infant Academy
 Ferrars Junior School
 Foxdell Infant School
 Foxdell Junior School

Lea Manor High School
 Lealands High School
 Norton Road Primary School
 Pirton Hill Primary School
 Ramridge Primary School
 Sacred Heart Primary School
 Southfields Primary School
 St Joseph's Catholic Primary School
 St Margaret of Scotland Catholic Primary School
 St Matthew's Primary School
 Stockwood Park Academy
 Sundon Park Junior School
 Surrey Street Primary School
 The Meads Primary School
 Warden Hill Infant School
 Whipperley Infant Academy
 Whitefield Primary School

c) Learn@Home packs

The charity provided 650 Learn At Home packs to 6 primary and 5 secondary schools across Luton.

Our Learn@Home Foundation packs are designed to help 4 year olds and their parents/carers to prepare

for their start at school. Each pack contains stationery, play equipment and a book specially written for Level Trust, called "Boris the Brave and His First Day of School." It was written by a local primary school teacher and illustrated by a local artist. Each pack contains £9 of learning resources and equipment.

Our GCSE Learn@Home packs include revision guides for core subjects, learning equipment and essential stationery for completing coursework and revision at home.

Our partner schools for the project were:

Ashcroft High School	Lealands High School
Beechwood Primary School	St Matthew's Primary School
Chalk Hills Academy	Stockwood Park Academy
Chantry Primary Academy	Tennyson Road Primary School
Dallow Primary School	Whitefield Primary School
Icknield High School	

We are extremely grateful to Natwest, Amazon, Vauxhall, Bartham Group, Rotary Luton, St Paul's St Albans and BNI Encore for making this project possible though providing funding, packing school bags filled with resources and delivering them to partner schools.

d) Uniform Exchange

In May 2015, we opened our Uniform Exchange, in partnership with Discover Islam in their community centre. Through this partnership, we have been able to help 350 families to save money on providing their children with good quality school uniform. Then in July 2016, we opened a second pop-up shop at 3a Upper George Street, to pilot Level Trust running a dedicated Uniform Exchange space. In this 3 month period, across both sites, we remarketed the project and worked with 260 parents and carers, saving them an estimated £4,900. The project worked by families bringing second-hand school uniform that their children no longer need or have grown out of. They can then swap it for the school uniform they do need, from clean, good-quality second hand stock that we have collected from families and schools across the town.

For families with no school uniform to swap, we give every school in Luton 10 gift cards that entitle that child to a full set of secondhand uniform, at no cost to the family.

Our thanks go to People's Postcode Lottery, Wixamtree and St James' Place Foundation for funding this project. One family said "you'll never know the difference that this has made to us." We believe that this project will become central to our strategy for developing as an organisation in the coming years, and are grateful to these funders for making this initial pilot possible.

e) Family Worker Conference 2016

We delivered a one-day conference which provided training and networking opportunities for family workers and others supporting children effected by poverty in Luton. The day consisted of a range of TED-talk style presentations and workshops from local and national charities and community groups, to highlight the range of strategies and support available to families in Luton. We are extremely grateful to the University of Bedfordshire for providing our venue, and this years' speakers, who donated their time and expertise for free. A special thanks to our two keynote speakers: Imran Hussain, Director of Policy, Rights & Advocacy at Child Poverty Action Group and Dr Kathy Weston, Keystone Aspire.

4. Additional details of objectives and activities

a) The Level Trust Team

This year, we employed 2 staff members, one of whom was on maternity leave for 9 months, and worked with 9 regular volunteers. Additional support for specific projects was provided by business partner volunteers and

school staff volunteers, without whom we would not have been able to achieve much of our work.

b) Fundraising

We ran 5 fundraising events. These were:

- Bingo Night
- Christmas Dinner and Party evening
- Winter Coats Campaign with Inspire FM and Discover Islam
- Golfing event
- Uniform Exchange Open Evening for Corporate Sponsors

c) Corporate partners

We are extremely grateful to our local business partners and networks, who make our work possible. These partners including Amazon, A-Plan Insurance, Barclays, Bartham Group, BNI Encore, I Hussain and Co, Latimer Associates, Luton Community Awards, Luton Sixth Form College, Luton Town Football Club, Natwest, Rotary Luton, Ryebribe Construction, Spicer and Co, St James' Place Foundation, Tesco, University of Bedfordshire and Vauxhall.

d) Media and PR

We regularly have good news stories published in the local press and team members have appeared on a number of radio shows.

5. Financial review

The financial statements show a net surplus for the year of £39,456 (2015: £10,122). During the year, the charity generated income of £108,550 (2015: £101,202). Of this income, £42,864 was raised for specific programmes. Donations and fundraising events continue to form an important source of funding for the charity. Expenditure totalled £69,094 (2015: £88,050) for the year, of which £26,731 was spent on specific programmes.

6. Reserves Policy and Allocated Unrestricted Funds

The charity has unrestricted funds at 31st August 2016 of £44,588. £5,102 of this represents reserves of three months unrestricted funds expenditure on charitable activities. As of 1st September 2016 the remaining unrestricted funds of £39,486 were allocated to specific projects that the trustees agreed were a priority.

Unrestricted reserves are expected to increase to around six months unrestricted funds expenditure in the future. Restricted funds are held by the charity for only as long as is necessary to organise the relevant programmes.

7. Future plans

Our aim is to continue to provide innovative ways to support every child in need and in school in Luton. With 1 in 4 children impacted by poverty in our town, this is a big vision.

With funding from Awards for All, we are working with stakeholders and researchers to develop a Theory of Change about how Level Trust is currently making a difference to the life chances of children in Luton, and how we can increase the impact of our work in the future. We want to be sustainable and accessible to more families who need extra support with helping their children to succeed. It is an exciting time for the organisation.

8. Post balance sheet events

No matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the charity, the results of these operations or the state of affairs of the charity in the financial year subsequent to the financial period ended 31st August 2016.

9. Statement of trustees' responsibilities

Charity law requires the trustees to prepare the financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that year. In preparing those financial statements, the trustees are required to:

- 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2006. They are 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.

10. Independent examiner

The trustees intend to ask the existing accountants to undertake the independent examination of the trust in the following year.

11. Signed on behalf of the trustees

Mr Francis Benedict Steer, Chair

..... 

Date: ...15.12.16

Mrs Suzanne Spicer, Treasurer

..... 

Date: ...15.12.16.

Receipts and Payments Accounts

	Unrestricted funds (£)	Restricted funds (£)	Endowment funds (£)	Total funds (£)	Last year (£)
RECEIPTS					
Donations	23,567	-	-	23,567	15,127
Fundraising events	8,945	-	-	8,945	19,423
Contribution to wage costs	33,174	-	-	33,174	26,219
Learn at home	-	7,795	-	7,795	4,004
SMASH	-	1,320	-	1,320	6,387
Uniform Exchange	-	-	-	-	11,078
Shoes	-	15,611	-	15,611	14,352
Coats	-	7,273	-	7,273	2,000
Other	-	10,865	-	10,865	2,612
TOTAL RECEIPTS	65,686	42,864	-	108,550	101,202
PAYMENTS					
Coats	-	3,109	-	3,109	4,906
Shoes	-	10,953	-	10,953	7,767
Learn@Home packs	-	5,761	-	5,761	18,410
Uniform Exchange	-	4,795	-	4,795	5,302
SMASH Summer School and conference	-	516	-	516	6,777
Rent and insurance	2,627	-	-	2,627	2,652
Wage costs	34,139	-	-	34,139	27,582
Travel expenses	41	-	-	41	146
Postage, stationery and printing	450	-	-	450	1,378
Networking events	351	-	-	351	266
Advertising and promotion	320	-	-	320	723
Fundraising costs	3,346	-	-	3,346	9,666
Volunteer expenses	135	-	-	135	113
Sundry expenses	954	1,597	-	2,551	2,362
Sub total	42,363	26,731	-	69,094	88,050

Receipts and Payments Account Cont.

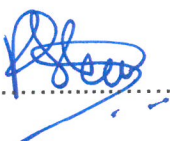
	Unrestricted funds (£)	Restricted funds (£)	Endowment funds (£)	Total funds (£)	Last year (£)
ASSET & INVESTMENT PURCHASES					
Laptop	-	-	-	-	3,030
SUB TOTAL	-	-	-	-	3,030
TOTAL PAYMENTS	42,363	26,731	-	69,094	91,080
NET OF RECEIPTS (PAYMENTS)	23,323	16,133	-	39,456	10,122
CASH FUNDS: LAST YEAR END	21,265	19,392	-	40,657	30,537
CASH FUNDS: THIS YEAR END	44,588	35,525	-	80,113	40,659

Statement of Assets and Liabilities at the end of the period

	Notes	Unrestricted funds (£)	Restricted funds (£)	Endowment funds (£)
CASH FUNDS				
Bank Account		44,576	35,525	-
Petty Cash		12	-	-
TOTAL CASH FUNDS		44,588	35,525	-
Other monetary assets		-	-	-
Investment assets		-	-	-
Assets retained for the charity's own use		-	-	-

Approved by the Board of Trustees and signed on its behalf by:

Mr Francis Benedict Steer, Chair



Date: 15-12-16

Mrs Suzanne Spicer, Treasurer



Date: 15.12.16

Notes to the Financial Statements

1. Accounting policies

- a) The accounts have been prepared on the receipts and payments accounts basis in accordance with applicable accounting standards, the Charities SORP 2005 (Accounting and Reporting by Charities) and comply with the Charities (Accounts and Reports) Regulations 2008 issued under the Charities Act 2006.
- b) Investment income is recorded when receivable
- c) All expenditure is included in the accounts on a payment basis. Irrecoverable VAT is charged to the receipts and payments account as incurred.
- d) The restricted funds of the charity are expendable funds which is regularly increased or retained as capital at the trustees' discretion.

2. Taxation

Level Trust is a registered charity and accordingly is exempt from taxation on its receipts and payments where they apply to charitable purposes.

3. Restricted

The restricted receipts in the current period and the previous period represent receipts mainly from donations to the Level Trust restricted funds only.

4. Analysis of employees costs

	For the period of September 2015 to August 2016 (£)
Salaries	34,139
TOTAL	34,139

Over the year we had one full-time employee and one part time employee who was on maternity leave for 9 months.

5. Related party transactions

None of the trustees were paid any remuneration or expenses by the charity during the period.

6. Grant from The Big Lottery Awards for All.

We were delighted to receive a grant of £9,840 from The Big Lottery Awards for all programme. £1000 of this grant was spent in the financial year September 2015 - August 2016. The remainder of the grant is scheduled to be spent in the financial year September 2016 - August 2017.

Independent Examiner's Report to the Trustees of Level Trust

I report on the accounts of the Charity for the period ended 31st August 2016 which are set out on pages 10-12.

Respective responsibilities of Trustees and Examiner

The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 2006 (the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 43 of the Act);
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 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 Commissioners. 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 evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 41 of the 2006 Act); and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the account to be reached.

I Hussain and Co Limited
Chartered Accountants and Business advisors
11 George Street West
Luton
Bedfordshire
LU1 2BJ