

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 April 2016
for
The Sara Lee Trust**

Manningtons Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

The Sara Lee Trust

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for the Year Ended 30 April 2016**

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The Sara Lee Trust

**Reference and Administrative Details
for the Year Ended 30 April 2016**

TRUSTEES	S Lee L Hodgson V Goddard A Cryar L Forster-Kirkham (resigned 29.2.16) D Hargreaves J Midgley S Stephenson (resigned 11.8.15)
PRINCIPAL ADDRESS	The Sara Lee Centre 25 Upper Maze Hill St Leonards-on-Sea East Sussex TN38 0LB
REGISTERED CHARITY NUMBER	1055048
INDEPENDENT EXAMINER	Manningtons Chartered Accountants 39 High Street Battle East Sussex TN33 0EE

The Sara Lee Trust

Chairman's Report for the Year Ended 30 April 2016

When reviewing and reporting on the achievements and developments made within the last year it made me reflect on the tremendous efforts and contribution made by the whole of the Sara Lee Trust Team including our therapists, counsellors, fundraisers, office staff, Trading Company staff and all the amazing volunteers who give of their time to help in so many ways.

It is because of such commitment that the Trust is able to support so many people throughout Hastings & Rother. On behalf of the Board of Trustees and the Directors of the Trading Company, thank you to all staff, volunteers and supporters who help us make a difference to the lives of people living with cancer and other life threatening illnesses.

Linda Hodgson

Chief Executives Introduction

The 2015/16 financial year has been an unusual period where established Trust strategic and operational plans have had to drastically change as a result of external factors. Whilst the need to react to these changes has caused disruption and led to difficult working arrangements, the Trust team have responded in a measured and professional manner and ultimately continued to work towards our overall objectives. Considerable progress has been made over the past twelve months which reflects the hard work of all those involved with the Trust.

Highlights include:

- Increased counselling support and therapy care delivered year on year (13%), a 55% increase from 2013/14
- New services introduced to improve patient care and address unmet needs
- Increasingly patient led services including the development of evening care and support
- Continued financial stability
- Further strengthening of our portfolio of working fixed assets

Underlying income from our long term investments, solid performances across our trading operations combined with interim business interruption support from our insurers for our fundraising activities have contributed towards one-off surplus of £56,542. This one-off surplus will contribute towards the costs of developing a Trust Therapy Centre in Sidley, Bexhill as well as the introduction of a new clinical system. For 2016/17, the Trust is projecting a balanced budget.

Looking forward, relocation of our services and general operations back to St Michael's Hospice will present its challenges and will continue to impact on our overall ability to deliver short-term progress but I am positive that the team and our wonderful volunteer supporters will continue to build upon the excellent achievements delivered in 2015/16.

Danyll Redsell

The Sara Lee Trust

Report of the Trustees for the Year Ended 30 April 2016

The trustees present their report with the financial statements of the charity for the year ended 30 April 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2015.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document, a Deed of Trust and constitutes an unincorporated charity.

The trust was established by a charitable trust deed on 1st October 1995, and is registered with the Charities Commission, No. 1055048. The charity's administrative address is The Sara Lee Trust, 25 Upper Maze Hill, St Leonards-on-Sea, East Sussex TN38 0LB.

The trustees have complied with their duty in section 4 of the 2006 Act to have due regard to guidance published by the Charity Commission.

Recruitment and Appointment of New Trustees

The Trustees are mindful of their responsibilities regarding the appointment and training of new Trustees. Presently, the need for new trustees is discussed amongst existing Trustees with, when a need is agreed, potential candidates being identified through existing networks or by external advertisement.

Shortlisted candidates are interviewed and the successful candidates undergo a brief but comprehensive induction where they meet key members of the Trust and are introduced to all aspects of the Trust's work. Each new trustee is provided with a book on the responsibilities of a new trustee.

It is the Board's intention to recruit additional Trustees over the next financial year, with experience and expertise in specific areas that will support the Trusts long term drive towards sustainability and the expansion of its services to meet local need.

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

The Sara Lee Trust is an independent local charity which aims to improve the quality of life of people living with cancer and other life threatening illnesses in Hastings and Rother (East Sussex), through the provision of psychological and counselling support, complementary therapies and therapeutic group activities. We also provide the same services and support for the family members and carers of our patients.

The Trust is also the dedicated provider of psychological and counselling support and complementary therapy services for the patients of both St Michael's Hospice (St Leonards on Sea) and the Rye Winchelsea and District Memorial Hospital.

The Trust's strategic aims are:

- To provide, as widely as possible, our individual and group Counselling and Therapy services to people with life threatening illnesses (and their families and carers).
- To develop our services as needed to ensure equitable access for all, in particular for the more vulnerable groups within our society.
- To deliver our care and services in the most appropriate setting for the patient, and at a time that best meets their needs.
- To ensure that Trust services are supported by long – term sustainable income streams.

The Sara Lee Trust

Report of the Trustees for the Year Ended 30 April 2016

OBJECTIVES AND ACTIVITIES

OUR ACTIVITIES:

The Sara Lee Trust provides a range of complementary therapies including acupuncture, aromatherapy, craniosacral therapy, massage, reflexology, relaxation and visualisation, and shiatsu. The Trust also provides specialist psychological and counselling support and therapeutic group activities.

- Our services are provided from the following locations:
- Dedicated therapy rooms in St Leonards on Sea (based at St Michael's Hospice) and Rye (based at the Rye, Winchelsea & District Memorial Hospital)
- In the inpatient and day services units at St Michael's Hospice and inpatient unit at Rye
- In the homes of those unable to attend our treatment rooms.

The Trust also provides group therapy days throughout the year in different venues across Hastings and Rother including Powdermill Woods (Battle), Herstmonceux and Beckley (near Rye).

SERVICE USER PARTICIPATION AND INVOLVEMENT (PPI)

The Trust is committed to involving users in the development of its policies and services. It has a core belief that user involvement and engagement is essential to providing services that best meet user needs. Users of Trust services will be supported to play an active role in the planning of service improvements and assisting in wider developments within the organisation.

An independent Service User Group was established in July 2015 and has since been actively involved in a number of important Trust developments including:

- The planning and design of the proposed Therapy Centre development in Sidley, Bexhill
- Development of an Annual Service User Survey and Trust Action Plan
- Securing of CCG funding for additional Counselling Services

Feedback from the Annual Service User Survey, combined with information from other sources including the Service User Group and multi-disciplinary team meetings will be used to inform the Trust's annual planning process and related Trust Action Plan. The Trust Action Plan will be published with the Annual Accounts.

Annual Service User Survey – summary of feedback

Awareness of our services

75% of respondents were guided to our services by a health professional

Only 5% became aware of our services through our retail outlets, fundraising or promotional activities

Only 55% were aware of our full range of services

"It would be helpful if medical staff provided leaflet directed to website at time of diagnosis."

"I think you could have more publicity at the Conquest and Doctors surgery."

"Maybe a printed leaflet about what happens on Sanctuary Days would be good."

Accessing our services:

53% of people were referred within 2 weeks of needing our support although 20% had to wait for more than 2 months.

78% felt they were seen as soon as was necessary, but 8% felt they should have been seen sooner.

78% were offered an appointment within 2 weeks of referral, 19% had to wait for 2 weeks or more.

40% had to travel 5 miles and over to use our services with many finding the journey difficult and stressful.

75% stated that they would be more likely to access care if it was provided locally.

"I was amazed at how quickly they were able to help me."

"Accessibility OK by car but not public transport from Bexhill."

The Sara Lee Trust

Report of the Trustees for the Year Ended 30 April 2016

OBJECTIVES AND ACTIVITIES

Our care:

Respondents felt their initial experience with the Trust was supportive (99%), informative (97%), helpful (99%) and easy to access (93%).

87% rated appointment scheduling as 'Good', 77% rated telephone support as 'Good'.

Online information was rated 'Good' by 58%, printed information was rated 'Good' by 74%.

Our therapists were described as supportive (97%), caring (99%), informative (97%), helpful (97%) and knowledgeable (93%). 86% were aware of how to access further care if they felt it was needed.

More than 75% felt that the Trust model of therapy support of 6 initial sessions and further support depending on individual need was "the right amount".

The level of counselling support depends on individual need. Over 80% felt that more than 7 sessions was "the right amount".

"From the initial contact...everyone was so pleasant and supportive and nothing was too much trouble."

"Only compromised because of the fire at the Hospice."

"Attended one appointment and no therapist available/booked."

"I felt like me and not a person with cancer."

"My counsellor has made a huge positive impact on my life and really helped clarify my thoughts and identify positive steps I've taken in my life whilst on treatment."

"Everyone I saw helped me through my journey, it lifted my mood and recovery."

"We thank you for not sticking to six sessions and then referring us on, the fact that the care we have had has been flexible to our needs rather than to a standard has benefitted us greatly."

"...it enabled me and my family to communicate and find a way to deal with and accept what we were all going through."

"Having cancer can be an extremely disempowering experience, the charity has enabled me to feel more in control of my life and valued my individual experience of dealing with cancer."

Impact of our care:

50% of patients felt our support would reduce their use of other health services including GP appointments and mental health services.

"Acupuncture has helped to bring some of the feeling back in my arm after breast surgery."

"Craniosacral therapy helped manage side effects of chemotherapy."

"...invaluable services to the local community."

"My only regret is that I didn't use [the services] at an early stage, as I feel it would of helped my mental state."

Facilities:

Over 15% of patients felt that the therapy facilities at Hastings Court could be improved, with noise being a major factor.

There was also minor "room for improvement" regarding environment, comfort and accessibility at some of our other venues.

"Not enough disabled parking spaces."

"Just felt I didn't like going to the hospice."

"At this stage in my illness I need the premises to be on the ground floor."

Developing our care:

Respondents felt that the following new services should be prioritised:

- Yoga
- Mindfulness
- Gentle exercise
- Healthy eating advice
- Support groups

Approximately 80% said that the development of a Bexhill Therapy Centre would be good for the local community, with the majority saying it would result in local people being more likely to access services.

The Sara Lee Trust

Report of the Trustees for the Year Ended 30 April 2016

Summary of key themes from comments and suggestions:

- People were generally very satisfied with the care they received and felt that it impacted positively on their health and well-being.
- Information on our services could be improved and it should be easier to access.
- Some people wanted our services to be available at locations other than those currently available.
- Care should continue to be centred around the needs of the individual rather than having a set number of sessions / appointments.

Priorities - 2016 / 17 Trust Service Development Action Plan

Improving awareness

- Ensure easy access to high quality, easy to read information leaflets / displays across our retail units and at all fundraising and other events.
- Develop our website information portal and include a library of therapy information leaflets.
- Implement strategy to ensure all local health referrers are aware of our services and have access to information leaflets at point of referral.
- Develop awareness of Trust services within local minority groups or groups with particular / significant barriers to access.

Access to support and care

- Develop fast-track referral process for health professionals to ensure quick referral on diagnosis.
- Establish a quality benchmark for initial contact with newly referred patients: 100% within 2 weeks.
- Provide increasingly local and accessible services – develop a Therapy Centre in Bexhill, Sidley.

Improving continuity of care

- Establish a quality benchmark for access to further care – 100% of service users to be aware of how to access further care if it is required

Meeting service user need

Improve our ability to support service users through the development of the following services:

- Yoga
- Mindfulness
- Gentle exercise
- Healthy eating advice
- Support groups

Improving the therapy environment

- Relocate to purpose-designed therapy and counselling facilities on the ground floor at St Michael's Hospice.
- Develop a dedicated Therapy Centre in Sidley, Bexhill.
- Review Sanctuary Day venues (ongoing).

The Trust intends to build upon the progress made in the last financial year by improving the scale, scope and accessibility of its services which will include the development of a dedicated Therapy Centre in Sidley, near Bexhill.

The Sara Lee Trust

Report of the Trustees for the Year Ended 30 April 2016

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

Summary

- Overall care provided increased by 13%
- Evening and weekend support has been extended
- Care delivered in the home has increased
- The range of therapies provided has increased
- Our main therapy room has been completely refurbished
- Our services are increasingly patient led and patient focused
- The 2016 Annual Service User Survey provided very positive feedback on the services provided by our Therapy Team: *Our therapists were described as supportive (97%), caring (99%), informative (97%), helpful (97%) and knowledgeable (93%).*

There have been a number of significant achievements during the year which include:

Awareness and promotion

The provision of information on Trust services has been significantly improved over the last financial year with dedicated service based leaflets and information boards now widely available across all Trust and Trading operations. Improved local awareness of our services has been supported by a series of events and talks held throughout the year.

Access to services

Referral to our services is now possible through the local Clinical Commissioning Group (CCG) referral portal called DXS which is used by local GPs and other Health Professionals.

Scope of Services

In partnership with St Michael's Hospice, the following new services have been developed:

- Cognitive Behavioural Therapy (CBT)
- Breathlessness and Fatigue Clinic
- Volunteer hand massage supported by Trust training

In addition the Trust has further extended its evening and weekend support for patients.

Scale of Services

In the 2015/16 financial year we provided 3,382 hours of therapy and activities, an increase of 389 hours, or 13%, on the last financial year and increase of over 55% since the 2013/14 financial year.

The Trust was also successful in securing a £10,000 grant from the Hastings and Rother CCG Reducing Health Inequalities Fund for the provision of counselling in Sidley and its surrounds. Whilst the grant was received in the 2015/16 financial year the service will not commence until June 2016.

Team Training, Support and Improved Awareness

A regular Staff Development day has been introduced to help team members and supporters improve their knowledge of the history and vision of The Sara Lee Trust; to understand how people may be impacted by a life-threatening illness and how the Trust can support them. The Development day also aims to build confidence in talking about illness and dying when dealing with the people we support. Staff Sanctuary days were also held for Hospice Team members during the period.

Improved facilities

The Trust's main Therapy Room at St Michael's Hospice was completely refurbished during the period and will provide for an enhanced patient experience in the future.

The Sara Lee Trust

Report of the Trustees for the Year Ended 30 April 2016

FUNDRAISING

As an independent charity, without access to recurrent statutory funding or guaranteed income, the Trust is totally dependent on fundraising, donations and trading activities to fund our services. We are extremely grateful to all those who have supported the Trust over the last year in particular, in terms of fundraising, those who have:

- Made a donation / grant
- Supported, held or participated in a fundraising event
- Become one of our invaluable commercial partners (see finance section)

A comprehensive Fundraising Strategy was introduced in early 2015 to provide a framework for the development of our fundraising activities and to ensure that those fundraising on our behalf are properly supported. The tragic fire at St Michael's Hospice and its subsequent impact on the Trust and its operations significantly impaired our ability to implement many of the necessary changes to our fundraising operations. The Trust has had to rely on Business interruption support from our insurers to mitigate against the impact of the fire on our income from fundraising events and general donations. This has been recorded as exceptional income within note 3 to the accounts.

ACHIEVEMENT AND PERFORMANCE

Despite the challenging fundraising environment, the year has been full of fundraising highlights delivered by our Fundraising Manager, our dedicated Fundraising Group and many wonderful volunteers. Funds were raised using a variety of means including:

- An events programme of both Trust and independently managed activities including open gardens, treasure hunt, fashion shows, tombola's, quizzes, coffee mornings and bring and buy sales and our annual Christmas Fair and Grand Raffle.
- An annual Challenge events programme, some arranged by the Trust and others organised by supporters fundraising on our behalf, including marathon runs, colour and fun runs, 100 mile cycles and walks.
- Applications for support to Charitable Trusts, local businesses and community groups.
- Appeals to the general public to support our work by fundraising or donating to our charity shops or remembering us in their will.

The Trust's Fundraising Group, a group of independent volunteer supporters who organise fundraising events to raise funds for the Trust continued with their wonderful annual programme of activities and managed to raise a total of £2,665 in the period. We would like to thank them all for their efforts and continued support.

Our sincere thanks go to all the charitable trusts, companies, organisations and individuals who have supported our fundraising efforts throughout the year.

CHARITY RETAIL

The Trust has a Trading arm (Charity Retail) which sells donated items on behalf of the Trust. The Trading Company donates its surplus income to the Trust on an annual basis. The early growth and development period of the Trading Company has been very positive and the Trust Team continue to build on the encouraging progress made.

During the period a number of important milestones were reached:

- Larger storage warehouse facilities have been leased and are being used as a "Donation Centre"
- Our 5th Charity shop was opened in Ore, Hastings
- Improvement works are underway at premises in Sidley, Bexhill where our 6th Charity Shop will be located.

The new shops at 460 Old London Road, Ore and 61 Western Road, Bexhill on Sea were acquired during the 2015/16 year, these being the investment property additions included in note 11 to the accounts.

Each shop relies on a team of up to 20 volunteers across the working week. It is a testament to the fantastic efforts of these volunteers that our shops are almost always open and are closed due to a lack of cover only on an exceptional basis. The contribution of the volunteer teams to each shop is invaluable and special thanks are given for their continued support.

The Sara Lee Trust

Report of the Trustees for the Year Ended 30 April 2016

All shops continue to create a trading surplus which is donated annually to the Trust. The overall donation from the Trading arm to the Trust for the period was £60,066, as well as a further £15,333 in rent. The total income to the Trust was £75,399.

The growth and continued success of the Trading Company is critical to the long term sustainability of the Trust and its Therapy Services. Significant investment has and continues to be made in the Trading Company in terms of retail outlets, logistics and staffing. Key to the delivery of successful trading operations is:

- Effective and supportive management
- High quality and well run retail outlets
- An efficient and reputable clearance and collection service
- A constant supply of quality donated stock
- Efficient and effective warehouse operations
- Ongoing marketing
- Developing community based fundraising and support

These are the main longer term aims of the Trading Company. Our shorter term priorities however, are to ensure organisational and sales stability, improve volunteer support and to increase the volume of donations - furniture in particular.

FINANCIAL REVIEW

Finance Summary

The Trust's intention is to deliver a balanced budget annually. At the year end, the charity had raised £272,481 against expenditure of £215,939 and therefore ended the year with a surplus of £56,542. This surplus however is not a true reflection of our actual trading position, because we received a one-off legacy payment of £22,700 within the period. A number of factors contributed to this surplus position including:

- Income from our long term investments received earlier than expected
- Vacancies held across our Trading Team for large parts of the year
- Our Charity Shop in Ore opened earlier than initially projected

This one-off surplus will contribute towards the costs of developing a Trust Therapy Centre in Sidley, Bexhill as well as the introduction of a new clinical system. For 2016/17, the Trust is projecting a balanced budget.

Within the year, the Trust has continued with the long term plan of diversifying its income streams to supporting the general process of reducing risk and improving sustainability. Indicators of the progress made include:

- Rental (commercial and residential) income will exceed £50k in 2016/17.
- Income from commercial partners and supporters continues to increase with the Trust now actively supported by a number of organisations including (in alphabetical order):

247 Transport Solutions

Alleyne and Davis Carpentry and Construction

Bentley and Hall

PCM Estate Agents

Redman Howard

The George, Rye

Astbury Windows

CGNMB

Pump House Designs

St Leonards Motors Group

Who's Wearing What Boutique

- The Trust has received NHS funding for the first time
- Increased applications to and support from Charitable Trusts

The Sara Lee Trust

**Report of the Trustees
for the Year Ended 30 April 2016**

For 2016/17, the Trust continues to aim to deliver a balanced budget year on year; ensuring that unplanned deficits are avoided and that any expected surplus is invested in developing Therapy Services and capacity to best meet local need. Costs will continue to be scrutinised across the board to ensure all expenditure is necessary and delivers best value.

Delivering financial stability and long term sustainability remains a core objective of the Trust and one that all team members, both paid and voluntary, contribute to significantly.

Reserves Policy

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to approximately 9 months operational expenditure (i.e. approximately £162,000). The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's activities while consideration is given to ways in which additional funds may be raised. This level of reserves will also ensure that sufficient resources are available to properly maintain Trust fixed assets in the event of a significant drop in funding.

This level of reserves has been maintained throughout the year.

The Trust has cash and bank reserves of £333,805 at the end of the financial year. Of this total, £171,805 has been earmarked for specific projects as per the Trust's approved investment plan which was last reviewed and approved by the Board of Trustees on the 10th August. This plan is intended to deliver long term stability and sustainability. A further £162,000 has been ring-fenced for operational provisions as referred to above.

Approved by the board of trustees on14.12.16..... and signed on its behalf by:



Linda Hodgson – Chairman of Trustees

**Independent Examiner's Report to the Trustees of
The Sara Lee Trust**

I report on the accounts for the year ended 30 April 2016 set out on pages twelve to twenty.

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 required.

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 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to 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.



R Dennard FCA
Manningtons Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

Date: 21st Dec 2016

The Sara Lee Trust

Statement of Financial Activities
for the Year Ended 30 April 2016

	Notes	Unrestricted funds £	Restricted funds £	30.4.16 Total funds £	30.4.15 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	102,191	39,012	141,203	338,839
Activities for generating funds	3	44,683	59,114	103,797	69,214
Investment income	4	27,481	-	27,481	13,316
Total incoming resources		<u>174,355</u>	<u>98,126</u>	<u>272,481</u>	<u>421,369</u>
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs		19,700	14,797	34,497	22,050
Charitable activities	5				
General		130,855	35,159	166,014	152,567
Governance costs	7	3,002	-	3,002	1,350
Other resources expended		-	12,426	12,426	-
Total resources expended		<u>153,557</u>	<u>62,382</u>	<u>215,939</u>	<u>175,967</u>
NET INCOMING RESOURCES		<u>20,798</u>	<u>35,744</u>	<u>56,542</u>	<u>245,402</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		1,106,792	2,280	1,109,072	863,670
TOTAL FUNDS CARRIED FORWARD		<u><u>1,127,590</u></u>	<u><u>38,024</u></u>	<u><u>1,165,614</u></u>	<u><u>1,109,072</u></u>

The notes form part of these financial statements

The Sara Lee Trust

**Balance Sheet
At 30 April 2016**

	Notes	30.4.16 £	30.4.15 £
FIXED ASSETS			
Tangible assets	10	3,896	365
Investment property	11	713,501	271,048
		<u>717,397</u>	<u>271,413</u>
CURRENT ASSETS			
Debtors	12	131,680	34,775
Cash at bank and in hand		333,805	809,397
		<u>465,485</u>	<u>844,172</u>
CREDITORS			
Amounts falling due within one year	13	(17,268)	(6,513)
		<u>448,217</u>	<u>837,659</u>
NET CURRENT ASSETS			
		<u>448,217</u>	<u>837,659</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,165,614</u>	<u>1,109,072</u>
NET ASSETS		<u>1,165,614</u>	<u>1,109,072</u>
FUNDS	15		
Unrestricted funds:			
General fund		965,590	1,079,792
Contingency Fund		162,000	27,000
		<u>1,127,590</u>	<u>1,106,792</u>
Restricted funds:			
Sir Jules Thorn		-	1,000
Ernest Kleinwort		4,500	-
St Leonards Rotary		-	500
Sussex Community Foundation		10,000	-
Battle & Villages Lions Club		-	250
Hastings & St Leonards Muffin Club		-	250
Battle Rotary Club		-	280
February Foundation, SMH provision for hospice care		5,495	-
Bexhill therapy centre		6,250	-
Hastings Lions		1,100	-
Hospice Fire Funding		10,679	-
		<u>38,024</u>	<u>2,280</u>
TOTAL FUNDS		<u>1,165,614</u>	<u>1,109,072</u>

The notes form part of these financial statements

The Sara Lee Trust

Balance Sheet - continued
At 30 April 2016

The financial statements were approved by the Board of Trustees on14/12/16..... and were signed on its behalf by:



.....
L Hodgson -Trustee

The Sara Lee Trust

Notes to the Financial Statements for the Year Ended 30 April 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial reporting Standard for Smaller Entities (effective January 2015), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

Voluntary income is received by way of donations, gifts and legacies and is included in full in the SOFA when receivable.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Resources expended

Liabilities are recognised on an accruals basis as soon as there is a legal or constructive obligation committing the charity to pay out resources. Expenditure includes any 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 trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs includes costs of preparation and examination of statutory accounts, the costs of trustees' meetings and costs of any legal advice to trustees on governance or constitutional matters.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource.

Tangible fixed assets

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

Plant and machinery	- 10% on cost
Fixtures and fittings	- 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six and nine month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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.

The Sara Lee Trust

Notes to the Financial Statements - continued
for the Year Ended 30 April 2016

2. VOLUNTARY INCOME

	30.4.16	30.4.15
	£	£
Donations	36,857	28,590
Gift aid	5,472	5,477
Legacies	28,808	243,086
Grants	10,000	-
Shop income	60,066	61,686
	<u>141,203</u>	<u>338,839</u>

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

	30.4.16	30.4.15
	£	£
Other grants	<u>10,000</u>	<u>-</u>

3. ACTIVITIES FOR GENERATING FUNDS

	30.4.16	30.4.15
	£	£
Fundraising events	30,983	39,243
Charitable trust income	41,814	23,929
Sundry receipts	-	6,042
Exceptional items	<u>31,000</u>	<u>-</u>
	<u>103,797</u>	<u>69,214</u>

The exceptional items income was received from the insurance claim as a result of the Hospice fire.

4. INVESTMENT INCOME

	30.4.16	30.4.15
	£	£
Rents received	23,664	10,096
Interest receivable	<u>3,817</u>	<u>3,220</u>
	<u>27,481</u>	<u>13,316</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 6)	Totals
	£	£	£
General	<u>177,936</u>	<u>(11,922)</u>	<u>166,014</u>

The Sara Lee Trust

Notes to the Financial Statements - continued
for the Year Ended 30 April 2016

6. SUPPORT COSTS

	Information technology £	Other £	Totals £
Other resources expended	-	12,426	12,426
General	504	(12,426)	(11,922)
	<u>504</u>	<u>-</u>	<u>504</u>

7. GOVERNANCE COSTS

	30.4.16 £	30.4.15 £
Accountancy	750	750
Legal fees	1,652	-
Independent examiners fees	600	600
	<u>3,002</u>	<u>1,350</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2016 nor for the year ended 30 April 2015.

The trustee D Hargreaves is a partner in Sellens French Chartered Accountants who provide accountancy services to The Sara Lee Trust at a significantly discounted cost. A provision of £750 has been included within the accounts.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2016 nor for the year ended 30 April 2015.

9. STAFF COSTS

	30.4.16 £	30.4.15 £
Wages and salaries	<u>131,739</u>	<u>71,598</u>

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

30.4.16	30.4.15
<u>7</u>	<u>4</u>

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

	2016 £	2015 £
Wages and salaries	120,956	66,894
National Insurance	10,783	4,704

The average monthly number of employees during the year was 7 (4 in 2015).

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

The Sara Lee Trust

Notes to the Financial Statements - continued
for the Year Ended 30 April 2016

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 May 2015	23,527	663	24,190
Additions	-	4,832	4,832
	<u>23,527</u>	<u>5,495</u>	<u>29,022</u>
At 30 April 2016			
DEPRECIATION			
At 1 May 2015	23,350	475	23,825
Charge for year	30	1,271	1,301
	<u>23,380</u>	<u>1,746</u>	<u>25,126</u>
At 30 April 2016			
NET BOOK VALUE			
At 30 April 2016	<u>147</u>	<u>3,749</u>	<u>3,896</u>
At 30 April 2015	<u>177</u>	<u>188</u>	<u>365</u>

11. INVESTMENT PROPERTY

	£
MARKET VALUE	
At 1 May 2015	271,048
Additions	442,453
	<u>713,501</u>
At 30 April 2016	
NET BOOK VALUE	
At 30 April 2016	<u>713,501</u>
At 30 April 2015	<u>271,048</u>

12. DEBTORS

	30.4.16 £	30.4.15 £
Amounts falling due within one year:		
Other debtors	<u>11,680</u>	<u>34,775</u>
Amounts falling due after more than one year:		
Other debtors	<u>120,000</u>	<u>-</u>
Aggregate amounts	<u>131,680</u>	<u>34,775</u>

The Sara Lee Trust

Notes to the Financial Statements - continued
for the Year Ended 30 April 2016

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.16	30.4.15
	£	£
Other creditors	<u>17,268</u>	<u>6,513</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	30.4.16 Total funds	30.4.15 Total funds
	£	£	£	£
Fixed assets	3,896	-	3,896	365
Investments	713,501	-	713,501	271,048
Current assets	416,741	48,744	465,485	844,172
Current liabilities	<u>(6,548)</u>	<u>(10,720)</u>	<u>(17,268)</u>	<u>(6,513)</u>
	<u>1,127,590</u>	<u>38,024</u>	<u>1,165,614</u>	<u>1,109,072</u>

15. MOVEMENT IN FUNDS

	At 1.5.15 £	Net movement in funds £	Transfers between funds £	At 30.4.16 £
Unrestricted funds				
General fund	1,079,792	20,798	(135,000)	965,590
Contingency Fund	<u>27,000</u>	-	<u>135,000</u>	<u>162,000</u>
	1,106,792	20,798	-	1,127,590
Restricted funds				
Sir Jules Thorn	1,000	(1,000)	-	-
Ernest Kleinwort	-	4,500	-	4,500
St Leonards Rotary	500	(500)	-	-
Sussex Community Foundation	-	10,000	-	10,000
Battle & Villages Lions Club	250	(250)	-	-
Hastings & St Leonards Muffin Club	250	(250)	-	-
Battle Rotary Club	280	(280)	-	-
February Foundation, SMH provision for hospice care	-	5,495	-	5,495
Bexhill therapy centre	-	6,250	-	6,250
Hastings Lions	-	1,100	-	1,100
Hospice Fire Funding	-	10,679	-	10,679
	<u>2,280</u>	<u>35,744</u>	-	<u>38,024</u>
TOTAL FUNDS	<u>1,109,072</u>	<u>56,542</u>	<u>-</u>	<u>1,165,614</u>

The Sara Lee Trust

Notes to the Financial Statements - continued for the Year Ended 30 April 2016

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	174,355	(153,557)	20,798
Restricted funds			
Ted Baker	2,700	(2,700)	-
Hastings Round Table	1,700	(1,700)	-
Sir Jules Thorn	1,000	(2,000)	(1,000)
Charlotte Marshall Trust	820	(820)	-
Ernest Kleinwort	6,750	(2,250)	4,500
Sussex Community Foundation	14,549	(4,549)	10,000
Battle & Villages Lions Club	-	(250)	(250)
Hastings & St Leonards Muffin Club	-	(250)	(250)
Battle Rotary Club	-	(280)	(280)
Kowitz Family, therapy services	1,000	(1,000)	-
February Foundation, SMH provision for hospice care	5,495	-	5,495
NTY Legacy	22,762	(22,762)	-
Bexhill therapy centre	6,250	-	6,250
Caron Keeting trust	5,000	(5,000)	-
Hospital Saturday fund	2,000	(2,000)	-
Hastings Lions	1,100	-	1,100
Hospice Fire Funding	26,000	(15,321)	10,679
Edna Johnson Will Trust	1,000	(1,000)	-
St Leonards Rotary	-	(500)	(500)
	<u>98,126</u>	<u>(62,382)</u>	<u>35,744</u>
TOTAL FUNDS	<u>272,481</u>	<u>(215,939)</u>	<u>56,542</u>

16. RELATED PARTY DISCLOSURES

Sara Lee (Trading) Ltd a company incorporated in the UK operates various charity shops between Hastings and Bexhill on Sea. All profits of the company are donated to the trust accordingly throughout the year.

At the beginning of the financial year a balance of £12,994 was owed to the trust in respect of a loan made to the trading arm. A further £120,000 was loaned to the trading arm during the year and the remaining balance outstanding at the year end in respect of both loans was £124,968.

The company is controlled by the directors Mr M J Lear, Mrs L Hodgson and Miss D Hargreaves as nominees on behalf of the trust.

The Sara Lee Trust

**Detailed Statement of Financial Activities
for the Year Ended 30 April 2016**

	30.4.16	30.4.15
	£	£
INCOMING RESOURCES		
Voluntary income		
Donations	36,857	28,590
Gift aid	5,472	5,477
Legacies	28,808	243,086
Grants	10,000	-
Shop income	60,066	61,686
	<u>141,203</u>	<u>338,839</u>
Activities for generating funds		
Fundraising events	30,983	39,243
Charitable trust income	41,814	23,929
Sundry receipts	-	6,042
Exceptional items	31,000	-
	<u>103,797</u>	<u>69,214</u>
Investment income		
Rents received	23,664	10,096
Interest receivable	3,817	3,220
	<u>27,481</u>	<u>13,316</u>
Total incoming resources	<u>272,481</u>	<u>421,369</u>
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Fundraising events	9,626	5,957
Wages	24,871	15,726
Advertising	-	367
	<u>34,497</u>	<u>22,050</u>
Charitable activities		
Wages	106,868	55,872
Rates and water	1,820	180
Insurance	2,436	932
Light and heat	507	-
Postage and stationery	3,351	7,831
Sundries	885	1,263
Therapist fees	45,082	74,603
Aromatherapy & housekeeping	2,087	1,525
Sanctuary days	4,010	5,069
Therapy theme days	-	1,373
Staff training	50	150
Travelling expenses	3,695	1,398
Sundry service costs	501	-
Carried forward	171,292	150,196

This page does not form part of the statutory financial statements

The Sara Lee Trust

**Detailed Statement of Financial Activities
for the Year Ended 30 April 2016**

	30.4.16	30.4.15
	£	£
Charitable activities		
Brought forward	171,292	150,196
Premises costs	5,297	-
Plant and machinery depreciation	30	30
Fixtures and fittings depreciation	1,271	166
Bank charges	46	298
	<u>177,936</u>	<u>150,690</u>
Governance costs		
Accountancy	750	750
Legal fees	1,652	-
Independent examiners fees	600	600
	<u>3,002</u>	<u>1,350</u>
Support costs		
Information technology		
Website running costs	445	-
Computer running costs	59	243
	<u>504</u>	<u>243</u>
Human resources		
Advertising	-	1,634
	<u>-</u>	<u>1,634</u>
Total resources expended	<u>215,939</u>	<u>175,967</u>
Net income	<u><u>56,542</u></u>	<u><u>245,402</u></u>

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