

Golddigger Trust
Registered Charity (CIO) in England and Wales
No 1166191

Trustees Annual Report and Accounts

Year ending 30th June 2017

GOLDDIGGER TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity No: 1166191

Registered Address: PO BOX 4246,
Sheffield,
S17 9AW

Premises until 02/08/16: Unit 4,
Twelve O'clock Court,
Attercliffe Road,
Sheffield,
S4 7WW

Premises from 02/08/16: Golddigger Trust Centre For Young People,
10 Psalter Lane,
Sheffield,
S11 8YN

Trustees: Mr Matthew Jones (Chair)
Mr David Arundale (Treasurer)- Resigned 30th May 2017
Ms Jennifer Smith (Secretary)
Mrs Ruth Kyle- Appointed 14th July 2016
Mr Geoff Atkinson- Appointed 12th January 2017,
(Appointed Treasurer 13th July 2017)

Senior Staff (SLT): Mrs Bethany Stout- Chief Executive
Mrs Amanda Toombs- Creative Director

Bank: HSBC Plc
12 Causeway Head Road
Sheffield
S17 3DT

Independent Examiner: A M J Ball BA FCA FCIE
75 Banner Cross Road
Sheffield S11 9HQ

GOLDDIGGER TRUST

Report of the Trustees for the year ended 30th June 2017

The Trustees of Golddigger Trust present their report and financial statements for the year ended 30th June 2017.

Structure, Governance and Management

Golddigger Trust was registered as a CIO with the Charity Commission in England and Wales, on 23rd March 2016, and became active on 1st July 2016, following transfer of assets from Golddigger Trust (Charity No 1120689), an unincorporated registered Charity, constituted under a Trust Deed dated 8th February 2007.

The Trustees meet formally approximately every two months alongside an additional 'strategic away day', with the staff Senior Leadership Team (SLT), to ensure compliance with the stated objectives and constitution.

The Trustee board is structured to provide specialist and general expertise in areas relevant to the Trust's work. Day-to-day operational responsibility is delegated to the SLT, who liaise closely with the Trustees between formal meetings if required.

Recruitment and Induction of Trustees

The year saw two new Trustees join the Trustee board, and David Arundale step down as Treasurer following 5 years of service. Our thanks to David for his input and leadership over many years.

Prospective Trustees are recruited based on their skills and suitable character, alongside their interest in the work that the Trust does in its work with young people. Prospective Trustees informally meet with both a member of the Trustee board and the Chief Executive prior to appointment, and due diligence is taken on their suitability via a personal statement and a satisfactory enhanced DBS check. Trustees are expected to familiarise themselves with the work of the charity and to read the Charity Commission publication, 'The Essential Trustee: What you need to know'.

A skills audit was conducted amongst the Trustees to help identify needs for the charity to aid future recruitment. A strategy for strengthening the Trustee board with new Trustees in 2016-2020 was devised in 2015 and is now operational.

Charitable Objects and Public Benefit

The Objects of Golddigger Trust are:

TO PROMOTE/ADVANCE THE EDUCATION AND DEVELOPMENT OF CHILDREN AND YOUNG PEOPLE WITHOUT DISTINCTION OF DISABILITY, HEALTH STATUS, RELIGIOUS OR POLITICAL AFFILIATION, RACE, SEX OR SEXUAL ORIENTATION THROUGH THE USE OF INDIVIDUAL & GROUP WORK SO AS TO IMPROVE THEIR PHYSICAL, EMOTIONAL AND SPIRITUAL WELL-BEING WITH AN EMPHASIS ON SELF ESTEEM. THIS WORK IS MOTIVATED BY THE CHRISTIAN FAITH.

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Report of the Trustees for the year ended 30th June 2017 cont

Trustees have given due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant and are pleased to report on the achievements and performance of the Trust in line with the Trust's charitable objectives for public benefit.

Achievements and performance 2016- 17

Charitable Activities

2016-17 again saw a year of growth for Golddigger Trust, both organizationally and in its work with young people.

The standout development of 2016-17 was the establishment of the 'Golddigger Trust Centre For Young People', a flagship building leased long term by the Trust to be a central location for the Trust's work, both administratively and in the delivery of work with young people.

During August 2016, teams of volunteers, under the often voluntary direction of the SLT, worked tirelessly to convert the building into a warm and welcoming space for young people, and a comfortable and inspiring office space for Golddigger Trust staff. The 'Golddigger Trust Centre For Young People' was officially opened on 15th October 2016 and our thanks goes to the many individuals who gave of their time, money and skills to create this space. Following opening, one young people described the centre as 'light and spiritual' compared to the 'darkness and oppression' of other support services and the centre has quickly become a vibrant hub for youth work within the city.

Our thanks in particular to Sheffield Salvation Army, who own the Psalter Lane property and have leased an additional part of the property to the Trust at a significant reduction from market rate. Our thanks also to A.G. Shepherd (Machinery) Ltd for the peppercorn lease of the previous premises in July and August 2016.

Operationally there were some changes for the Trust and changes in responsibilities within the staff team. During the year, our CEO took some maternity leave (ably covered by our Creative Director and through our CEO's use of KIT days), and there was a reduction in staffing posts within the Girls Work project due to limited funding. The year also saw the establishment of the 'Graduate Volunteer Programme', offering part-time training and voluntary experience in working with vulnerable young people, and the programme was piloted with one participant in the Girls Work project for 6 months until the placement unfortunately came to an end due to ill health.

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Report of the Trustees for the year ended 30th June 2017 cont

2016-17 saw many young people supported to transform their lives and make positive choices for themselves. Golddigger Trust remains committed to promoting physical, emotional and spiritual wellbeing in young people aged 11-18, focusing specifically on equipping young people with the self-esteem, confidence and life skills to make positive choices for themselves. During the year, Golddigger Trust worked directly with 1200 young people in the Sheffield area, through innovative and creative youth work and support. Throughout the year, Golddigger Trust worked in partnership with Secondary Schools and Colleges in the Sheffield area, and with other agencies including NHS Sheffield (CAMHS), Sheffield Safeguarding Children's Board, Sheffield City Council, Sheffield Futures, Community Youth Teams, Sheffield Youth Justice Service, Sheffield Sexual Exploitation Service, and other local youth work and VCFS providers.

National Impact

The Trust's national training programmes continued, including the delivery of the first 'Made Of More' training programmes to 2 organisations nationally. The 'I'm The Girl I Want To Be' training continued to take the total to 62+ 'I'm The Girl I Want To Be' trained leaders since 2013, working across 18 locations.

Girls Work

The Trust's work with young women continued successfully during the year, expanding to include new initiatives and projects. These include:

Girls Day- The Trust ran its first 'Girls Day' on 1st October 2016, with around 50 girls attending for workshops and inspirational teaching around self-esteem, creativity and wellbeing.

You & Me- Wanting to invest in building positive relationships between young people and parents, we piloted our 'You & Me' evenings, building confidence and strong relationships through learning creative skills together. We hope to expand this further in the coming year. Weekly Drop In- Launched thanks to the excellent delivery space at the Centre For Young People, a weekly drop in session for young women began, offering young people the opportunity for support and help on a weekly basis. This provision is open to all young women, and allows open access for support, with young people being able to engage directly without a referral.

Sisu- Following a successful pilot in 2015/16, the Sisu programme was developed and delivered throughout the year, supporting young women around issues of mental health and self-harming behaviours. This course has been a beacon of hope for many young people and proved to be a real asset in the Trust's offer for young people.

Young women additionally continued to engage in 'I'm The Girl I Want To Be' courses, delivered in schools, youth groups and community locations throughout the year. Mentoring and befriending grew, making use of dedicated space within the new centre. Overall, 98 young women were directly supported through this project during the year.

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Report of the Trustees for the year ended 30th June 2017 cont

Boys Work

Over the course of 2016/17, the 'Made Of More' project expanded and engaged with approximately 158 young men, mostly from disadvantaged backgrounds. These young men were supported to develop positive esteem, mental health and well-being through our 'Made of More' course, mentoring in schools and community settings and outreach activities, including regular football, music production and drop in sessions. 9 'Made Of More' courses were delivered in schools, community settings and youth groups, working with dozens of young men to explore issues of self-esteem, masculinity, identity, healthy relationships and aspirations for the future. We were delighted to hear from BBC Children In Need in June 2017 that our application for £126,661 for a further 3 years funding to continue the project was approved and will support our Sheffield community outreach work until December 2020.

Choose Your Own Adventure

The 'Choose Your Own Adventure' CSE and healthy relationships awareness programme continued in schools and colleges across South Yorkshire, as well as a training resource for parents and professionals. Over the year, over 40 sessions were delivered in 7 different schools and colleges (and in the community), with approximately 1000 young people, and 25 parents/professionals taking part. The majority of sessions were again funded by South Yorkshire PCC Grants, with 36 taking place in local schools, and 2 for parents and professionals in the community. Feedback was extremely positive from young people and professionals alike, raising awareness and understanding of risky decision making around topics of e-safety, Child Sexual Exploitation, Domestic abuse and other issues.

Plans for the future

Golddigger Trust's work and vision continues to expand as demand for our creative and innovative approach to youth work grows. The Trust looks to strengthen its current work whilst developing new projects in line with its charitable objects, and ensure that adequate resources are generated to support this vision.

Funding

Golddigger Trust is indebted to those individuals and organisations who have supported the work financially during the year.

Grant Funding

During the year, Golddigger Trust has received notification of grant funding from the following funders:

Restricted:

- BBC Children In Need- Grant of £94,044 over three years (£31,118) in 2016/17) to fund salary costs, recruitment and training, small equipment, trips activities

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Report of the Trustees for the year ended 30th June 2017 cont

and project costs for the Made Of More Project working with vulnerable and/or disadvantaged boys and young men in Sheffield.

- South Yorkshire Police and Crime Commissioner Grants – £4,610.80 towards the 'Choose Your Own Adventure' Project.
- Liz and Terry Bramhall Trust- £10,000 towards Girls Worker salary and support costs.
- Evan Cornish Foundation- £8627 (year 1 grant)- part of a 2 year grant towards Sheffield Girls Work Project.
- Scurrah Wainwright Trust- £1000 towards computer equipment for the 'Made Of More' Project.
- J G Graves Trust- £1000 towards the Girls Project weekly 'drop in' sessions.
- Other restricted grants were received from the following funders, each of £700 or less (totaling £2175.28): The Hollowford Trust, Harry Bottom Trust, SCC Ward Pots (Broomhill), SCC Ward Pots (Beauchief and Greenhill), St Agatha's Trust.

Unrestricted:

- *Maidenhead Malachi Trust - £5000*
- *Souter Charitable Trust- £5000*
- *Sheffield Town Trust- £2000*

Gifts In Kind

Golddigger Trust is grateful for the support given through gifts in kind. Significant gifts in kind include:

- **Provision of office and delivery space by AG Machinery Ltd for 1.5 months.**
Given at a peppercorn rental cost of £1 per year. This has been valued based on a conservative estimate of commercial rental cost of £1000 per month, totalling £1,500 in this reporting year.
- **Discounted provision of delivery space by The Salvation Army for 11 months.**
Given at a rental cost of £44 per month. This has been valued based on a conservative estimate of commercial rental cost of £944 per month, totalling £9,900 in this reporting year.
- **Donations of goods-** These goods have supported operational delivery and/or provided 'graduation gifts' for young people who have taken part in projects. Our thanks to the following companies for their donations:
Level Collective; Marks and Spencers; Homebase; Inherited; Stokes; Lowes; Mud Crab Diner; Next; Method; Ora; Spirals; Strip the Willow; Salvation Army; Twinkl Chairs; ASOS; Lush; Jane Fardon.

The RRP value of goods received was approximately **£15,825.37**.

The total value of Gifts In Kind given during the year is **£27,225.37**.

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Report of the Trustees for the year ended 30th June 2017 cont

Additional income was received through unrestricted donations, community fundraising and chargeable services, alongside a small amount of trading for fundraising purposes through the sale of greetings cards.

Golddigger Trust are extremely thankful to those individuals who volunteer their time to support the Trust's work. It is difficult to place a value on this time given, and volunteer time is therefore not accounted for financially within the annual accounts.

Reserves Policy

Golddigger Trust takes the view that it is reasonable to build up a level of reserves sufficient to support activities, not covered by grants or trust income, which allow the Trust to professionally manage the activities to a level which does not compromise service users. The Trustees believe that such a level of costs equates to around £40,000 and covers the salaries of the senior leadership for 6 months and the support staff for a period of 3 months. These costs will provide sufficient working time and allow for all statutory payments including notice and redundancy where appropriate, and all necessary occupancy costs. Golddigger Trust cannot use restricted Grant and Trust income to build reserves and the current level has built up from Golddigger Trust's own fundraising and personal donations given to support general activity.

Risk Review

Golddigger Trust has undertaken a detailed risk analysis covering all aspects of the operational and strategic objectives. The Trustees regularly review the Trust's risk register and ensure that all systems are assessed for their suitability and further development.

Statement of Trustees' Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Trust's incoming resources and application of resources during the year and of its state of affairs at the end of the year. In preparing these financial statements, the Trustees have:

- selected suitable accounting policies and applied them consistently;
- observed the methods and principles in the Charities SORP;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepared the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

GOLDDIGGER TRUST

Report of the Trustees for the year ended 30th June 2017 cont

The Trustees' responsibilities include keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and they have determined that the financial statements should comply with the Charities Act 2011. They are also responsible for safeguarding the Trust's assets and hence for taking reasonable steps for the prevention and detection of fraud and breaches of laws and regulations.

Approved by the trustees on 2 April 2018

And signed on their behalf by Matthew Jones (Chair)

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Independent Examiner's report to the Trustees of the Golddigger Trust

I report on the accounts of the charity for the year ended 30 June 2017 which are set out on pages 11 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's report

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

Independent examiner's statement

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

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

AMJ Ball BA FCA FCIE
Chartered Accountant
75 Banner Cross Road
Sheffield S11 9HQ
2 April 2018

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Statement of Financial Activities

for the Year ended 30 June 2017

				2017	2016
	notes	Restricted	Unrestricted	Total Funds	Total Funds
		£	£	£	£
Income and endowments from					
Grants and donations	5	64,219	51,494	115,713	99,046
Charitable activities	6	-	20,668	20,668	12,338
Total		<u>64,219</u>	<u>72,162</u>	<u>136,381</u>	<u>111,384</u>
Expenditure on					
Charitable activities	7	69,338	65,240	134,578	122,103
Total		<u>69,338</u>	<u>65,240</u>	<u>134,578</u>	<u>122,103</u>
Net incoming resources		(5,119)	6,922	1,803	(10,719)
Total funds brought forward		13,228	35,510	48,738	59,467
Total funds carried forward		<u>8,109</u>	<u>42,432</u>	<u>50,541</u>	<u>48,748</u>

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Balance Sheet

At 30 June 2017

		2017	2016
	note	£	£
CURRENT ASSETS			
Debtors	9	6,238	11,828
Cash at bank and in hand		53,828	41,262
		<u>60,066</u>	<u>53,090</u>
CREDITORS: amounts falling due within one year	10	9,525	4,352
NET CURRENT ASSETS		<u>50,541</u>	<u>48,738</u>
FUNDS OF THE CHARITY			
Restricted	11	8,109	13,228
Unrestricted		42,432	35,510
		<u>50,541</u>	<u>48,738</u>

The financial statements were approved by the Trustees on 2 April 2018
and are signed on their behalf by Matthew Jones .

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GOLDDIGGER TRUST

Notes to the Financial Statements

For the year ended 30 June 2017

1. Accounting Policies

Accounting Convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity commenced operating as a Charitable Incorporated Organisation (CIO) on 1 July 2016 and took over the whole undertaking of the unincorporated body of the same name. For the convenience of members and users, the 2016 results of the unincorporated body are used for comparative purposes throughout these financial statements.

a) Fixed Assets

The charity has no fixed assets which are subject to depreciation during the year. Items purchased are charged as expenditure during the year where they have an individual item value under £2,000.

b) Income

Grants and voluntary income is accounted for in the year in which it is received unless receipt has become certain at the balance sheet date. Resources restricted to a specific purpose are carried forward until spent. Other income is accrued as it becomes due.

c) Allocation of costs

Costs directly related to an activity are allocated to that activity. Support costs, which are necessary to deliver an activity but do not themselves deliver that activity, are allocated in proportion to the benefit attributable. Governance costs are those incurred in meeting statutory and constitutional requirements.

d) Stocks

No value is placed on the stock of materials and consumables for future use.

e) Gifts in kind

The charity has received various gifts in kind for items which would otherwise have been purchased for the use of the charity and beneficiaries. These gifts have been valued by the trustees in line with current market value for equivalent items.

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Notes to the Financial Statements

For the year ended 30 June 2017

f) Restricted and unrestricted funds

Unrestricted funds are those which are available for use at the discretion of the trustees in furtherance of the general objects of the charity, and which have not been designated for other purposes.

Restricted funds are those which are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the charity for a particular purpose.

g) Pensions

Retirement benefits are funded by contributions by the charity and its employees to a defined contribution pension schemes, which is financially separate from the charity.

h) Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount attributable to future periods, calculated pro rata..

i) Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

2. Taxation

As a registered charity, the Trust is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

3. Trustee remuneration and related parties

Trustees are entitled to receive reimbursement of out of pocket expenses incurred on behalf of the Service. No expenses were claimed during the year (2016 - £nil). No trustees received any remuneration and there are no disclosable related parties.

4. Trustee donations

Trustees made unrestricted donations of £2,380 (2016: £650) during the year.

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Notes to the Financial Statements

For the Year ended 30 June 2017

	2017 £	2016 £
5. Grants and donations		
Grants	64,602	50,365
Donations	21,047	30,288
Gifts in kind	27,225	16,740
Gift Aid	2,839	1,653
	<u>115,713</u>	<u>99,046</u>
6 Charitable activities income		
Fees for services	14,198	12,338
Fundraising events	6,470	-
	<u>20,668</u>	<u>12,338</u>
7. Charitable activities expenditure		
Payroll costs	83,598	86,477
Staff expenses	7,060	6,566
Rates	350	1,521
Rent and room hire	11,056	3,278
Telephone	507	220
Insurance	1,348	1,259
Activities	1,020	1,752
Bad debts	578	600
Gifts in kind	27,225	16,740
Miscellaneous office costs	1,336	3,090
Governance - examiner's fee	500	600
	<u>134,578</u>	<u>122,103</u>
8. Staff costs		
Wages and salaries	80,444	83,760
Employer's National Insurance	2,154	2,419
Pension contributions	1,000	298
	<u>83,598</u>	<u>86,477</u>
The average number of staff during the year (FTE)	<u>4.1</u>	<u>4.1</u>
No employees earned more than £60,000 in either year.		

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Notes to the Financial Statements

For the Year ended 30 June 2017

	2017 £	2016 £		
9. Debtors				
Trade debtors	1,607	2,818		
Gift aid recoverable	2,839	725		
Prepayments	1,792	8,285		
	<u>6,238</u>	<u>11,828</u>		
10. Creditors falling due within one year				
Taxation and social security	(586)	3,752		
Accruals	984	600		
Deferred income	9,127	-		
	<u>9,525</u>	<u>4,352</u>		
11. Restricted funds				
	Brought Forward £	Income £	Expenditure £	Carried Forward £
Children in Need	-	31,118	(31,118)	-
South Yorkshire Police Commissioner	-	4,611	(4,611)	-
Liz and Terry Bramhall	-	10,000	(4,949)	5,051
Others (up to £1,000)	13,228	5,823	(15,993)	3,058
Beauty products and make up	-	12,667	(12,667)	-
	<u>13,228</u>	<u>64,219</u>	<u>(69,338)</u>	<u>8,109</u>

The Children in Need grant funds project costs for the Made of More project working with vulnerable and/or disadvantaged boys and young men in Sheffield.

South Yorkshire Police Commissioner funds the 'Choose Your Own Adventure' Schools project.

Liz and Terry Bramhall Trust funds a Youth Worker and associated costs as part of the 'Girls Work Project'.

Beauty products and make up has been donated in kind.