

NCS Trust C.I.C.
(Community Interest Company)
FINANCIAL STATEMENTS
for the period ended
31 March 2014



NCS Trust C.I.C.
(Community Interest Company)
OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

D Blunkett
J Cleverdon
N Farnhill
D Fraley *
S Greene
J Harley
A Hirzel
S Jones *
N Kizzie *
M Lynas *
M Milburn
H Stephenson
S Whatling
* denotes executive directors

REGISTERED OFFICE

131-151 Great Titchfield Street
London
W1W 5BB

AUDITOR

Baker Tilly UK Audit LLP
Chartered Accountants
Davidson House
Forbury Square
Reading
Berkshire
RG1 3EU

NCS Trust C.I.C.

(Community Interest Company)

STRATEGIC REPORT

for the period from 1 October 2012 to 31 March 2014

CHAIR'S STATEMENT

2013 was a major year for National Citizen Service (NCS) 40,000 young people experienced the programme, making 70,000 since our inception

As Chair, I want to congratulate our providers who work so hard to deliver NCS I want to give a special thank you to all the 40,000 young people who participated in NCS in 2013 Independent research into the outcomes of their participation shows great improvements in confidence, leadership and civic engagement 2014 will see another significant expansion in the number of young people who participate in NCS in England, Northern Ireland and for the first time a pilot in Wales

I recommend you visit an NCS programme To experience a team of young people, often from a range of different backgrounds, working together in teams to identify needs and create solutions for their local communities is both inspiring and great fun

Finally my gratitude and congratulations to all at NCS Trust who have worked so hard to establish, shape, support and lead National Citizen Service since its inception

REVIEW OF THE BUSINESS

NCS Trust ("The Trust") is a not for profit social enterprise (Community Interest Company) set up to oversee and manage the National Citizen Service programme

Establishment of NCS Trust

The Trust was incorporated on 1st October 2012 as Transition IMB Ltd to act as an independent management body for the NCS Programme The Cabinet Office provided grants to set up the company to allow the transfer of the NCS Provider contracts, held by the Cabinet Office, to the independent management body The design of the company was to be independent of the Government, transparent to and collaborative with the Cabinet Office

In June 2013 the company changed its name to NCS Trust and its status to a not for profit Community Interest Company - NCS Trust CIC

Following the recruitment of staff and the introduction and satisfactory audit of controls and processes covering accounting, contract management, procurement and corporate governance the Cabinet Office novated the NCS Provider contracts to the NCS Trust in November 2013

Operations

Since November 2013 NCS Trust has been responsible for managing the NCS programme This involves - managing and paying providers over 19 regions in England, centralising functions to drive efficiency and quality and developing a national brand

Programme Funds

As part of the novation of the Provider contracts from the Cabinet Office to the NCS Trust a further grant was established that ensures that NCS Trust receives in good time the required funds to pay the contractual requirements to the Providers Any surplus from the management of these contractual payments is returned to the Cabinet Office (see note 1)

NCS Trust was contractually responsible for the Provider payments from November 2013 to March 2014 and paid out £21.9m in this period relating to the 2013 and 2014 NCS Programmes

NCS Trust C.I.C.

(Community Interest Company)

STRATEGIC REPORT (continued)

for the period from 1 October 2012 to 31 March 2014

Staffing

During the course of the 18 months from incorporation NCS Trust moved from no employees to start-up operation with 6 employees and then commenced operational recruitment in the summer of 2013 to have 29 employees at the time of contract novation and finished the financial period with 32 employees

National Citizen Service

National Citizen Service (NCS) is an once-in-a-lifetime experience open to all 16-17 year olds across England NCS is a youth programme devised to create a more cohesive, responsible and engaged society by giving all young people a common experience regardless of their family income, background or ambitions

Government backing means that NCS in a short time has developed the marketing, relationships and infrastructure to enable over 70,000 young people to experience NCS at a minimal cost to them and their families The rigorous and independent evaluation undertaken by Ipsos Mori showed that NCS is extremely popular with those who take part with 9 out of 10 participants happy to recommend NCS to a friend

The programme has been devised to create four outcomes

-Social cohesion This includes changing attitudes towards people from different backgrounds, expanding social networks and building trust in local communities

-Community involvement This includes volunteering, a sense of belonging and connection to their community, knowledge and awareness of people and organisations with influence in their local area, and an increased likelihood to vote

-Transition to adulthood Improving wellbeing, sense of control, attitudes towards education, attitudes towards anti-social behaviour, health including (alcohol and physical activity), resilience, and relationships

-Communication, teamwork & leadership This includes confidence in meeting new people, having a go at new things, expressing ideas, confidence in acting as a leader and ability to put forward ideas and explain them clearly

NCS takes place in groups of no more than 15 young people Providers of the programme are incentivised to ensure that the groups represent the mix of young people who live in the local authority area To achieve these targets providers are motivated to engage with a range of young people and not just those that are naturally inclined to take part in youth programmes

NCS has been extremely successful in recruiting young people from a wide range of different backgrounds Facilitating social mix to encourage greater social cohesion in the future is at the heart of everything that we do

NCS Trust itself has four key objectives

- 1 To grow the NCS programme
- 2 To maintain the quality of the programme
- 3 To sustain the programme into the long term
- 4 To reduce the unit cost of the programme

Our model for delivering NCS is to develop a strong local provider network with a mixture of large and small delivery partners We harness the talent of over 220 local organisations working in regional teams to deliver NCS Each region has a lead provider to support this infrastructure

NCS Trust delivers high quality support and training to the provider network especially in the areas of commissioning and tendering, contract management, marketing and communications and safeguarding In addition, we manage a programme of quality assessment to deliver a consistently high quality programme

NCS Trust C.I.C.
(Community Interest Company)

STRATEGIC REPORT (continued)

for the period from 1 October 2012 to 31 March 2014

In 2013, over 40,000 young people took part and in so doing so generated over a million volunteer hours and raised over £750,000 for over 1,000 local charities throughout every town and city in England

Financial Results

The result for the 18 months from incorporation to 31st March 2014 is shown in the Statement of Income and Retained Earnings on page 10 NCS Trust is a not for profit organisation

We did not make a surplus for the period 1st October 2012 to 31st March 2014 on a turnover of £8m This is consistent with targets set by the directors

MATTERS OF STRATEGIC IMPORTANCE

A formal risk appraisal process is undertaken twice a year During the year the principal risks of NCS Trust were identified as follows

- Quality of the programme deteriorates and does not deliver the desired outcomes
- Reduction in funding/loss of Grant due to change in Government policy
- Reputational risk to Trust and Programme
- Inability to recruit sufficient numbers of young people to make a significant social change
- Inability to improve cost efficiency of the Programme

The Board agreed actions to address and manage these risks to their satisfaction

On behalf of the board

S Greene
Chair



Date 27/06/2014

NCS Trust C.I.C.

(Community Interest Company)

DIRECTORS' REPORT

The directors submit their report and financial statements of NCS Trust C I C for the period from 1 October 2012 to 31 March 2014

PRINCIPAL ACTIVITY

The principal activity of the company during the period was that of managing the delivery of National Citizen Service

FUTURE DEVELOPMENTS

NCS Trust aims to deliver approximately 65,000 young people through the programme in England, Wales and Northern Ireland during the calendar year 2014

The provider contracts for the NCS programme novated to the NCS Trust in November 2013 end on 31st December 2014

The Trust is in the process of extending the current contracts with the existing providers for the spring and summer programmes This will extend the provider contracts operationally for 8 months and should be completed in summer 2014

On 14th April the NCS Trust also issued a NCS Regional Service Provider framework tender This followed Cabinet Office and HM Treasury approval to procure The Framework will be awarded in July 2014 and then draw down competitions for the NCS seasons Autumn 2015 to Summer 2018 will be awarded from October 2014

These two exercises have been designed to ensure that the NCS Trust will be able to deliver a growing NCS programme over the next four years with increasing value for money and improving quality

RESULTS

The profit for the period amounted to £nil

The result for the 18 months from incorporation to 31st March 2014 is shown in the Statement of Income and Retained Earnings on page 10 NCS Trust is a not for profit organisation

FINANCIAL INSTRUMENTS

NCS Trust does not utilise complex financial instruments

DIRECTORS

The directors who served the company during the period were as follows

D Blunkett	(Appointed 15 July 2013)
J Cleverdon	(Appointed 15 July 2013)
N Farnhill	(Appointed 15 July 2013)
D Fraley *	(Appointed 20 May 2013)
S Greene	(Appointed 1 October 2012)
J Harley	(Appointed 6 September 2013)
A Hirzel	(Appointed 15 July 2013)
S Jones *	(Appointed 3 June 2013)
N Kizzie *	(Appointed 1 May 2013)
M Lynas *	(Appointed 20 May 2013)
M Milburn	(Appointed 15 July 2013)
H Stephenson	(Appointed 15 July 2013)
S Whatling	(Appointed 15 July 2013)

* denotes executive directors

NCS Trust C.I.C.

(Community Interest Company)

DIRECTORS' REPORT

THIRD PARTY INDEMNITY PROVISION FOR DIRECTORS

Qualifying third party indemnity provision is in place for the benefit of all directors of the company

POLICY ON PAYMENT OF CREDITORS

It is Trust policy to agree the terms of payment as part of the commercial arrangements negotiated with suppliers and then to pay according to those terms based on the timely receipt of an accurate invoice. The company follows the Prompt Payment Code as launched by the Department for Business Innovation and Skills (sponsored by the Institute of Credit Management). Details of the code can be found on the website www.promptpaymentcode.org.uk

DISABLED PERSONS

The Trust will employ disabled persons when they are suitable for a particular vacancy and every effort is made to ensure that they are given full and fair consideration when such vacancies arise. There is a training scheme in operation so that employees who have been injured or disabled in the course of their employment can, where possible, continue in employment with the company.

During employment the company seeks to work with employees, taking into account their personal circumstances, to ensure appropriate training, development and advancement opportunities are available to enable them to reach their full potential.

EMPLOYEE INVOLVEMENT

The Trust encourages the involvement of its employees in its management through regular company-wide meetings which have responsibility for the dissemination of information of particular concern to employees and for receiving their views on important matters of policy. The Trust also recognises the importance of all employees engaging in the NCS programme and so all staff are encouraged to visit the programmes throughout the country. NCS Trust also operates a volunteering policy for employees to encourage engagement in other social action and charitable projects.

CORPORATE GOVERNANCE

NCS Trust converted from a Company Limited by Guarantee, without shareholders, to a Community Interest Company in June 2013. The directors remain committed to high standards of best practice in corporate governance. Whilst not bound by the provisions of the Code of Best Practice identified within the Combined Code, NCS Trust aims to ensure that it complies with best practice in all relevant areas.

The Board consists of the Chair and twelve directors. There are four executive directors, seven non-executive directors, one Government appointed non-executive director and the Chair. The role of the Board is to establish the corporate strategy, ensuring that the company is properly resourced and able to carry out its functions effectively, impartially and independently.

The Board meet up to six times during the year. Detailed papers are circulated in advance of each meeting to ensure that the directors are able to make informed decisions at meetings. The directors believe they have full and timely access to all relevant information required to carry out their functions. Registers of directors' interests are maintained.

Committees

The Board has delegated some of its responsibilities and decisions to committees. At Board meetings the committee chairs provide written or oral reports of the key issues considered at earlier committee meetings. Details of the Board's committees are as follows:

NCS Trust C.I.C.
(Community Interest Company)
DIRECTORS' REPORT

Executive Committee

An executive committee chaired by the CEO meets at least once a week throughout the year. This committee oversees the day-to-day management of the company on behalf of the Board of Directors and is the decision making body for those matters not reserved to the board.

Nominations Committee

The nominations committee, which meets when required, consists of the Chair, two non-executive directors and a chairman independent of the Executive. This committee looks at the makeup of the Board, succession planning and identifying candidates.

Remuneration Committee

The remuneration committee, which meets when required, consists of the Chair, two non-executive directors and a chairman independent of the Executive. This committee reviews all aspects of executive director remuneration and general employee remuneration policy.

Audit & Risk Committee

The audit and risk committee, which meets up to six times a year, consists of the Finance Director, two non-executive directors and a chair independent of the Executive.

The audit and risk committee reviews the internal audit programme, annual risk assessment, matters brought to its attention by both the internal and external auditors and the annual financial statements before submission to the board. It reviews the system of internal control and reports its findings to the board. The audit and risk committee approves the internal audit programme to be undertaken within the year.

Internal control

The Board of Directors is responsible for the Trust's system of internal control, which is designed to manage and reduce the risk of failure to achieve business objectives and can provide reasonable assurance against material misstatement or loss.

The Board's review of the system of internal control

The Board of Directors, with the advice of the audit and risk committee, has reviewed the effectiveness of the internal control system operated (as described above) throughout the period from 1 September 2013 to the date of this report and is satisfied that the company complies with the guidance contained in the Turnbull Committee Report on Internal Control.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

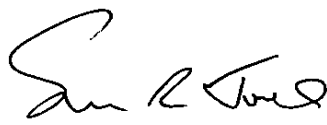
The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

AUDITOR

Baker Tilly UK Audit LLP was appointed during the period and has indicated its willingness to continue in office.

On behalf of the board

S Jones
Director
Date


27/6/14

NCS Trust C.I.C.
(Community Interest Company)
DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF
FINANCIAL STATEMENTS

The directors are responsible for preparing the Strategic Report and the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing those financial statements, the directors are required to

- a select suitable accounting policies and then apply them consistently,
- b make judgements and accounting estimates that are reasonable and prudent,
- c prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NCS TRUST C I C

We have audited the financial statements on pages 10 to 16. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As more fully explained in the Directors' Responsibilities Statement set out on page 8, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on the financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2014 and of its result for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

Baker Tilly UK Audit LLP

KERRY GALLAGHER (Senior Statutory Auditor)
For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor
Chartered Accountants
Davidson House
Forbury Square
Reading
Berkshire RG1 3EU

30 June 2014

NCS Trust C.I.C.
(Community Interest Company)
STATEMENT OF INCOME AND RETAINED EARNINGS
for the period from 1 October 2012 to 31 March 2014

	<i>Notes</i>	Period from 1 Oct 12 to 31 Mar 14 £
TURNOVER	2	8,118,370
Administrative expenses		<u>(8,130,515)</u>
OPERATING DEFICIT	3	(12,145)
Interest receivable		12,145
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>—</u>
Taxation		—
SURPLUS FOR THE FINANCIAL PERIOD		<u>—</u>
RETAINED EARNINGS AT 31 MARCH 2014		<u>—</u>

The surplus for the period arises from the company's continuing operations

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Statement of Income and Retained Earnings

MEMORANDUM PROGRAMME GRANTS NOT RECOGNISED ABOVE

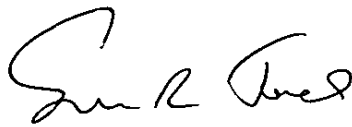
Programme grant receivable	21,877,118
Programme grant expended	<u>(21,877,118)</u>
Effect	<u>—</u>

NCS Trust C.I.C.
(Community Interest Company)
STATEMENT OF FINANCIAL POSITION
31 March 2014

	<i>Notes</i>	31 Mar 14 £
CURRENT ASSETS		
Debtors	6	135,972
Cash at bank and in hand		<u>7,529,694</u>
		7,665,666
CURRENT LIABILITIES		
Amounts falling due within one year	7	<u>(7,665,666)</u>
NET CURRENT ASSETS		
		—
TOTAL ASSETS LESS CURRENT LIABILITIES		
		—
RESERVES		
	10	—
MEMBERS' FUNDS		
		—

The financial statements on pages 10 to 16 were approved by the board of directors and authorised for issue on and are signed on their behalf by

S Jones
Director


27/6/14

NCS Trust C.I.C.
(Community Interest Company)
STATEMENT OF CASH FLOWS
for the period from 1 October 2012 to 31 March 2014

	<i>Notes</i>	Period from 1 Oct 12 to 31 Mar 14 £
OPERATING ACTIVITIES		
Cash generated from operations	11	7,517,549
INVESTING ACTIVITIES		
Interest received	11	12,145
NET INCREASE IN CASH IN THE PERIOD		<u>7,529,694</u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		-
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		<u>7,529,694</u>
INVESTING ACTIVITIES		
Relating to		
Bank balances and short term deposits included in cash at bank and in hand		<u>7,529,694</u>

NCS Trust C.I.C.
(Community Interest Company)
NOTES TO THE FINANCIAL STATEMENTS
for the period from 1 October 2012 to 31 March 2014

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Companies Act 2006, including the provisions of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008

Monetary amounts in these financial statements are rounded to the nearest whole £1, except where otherwise indicated

GOING CONCERN

The directors have considered the going concern principle with reference to the Financial Reporting Council publication "Going Concern and Liquidity Risk Guidance for Directors of UK Companies (October 2009)" The directors have considered whether any matters constitute a material uncertainty that may lead to significant doubt about going concern, and have concluded that there are no such matters Given the firm commitment of central government to supporting the Trust and to ensuring that it is able to execute its full programme going forward, the directors have concluded that with present funds, committed grants, and grants and donations under discussion, the Trust will be in a position to execute its full planned programme over the period of at least twelve months from the date of completion of these financial statements Therefore the financial statements are prepared on a going concern basis

TURNOVER

Government grants received for funding of operational activities (core funding) is recognised on an accruals basis, covering the agreed costs incurred Procurement income is received for merchandise purchases made on behalf of the programmes and charged at a mark up to these, it is recognised on an accruals basis

OTHER GOVERNMENT GRANTS

Provider grant in aid government grants are received for third party providers of programmes The Trust does not bear any credit risk and unspent grants are repayable and the company acts as an agent for this income The incoming grant of £28,560,761 not included in income for the year and income received in advance is included in creditors The cash received is held under a separate bank account and this balance is disclosed within the cash balance The incoming grant received related to 5 months of payments to third party providers of the programme

OPERATING LEASE AGREEMENTS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease

FINANCIAL INSTRUMENTS

The Trust has elected to apply the provisions of Sections 11 and 12 of FRS 102, in full, to all of its financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument

NCS Trust C.I.C.
(Community Interest Company)
NOTES TO THE FINANCIAL STATEMENTS
for the period from 1 October 2012 to 31 March 2014

1 ACCOUNTING POLICIES *(continued)*

Financial assets

Trade debtors

Trade debtors are recognised initially at the transaction price. Trade debtors are subsequently measured at amortised cost using the effective interest rate method, less any impairment losses.

Financial liabilities and equity

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Trade creditors

Trade creditors are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method.

FUNCTIONAL AND PRESENTATIONAL CURRENCIES

The financial statements are presented in sterling which is also the functional currency of the company.

TAXATION

The activities undertaken are not considered to be within the scope of corporation tax and therefore the charge for the period is nil.

OPERATING DEFICIT

Operating deficit is presented as the surplus on ordinary activities before taxation and interest receivable.

2 **TURNOVER**

All income is attributable to the one principal activity of the company and is derived from activities in the United Kingdom.

3 **OPERATING DEFICIT**

Operating deficit is stated after charging

	Period from 1 Oct 12 to 31 Mar 14 £
Auditor's remuneration for statutory audit	25,200
Auditor's remuneration for other services	22,600
Operating lease costs	
- Other	<u>186,880</u>

NCS Trust C.I.C.
(Community Interest Company)
NOTES TO THE FINANCIAL STATEMENTS
for the period from 1 October 2012 to 31 March 2014

4 PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial period was

	Period from 1 Oct 12 to 31 Mar 14
Staff	No <u>20</u>

The aggregate payroll costs of the above were

	Period from 1 Oct 12 to 31 Mar 14
Wages and salaries	£ 1,368,981
Social security costs	162,247
	<u>1,531,228</u>

5 DIRECTORS' REMUNERATION

The executive directors' aggregate remuneration in respect of qualifying services were

	Period from 1 Oct 12 to 31 Mar 14
Remuneration receivable	£ <u>512,492</u>

The highest paid executive director during the period received total remuneration for the 15 month period of £145,519. The non-executive directors received no remuneration for their services.

6 DEBTORS

	31 Mar 14
Other debtors	£ 34,689
Prepayments and accrued income	<u>101,283</u>
	<u>135,972</u>

7 CREDITORS Amounts falling due within one year

	31 Mar 14
Grants received in advance	£ 6,683,644
Other taxation and social security costs	62,286
Trade creditors	733,660
Accruals and deferred income	186,076
	<u>7,665,666</u>

NCS Trust C.I.C.
 (Community Interest Company)
 NOTES TO THE FINANCIAL STATEMENTS
 for the period from 1 October 2012 to 31 March 2014

8 COMMITMENTS UNDER OPERATING LEASES

At 31 March 2014 the company had annual commitments under non-cancellable operating leases as set out below

	Land and buildings £
Operating leases which expire Within 1 year	<u>11,880</u>

9 RELATED PARTY TRANSACTIONS

During the period Rockcorps Limited, a company owned by one of the directors, S Greene, invoiced the Trust a total of £28,069 for costs incurred before the trust was operationally set up and was unable to pay initial operating costs

10 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee. The liability of its members, who number 1 shall not exceed £1 each

11 CASH FLOWS

RECONCILIATION OF OPERATING DEFICIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	Period from 1 Oct 12 to 31 Mar 14 £
Operating deficit	(12,145)
Increase in debtors	(135,972)
Increase in creditors	7,665,666
Net cash inflow from operating activities	<u>7,517,549</u>

ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW

Investing activities	Period from 1 Oct 12 to 31 Mar 14 £
Interest received	<u>12,145</u>
Net cash inflow from investing activities	<u>12,145</u>

ANALYSIS OF NET FUNDS

	At 1 Oct 2012 £	Cash flows £	At 31 Mar 2014 £
Cash in hand and at bank	—	7,529,694	7,529,694
Total	<u>—</u>	<u>7,529,694</u>	<u>7,529,694</u>

100101/15

CIC 34

Community Interest Company Report

For official use
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Please complete in typescript, or in bold black capitals.

Company Name in full

NCS Trust CIC

Company Number

08235117

Year Ending

31 3 2014

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

NCS Trust ("The Trust") is a not for profit social enterprise (Community Interest Company) set up to oversee and manage the National Citizen Service programme.

The Trust was incorporated on 1st October 2012 as Transition IMB Ltd to act as an independent management body for the NCS Programme. The Cabinet Office provided grants to set up the company to allow the transfer of the NCS Provider contracts, held by the Cabinet Office, to the independent management body.

National Citizen Service (NCS) is an once-in-a-lifetime experience open to all 16-17 year olds across England. NCS is a youth programme devised to create a more cohesive, responsible and engaged society by giving all young people a common experience regardless of their family income, background or ambitions.

The programme has been devised to create 4 outcomes, Social Cohesion, Community Involvement, Transition to Adulthood and Communication, Teamwork & Leadership.

(If applicable, please just state "A social audit report covering these points is attached")

(Please continue on separate continuation sheet if necessary)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The main stakeholders are

The Young People - we run National and Regional Youth Boards to input to how the programme is run

The Government and the Cabinet Office - One of our Directors is Government appointed and we report weekly, monthly, quarterly and annually to the Cabinet Office on performance, marketing, budget and finance, resourcing among other areas

The Board of Directors - the Non-Executive Directors represent many areas of expertise (Youth sector, VCSEs, Government, Politics, Financial, Marketing and Branding) and they meet bi-monthly

Providers - the programme is delivered over 19 Regions by Providers. We are in communication weekly with the Providers, have monthly formal meetings and hold an annual conference

Staff - weekly meetings are held to discuss how the Trust is performing and feedback
(If applicable, please just state "A social audit report covering these points is attached")

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes) If no remuneration was received you must state that "no remuneration was received" below

The executive directors' aggregate remuneration in respect of qualifying services were £512,492 The highest paid executive director during the period received total remuneration for the 15 month period of £145,519 The non-executive directors received no remuneration for their services

During the period Rockcorps Limited, a company owned by one of the directors, S Greene, invoiced the trust a total of £28,069 for costs incurred before the trust was operationally set up and was unable to pay initial operating costs

There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g Donations to outside bodies If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below

No transfer of assets other than for full consideration has been made

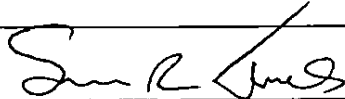
(Please continue on separate continuation sheet if necessary)

(N.B. Please enclose a cheque for £15 payable to Companies House)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

24/6/14

Office held (tick as appropriate) Director Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record

131-151 Great Titchfield Street	
London	
W1W 5BB	
Telephone	02035868465
DX Number	DX Exchange

When you have completed and signed the form, please send it to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG