

Report of the Trustees and  
Unaudited Financial Statements for the Period 2 October 2015  
to 5 April 2016  
for  
The Lens

A H & Co Ltd  
Chartered Accountants  
6 Logie Mill  
Edinburgh  
Lothian  
EH7 4HG

The Lens

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for the Period 2 October 2015 to 5 April 2016

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The Lens

Reference and Administrative Details  
for the Period 2 October 2015 to 5 April 2016

<b>TRUSTEES</b>	K Barclay (Chair from 2.10.15) (appointed 2.10.15) M Gibson (appointed 2.10.15) C Stuart (appointed 2.10.15) J West (appointed 2.10.15)
<b>PRINCIPAL ADDRESS</b>	Robertson House 152 Bath Street Glasgow G2 4TB
<b>REGISTERED CHARITY NUMBER</b>	SC046025
<b>INDEPENDENT EXAMINER</b>	A H & Co Ltd Chartered Accountants 6 Logie Mill Edinburgh Lothian EH7 4HG
<b>SENIOR MANAGEMENT</b>	S McCreadie - Chief Executive (appointed 2.10.15)

## The Lens

### Report of the Trustees for the Period 2 October 2015 to 5 April 2016

The trustees present their report with the financial statements of the charity for the period 2 October 2015 to 5 April 2016. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The object of the charity is to support a variety of events determined by the trustees. the current objectives are:

1. Advance citizenship and/or community development by supporting other charities to improve their own capability and capacity through, amongst other services, education, support guidance and innovation.
2. Enhance, encourage and enable innovation and intrapreneurship within the charities sector.
3. Increase intrapreneurial mind sets, behaviours and skills.
4. Disseminate learning about innovation and intrapreneurship.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The Lens is a new organisation, and builds on a programme delivered successfully within a large children's charity. In its first year, The Lens became established as a new legal entity in October 2015, creating the infrastructure required to grow and develop. (This first six months accounting period enables The Lens to move to annual reporting aligned with its financial year).

Simultaneously, The Lens forged new partnerships with Cornerstone, Princes Trust, Carers Trust and Loretto Care to deliver its programmes. These were launched and delivered with each partner. Approximately 2,000 staff were given the opportunity to participate in Intrapreneurship programmes, designed to create new ideas to improve people lives.

The Lens delivered intrapreneurship programmes to its partners that included workshops, individual coaching and mentoring and investment opportunities.

#### **FINANCIAL REVIEW**

##### **Financial position**

The charity received total income in the year of £164,877. There was a net inflow of funds of £32,645. A total of £22,645 unrestricted funds and £10,000 restricted funds were available at the 5th April 2016.

##### **Reserves policy**

Reserves will be maintained to ensure that the charity can meet its charitable obligations. Funds held in excess of these requirements will be expended in accordance with the charity's objectives.

##### **Funds in deficit**

At 5th April 2016 no funds were in deficit.

#### **FUTURE PLANS**

The Lens has demonstrated good impact, and within a short period of time, has proven its worth to its partners. It has attracted further support from charitable trusts, and interest from local authorities.

The Lens is a very young charity, that aims to increase its impact across Scotland. The Board has agreed a strategy that will ensure sustainability and seeks growth. This will see continued close working with the Scottish Government.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a Scottish Charitable Incorporated Organisation (SCIO), incorporated on 2nd October 2015.

The Lens

Report of the Trustees  
for the Period 2 October 2015 to 5 April 2016

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

The Trustees agree the strategy of the Trust and areas of activity for the Trust, including considering risk management, policies and performance. The day to day administration of charity's, expenditure including payments, the account function and general Trust administration is overseen by Steve McCreadie - Chief Executive (appointed 2.10.15).

The Trustees who held office during the year under review were:

- Ken Barclay (appointed 2.10.15)
- Margaret Gibson (appointed 2.10.15)
- Callum Stuart (appointed 2.10.15)
- Janice West (appointed 2.10.15)

**Induction and training of new trustees**

New Trustees joining the Board are invited to a briefing meeting on their obligations under charity law, as well as the contents of the trust deed. Trustees are also provided with a copy of the Office of Scottish Charity Regulator's (OSCR) 'Guidance for Charity Trustees'.

**FUNDS HELD AS CUSTODIAN FOR OTHERS**

No funds were held as custodian for other during the period ended 5th April 2016.

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

.....  
K Barclay - Trustee

Independent Examiner's Report to the Trustees of  
The Lens

I report on the accounts for the period 2 October 2015 to 5 April 2016 set out on pages five to ten.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 I do not express an audit opinion on the view given by the accounts.

**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 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

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.

Paul Mannings CA  
Institute of Chartered Accountants of Scotland  
A H & Co Ltd  
Chartered Accountants  
6 Logie Mill  
Edinburgh  
Lothian  
EH7 4HG

Date: .....

The Lens

Statement of Financial Activities  
for the Period 2 October 2015 to 5 April 2016

	Notes	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies		154,877	10,000	164,877
<b>Total</b>		154,877	10,000	164,877
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Governance costs		27,579	-	27,579
Core activities		104,653	-	104,653
<b>Total</b>		132,232	-	132,232
<b>NET INCOME</b>		22,645	10,000	32,645
<b>TOTAL FUNDS CARRIED FORWARD</b>		22,645	10,000	32,645

The notes form part of these financial statements

The Lens

Balance Sheet  
At 5 April 2016

	Notes	Unrestricted funds £	Restricted fund £	Total funds £
<b>FIXED ASSETS</b>				
Tangible assets	5	13,058	-	13,058
<b>CURRENT ASSETS</b>				
Debtors	6	11,087	10,000	21,087
<b>CREDITORS</b>				
Amounts falling due within one year	7	(1,500)	-	(1,500)
<b>NET CURRENT ASSETS</b>		<u>9,587</u>	<u>10,000</u>	<u>19,587</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>22,645</u>	<u>10,000</u>	<u>32,645</u>
<b>NET ASSETS</b>		<u>22,645</u>	<u>10,000</u>	<u>32,645</u>
<b>FUNDS</b>	8			
Unrestricted funds				22,645
Restricted funds				<u>10,000</u>
<b>TOTAL FUNDS</b>				<u>32,645</u>

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

.....  
K Barclay -Trustee



## The Lens

### Notes to the Financial Statements for the Period 2 October 2015 to 5 April 2016

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)', the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

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

Computer equipment - 33.33% on cost

##### **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.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### 2. SUPPORT COSTS

	Governance costs
	£
Governance costs	27,579
	<hr/> <hr/>

Support costs, included in the above, are as follows:

The Lens

Notes to the Financial Statements - continued  
for the Period 2 October 2015 to 5 April 2016

**2. SUPPORT COSTS - continued**

**Governance costs**

	Governance costs
	£
Accountancy	1,200
Independent examiners fees	300
Consultancy fees	16,553
Management fees	9,526
	<u>27,579</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 5 April 2016.

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 5 April 2016.

**4. STAFF COSTS**

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

3

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

**5. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
Additions	<u>15,738</u>
<b>DEPRECIATION</b>	
Charge for year	<u>2,680</u>
<b>NET BOOK VALUE</b>	
At 5 April 2016	<u>13,058</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Other debtors	20,451
Prepayments	636
	<u>21,087</u>

The Lens

Notes to the Financial Statements - continued  
for the Period 2 October 2015 to 5 April 2016

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accrued expenses	£ 1,500
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8. MOVEMENT IN FUNDS

	Net movement in funds £	At 5.4.16 £
<b>Unrestricted funds</b>		
General fund	22,645	22,645
<b>Restricted funds</b>		
Restricted funds	10,000	10,000
<b>TOTAL FUNDS</b>	<u>32,645</u>	<u>32,645</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	154,877	(132,232)	22,645
<b>Restricted funds</b>			
Restricted funds	10,000	-	10,000
<b>TOTAL FUNDS</b>	<u>164,877</u>	<u>(132,232)</u>	<u>32,645</u>

9. RELATED PARTY DISCLOSURES

<u>Related Party</u>	<u>Transaction Type</u>	<u>Transaction in period 5.4.15 to 1.10.15 (£)</u>	<u>Transaction in period 2.10.15 to 5.4.16 (£)</u>	<u>Balance receivable from / (payable to) related part at 5.4.16 (£)</u>
Aberlour Child Care Trust	Donations	45,123	164,877	21,822
	Charitable activities	(45,123)	(116,976)	(1,371)
	Support costs	nil	(26,079)	nil

The Lens operated under management of Aberlour Child Care Trust (Aberlour) from 5th April 2015 to 1st October 2015 when The Lens became registered as a new independent charity. During this period Aberlour were responsible for all financial reporting. From 2nd October 2015 with approval from the Scottish Government all responsibilities, accountabilities and resources were then transferred by Aberlour to The Lens Board and accounted for by The Lens.

Funds received and expended as listed above for the period 6th April 2015 to 5th April 2016 were held by Aberlour on behalf of The Lens.

S McCreadie, Chief Executive Officer of The Lens is on secondment from Aberlour to The Lens.

**10. ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.

The Lens

Detailed Statement of Financial Activities  
for the Period 2 October 2015 to 5 April 2016

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS</b>			
<b>Donations and legacies</b>			
Donations	154,877	10,000	164,877
<b>Total incoming resources</b>	<u>154,877</u>	<u>10,000</u>	<u>164,877</u>
<b>EXPENDITURE</b>			
<b>Charitable activities</b>			
Wages	52,185	-	52,185
Social security	3,595	-	3,595
Pensions	6,694	-	6,694
Insurance	352	-	352
Telephone	352	-	352
Advertising	6,370	-	6,370
Sundries	374	-	374
Post and stationary	227	-	227
Travel and subsistence	9,342	-	9,342
Staff training	4,839	-	4,839
Computer costs	1,204	-	1,204
Rent	2,750	-	2,750
Recruitment costs	25	-	25
Subscriptions	3,664	-	3,664
Sub-contractors	10,000	-	10,000
Computer equipment	2,680	-	2,680
	<u>104,653</u>	-	<u>104,653</u>
<b>Support costs</b>			
<b>Governance costs</b>			
Accountancy	1,200	-	1,200
Independent examiners fees	300	-	300
Consultancy fees	16,553	-	16,553
Management fees	9,526	-	9,526
	<u>27,579</u>	-	<u>27,579</u>
<b>Total resources expended</b>	<u>132,232</u>	-	<u>132,232</u>
<b>Net income</b>	<u><u>22,645</u></u>	<u><u>10,000</u></u>	<u><u>32,645</u></u>

This page does not form part of the statutory financial statements