

GAS SAFE

CHARITY

Company Limited by Guarantee

**TRUSTEES' REPORT AND
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 2016**

Company Registration No: 7012694

Charity Registration No: 1131987

Gas Safe Charity

Company limited by guarantee

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Trustees' Report for the period ended 30 September 2016

REFERENCE & ADMINISTRATIVE DETAILS

Gas Safe Charity is a company limited by guarantee without share capital governed by its Memorandum and Articles of Association, incorporated in England and Wales on 8 September 2009 (company registration number 07012694) and registered as a Charity with the Charity Commission on 5 October 2009 (Charity registration number 1131987). The period of account covered by this Report is from 1 October 2015 to 30 September 2016.

Board of Trustees

The Charity's Board of Trustees also comprises the Directors. Casual vacancies are filled, as required, by the Board of Trustees in accordance with the Charity's Articles of Association. Members of the Board of Trustees who served during the period are listed below:

Chair: Gordon Lishman CBE

Other Members: Phil Buckle
Angela Love
Chris Campbell
Clive Jenkin
Matthew Penrose Ph.D (resigned 9 May 2017)
Nick Ratty
Jonathan Samuel
Nick Terry

Company

Secretary: Maureen Nolan FCIS

Registered Office: Viabes 3, Viabes Business Park, Jays Close, Basingstoke, Hampshire,
RG22 4BS

Bankers: HSBC, City Branch, Dale Street, Liverpool L69 2BZ.

Independent

Examiners: B W Macfarlane, Castle Chambers, 43 Castle Street, Liverpool, L2 9SH

Solicitors: Wrigleys, 19 Cookridge Street, Leeds, West Yorkshire LS2 3AG

Objectives and Activities

The trustees present their report and accounts for the year ended 30 September 2016.

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's Memorandum and Articles of Association, the Charities Act 2011 and "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) (effective 1 January 2015)".

Charitable Objects

The objects are to promote and support gas safety in order to advance health and save lives by providing education in relation to gas safety and by promoting any purpose that is charitable according to the laws of England and Wales and which furthers gas safety as determined by the Trustees.

Activities

During the year, the Board agreed to extend its three existing major programmes for a further period of one year in each case. The Charity received eleven applications for financial support and agreed to award one further grant.

During the period, the Charity made the following substantial grants:

ThinkCO Project

Following two successful years, the Charity agreed to extend the ThinkCO project for a further year, focusing on promoting advisory and campaign material on carbon monoxide poisoning at workshops in locations across the UK. The grant was awarded to achieve 20 workshops in specified locations; the consultants provide regular reports to the Board, including assessments by participants. The target audience for the workshop events is "trusted intermediaries" in public and voluntary organisations and care providers. These are the people most trusted to advise service users and, as they visit people in their homes, they can look for symptoms and danger points. The materials include advisory leaflets, factsheets, posters and training materials. The grant awarded for the third year of the project was £109,680.

Foundations Independent Living Trust (FILT)

Continuing the success of the project with Foundations, the Charity agreed to extend the project for a further year. The grant is spent via local Home Improvement Agencies (HIAs) on small grants to individuals and families in urgent need of a small amount of help to repair or replace systems and appliances. Variations within the allocation of HIAs are agreed during the year in response to performance. Outcomes of individual grants are monitored and reported. The grants facilitated by the Charity also enable local HIAs to access further grants, doubling the total value of the Charity's contribution. The Charity's Board remains impressed by the extent to which practical help has made a significant impact on the lives of vulnerable people.

Schools Programme

Following a facilitated workshop involving primary school teachers, the Charity decided to extend the Schools programme for a further year and to promote it to teachers. This has been facilitated by improvements to the content of the Get Gas Safe website and moving it to the Gas Safe Charity website; creating three videos involving young people and a gas engineer; and editing and refining the existing resources. Takeup and use of the resources are monitored. The Charity decided to take a strategic approach to its programmes involving CO and education and has extended its grant to the LifeSkills project in Bristol to include teachers as well as pupils.

During the year, the Charity published a Progress Report, which outlined the Charity's activities since its formation, with information and case studies on its major programmes.

Financial Review

Total income to the charitable company for the period was £404,616, Expenditure totalled £859,764. Prior to investment gains and losses, there was net income of £-455,148. All funds are unrestricted.

Reserves and Investment Policies

The General Fund is the accumulated revenue reserve and is available to be spent at the discretion of the Trustees. It arises partly from the substantial one-off grant received from Capita Plc at the time of the Charity's formation. The Trustees have agreed to spend from the reserves to meet the needs of beneficiaries and as opportunities arise to maximise the Charity's effectiveness in meeting its objects. As the Charity has no continuing obligations to set against its income, it has no formal reserves policy. However, the Charity is planning to spend the remaining part of its initial grant by the end of its financial year 2019/20, which will also mark the end of income from the current Concession Agreement between Capita and the Health & Safety Executive on behalf of the UK Government. The Agreement is the basis for the Charity's current core income. The Charity hopes that continuation of its income from this source will form part of the next Agreement. The balance in the Virgin bank deposit account at the year end was £731,768. Unrestricted reserves as at 30 September 2016 amounted to £573,197 (2015 - £1,028,345).

The continuing objective of the Charity's investment policy is to maximise income in the medium term to spend for the benefit of the Charity's beneficiaries.

Plans for the Future

The Charity continues to focus on its core projects, which have proved successful. The Board will consider in the light of outcome reports whether to continue to fund the ThinkCO, FILT education and LifeSkills projects for an additional year.

The Board is concerned about the potential implications for vulnerable customers of the current roll-out of smart meters and is looking to work further with FILT and the industry to estimate the scale of the problem and to address issues of safety which will arise as new meters are fitted for customers who may not have considered servicing for some years.

Structure, Governance and Management

The Board met on six occasions during the period to transact the business of the Charity and also held an Awayday to discuss governance, the future direction of the Charity and influencing & public profile. The discussion on governance was facilitated by Mike Hudson of Compass Partnership.

Each of the Charity's major projects is overseen by a Review Group of Trustees who meet regularly with project managers. The Charity undertook an Effectiveness Audit of the FILT Programme during the year and Trustees have attended Think CO workshop events.

The Gas Safe Register provides financial management services and support to the Charity on a contractual basis, as agreed with the Board.

Trustees are recruited through external advertising and formal interview by a panel of Trustees, which makes a recommendation to the Board for decision. New Trustees formally sign a declaration of willingness to serve and participate in an induction session shortly after appointment. Background reading and reference material is provided in a Trustee Handbook and important documents are available to all Trustees on a Board folder within SharePoint.

Risk Management

The Charity's Risk Register is reviewed on a regular basis by Trustees. The overall level of risk is assessed as low.

During the year, the Charity reviewed its financial and banking arrangements and is satisfied that they continue to be secure.

The Charity has also increased its scrutiny of grants and is assured the grants have been properly spent on their designated purposes in the interests of the Charity's beneficiaries.

Public Benefit

The Trustees have considered the Charity Commission's guidance on public benefit and are satisfied that the activities of the Charity are wholly appropriate in that context. The Charity's activities are for the benefit of the public, via the major grant programmes. These programmes target people who are most vulnerable and hard to reach, with tailored messages about carbon monoxide and gas safety. The Think CO programme helps to ensure that the 'trusted intermediaries (people who work directly with those potentially at risk) know the symptoms and danger signals of carbon monoxide poisoning and also that they communicate those to older and disabled people, those with long term medical conditions or others who are vulnerable. The Charity has worked in partnership with Foundations Independent Trust Ltd (FILT) for several years on a project aimed at improving gas safety in the homes of older, disabled and vulnerable people in cases of hardship and urgency. The Schools Project has supported initiatives with children to ensure they learn about gas and the basics of gas safety, for the benefit of their families now and in the future.

Small Company Provision

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Statement of Trustees' Responsibilities

The trustees, who are also the directors of Gas Safe Charity for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for the assets safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board



Jonathan Samuel
Trustee

21.6.17

Gas Safe Charity

Independent Examiner's Report to the Trustees of Gas Safe Charity

I report on the accounts of the charity for the year ended 30 September 2016, which are set out on pages 8 to 18.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not except or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of Gas Safe Charity for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) 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
- (iii) to 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 next statement.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared accounts in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended

Gas Safe Charity

**Independent Examiner's Report
to the Trustees of Gas Safe Charity**

Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
- (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;

have not been met; or

- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Lesley Malkin BA FCA

BWMacfarlane
Castle Chambers
43 Castle Street
Liverpool
L2 9SH

Dated: 27/6/17

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Statement of Financial Activities for the year Ended 30th September 2016, Including Income and Expenditure Account

	<i>Notes</i>	Total 2016 £	Total 2015 £
INCOME FROM:			
Voluntary Income	<i>3</i>	397,226	195,630
Investment Income	<i>4</i>	<u>7,390</u>	<u>12,804</u>
Total Income		<u>404,616</u>	<u>208,434</u>
EXPENDITURE ON:			
Charitable Activities	<i>5</i>	859,764	706,514
Net (expenditure) for the year/Net movement in funds		(455,148)	(498,080)
RECONCILIATION OF FUNDS:			
Fund Balances at 30 September 2015	<i>14</i>	<u>1,028,345</u>	<u>1,526,425</u>
Fund Balances at 30 September 2016	<i>14</i>	<u>573,197</u>	<u>1,028,345</u>

The notes on pages 8-18 form part of these accounts.

All movements are in unrestricted funds. The net movement in resources for the period was derived from the continuing activities of the company. The Statement of Financial Activities includes all gains and losses in the period. The Statement of financial activities also complies with the requirement for an income and expenditure account under the Companies Act 2006.

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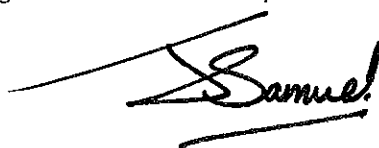
Balance Sheet as at 30th September 2016

	Notes	As at 30 Sept 2016 £	As at 30 Sept 2015 £
Fixed Assets			
Investments	10	731,768	731,994
Current Assets			
Cash at bank and in hand		<u>229,674</u>	<u>315,982</u>
		229,674	315,982
Current Liabilities			
Creditors: amounts falling due within one year	12	(388,245)	(19,631)
Net Current Assets		<u>(158,571)</u>	<u>296,351</u>
Total Assets less Current Liabilities		573,197	1,028,345
Net Assets	13	<u>573,197</u>	<u>1,028,345</u>
The funds of the Charity:			
Unrestricted Funds	14	<u>573,197</u>	<u>1,028,345</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2016. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts. The trustees' responsibilities for ensuring that the Charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the directors and authorised for the issue on the 21/06/2017 and are signed on their behalf by

Jonathan Samuel
Trustee



Company Registration no: 7012694

Gas Safe Charity

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Notes to the Financial Statements for the Year Ended 30th September 2016

1. Charity Information

The Charity is a company limited by guarantee incorporated in England & Wales. The registered office is Viables 3, Viables Business Park, Jays Close, Basingstoke, Hampshire, RG22 4BS.

2. Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below:

Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts have been prepared under the historical cost convention.

These accounts for the year ended 30 September 2016 are the first accounts of Gas Safe Charity prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

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Notes to the Financial Statements for the Year Ended 30th September 2016

Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

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Notes to the Financial Statements for the Year Ended 30th September 2016

Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Going Concern

Annual forecasts are prepared on a cash-basis and reviewed regularly by the Trustees. At this stage the charitable company is still holding a significant cash balance arising from the initial donation from The Gas Safe Register. The Trustees have agreed to spend from the reserves to meet the needs of beneficiaries and as arising from opportunities to maximise the Charity's effectiveness in meeting its objects. As the Charity has no continuing obligations to set against its income, it has no formal reserves policy. However, the Charity is planning to spend the remaining part of its initial grant by the end of its financial year 2018/19, which will also mark the end of the current Concession Agreement between Capita and the Health & Safety Executive on behalf of the UK Government. The Agreement is the basis for the Charity's current core income. The Charity hopes that continuation of its income from this source will form part of the next Agreement.

Further donations from The Gas Safe Register and other parties are expected and, on this basis, the Trustees have reasonable expectation that the charitable company will be able to continue in operational existence for the foreseeable future. Thus the going concern basis of accounting in preparing the annual financial statements has been used.

Income

Voluntary Income (income resources from generated funds) comprises donations & sundry grants which are recognised in the accounts when received.

Investment income (incoming resources from generated funds) is recognised on an accruals basis. Any realised gains and losses are dealt with through movements on the appropriate funds.

Incoming resources from charitable activities are recognised on an accruals basis.

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Notes to the Financial Statements for the Year Ended 30th September 2016

Expenditure

Expenditure is allocated directly to the appropriate heading and reflects all amounts paid and accrued during the period.

Governance Costs relate solely to the general running of the Charity as opposed to management of charitable activity. They comprise independent examination costs, company secretarial costs and expenses incurred in relation to Trustee meetings and activities of a governance nature.

Grants Payable are charged to the Statement of Financial Activities when they have been approved by the Board of Trustees. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Taxation

The Charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. The Charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

Investments

Fixed assets investments are stated at market value. Investments are valued at mid-market price at the close of business on the valuation date.

Other Accruals & Prepayments

Amounts are stated at the amounts becoming due or receivable.

Funds Structure

All funds of the Charity are unrestricted and detailed in note 14.

3. Voluntary Income

	Unrestricted Funds £	Total 2016 £	Total 2015 £
Donations & Sundry grants	<u>397,226</u>	<u>397,226</u>	<u>195,630</u>

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Notes to the Financial Statements for the Year Ended 30th September 2016

4. Investment income

	Unrestricted Funds £	Total 2016 £	Total 2015 £
Interest on Deposit	115	115	143
Interest on Reserve	2	2	4
Interest on Virgin	<u>7,273</u>	<u>7,273</u>	<u>12,657</u>
	<u>7,390</u>	<u>7,390</u>	<u>12,804</u>

5. Charitable Activities

	Grant expenditure £	Grant related support costs £	Total 2016 £	Total 2015 £
Grant funding of activities (see note 6)	760,184	-	760,184	609,571
Share of support costs (see note 7)	-	54,405	54,405	38,025
Share of governance costs (see note 7)	-	45,175	45,175	58,918
	<u>760,184</u>	<u>99,580</u>	<u>859,764</u>	<u>706,514</u>
Analysis by fund				
Unrestricted funds	760,184	99,580	859,764	
	<u>760,184</u>	<u>99,580</u>	<u>859,764</u>	
For the year ended 30 September 2015				
Unrestricted funds	609,571	96,943		706,514
	<u>609,571</u>	<u>96,943</u>		<u>706,514</u>

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Notes to the Financial Statements for the Year Ended 30th September 2016

6. Grants Payable

	Total 2016 £	Total 2015 £
Grants to institutions:		
Foundations	428,826	202,468
Think CO	235,924	80,650
Educational	95,334	294,079
Lifeskills	-	19,474
Safetycentre	-	12,800
Savi Grants	100	100
	<u>760,184</u>	<u>609,571</u>

7. Support Costs

	Support costs £	Governance costs £	2016 £	2015 £	Basis of allocation
Charity Branding	35,720	-	35,720	29,580	Allocation to grant making activities
Travel & expenses	11,486	-	11,486	8,120	Allocation to grant making activities
Other costs	7,199	-	7,199	325	Allocation to grant making activities
Independent examiners					
Fees	-	3,000	3,000	2,760	Allocation to grant making activities
Professional fees	-	35,629	35,629	48,771	Allocation to grant making activities
Other	-	6,546	6,546	7,387	Allocation to grant making activities
	<u>54,405</u>	<u>45,175</u>	<u>99,580</u>	<u>96,943</u>	
Analysed between Charitable activities	<u>54,405</u>	<u>45,175</u>	<u>99,580</u>	<u>96,943</u>	

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Notes to the Financial Statements for the Year Ended 30th September 2016

8. Net Incoming Resources / Net Income for the period

	Total 2016 £	Total 2015 £
This is stated after charging:		
a) Independent Examiners Fees	<u>3,000</u>	<u>2,760</u>
	<u>3,000</u>	<u>2,760</u>

9. Staff Costs and Numbers

The Charity had no employees during the year (2015; none). There are 9 Trustees, being also the Directors of the company, who are not remunerated for their services and have claimed a total of £11,486, expenses, such as travel, subsistence and accommodation (2015 - £8,120).

10. Fixed Asset Investments

The fixed asset investment is represented by bank balances on term deposit

Quoted Investments:	Total 2016 £	Total 2015 £
Market Value at 30 th September 2015	731,994	1,119,365
Cash Movement	<u>(226)</u>	<u>(387,371)</u>
Market Value at 30 th September 2016	<u>731,768</u>	<u>731,994</u>
Historic cost at 30 th September 2016	<u>731,768</u>	<u>731,994</u>

11. Financial Instruments

	2016 £	2015 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	229,674	315,982
Instruments measured at fair value through SOFA	731,768	731,994
	<u>961,443</u>	<u>1,047,976</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>388,245</u>	<u>19,631</u>

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Notes to the Financial Statements for the Year Ended 30th September 2016

12. Creditors: Amounts falling due within one year

	Total 2016 £	Total 2015 £
Accruals and deferred income	<u>388,245</u>	<u>19,631</u>
	<u>388,245</u>	<u>19,631</u>

13. Analysis of Net Assets between Funds

	Fixed Assets Investments £	Net Current Assets (Liabilities) £	Total 2016 £	Total 2015 £
Unrestricted Funds				
General Fund	-	(158,871)	(158,871)	296,351
Capital Fund	<u>731,768</u>	-	<u>731,768</u>	<u>731,994</u>
Total	<u>731,768</u>	<u>(158,871)</u>	<u>573,197</u>	<u>1,028,345</u>

14. Unrestricted Funds

These are monies given to the charitable company to be spent at the discretion of the Trustees in accordance with the objects. Both the General and Capital funds are used to finance the charitable company's activities as outlined in the Trustees' Report. The deficit arising during the year on the general fund is represented by grants payable in more than one year and will be covered by future income streams and transfers from the capital fund.

Movements in the period

	Resources As At 30 Sept 2015 £	(Deficit)/Surplus for period £	Inter Fund Transfer £	Interest on Investment Assets £	Resources as at 30 Sept 2016 £
General Fund	296,351	(455,037)	-	115	(158,871)
Capital Fund	<u>731,994</u>	-	<u>(7,501)</u>	<u>7,275</u>	<u>731,768</u>
Totals	<u>1,028,345</u>	<u>(455,037)</u>	<u>(7,501)</u>	<u>7,390</u>	<u>573,197</u>

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Notes to the Financial Statements for the Year Ended 30th September 2016

15. Guarantees and Other Financial Commitments

There are no financial commitments under non-cancellable operating leases.

16. Related Parties & Connected Person

The provision of financial services was provided by Capita Gas Registration and Ancillary Services Ltd and the total costs charges in period are £4,500 (12 X £375). The Health and Safety Executive (HSE) and the Provider under the Gas Safe Register contract – Capita Gas Registration & Ancillary Services Ltd (CGRAS) are each entitled to be a member of Gas Safe Charity but have not taken up their membership. In accordance with the Articles of Association, as far as practicable, each of HSE and CGRAS appoint at least one Trustee. Trustees for CGRAS are Jonathan Samuel and Nick Terry. Trustee for the HSE is Matthew Penrose. Arising from the Concession Agreement between the HSE and CGRAS, £397,226 was received from CGRAS during this year.

17. Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows:

	2016	2015
	£	£
Aggregate remuneration	<u>35,629</u>	<u>45,231</u>

No guarantees have been given or received.