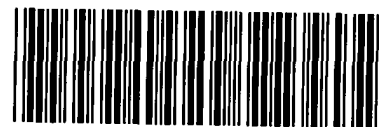


REGISTERED COMPANY NUMBER: 3099322 (England and Wales)
REGISTERED CHARITY NUMBER: 1061693

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE
YEAR ENDED 28 FEBRUARY 2018
FOR
HOLLYCOMBE WORKING STEAM MUSEUM

Traviss & Co
Chartered Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

FRIDAY



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23/11/2018
COMPANIES HOUSE

HOLLYCOMBE WORKING STEAM MUSEUM
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FOR THE YEAR ENDED 28 February 2018

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HOLLYCOMBE WORKING STEAM MUSEUM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 February 2018

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 28 February 2018. 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the charity continues to be for the assembly and operation at Hollycombe, of a comprehensive collection of working steam engines and associated equipment performing, so far as possible, their original functions in a rural setting.

Significant activities

As usual visitors were welcomed between Easter and mid October, primarily at weekends and during the school holidays with a programme of early evening opening on Saturdays in the closing weeks of the season. There was an active programme of special events during the season, including the fairground weekend when a number of visiting rides and organs are displayed and were running alongside the core collection.

Total visitor numbers for the year were estimated at about 23,500, which was creditable, especially given the poor weather on a number of Sundays.

It was another eventful year with progress in several areas, including:

- A programme of work to further improve the permanent way on the Quarry Railway, including extensive re-construction of one of the tightest curves with a significant re-alignment of the track bed as well as new ballast, sleepers and rail.
- The long awaited return of the extensively restored and completely repainted Ghost House to the fairground.
- The assembly of a new team of volunteer painters and carpenters who were able to tackle the maintenance of a range of structures and objects requiring their attention.
- A set of extensive repairs, including a new roof, for the main building housing our collection of historic farm machinery and the stationary engine driving them. This is the first step in a programme of restoration for this part of the collection.
- Completion of a new roof on the building housing the Beam Engine and the associated display of machinery.
- The beginning of an exciting restoration project for the saw mill, associated buildings and equipment and the Robey semi-portable engine driving the key elements of the display. Further details are given below.
- Important repair and restoration work was undertaken on several of the historic fairground rides in the collection and a major overhaul of the steam swing boat got underway. This should be fully operational in the 2018 season.
- The largely invisible but vital steam lines forming a key part of the fairground infrastructure were extensively renewed.
- Restoration of a historic viewing place in the garden and the construction of a new masonry bower at a strategic point in the garden. We hope this will become a place that could play a part in future weddings.
- New approaches to communicating with visitors and the wider public, making use of social media, which has not been a strength at Hollycombe in the past but we hope to utilise much more extensively in future.

Tight limitations in the charity's funds are a major limiting factor in our ability to take forward a range of projects that we consider vital both for maintaining the historic items in the collection, protecting them, with new or better buildings in some cases and increasing public accessibility and educational value. We recognised during the year the importance of seeking new external funding for a range of specific projects and focussed more trustee effort in this direction. The saw mill project was the first important step in this direction.

HOLLYCOMBE WORKING STEAM MUSEUM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 February 2018

OBJECTIVES AND ACTIVITIES

Significant activities

With the invaluable help of volunteers we intend to continue a number of repair and investment programmes in the coming years. It continues to be essential to bring the whole quarry railway up to a new standard, replacing most of the permanent way and further restoring the rolling stock. Unfortunately progress on the restoration of our second narrow gauge locomotive, 'Caledonia' has continued to be relatively slow because of the limited funds available to tackle the far reaching boiler work required.

Work on restoring the magnificent Marengi fairground organ also was taken forward during the year; this is an ambitious project and will take about two more years to complete. Volunteers undertook a very welcome programme of painting of several rides and historic artefacts and began work on the "Dobey set" the oldest fairground ride in the collection. This requires a far reaching overhaul, not least of the horses, which have been in service for many decades.

Volunteers

The collection is managed and operated almost exclusively by volunteers with a wide range of ages, interests, skills and backgrounds. Their work extends to maintenance and restoration projects, site maintenance, interpretation, outreach and publicity, the operation of the collection, catering, retailing, cleaning, management, fundraising and many other aspects of the museum's operation. The trustees are grateful for their tremendous work and dedication on behalf of the collection for another year. Amongst many others, the trustees wish to thank Brian Gooding for his pivotal role as chair of the Trustees' Executive Committee, and active role as duty manager for much of the season, requiring him to set aside some of his professional activities for a second year.

With sadness, we heard of the death of Ian Walker, one of the pioneer volunteers at Hollycombe, someone whose contribution was pivotal in the early years of establishing that volunteers could indeed play the central role in running the collection.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Restoration and maintenance projects were taken forward on many items in the collection, including those noted above. Safety is a primary concern and there were no serious incidents reported during the year. Training of volunteers in safety procedures receives particular attention both in the fairground and railway operations. We have leased more handling equipment to facilitate the movement of large and often heavy equipment round the site and to facilitate maintenance.

Our largest new project during the year was the launch of an appeal to restore the Sawmill at Hollycombe, which is a complex including a semi-portable Robey engine, with condensing equipment, several saw benches and ancillary equipment to handle timber and sawn wood. It is an example of one of the more industrial applications of steam in the countryside and represents a scene that could have been encountered at the time of the First World War when there was large scale production of props for wartime trenches from native timber. The site was badly damaged during the storm of 1993 when trees fell on the main building and has not been operated for many years. A restoration project was launched during the year under the title of "Hollycombe trees to the Trenches", attracting considerable public interest and a hardy band of volunteers led by Rob Gambrell starting by laying plans and clearing the site. We are grateful to the W H Allen Trust for providing a grant for the critical first stage of this project.

In December 2017 we welcomed our new full time museum manager, Simon Wildgust, who joined us from a similar role at the submarine and Explosion! museums in Gosport, bringing a wealth of relevant experience, particularly in enhancing public awareness and enjoyment of historic collections.

Earlier in the winter we were delighted to appoint Lorraine Howell as our new Treasurer. She has extensive experience as an accountant, in academic life and in the world of museums. She has been getting in to the Hollycombe spirit, getting to grips with the sometimes arcane technicalities of restoration projects and budgets!

HOLLYCOMBE WORKING STEAM MUSEUM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 February 2018

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Visitor numbers were around the same level as in 2016 and receipts were similar as well; given increasing costs and inflation this is not generating the level of income required to maintain and restore the collection to the level we would like and action to rectify the position is required. This is a priority for Trustees. The new policy of charging visitors an annual entrance fee and allowing them to visit the collection as many times as they wish for the price of a single admission is a success and increases the level of public access without diminishing income. We intend to continue with this, having kept the options under review. More than 30% of visitors take advantage of this opportunity and visit the collection on several different occasions.

Feedback from visitors is generally good with much appreciation of the volunteers, the restoration and improvement effort and the friendly atmosphere. At the same time, there have been disappointments when certain fairground rides have not been able to be operated, usually because of a shortage of trained volunteers. The need to improve storage capacity and the appearance of the site, getting more of the equipment safely inside is often noted. We plan to work hard to build up our community of supporters and to offer them the best experience we can provide.

Restoration costs continue to absorb the lion's share of expenditure beyond essential running costs which are kept to a minimum. However there were not sufficient funds to cover some of the projects which we would like to undertake. For example there was regrettably slow progress in restoration of coaches on the quarry railway and we were not able to undertake the required work on the traction engine "Sunset" or on several other items. New funding for individual projects as well as for the collection as a whole remains a key priority alongside safety for both the public and volunteers on site.

Fundraising activities

The charity held various regular events which raised £38,922 in gift aid (2017 - £41,142) and school days raised £1,351 (2017 - £2,959).

FINANCIAL REVIEW

Principal funding sources

The charity needs to raise sufficient funds from gate admission to the public and school visits to meet all costs of operating and maintaining the collection.

FINANCIAL REVIEW

Reserves policy

The trustees have considered the appropriateness of the required reserves and have a policy of retaining sufficient available surplus funds to meet unforeseen damage or repairs to the collection. At present this is considered to be at around £50,000 or 5% of the original value of the collection.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The existing trustees are receptive to the recruitment of new trustees who have experience in the operation of other charitable organisations or have specific skills in areas such as those related to the charitable objectives.

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs. A management committee meets between trustees' meetings to address operational issues.

Induction and training of new trustees

New trustees are provided with information on the charity covering the governing document and explanations of the charitable objectives.

HOLLYCOMBE WORKING STEAM MUSEUM

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 February 2018**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

D M Baldock received part of the total rent as joint landlord in the year of £18,156 (2017 - £17,833). The woodland garden is jointly owned by Mr Baldock and brother to which visitors have access at cost to the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
3099322 (England and Wales)

Registered Charity number
1061693

Registered office
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

Trustees

P W Corbett
Sir James Scott
D M Baldock


Solicitor
Farmer
Environmental
manager
Estate manager
Editor
Trust manager

J D Leigh-Pemberton
B M Gooding -
R J S Gambrill

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner
M J Traviss FCA
Traviss & Co
Chartered Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

Approved by order of the board of trustees on 19th November 2018 and signed on its behalf by:


B M Gooding - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HOLLYCOMBE WORKING STEAM MUSEUM**

Independent examiner's report to the trustees of Hollycombe Working Steam Museum ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached



M J Traviss FCA
Traviss & Co
Chartered Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

Date: 28/2/18

HOLLYCOMBE WORKING STEAM MUSEUM

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 February 2018

	Not es	Unrestricted fund £	Restricted funds £	Total 2018 funds £	Total 2017 funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		235,504	50,000	285,504	224,878
Charitable activities					
Maintenance of collection		815	-	815	12,147
Educational		1,351	-	1,351	2,959
Other trading activities	2	6,826	-	6,826	7,177
Investment income	3	18	-	18	-
Total		244,514	50,000	294,514	247,161
EXPENDITURE ON					
Raising funds		233,645	2,352	235,997	233,445
Charitable activities					
Maintenance of collection		-	-	-	4,277
Other		11,178	-	11,178	7,377
Total		244,823	2,352	247,175	245,099
NET INCOME/(EXPENDITURE)		(309)	47,648	47,339	2,062
RECONCILIATION OF FUNDS					
Total funds brought forward		126,760	2,099,840	2,226,600	2,224,538
TOTAL FUNDS CARRIED FORWARD		126,451	2,147,488	2,273,939	2,226,600

The notes form part of these financial statements

HOLLYCOMBE WORKING STEAM MUSEUM

BALANCE SHEET
At 28 February 2018

	Not es	Unrestricted fund £	Restricted funds £	2018 Total funds £	2017 Total funds £
FIXED ASSETS					
Tangible assets	8	179,089	2,062,886	2,241,975	2,243,473
Investments	9	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		179,090	2,062,886	2,241,976	2,243,474
CURRENT ASSETS					
Debtors	10	14,092	36,954	51,046	57,550
Cash at bank and in hand		<u>21,793</u>	<u>47,648</u>	<u>69,441</u>	<u>2,378</u>
		35,885	84,602	120,487	59,928
CREDITORS					
Amounts falling due within one year	11	(88,524)	-	(88,524)	(76,802)
NET CURRENT ASSETS/(LIABILITIES)					
		<u>(52,639)</u>	<u>84,602</u>	<u>31,963</u>	<u>(16,874)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>126,451</u>	<u>2,147,488</u>	<u>2,273,939</u>	<u>2,226,600</u>
NET ASSETS					
		<u>126,451</u>	<u>2,147,488</u>	<u>2,273,939</u>	<u>2,226,600</u>
FUNDS					
Unrestricted funds	13			126,451	126,760
Restricted funds				<u>2,147,488</u>	<u>2,099,840</u>
TOTAL FUNDS					
				<u>2,273,939</u>	<u>2,226,600</u>

The notes form part of these financial statements

HOLLYCOMBE WORKING STEAM MUSEUM

BALANCE SHEET - CONTINUED
At 28 February 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

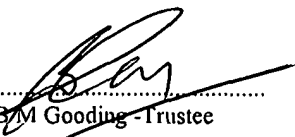
The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 19th November 2018 and were signed on its behalf by:


.....
B.M. Gooding - Trustee

The notes form part of these financial statements

HOLLYCOMBE WORKING STEAM MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 February 2018

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

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.

Depreciation

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

Buildings & improvements	- not provided
Steam collection	- not provided
Fixtures & Fittings	- 15% on reducing balance

No provision for depreciation has been made in regards to the steam collection or the buildings as in the trustees opinion the value has not depreciated in the period from acquisition. The value of the collection will be reviewed in each accounting period but the cost of repairs and maintenance to be charged against income is expected to cover any reduction in value.

Taxation

No provision for taxation has been made as the company is a registered charity and is therefore exempt from taxation.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

HOLLYCOMBE WORKING STEAM MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 28 February 2018

2. OTHER TRADING ACTIVITIES

	2018	2017
	£	£
Covenanted profits from trading subsidiary	<u>6,826</u>	<u>7,177</u>

3. INVESTMENT INCOME

	2018	2017
	£	£
Deposit account interest	<u>18</u>	<u>-</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation - owned assets	1,498	1,762
Rent of land	<u>18,156</u>	<u>17,833</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2018 nor for the year ended 28 February 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2018 nor for the year ended 28 February 2017.

6. STAFF COSTS

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

	2018	2017
Museum staff	<u>3</u>	<u>2</u>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	224,878	-	224,878
Charitable activities			
Maintenance of collection	12,147	-	12,147
Educational	2,959	-	2,959
Other trading activities	<u>7,177</u>	<u>-</u>	<u>7,177</u>
Total	247,161	-	247,161

HOLLYCOMBE WORKING STEAM MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 28 February 2018

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted funds £	Total funds £
EXPENDITURE ON			
Raising funds	233,445	-	233,445
Charitable activities			
Maintenance of collection	4,277	-	4,277
Other	<u>7,377</u>	<u>-</u>	<u>7,377</u>
Total	<u>245,099</u>	<u>-</u>	<u>245,099</u>
NET INCOME/(EXPENDITURE)	2,062	-	2,062
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>124,698</u>	<u>2,099,840</u>	<u>2,224,538</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>126,760</u></u>	<u><u>2,099,840</u></u>	<u><u>2,226,600</u></u>

HOLLYCOMBE WORKING STEAM MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 28 February 2018

8. TANGIBLE FIXED ASSETS

	Buildings & improvement s £	Steam collection £	Fixtures & Fittings £
COST			
At 1 March 2017 and 28 February 2018	<u>1,132,879</u>	<u>1,115,585</u>	<u>42,904</u>
DEPRECIATION			
At 1 March 2017	6,287	25,075	37,508
Charge for year	-	689	809
At 28 February 2018	<u>6,287</u>	<u>25,764</u>	<u>38,317</u>
NET BOOK VALUE			
At 28 February 2018	<u>1,126,592</u>	<u>1,089,821</u>	<u>4,587</u>
At 28 February 2017	<u>1,126,592</u>	<u>1,090,510</u>	<u>5,396</u>

	Motor vehicles £	Historical attractions £	Totals £
COST			
At 1 March 2017 and 28 February 2018	<u>4,050</u>	<u>22,750</u>	<u>2,318,168</u>
DEPRECIATION			
At 1 March 2017	4,050	1,775	74,695
Charge for year	-	-	1,498
At 28 February 2018	<u>4,050</u>	<u>1,775</u>	<u>76,193</u>
NET BOOK VALUE			
At 28 February 2018	<u>-</u>	<u>20,975</u>	<u>2,241,975</u>
At 28 February 2017	<u>-</u>	<u>20,975</u>	<u>2,243,473</u>

9. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 March 2017 and 28 February 2018	<u>1</u>
NET BOOK VALUE	
At 28 February 2018	<u>1</u>
At 28 February 2017	<u>1</u>

HOLLYCOMBE WORKING STEAM MUSEUM

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 28 February 2018**

9. FIXED ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Hollycombe Retailing Ltd

Nature of business: Sale of museum merchandise and café

Class of share:	%		
Ordinary	holding		
	100		
		2018	2017
		£	£
Aggregate capital and reserves		<u>1</u>	<u>1</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Amounts owed by group undertakings	11,672	17,907
Other debtors	38,066	36,422
VAT	564	53
Prepayments	<u>744</u>	<u>3,168</u>
	<u>51,046</u>	<u>57,550</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts (see note 12)	-	1,384
Trade creditors	7,736	5,659
Social security and other taxes	947	432
Other creditors	58,449	57,464
Accrued expenses	<u>21,392</u>	<u>11,863</u>
	<u>88,524</u>	<u>76,802</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due within one year on demand:		
Bank overdraft	<u>-</u>	<u>1,384</u>

HOLLYCOMBE WORKING STEAM MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 28 February 2018

13. MOVEMENT IN FUNDS

	At 1.3.17 £	Net movement in funds £	At 28.2.18 £
Unrestricted funds			
General fund	126,760	(309)	126,451
Restricted funds			
Restricted	2,099,840	-	2,099,840
Sawmill project	-	47,648	47,648
	2,099,840	47,648	2,147,488
TOTAL FUNDS	<u>2,226,600</u>	<u>47,339</u>	<u>2,273,939</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	244,514	(244,823)	(309)
Restricted funds			
Sawmill project	50,000	(2,352)	47,648
TOTAL FUNDS	<u>294,514</u>	<u>(247,175)</u>	<u>47,339</u>

Comparatives for movement in funds

	At 29.2.16 £	Net movement in funds £	At 28.2.17 £
Unrestricted Funds			
General fund	124,698	2,062	126,760
Restricted Funds			
Restricted	2,099,840	-	2,099,840
TOTAL FUNDS	<u>2,224,538</u>	<u>2,062</u>	<u>2,226,600</u>

HOLLYCOMBE WORKING STEAM MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 28 February 2018

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	247,161	(245,099)	2,062
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>247,161</u>	<u>(245,099)</u>	<u>2,062</u>

14. RELATED PARTY DISCLOSURES

D M Baldock received part of the total rent as joint landlord in the year of £18,156 (2017 - £17,833). The woodland garden is jointly owned by Mr Baldock and brother to which visitors have access at cost to the charity.