

REGISTERED COMPANY NUMBER: 01816116 (England and Wales)  
REGISTERED CHARITY NUMBER: 290211

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MARCH 2016  
FOR  
KENT ENTERPRISE TRUST LTD**

McCabe Ford Williams  
Chartered Accountants  
2 The Links  
HERNE BAY  
Kent  
CT6 7GQ

**KENT ENTERPRISE TRUST LTD**

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FOR THE YEAR ENDED 31 MARCH 2016**

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## **KENT ENTERPRISE TRUST LTD**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016**

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 31 March 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).

The charity is registered as a charitable company limited by guarantee constituted under a Memorandum of Association dated 13 November 1984.

#### **OBJECTIVES AND ACTIVITIES**

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

Founded in 1983 as a response to the rising unemployment and deprivation in East Kent the charity has undergone a number of structural changes and now resides at its headquarters in Herne Bay but has a remit to work across the county of Kent.

##### **Our Charitable Mission**

Improving lives of people in Kent by enabling them to overcome individual challenges to employment through support, opportunities and training to develop their full potential.

##### **Our Vision**

No-one in Kent of employment age should be out work because they have not had the opportunity to reach their full potential.

## KENT ENTERPRISE TRUST LTD

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

#### OBJECTIVES AND ACTIVITIES

##### Significant Achievements

- During the year the charity achieved a Healthy Business Award where external assessors from Kent County Council reviewed all policies, procedures and practices.  
We passed a spot check on our policies and procedures by our Bank HSBC as part of their internal review of charity accounts.
- The Board have agreed a new Strategic plan.
- We have increased grant funding.  
The Board have approved the adoption of a new risk management process, register and risk scoring system.
- We agreed a new figure of £60,000 to be held as our capital reserve.  
The Board approved the introduction of a Balanced Score Card approach to organisational performance management for the charity.

#### 1. Stream Walk Community Garden

Stream Walk Community Garden is a partnership project with Transition Town Whitstable (TTW) & East Kent Voluntary Advisory Service (EKVAS). It has a mission to engage the community in food growing and plant cultivation in an inclusive space, a community allotment that is accessible to all by providing the following benefits:

- A safe environment for vulnerable and potentially vulnerable people to explore plants, gardening activities and interact with other people.
- Training and advice from horticulturalists and experienced gardeners.
- Provision of skills and knowledge that will support people into gainful employment.
- A site to be used by schools and school-based gardening projects.
- A community engagement venue with an outdoor classroom and educational events.
- A venue that promotes healthy living, eating and wellbeing.

During the year KET supported two research students from The University of Kent who as part of a research project carried out interviews with many of the garden participants. Their research highlighted the range of different outcomes beneficiaries and volunteers at the garden experiences. Some considered their gardening as employment in the community for which they are proud to be associated with while others felt they benefited by doing something meaningful for others to enjoy. Importantly many beneficiaries experienced their time at the garden as a meeting place that allowed them to discuss and share problems of being unemployed and all that that entails. We had success this year in that 25 people who participated in Stream Walk projects gained paid employment and we have been able to provide references for each one.

The garden is open to the community five days a week with different groups and we receive many small donations and grants throughout the year. We provide a community service to neighbouring gardens with work experience participants refurbishing and re-using redundant tools and equipment. We also host a number of open days with awards presented by the Sheriff of Canterbury, who congratulated the volunteers on their work in the community.

#### 2. Kent Enterprise House (KEH)

Kent Enterprise House was built and purchased by the charity in 2009. It provides conference, office rental and training facilities. Our beneficiaries benefit with opportunities to go into accredited training and/or employment on site with the profits and rental income returning to the charity to deliver on its charitable mission.

The Conference and Training Centre continues to provide hospitality and customer service work experience for beneficiaries with regular training provided by companies such as Excite, Explore, Excel, Inspiring Action, KCC, Response and GoTrain. Two of the four training rooms were let to permanent tenants to maximise occupancy and rental income following the departure of our trading arm, which was a training provider.

Our charity shop at reception continues to develop skills for our beneficiaries in customer service, stock control, cash handling and banking with:

- Tuck Shop with healthy options, such as bottled water and fruit.
- Greetings Cards created by Service Users to test the market.
- Veg Box Scheme (from the community garden) to promote healthy living.
- Books, magazines and local papers for donations.

#### 3. The Growth Journey Programme

An extremely important part of what we do is training and work experience for people who may require additional support to assist them in gaining employment. The programme called "The Growth Journey" gives structured work experience within our office and/or garden tailoring the programme to meet individual requirements and personal goals for a maximum of 16 hours per week for six weeks.

**KENT ENTERPRISE TRUST LTD**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**OBJECTIVES AND ACTIVITIES**

**Significant Achievements**

Individuals can self-refer or can be referred to us by the job Centre, Canterbury College, Canterbury Christ Church, Hadlow College, University of Kent, Kennedy Scott, Shaw Trust, Connections, Princess Trust, Open Prison, Seetec, local volunteer centres and the Probation office.

52 individuals took part in the "Growth Journey" at Kent Enterprise House during the year demonstrating year on year increased demand for our support in the communities we serve. Feedback from our beneficiaries highlights the value of our programmes in developing their confidence and self-esteem.

Our volunteer progression scheme has provided to be very popular. Participating individuals (many of whom are previous beneficiaries) get to develop their employability competencies and enhance their CV. Some continue as friends of the charity even after gaining employment, returning for social events and training courses.

**4. Community Engagement**

Our Community Garden continues to be the only one in Canterbury District, supporting people of all ages and abilities in partnership with Transition Town Whitstable who run a Men in Sheds Project, Children's Group and Weekend Openings. During the year we also opened a field kitchen giving beneficiaries the opportunity to serve teas and coffees for donations to the project.

The Conference and Training Centre is in its seventh year and continues to provide a community venue for meetings, polling etc. including breakfast meetings, evenings and weekends.

We are an active member of Whitstable Community Networking Group, Feeling well in Whitstable, Herne Bay Town Partners, Herne Bay Coastal Community Team and Thanet Employment Forum.

We continue to work closely with Thanet Community Development Trust, Sheila Caulfield and Ramsgate Job Centre with the project "On Your Bike" to encourage the long term unemployed residents in Thanet to look for work in Canterbury District Community Development Trust's offices.

We also support local events and community groups such as Herne Bay Town Partners, Herne Bay Coastal Community Team and Transition Town Whitstable with volunteers, providing beneficiaries with networking and confidence building skills.

**5. Sustainability & Healthy Living**

Both our sites have strong environmental policies and procedures. We actively encourage sustainability and encourage all staff, volunteers and beneficiaries to travel by public transport, car share, bike or walk to the site. A grant from KCC supporting sustainable travel allowed new bike racks and drying facilities to be installed at both sites with cycle training and bike maintenance workshops provided by KCC, Sustrans, Dr Bike and Herne Bay Cycle Recycle.

At the garden we teach beneficiaries how to grow healthy food without the use of chemicals and hot houses. We discuss and demonstrate methods of cooking and eating what we have grown using our clay oven and encourage people to take home the produce at the end of the day to ensure they have healthy fresh food when living on limited means, supplementing the long life produce from the Food Bank.

Many elderly residents from Whitstable visit the garden for fresh seasonal produce as they find it difficult to get to out of town supermarkets or grow their own vegetables. They also say that they like the fact that their food is grown locally without pesticides.

One member of staff became our Health Watch and Community Champion during the period.

**6. Trustee, Staff and Volunteer Training and Development**

We have a strong Board of Trustees with a diverse range of skills. Most of the Trustees offer one to one development coaching with a member of staff and we have increased our training and development provision including the addition of new courses that meet real needs of our beneficiaries, volunteers and staff. All staff have Personal Development Plans and a Board member reviews these with the Director at least once a year.

**7. Social Impact**

The number of unemployed beneficiaries who have benefited from our projects has increased from 75 to 106 people. We have also increased the number of volunteering opportunities that provide ongoing support and experience to help build skills, knowledge and confidence. Of the 106 unemployed beneficiaries, 37 beneficiaries went into further training following completion of their growth journey with 21 achieving additional qualifications to help them into employment, 19 were successful in obtaining job interviews and 5 requested references from us to secure a position, a further 48 went into enhanced skill development through volunteering to further increase their likelihood of employment in the future.

**KENT ENTERPRISE TRUST LTD**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**OBJECTIVES AND ACTIVITIES**

**Significant Achievements**

	<b>Stream Walk Community Garden</b>	<b>Kent Enterprise House</b>	<b>Total</b>
<b>Annual Projects Totals</b>			
Number of Individuals	83	52	<b>135</b>
Unemployed	54	52	<b>106</b>
Supported Hours	1,688	2,435	<b>4,123</b>
Learning Difficulties	15	9	<b>24</b>
Mental Health	13	17	<b>30</b>
Ex Addicts	1	0	<b>1</b>
Ex Offenders	1	3	<b>4</b>
Physical Disabilities	5	2	<b>7</b>
Retired	8	0	<b>8</b>

**FUTURE PLANNING**

The impact and project milestones of KETs strategic plan is subject to 6 monthly reviews by the Board. Both the impact and scope of our services is undergoing a strategic review so we remain agile and adaptive to the challenges ahead for the charity sector.

The Board are considering alternative fundraising proposals to supplement the charity income in a difficult economic climate.

**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.

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 Charity recruits Trustees in accordance with its policy on Trustee recruitment with adherence to its policies on Equal Opportunity. A three-stage process is normal with input from the Director of the charity but with accountability for decisions resting with the Chair and the Board. Trustees are expected to commit to continued on-going development and ensure they are conversant with the latest legislation, best practice and responsibilities of running a charity.

**Organisational structure and decision making**

The Trustees delegate operational responsibility to deliver on its strategy and charitable mission to the Director.

**Risk management**

Each year a review of the charity's activities is undertaken in terms of potential and actual risks and the risk management plan is updated accordingly in order to minimise the risks.

A new risk register and risk scoring system has been put in place. The responsibility for day-to-day implementation of the risk management strategy rests with the Director who provides the Board with an annual report, details the outcomes of previous reviews and the proposed actions identified in the review. Risk management is an agenda item on monthly Board meetings and the Director is responsible for ensuring that the Board receives adequate feedback on risk management activities. This annual review was last presented to the Board for approval on 22 February 2016.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01816116 (England and Wales)

**Registered Charity number**

290211

**Registered office**

Kent Enterprise House  
The Links  
HERNE BAY  
Kent  
CT6 7GQ

# KENT ENTERPRISE TRUST LTD

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Trustees

T Maniatis	Manager	- resigned 27.7.15
Dr C H Rigden	Secretary	- resigned 29.6.15
Ms M Marriner	Associate, Chartered	- resigned 23.5.16
	Legal Executive	
Ms T A Kelly	Management	
	Consultant, Trainer	
	and Coach	
Ms S Columbo	Volunteer Project	- resigned 23.11.15
	Officer Kent Enterpris	
Ms J Kendall	Homemaker	- resigned 18.1.16
P N Cook	Company Director	
M J Thompson	Trainer/Lecturer	- resigned 11.11.15
P J Norford	IFA	- appointed 29.6.15
S M Ward		- appointed 18.1.16
M W Quinn		- appointed 18.1.16
		- resigned 25.4.16
Ms J L Birch-Phaure		- appointed 27.7.15
Ms I Blades		- appointed 7.9.15
Miss S Worth	Director	- appointed 11.7.16

#### Company Secretary

Mrs M J Frost

#### Independent examiner

Michael P Whittaker  
McCabe Ford Williams  
Chartered Accountants  
2 The Links  
HERNE BAY  
Kent  
CT6 7GQ

#### Charity Director

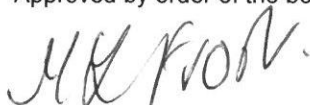
Mrs M Frost

#### Bankers

HSBC PLC  
45 High Street  
Whitstable  
Kent  
CT5 1AS

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

Approved by order of the board of trustees on 20 October 2016 and signed on its behalf by:



Mrs M J Frost - Secretary



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
KENT ENTERPRISE TRUST LTD**

I report on the accounts for the year ended 31 March 2016 set out on pages seven to fifteen.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

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:

- examine the accounts under Section 145 of the 2011 Act
- 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
- 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 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 statements below.

**Independent examiner's statement**

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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)

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.



Michael P Whittaker  
McCabe Ford Williams  
Chartered Accountants  
2 The Links  
HERNE BAY  
Kent  
CT6 7GQ

20 October 2016



**KENT ENTERPRISE TRUST LTD**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2016**

	Notes	Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	505	9,849	10,354	7,974
Other trading activities	3	131,754	-	131,754	190,207
Investment income	4	750	-	750	1,585
Other income	5	-	-	-	2,413
<b>Total</b>		<b>133,009</b>	<b>9,849</b>	<b>142,858</b>	<b>202,179</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	6				
Support		149,977	9,715	159,692	209,585
Other		9,448	-	9,448	6,199
<b>Total</b>		<b>159,425</b>	<b>9,715</b>	<b>169,140</b>	<b>215,784</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(26,416)</b>	<b>134</b>	<b>(26,282)</b>	<b>(13,605)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>799,325</b>	<b>-</b>	<b>799,325</b>	<b>812,930</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>772,909</b>	<b>134</b>	<b>773,043</b>	<b>799,325</b>

The notes form part of these financial statements

KENT ENTERPRISE TRUST LTD

BALANCE SHEET  
AT 31 MARCH 2016

	Notes	Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	1,498,081	-	1,498,081	1,496,032
<b>CURRENT ASSETS</b>					
Debtors	13	31,426	134	31,560	25,010
Prepayments and accrued income		-	2,040	2,040	-
Cash at bank and in hand		74,568	1,000	75,568	127,201
		<u>105,994</u>	<u>3,174</u>	<u>109,168</u>	<u>152,211</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(63,041)	(3,040)	(66,081)	(51,922)
<b>NET CURRENT ASSETS</b>		<u>42,953</u>	<u>134</u>	<u>43,087</u>	<u>100,289</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,541,034	134	1,541,168	1,596,321
<b>CREDITORS</b>					
Amounts falling due after more than one year	15	(768,125)	-	(768,125)	(796,996)
<b>NET ASSETS</b>		<u>772,909</u>	<u>134</u>	<u>773,043</u>	<u>799,325</u>
<b>FUNDS</b>	16				
Unrestricted funds:					
General fund				717,965	698,590
Designated contingency closure reserve				54,944	100,735
				<u>772,909</u>	<u>799,325</u>
Restricted funds:					
Cycle racking - Stream Walk				134	-
<b>TOTAL FUNDS</b>				<u>773,043</u>	<u>799,325</u>

**KENT ENTERPRISE TRUST LTD**

**BALANCE SHEET - CONTINUED  
AT 31 MARCH 2016**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

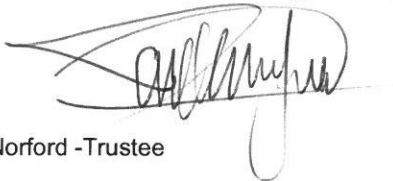
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

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 small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 20 October 2016 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P J Norford', is written over a horizontal line.

P J Norford -Trustee

# KENT ENTERPRISE TRUST LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

### 1. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

The financial statements of the charitable company 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 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.

#### Tangible fixed assets

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

Long leasehold	- 2% straight line on building costs
Fixtures and fittings	- 50% on a straight line basis and 25% on a straight line basis
Computer equipment	- 25% on a straight line basis

#### Taxation

The charity is exempt from corporation 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 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.

### 2. DONATIONS AND LEGACIES

	2016	2015
	£	£
Donations	505	1,993
Grants	9,849	5,981
	<u>10,354</u>	<u>7,974</u>

Grants received, included in the above, are as follows:

	2016	2015
	£	£
KCC	2,040	-
Awards for All	6,809	-
Thanet Community Development Trust	1,000	-
Other grants	-	5,981
	<u>9,849</u>	<u>5,981</u>

# KENT ENTERPRISE TRUST LTD

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2016

### 3. OTHER TRADING ACTIVITIES

	2016 £	2015 £
Rental income	129,720	186,947
Gardening income	935	422
Other income	1,099	2,838
	<u>131,754</u>	<u>190,207</u>

### 4. INVESTMENT INCOME

	2016 £	2015 £
Interest receivable	750	440
Interest received from Social Enterprise Kent	-	1,145
	<u>750</u>	<u>1,585</u>

### 5. OTHER INCOME

	2016 £	2015 £
Refund of bank interest paid in prior years	-	2,413
	<u>-</u>	<u>2,413</u>

### 6. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 7) £	Support costs (See note 8) £	Totals £
Support	<u>76,017</u>	<u>83,675</u>	<u>159,692</u>

### 7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2016 £	2015 £
Staff costs	68,605	73,553
Gardening costs	166	233
Catering supplies	1,835	4,842
Accountancy	4,530	12,147
Charitable expenditure	881	1,121
	<u>76,017</u>	<u>91,896</u>

### 8. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	-	-	9,448	9,448
Support	<u>65,121</u>	<u>18,554</u>	<u>-</u>	<u>83,675</u>
	<u>65,121</u>	<u>18,554</u>	<u>9,448</u>	<u>93,123</u>

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

KENT ENTERPRISE TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016

8. SUPPORT COSTS - continued

Management

	2016 Support £	2015 Total activities £
Rent and rates	14,240	16,989
Insurance	2,298	4,639
Light and heat	4,042	11,198
Telephone	6,482	12,163
Postage and stationery	1,622	2,691
Sundries	6,507	11,108
Subscriptions	445	900
Travel	1,297	525
Premises repairs	8,975	13,929
Motor expenses	-	15
Training	1,280	353
Bad debts	10,374	-
Donations paid	-	50
Advertising and marketing	358	117
H.R. support	1,000	1,200
Consultancy	20	6,268
Depreciation of tangible assets	6,097	8,177
Profit on disposal of tangible fixed assets	84	(160)
Bank interest	-	4
	<u>65,121</u>	<u>90,166</u>

Finance

	2016 Support £	2015 Total activities £
Bank charges	296	1,220
Bank loan interest	18,258	19,803
	<u>18,554</u>	<u>21,023</u>

Human resources

	2016 Total activities £	2015 Total activities £
Back office support staff	-	6,500

Governance costs

	2016 Other resources expended £	2015 Total activities £
Auditors' remuneration for non audit work	2,400	2,400
Consultancy fees	419	725
Legal and professional fees	6,629	3,074
	<u>9,448</u>	<u>6,199</u>



# KENT ENTERPRISE TRUST LTD

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2016

### 9. NET INCOME/(EXPENDITURE)

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

	2016	2015
	£	£
Depreciation - owned assets	6,097	8,177
Deficit/(surplus) on disposal of fixed asset	84	(160)
	<u>6,181</u>	<u>8,017</u>

### 10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2016 nor for the year ended 31 March 2015.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2016 nor for the year ended 31 March 2015.

### 11. STAFF COSTS

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

	2016	2015
Gardening (Streamwalk)	1	1
Training (KEH)	3	3
	<u>4</u>	<u>4</u>

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

### 12. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2015	1,506,432	93,519	103,884	1,703,835
Additions	8,330	-	-	8,330
Disposals	-	(14,733)	(91,704)	(106,437)
At 31 March 2016	<u>1,514,762</u>	<u>78,786</u>	<u>12,180</u>	<u>1,605,728</u>
<b>DEPRECIATION</b>				
At 1 April 2015	14,693	91,021	102,089	207,803
Charge for year	3,127	2,302	668	6,097
Eliminated on disposal	-	(14,549)	(91,704)	(106,253)
At 31 March 2016	<u>17,820</u>	<u>78,774</u>	<u>11,053</u>	<u>107,647</u>
<b>NET BOOK VALUE</b>				
At 31 March 2016	<u>1,496,942</u>	<u>12</u>	<u>1,127</u>	<u>1,498,081</u>
At 31 March 2015	<u>1,491,739</u>	<u>2,498</u>	<u>1,795</u>	<u>1,496,032</u>

### 13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	11,481	23,332
VAT	134	-
Prepayments and accrued income	19,945	1,678
	<u>31,560</u>	<u>25,010</u>

KENT ENTERPRISE TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	30,491	28,288
Trade creditors	18,671	9,104
Social security and other taxes	1,508	1,285
VAT	3,714	6,642
Rental deposits	4,510	1,000
Accrued expenses	7,187	5,603
	<u>66,081</u>	<u>51,922</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016 £	2015 £
Bank loans - 2-5 years	120,568	117,789
Bank loans more 5 yr by instal	647,557	679,207
	<u>768,125</u>	<u>796,996</u>

Amounts falling due in more than five years:

Repayable by instalments:

Bank loans more 5 yr by instal	<u>647,557</u>	<u>679,207</u>
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The bank loan is secured by way of a first legal charge over the leasehold property. The mortgage will end on 9 June 2039.

16. MOVEMENT IN FUNDS

	At 1.4.15 £	Net movement in funds £	Transfers between funds £	At 31.3.16 £
<b>Unrestricted funds</b>				
General fund	698,590	(26,416)	45,791	717,965
Designated contingency closure reserve	100,735	-	(45,791)	54,944
	<u>799,325</u>	<u>(26,416)</u>	<u>-</u>	<u>772,909</u>
<b>Restricted funds</b>				
Cycle racking - Stream Walk	-	134	-	134
	<u>-</u>	<u>134</u>	<u>-</u>	<u>134</u>
<b>TOTAL FUNDS</b>	<u>799,325</u>	<u>(26,282)</u>	<u>-</u>	<u>773,043</u>

# KENT ENTERPRISE TRUST LTD

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2016

### 16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	133,009	(159,425)	(26,416)
<b>Restricted funds</b>			
Cycle racking - Stream Walk	2,040	(1,906)	134
Stream Walk	1,000	(1,000)	-
Awards for All	6,809	(6,809)	-
	<u>9,849</u>	<u>(9,715)</u>	<u>134</u>
<b>TOTAL FUNDS</b>	<u><u>142,858</u></u>	<u><u>(169,140)</u></u>	<u><u>(26,282)</u></u>

The Charity Commission advise that charities build up reserves to cover costs in the event of the charity having to close.

The following is an estimate of KET's costs for 3 months operational and other related costs, in the event of a decision being made to wind up the charity. It assumes that KEH would be sold releasing an asset of £1.4m less a mortgage of £800,000, but the tenants may move out or not pay their rent.

The following table further breaks down this fund.

It could take up to a year to sell the building at KEH, therefore insurance payments have been included on this basis. The mortgage was overpaid by £50k in 2014 and the bank have agreed to waive repayments once it is on the market.

	£
Salaries and redundancy	26,734
Occupied building costs	17,000
Legal fees	10,000
Rent deposits	5,000
Insurance	2,000
10 year lease - 6 month break clause	2,200
	<u>62,934</u>

### 17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2016.

# KENT ENTERPRISE TRUST LTD

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2016

	2016 £	2015 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	505	1,993
Grants	9,849	5,981
	<u>10,354</u>	<u>7,974</u>
<b>Other trading activities</b>		
Rental income	129,720	186,947
Gardening income	935	422
Other income	1,099	2,838
	<u>131,754</u>	<u>190,207</u>
<b>Investment income</b>		
Interest receivable	750	440
Interest received from Social Enterprise Kent	-	1,145
	<u>750</u>	<u>1,585</u>
<b>Other income</b>		
Refund of bank interest paid in prior years	-	2,413
	<u>-</u>	<u>2,413</u>
<b>Total incoming resources</b>	<b>142,858</b>	<b>202,179</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	64,679	70,898
Social security	2,852	2,655
Pensions	1,074	-
Gardening costs	166	233
Catering supplies	1,835	4,842
Accountancy	4,530	12,147
Charitable expenditure	881	1,121
	<u>76,017</u>	<u>91,896</u>
<b>Support costs</b>		
<b>Management</b>		
Rent and rates	14,240	16,989
Insurance	2,298	4,639
Light and heat	4,042	11,198
Telephone	6,482	12,163
Postage and stationery	1,622	2,691
Sundries	6,507	11,108
Subscriptions	445	900
Travel	1,297	525
Premises repairs	8,975	13,929
Motor expenses	-	15
Training	1,280	353
Bad debts	10,374	-
Donations paid	-	50
Advertising and marketing	358	117
H.R. support	1,000	1,200
Carried forward	58,920	75,877

This page does not form part of the statutory financial statements

**KENT ENTERPRISE TRUST LTD**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2016**

	2016 £	2015 £
<b>Management</b>		
Brought forward	58,920	75,877
Consultancy	20	6,268
Depreciation - Long leasehold	3,127	2,958
Depreciation - Fixtures and fittings	2,302	4,582
Depreciation - Computer equipment	668	637
Profit on disposal of tangible fixed assets	84	(160)
Bank interest	-	4
	<hr/> 65,121	<hr/> 90,166
<b>Finance</b>		
Bank charges	296	1,220
Bank loan interest	18,258	19,803
	<hr/> 18,554	<hr/> 21,023
<b>Human resources</b>		
Back office support staff	-	6,500
<b>Governance costs</b>		
Auditors' remuneration for non audit work	2,400	2,400
Consultancy fees	419	725
Legal and professional fees	6,629	3,074
	<hr/> 9,448	<hr/> 6,199
<b>Total resources expended</b>	<hr/> 169,140	<hr/> 215,784
 <b>Net expenditure</b>	 <hr/> <u>(26,282)</u>	 <hr/> <u>(13,605)</u>