
MACCABI LONDON BRADY RECREATIONAL TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

MACCABI LONDON BRADY RECREATIONAL TRUST
(A Company Limited by Guarantee)

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MACCABI LONDON BRADY RECREATIONAL TRUST
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2016**

Trustees

M C Green (appointed 1 March 2016)
N Kenton
D Kyte
A Landesberg
J Leek
C McKenzie
D Myers (resigned 31 May 2016)
J Nathan
G A Springer

Company registered number

8158445

Charity registered number

1149701

Registered office

Rowley Lane Sports Ground
Rowley Lane
Arkley
Hertfordshire
EN5 3HW

Independent auditors

Berg Kaprow Lewis LLP
Chartered Accountants
35 Ballards Lane
London
N3 1XW

MACCABI LONDON BRADY RECREATIONAL TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2016

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Maccabi London Brady Recreational Trust (the Company) for the year ended 31 July 2016. The Trustees confirm that the Annual Report and financial statements of the Company comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

Since the Company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

STRUCTURE, GOVERNANCE AND MANAGEMENT

• **CONSTITUTION**

The Company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 26/7/12. It is a registered charity (number 1149701).

The purposes of the charitable company are to promote all purposes recognised as charitable under the law of England and Wales and in particular the promotion of, and the provision of facilities for, participation in sport, recreation and education, particularly (but not exclusively) in the Jewish community and with an emphasis on youth in sport and recreation.

• **METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

• **RISK MANAGEMENT**

The Trustees routinely assess the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, ensuring that systems and procedures are in place to mitigate our exposure to the major risks. They review this assessment regularly.

The Trustees meet 10 times per year to review financial and operating information and to discuss fund raising and capital projects.

MACCABI LONDON BRADY RECREATIONAL TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2016

OBJECTIVES AND ACTIVITIES

• **POLICIES AND OBJECTIVES**

The Company's objective is to provide, for the youth in the United Kingdom, facilities for recreation and other leisure time occupation; such facilities to be provided in the interests of social welfare within the meaning and subject to the conditions of the Recreational Charities Act 1958; also to promote the education of the public and the advancement of religion among youth in the United Kingdom.

The Trustees have developed their strategic plans to ensure that the Company provides public benefit and achieves its objectives as set out in the Memorandum of Association. These objectives fall under the purposes defined by the Charities Act 2006. The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the company's aims and objectives, and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

• **STRATEGIES FOR ACHIEVING OBJECTIVES**

The Company's main long term strategy is to use the Maccabi London Brady sports ground to provide the finest sporting/leisure facilities possible for the local community. In addition, the Company's long term strategy is to make Maccabi London Brady the focal point for the local youth community.

• **ACTIVITIES FOR ACHIEVING OBJECTIVES**

From 1 January 2013, the charitable Company took over the operations of the Rowley Lane sports ground and have continued to operate it throughout the year to 31 July 2016.

On a day to day basis, the charitable Company currently focuses on providing venue facilities that are used for a diverse range of activities, for example nursery education, dance and other social events. However, the Company's main focus is to encourage the community to use its sporting facilities. Accordingly, the Company provides facilities for football, cricket, netball, bowls and tennis. Football is its main focus and teams of all ages are actively encouraged to participate. To date, teams ranging from under 6 through to over 43s (Masters) regularly play at Maccabi London Brady. The all weather pitch generates significant levels of income.

ACHIEVEMENTS AND PERFORMANCE

The financial year ending 31 July 2016 saw activity on the site continue to increase.

Summer 2016 saw a significant increase in camping revenue as a result of improvements made to the experience offered. There have been more frequent trips off-site which have proved to be more popular.

Planning permission has been obtained to rebuild the existing clubhouse and fundraising for this will commence soon.

MACCABI LONDON BRADY RECREATIONAL TRUST
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2016

FINANCIAL REVIEW

• **RESERVES POLICY**

The charity's policy on reserves is to maintain adequate reserves to enable it to meet urgent running and expansion costs.

PLANS FOR THE FUTURE

• **FUTURE DEVELOPMENTS**

Plans to further improve both the internal and external provision of sporting facilities are in the final stages of planning.

The Company is looking to commence conversations with Barnet Council and relevant bodies to provide indoor sporting facilities that will enable us to grow and develop the sporting provision at Rowley Lane.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Maccabi London Brady Recreational Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:


- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

MACCABI LONDON BRADY RECREATIONAL TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2016

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on *26 April 2017* and signed on their behalf by:


.....
D Kyte
Trustee

MACCABI LONDON BRADY RECREATIONAL TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MACCABI LONDON BRADY
RECREATIONAL TRUST**

We have audited the financial statements of Maccabi London Brady Recreational Trust for the year ended 31 July 2016 set out on pages 8 to 19. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

MACCABI LONDON BRADY RECREATIONAL TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MACCABI LONDON BRADY
RECREATIONAL TRUST**

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption in preparing the Trustees' Report.

Berg Kaprow Lewis LLP

Ian Saunderson FCA (Senior Statutory Auditor)

for and on behalf of

Berg Kaprow Lewis LLP

Chartered Accountants
Statutory Auditor

35 Ballards Lane
London
N3 1XW

Date: 27 April 2017

MACCABI LONDON BRADY RECREATIONAL TRUST
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2016**

	Note	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
INCOME FROM:					
Donations and legacies	2	68,580	68,777	137,357	270,908
Charitable activities	3	394,434	-	394,434	327,128
Other trading activities	4	264,417	-	264,417	293,658
Investments	5	73	-	73	16
TOTAL INCOME		727,504	68,777	796,281	891,710
EXPENDITURE ON:					
Raising funds	6	67,328	-	67,328	60,038
Charitable activities		613,704	18,848	632,552	492,889
Other expenditure		-	-	-	10,999
TOTAL EXPENDITURE		681,032	18,848	699,880	563,926
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		46,472	49,929	96,401	327,784
NET MOVEMENT IN FUNDS		46,472	49,929	96,401	327,784
RECONCILIATION OF FUNDS:					
Total funds brought forward		199,938	262,917	462,855	135,071
TOTAL FUNDS CARRIED FORWARD		246,410	312,846	559,256	462,855

The notes on pages 10 to 19 form part of these financial statements.


MACCABI LONDON BRADY RECREATIONAL TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 8158445

BALANCE SHEET
AS AT 31 JULY 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	14		508,180		342,966
CURRENT ASSETS					
Stocks		3,415		3,465	
Debtors: amounts falling due after more than one year	15	31,988		31,934	
Debtors: amounts falling due within one year	15	194,518		220,516	
Cash at bank and in hand		138,384		138,884	
		<u>368,305</u>		<u>394,799</u>	
CREDITORS: amounts falling due within one year	16	<u>(317,229)</u>		<u>(274,910)</u>	
NET CURRENT ASSETS			51,076		119,889
NET ASSETS			<u>559,256</u>		<u>462,855</u>
CHARITY FUNDS					
Restricted funds	17		312,846		262,917
Unrestricted funds	17		246,410		199,938
TOTAL FUNDS			<u>559,256</u>		<u>462,855</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Trustees on 26 April 2017 and signed on their behalf, by:



D Kyte
 Trustee

The notes on pages 10 to 19 form part of these financial statements.

MACCABI LONDON BRADY RECREATIONAL TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with 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 published on 16 July 2014, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.

The charity has prepared the accounts (financial statements) in accordance with 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 published on 16 July 2014, the Financial Reporting Standard for Smaller Entities (FRSSE) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 COMPANY STATUS

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 INCOME

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

MACCABI LONDON BRADY RECREATIONAL TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

1. ACCOUNTING POLICIES (continued)

1.5 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the company. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All resources expended are inclusive of irrecoverable VAT.

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	4% straight line
Fixtures and fittings	25% reducing balance
Computer equipment	25% reducing balance
Other fixed assets	25% reducing balance

1.7 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.8 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

MACCABI LONDON BRADY RECREATIONAL TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016**

1. ACCOUNTING POLICIES (continued)

1.10 LIABILITIES

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.11 PROJECTS SPANNING THE YEAR END

Where a project spans the year end, but the bulk of the project falls into one financial year, the entire incoming resources and resources expended relating to that project are recognised in that financial year.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Donations	68,580	10,000	78,580	270,908
Grants	-	58,777	58,777	-
	<u>68,580</u>	<u>68,777</u>	<u>137,357</u>	<u>270,908</u>
Total donations and legacies	68,580	68,777	137,357	270,908

In 2015, of the total income from donations and grants, £28,726 related to unrestricted funds and £242,182 to restricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Football pitch hire income	171,093	-	171,093	163,649
Hall and facilities hire income	24,166	-	24,166	30,833
Camp and sporting program income	130,171	-	130,171	68,499
Catering and bar income	68,895	-	68,895	63,312
Other income	109	-	109	835
	<u>394,434</u>	<u>-</u>	<u>394,434</u>	<u>327,128</u>

In 2015, all income from charitable activities related to unrestricted funds.

MACCABI LONDON BRADY RECREATIONAL TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016**

4. FUNDRAISING INCOME

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Fundraising income	252,347	-	252,347	293,658
Golf day fundraising income	12,070	-	12,070	-
	<u>264,417</u>	<u>-</u>	<u>264,417</u>	<u>293,658</u>

In 2015, all income from fundraising activities related to unrestricted funds.

5. INVESTMENT INCOME

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Bank interest receivable	73	-	73	16

In 2015, all investment income related to unrestricted funds.

6. FUNDRAISING COSTS

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Fundraising costs	58,671	-	58,671	60,038
Golf day expenses	8,657	-	8,657	-
	<u>67,328</u>	<u>-</u>	<u>67,328</u>	<u>60,038</u>

In 2015, all fundraising costs related to unrestricted funds.

7. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Direct costs - see note 9 2016 £	Support costs - see note 10 2016 £	Total 2016 £	Total 2015 £
Direct costs	591,521	34,031	625,552	492,889

MACCABI LONDON BRADY RECREATIONAL TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

8. GRANTS TO INSTITUTIONS

	Unrestricted funds 2016 £	Restricted funds 2016 £	Endowment funds 2016 £	Total funds 2016 £	Total funds 2015 £
Grants to institutions	-	-	-	-	4,947

9. DIRECT COSTS

	Total 2016 £	Total 2015 £
Pitch and ground maintenance	114,332	114,073
Camp and youth program expenditure	86,223	35,780
Bar and catering expenses	39,206	38,340
Advertising and recruitment	5,011	21,758
Premises expenditure	100,731	62,902
Postage, stationery and printing	2,224	3,407
Telephone and fax	1,657	1,717
Computer software	6,924	5,974
Insurance	6,368	6,076
Sundry expenses	8,650	6,495
Football expenses	3,269	282
Professional fees	10,354	5,077
Wages and salaries	174,803	158,268
National insurance	10,830	9,965
Depreciation	20,939	10,013
	591,521	480,127

10. SUPPORT COSTS

	Support costs £	Governance costs £	Total 2016 £	Total 2015 £
Bank interest paid	3,911	-	3,911	3,249
Subscriptions and licences	3,111	-	3,111	3,065
Legal fees	259	-	259	-
Bookkeeping and consultancy fees	26,750	-	26,750	1,500
Audit fees	-	7,000	7,000	11,000
	34,031	7,000	41,031	18,814

MACCABI LONDON BRADY RECREATIONAL TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

11. NET INCOMING RESOURCES/(RESOURCES EXPENDED)

This is stated after charging:

	2016	2015
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	20,939	10,013
Audit fees	7,000	11,000
	<hr/> <hr/>	<hr/> <hr/>

During the year, no Trustees received any remuneration (2015 - £NIL).

During the year, no Trustees received any benefits in kind (2015 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2015 - £105).

12. AUDITORS' REMUNERATION

The Auditor's remuneration amounts to an Audit fee of £7,000 (2015 - £11,000), bookkeeping fees of £19,645 (2015 - £nil), payroll fees of £755 (2015 - £nil) and other consultancy fees of £2,350 (2015 - Nil).

MACCABI LONDON BRADY RECREATIONAL TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016**

13. STAFF COSTS

Staff costs were as follows:

	2016	<i>2015</i>
	£	£
Wages and salaries	174,803	<i>158,268</i>
Social security costs	10,830	<i>9,965</i>
	185,633	<i>168,233</i>

The average number of persons employed by the company during the year was as follows:

2016	<i>2015</i>
No.	No.
11	<i>10</i>

No employee received remuneration amounting to more than £60,000 in either year.

14. TANGIBLE FIXED ASSETS

	Leasehold improve- ments £	Fixtures and fittings £	Computer equipment £	Sports Equipment £	Total £
COST					
At 1 August 2015	328,177	8,743	2,263	17,156	356,339
Additions	186,153	-	-	-	186,153
At 31 July 2016	514,330	8,743	2,263	17,156	542,492
DEPRECIATION					
At 1 August 2015	5,555	3,124	1,175	3,519	13,373
Charge for the year	15,113	2,145	272	3,409	20,939
At 31 July 2016	20,668	5,269	1,447	6,928	34,312
NET BOOK VALUE					
At 31 July 2016	493,662	3,474	816	10,228	508,180
At 31 July 2015	322,622	5,619	1,088	13,637	342,966

MACCABI LONDON BRADY RECREATIONAL TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016**

15. DEBTORS

	2016 £	2015 £
DUE AFTER MORE THAN ONE YEAR		
Other debtors	31,988	31,934
	2016 £	2015 £
DUE WITHIN ONE YEAR		
Trade debtors	129,199	76,477
Other debtors	25,020	54,870
Prepayments and accrued income	40,299	89,169
	194,518	220,516

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	98,217	67,312
Other taxation and social security	20,012	7,131
Other creditors	2,914	-
Accruals and deferred income	196,086	200,467
	317,229	274,910
		£
DEFERRED INCOME		
Deferred income at 1 August 2015		132,628
Resources deferred during the year		159,678
Amounts released from previous years		(132,628)
Deferred income at 31 July 2016		159,678

MACCABI LONDON BRADY RECREATIONAL TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016**

17. STATEMENT OF FUNDS

	Brought Forward £	Income £	Expenditure £	Carried Forward £
UNRESTRICTED FUNDS				
General funds	199,938	727,504	(681,032)	246,410
RESTRICTED FUNDS				
Building improvements fund	35,519	10,000	(11,415)	34,104
Stadium fund	227,398	58,777	(7,433)	278,742
	<u>262,917</u>	<u>68,777</u>	<u>(18,848)</u>	<u>312,846</u>
Total of funds	<u>462,855</u>	<u>796,281</u>	<u>(699,880)</u>	<u>559,256</u>

The building improvements fund represents grants received in the current and previous periods to be spent on building improvements agreed with the donors. The grants have been partially spent on such improvements during the period, and depreciation on these leasehold improvements is shown within resources expended for the fund. Future depreciation on the relevant leasehold improvements will also be matched to the fund.

The Stadium fund relates to grants received during the period for the construction of a new stand and other related stadium improvements. The funds have been fully expended during the period, and the stand is now in use. Depreciation on these improvements is shown within resources expended for the fund. Future depreciation on the relevant assets will also be matched to the fund.

SUMMARY OF FUNDS

	Brought Forward £	Income £	Expenditure £	Carried Forward £
General funds	199,938	727,504	(681,032)	246,410
Restricted funds	262,917	68,777	(18,848)	312,846
	<u>462,855</u>	<u>796,281</u>	<u>(699,880)</u>	<u>559,256</u>

MACCABI LONDON BRADY RECREATIONAL TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016**

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	<i>Total funds 2015 £</i>
Tangible fixed assets	44,379	463,803	508,182	342,965
Debtors due after more than 1 year	31,988	-	31,988	31,934
Current assets	254,530	81,785	336,315	362,866
Creditors due within one year	(317,229)	-	(317,229)	(274,910)
	<u>246,410</u>	<u>312,846</u>	<u>559,256</u>	<u>462,855</u>

19. RELATED PARTY TRANSACTIONS

Included within other debtors is a balance of £31,988 (2015: £31,934) owed by London Maccabi Recreational Trust, a charity with trustees in common. This balance is unsecured and interest free, with no fixed repayment terms.

London Maccabi Recreational Trust let its land and buildings during the year for peppercorn rent to Maccabi London Brady Recreational Trust.