

CHARITY COMMISSION
FIRST CONTACT

- 1 JUN 2017

ACCOUNTS
RECEIVED

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

WALTHAM ABBEY NON EDUCATIONAL PAROCHIAL
CHARITIES

Connor Warin Limited
Chartered Accountants
Trinity House
Sewardstone Road
Waltham Abbey
Essex
EN9 1PH

WALTHAM ABBEY NON EDUCATIONAL PAROCHIAL CHARITIES

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WALTHAM ABBEY NON EDUCATIONAL PAROCHIAL CHARITIES

REFERENCE AND ADMINISTRATIVE DETAILS

Registration

By the Almshouse Association (Number 1791)

By the Charity Commission (Number 213327)

Principal Office

Francis Greene House

Grove Court

Waltham Abbey

Essex

EN9 1BE

Trustees

C Brooker

B Charles

V D Copsey

L A Mitchell MBE

K Richmond

S D Riley

Chairman

A Rowntree

P H Smith

P Pennell

Managing Agents

Harrison Housing

46 St James's Gardens

London W11 4RQ

K Dowlath FCCA

Chief Executive

A McLaughlin

Finance Director

Independent Examiner

Jan Rickler FCA

Connor Warin Limited

Chartered Accountants

Trinity House

Sewardstone Road

Waltham Abbey

Essex

EN9 1PH

Bankers

HSBC Bank

36 Highbridge Street

Waltham Abbey

Essex

EN9 1BT

WALTHAM ABBEY NON EDUCATIONAL PAROCHIAL CHARITIES

REPORT OF THE TRUSTEES **for the Year Ended 31 December 2016**

The Trustees present their annual report along with the financial statements of the charity for the year ended 31st December 2016. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) effective 1 January 2015. The report includes an account of those activities undertaken by the charity to further its charitable purposes for the public benefit. They have also complied with the duty in the Charities Act 2011 to have regard to public benefit guidance published by the Commission.

CONSTITUTION, CHARITABLE OBJECTS AND ACTIVITIES

WALTHAM ABBEY NON EDUCATIONAL PAROCHIAL CHARITIES ("the Charity") was established in 1894 as Waltham Abbey Parochial Charities under a scheme of the Charity Commissioners. The Scheme was varied in 1912 and registered with the Charity Commission on 17 January 1963 under its present name. The Charity comprises 16 constituent charities, including Green's Almshouses, which was originally established in 1626 by Francis Greene, Purveyor to King James I.

The objects of the Charity are to provide accommodation to poor persons of good character. These activities are carried out at the almshouses known as Francis Greene House in Waltham Abbey. The almshouses were rebuilt in 1992 and comprise 11 units.

GOVERNANCE AND MANAGEMENT ARRANGEMENTS

Administration of the Charity is carried out by up to 10 trustees, appointed as follows:

- (i) One ex-officio Trustee, being the vicar for the time being of the Ecclesiastical Parish of Waltham Abbey;
- (ii) Seven Representative Trustees appointed by the Waltham Abbey Town Council, each such appointment being for a term of 4 years;
- (iii) Two Co-optative Trustees, being persons residing or carrying on business in or near the Parish of Waltham Holy Cross, appointed for a term of 5 years by a resolution of the Trustees.

Upon a vacancy arising, efforts are made to appoint a new trustee with relevant skills and background, having regard to the activities of the charity and the need to maintain a diversity of skills among the trustees. There is no formal induction or training but the existing trustees seek to ensure that all trustees are aware of their duties and are equipped with the knowledge to carry them out.

The trustees in office at 31 December 2016 and at the date of this report are shown on page 1.

The trustees meet quarterly to make decisions of policy and allocations, monitor performance, receive accounts, and approve the budget and any significant expenditure. Day-to-day management is delegated to the managing agent, Harrison Housing. Representatives of the managing agent attend meetings of trustees but have no voting rights. The use of a managing agent enables the Charity to benefit from professional management with updated and competent working practices.

ACHIEVEMENTS AND FUTURE PLANS

Details of the performance of the Charity are given in the financial statements which follow this report, and from which a summary is provided below.

The almshouses at Francis Greene House, generated income from residents' contributions of £94,916. There cost of voids in the year was £1,004. Operating costs, relating primarily to the almshouses and the provision of benefits for their residents, totaled £59,884 which included £17,524 spent on routine, cyclical and extraordinary repairs and maintenance. Investment income totaled £10,341. There was a net surplus for the year of 21,656, before transfers to and from reserves, compared with a surplus of £15,642 in the previous year.

The Trustees have decided to fully refurbish properties when they become empty, in addition to the normal redecoration. It is anticipated that, over the next few years, all the flats will be modernised.

WALTHAM ABBEY NON EDUCATIONAL PAROCHIAL CHARITIES

REPORT OF THE TRUSTEES **for the Year Ended 31 December 2016**

RELATED PARTY TRANSACTIONS

There were no transactions with related parties during the period.

RESERVES POLICY

Designated reserves are maintained based on guidance issued by the Almshouse Association for expenditure on cyclical maintenance and extraordinary repairs of the Charity's properties.

The trustees have chosen to respond to the Charities SORP 2015 directive to move grant liability out of Net Assets by creating a Restricted Asset Reserve which incorporates the previous Fixed Asset reserve. This reserve reflects the net book value of fixed assets, less other restricted funds specifically related to fixed assets.

The Trustees have reviewed the reserves policy and consider it prudent to keep sufficient reserves, not invested in tangible assets and unrestricted, to enable the payment of running costs for a minimum of 12 months. On the basis of the budget set for 2017, the Charity has sufficient reserves to meet this requirement.

PUBLIC BENEFIT

The Trustees have considered the Charity Commission guidance on public benefit and consider that the activities of the charity meet its charitable objects and provide a benefit to the public.

RISK POLICY AND RISK MANAGEMENT

The Trustees have reviewed the potential risks which could arise and adopted policies to mitigate those risks.

The Trustees have assessed the major risks to which the Charity is exposed, in particular those relating to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate exposure to such risks. Procedures are in place to ensure compliance with health and safety of residents, staff, and volunteers. These procedures are reviewed periodically to ensure that they continue to meet the needs of the Charity.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:

.....
S. D. Riley.
TRUSTEE:

Dated:

15/5/17

INDEPENDENT EXAMINER'S UNQUALIFIED REPORT
WALTHAM ABBEY NON EDUCATIONAL PAROCHIAL CHARITIES

I report on the financial statements of the Charitable Organisation for the year ended 31 December 2016 as set out on pages 5 to 13.

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

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of financial statements. 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 needed.

It is my responsibility to:

- examine the financial statements 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.

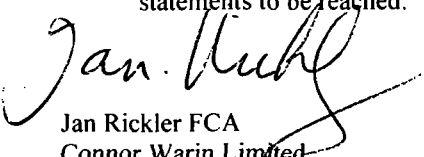
Basis of independent examiner's report

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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- a) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.


Jan Rickler FCA
Connor Warin Limited
Chartered Accountants
Trinity House
Sewardstone Road
Waltham Abbey
Essex
EN9 1PH

25/5/17

WALTHAM ABBEY NON EDUCATIONAL PAROCHIAL CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES **for the Year Ended 31 December 2016**

	Note	Unrestricted General £	Designated £	Restricted £	Total 2016 £	Total 2015 £
INCOMING & ENDOWMENTS FROM						
Investment income	4	2,820	-		2,820	2,781
Charitable activities	17	93,912	-		93,912	92,597
TOTAL INCOMING RESOURCES		96,732	-		96,732	95,378
RESOURCES EXPENDED						
Charitable activities	3	82,597	-	-	82,597	78,402
TOTAL RESOURCES EXPENDED		82,597	-	-	82,597	78,402
NET INCOMING RESOURCES BEFORE TRANSFERS		14,135	-	-	14,135	16,976
Transfers Between Funds		9,187	-	(9,187)	-	-
NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		23,322	-	(9,187)	14,135	16,976
Gain /(Losses) on investment assets		-	-	7,521	7,521	(1,334)
NET MOVEMENT IN FUNDS		23,322	-	(1,666)	21,656	15,642
FUNDS BROUGHT FORWARD		61,513	98,863	487,436	647,812	632,170
FUNDS CARRIED FORWARD		84,835	98,863	485,770	669,468	647,812

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities

COMPARATIVE FIGURES ARE SHOWN IN NOTE 18 (PAGE 13)

The notes form part of these financial statements

WALTHAM ABBEY NON EDUCATIONAL PAROCHIAL CHARITIES**BALANCE SHEET****for the Year Ended 31 December 2016**

		31.12.16		31.12.15	
	Notes	£	£	£	£
FIXED ASSETS					
TANGIBLE FIXED ASSETS:					
Housing and other property	7		546,195		508,573
Investments	5		<u>81,427</u>		<u>71,969</u>
			627,622		580,542
CURRENT ASSETS:					
Debtors and prepayments	8	1,710		3,340	
Cash at bank and in hand	9	<u>68,363</u>		<u>81,916</u>	
			70,073		85,256
CREDITORS: Amounts falling due within one year	10	<u>(28,227)</u>		<u>(17,986)</u>	
NET CURRENT ASSETS:			<u>41,846</u>		<u>67,270</u>
TOTAL ASSETS LESS LIABILITIES:			<u>669,468</u>		<u>647,812</u>
RESERVES:	11				
Unrestricted:-					
Income and expenditure account (General fund)			84,835		61,513
Designated reserves			98,863		98,863
Restricted:-					
Endowment fund			205,993		205,993
Social Housing Grant fund			257,235		266,422
Revaluation reserve			<u>22,542</u>		<u>15,021</u>
			<u>669,468</u>		<u>647,812</u>

The financial statements were approved by the Board of Trustees on 18 May 2017 and were signed on its behalf by:

S. D. Puley.
TRUSTEE:

V. Copley
TRUSTEE:

The notes form part of these financial statements

WALTHAM ABBEY NON EDUCATIONAL PAROCHIAL CHARITIES**CASH FLOW STATEMENT****for the Year Ended 31 December 2016****RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.12.16 £	31.12.15 £
Net income for the reporting period (as per the statement of financial activities)	21,656	15,642
Adjustments for:		
Depreciation charges	22,713	20,444
Interest received	(80)	(93)
Dividends received	(2,740)	(2,688)
Loss / (gain) on investments	(7,521)	1,334
Additions	(60,335)	(24,753)
Decrease/(increase) in debtors	1,630	597
Increase (decrease) in creditors	10,241	536
Net Cash (used in)provided by operation activities	(14,436)	11,019

CASH FLOW STATEMENT**For the Year Ended 31 December 2016**

	31.12.16 £	31.12.15 £
Cash flows from operating activities:		
Cash generated from operations (See above)	(14,436)	11,019
Cash flows from investing activities:		
Interest received	33	45
Dividends received	850	873
Net cash provided by investing activities	883	918
Change in cash and cash equivalents in the Reporting period	(13,553)	11,937
Cash and cash equivalents at the beginning of the reporting period	81,916	69,979
Cash and cash equivalents at the end of the Reporting period	68,363	81,916

The notes form part of these financial statements

WALTHAM ABBEY NON EDUCATIONAL PAROCHIAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 December 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements and assessment of going concern

The financial statements of the charity, 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 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

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 costs 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.

Housing Properties and Component Accounting

The original Francis Greene Almshouses were constructed in 1626. Since there is no precise record of the original cost, no value is attributed thereto. The cost of the Housing Properties relates to improvements carried out since 1992 which have been funded by Social Housing Grant, a mortgage loan secured by a charge on the Almshouse properties, and from the Charities own resources.

Housing Properties are stated at cost less accumulated depreciation. Waltham Abbey Non Educational Parochial Charities calculates depreciation by implementing component accounting. Estimated figures have been used where due to the elapse of time or the disproportionate cost of ascertaining the figures, it has not been possible to get actual information. This means that depreciation is charged based on the useful life of each component within the housing properties as follows:

Freehold Property	20 years
Building	50 years
Warden Call system	20 years
Mains water conversion	20 years
Kitchen	20 years
Communal lounge furniture	10 years
Fire Alarm system	20 years
Communal areas radiators	20 years
Electric heating (all flats)	20 years
Kitchen Flat 10	15 years

Accommodation

The number of almshouses during 2016 was eleven (2015: eleven).

Investments

Investments are shown at market value.

WALTHAM ABBEY NON EDUCATIONAL PAROCHIAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 December 2016**

Social Housing Grant

Social Housing Grant (SHG) was paid by the Housing Corporation to reduce the cost of development. Grants are recognised over the life of the asset and are reflected in the Social Housing Grant fund. SHG is repayable under certain circumstances, primarily following the sale of a property but will normally be restricted to net proceeds of sale.

Cash at bank and in hand

Cash at bank and in hand includes; bank current accounts and bank deposit accounts with no withdrawal limitations.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Taxation

The charity is exempt from corporation tax on its charitable activities.

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 charity 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 charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund

Value Added Tax

Waltham Abbey Non Educational Parochial Charities is not registered for VAT and in these financial statements, where applicable, expenditure shown is inclusive of VAT.

2. STAFF COSTS

	31.12.16	31.12.15
	£	£
Wages and salaries	<u>6,949</u>	<u>5,201</u>
	<u>6,949</u>	<u>5,201</u>

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

	31.12.16	31.12.15
Caretaker and cleaner (part time)	<u>1</u>	<u>1</u>

No employee earned over £60,000 per annum

WALTHAM ABBEY NON EDUCATIONAL PAROCHIAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 December 2016**

3. OPERATING SURPLUS

The operating surplus is stated after charging:

	31.12.16	31.12.15
	£	£
Depreciation - owned assets	<u>22,713</u>	<u>20,444</u>
Independent Examiner's fee	<u>2,020</u>	<u>2,000</u>
Trustees' emoluments, other benefits and expenses etc	<u>-</u>	<u>-</u>

4. INTEREST RECEIVABLE AND SIMILAR INCOME

	31.12.16	31.12.15
	£	£
Dividends	2,740	2,688
Deposit interest	80	93
	<u>2,820</u>	<u>2,781</u>

5. FIXED ASSET INVESTMENTS

	31.12.16		31.12.15	
	Market Value	Cost	Market Value	Cost
	£	£	£	£
The investments comprise the following:				
594 NAACIF Accumulation Shares	46,689	11,113	39,611	11,113
1244 COIF Income Shares	16,907	5,737	15,344	5,737
8212 NAACIF Income Shares	6,880	2,843	6,110	2,843
COIF Deposit Fund	10,951		10,904	
	<u>81,427</u>	<u>19,693</u>	<u>71,969</u>	<u>19,693</u>
Balance at 31 December 2016 and 2015				

Accumulation shares

	2016	2015
	£	£
Market Value:		
1 January 2016	39,611	39,116
Accumulated Income	1,338	1,815
Unrealised gain on investments	5,740	(1,320)
31 December 2016	<u>46,689</u>	<u>39,611</u>

The original cost of investments cannot be ascertained, so they have been stated at their values on 1 April 1988. Additional investments since that date are valued at cost.

WALTHAM ABBEY NON EDUCATIONAL PAROCHIAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2016

6. INVESTMENT REVALUATION RESERVE	31.12.16	31.12.15
	£	£
Balance brought forward	15,021	16,355
Movement in market value of investments	7,521	(1,334)
	<hr/>	<hr/>
Balance carried forward	<u>22,542</u>	<u>15,021</u>

7. TANGIBLE FIXED ASSETS

	<u>Housing Property</u>	<u>New Build Property</u>	<u>Plant & Machinery</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
COST OR VALUATION:				
At 1 January 2016	807,882	40,487	49,360	897,729
Additions	-	-	60,335	60,335
Disposals	<hr/> -	<hr/> -	<hr/> -	<hr/> -
At 31 December 2016	<u>807,882</u>	<u>40,487</u>	<u>109,695</u>	<u>958,064</u>
DEPRECIATION:				
At 1 January 2016	359,369	26,602	3,185	389,156
Charge for year	16,158	2,024	4,531	22,713
Disposals	<hr/> -	<hr/> -	<hr/> -	<hr/> -
At 31 December 2016	<u>375,527</u>	<u>28,626</u>	<u>7,716</u>	<u>411,869</u>
NET BOOK VALUE:				
At 31 December 2016	<u>432,355</u>	<u>11,861</u>	<u>101,979</u>	<u>546,195</u>
At 31 December 2015	<u>448,513</u>	<u>13,885</u>	<u>46,175</u>	<u>508,573</u>

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

	31.12.16	31.12.15
	£	£
Weekly maintenance contributions in arrears	-	1,401
Prepayments	1,710	1,939
Other debtors	-	-
	<hr/>	<hr/>
	<u>1,710</u>	<u>3,340</u>

WALTHAM ABBEY NON EDUCATIONAL PAROCHIAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 December 2016**

9. CASH AT BANK AND IN HAND

	31.12.16	31.12.15
	£	£
HSBC	68,313	81,866
Petty cash	50	50
	<u>68,363</u>	<u>81,916</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Weekly maintenance contributions in advance	1,435	3,531
Trade creditors	5,838	2,438
Sundry creditors	6,981	6,980
Accruals	<u>13,973</u>	<u>5,037</u>
	<u>28,227</u>	<u>17,986</u>

11. RESERVES

	31.12.16	31.12.15
	£	£
Unrestricted:-		
General fund	84,835	61,513
Designated fund	98,863	98,863
Restricted:-		
Endowment	205,993	205,993
Social Housing Grant fund	257,235	266,422
Revaluation reserve	22,542	15,021
	<u>669,468</u>	<u>647,812</u>

The Designated reserve consists of funds set aside to meet maintenance costs in excess of annual budgeted expenditure.

The Endowment fund was set up in a declaration of trust dated 24 April 1890. Income arising from investments of the endowment fund shall be applied for the general purposes of the charity.

12. TAXATION

Waltham Abbey Non Educational Parochial Charities is a registered Charity and is, therefore, exempt from liability to taxation on its Income and Capital Gains.

13. CAPITAL COMMITMENTS

At 31 December 2016 and 2015 there were no capital commitments

14. CONTINGENT LIABILITIES

At 31 December 2016 and 2015, there were no known contingent liabilities

WALTHAM ABBEY NON EDUCATIONAL PAROCHIAL CHARITIES**NOTES TO THE FINANCIAL STATEMENTS**
for the Year Ended 31 December 2016**15. HOUSING STOCK**

There were 11 units under management at 31 December 2016 (2015: 11 units)

16. RELATED PARTY TRANSACTIONS

There were no related party transactions either this year or last year.

17. WEEKLY MAINTENANCE CONTRIBUTIONS

	2016 £	2015 £
Gross amounts receivable	94,916	92,597
Less voids	(1,004)	-
	<u>93,912</u>	<u>92,597</u>

18. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

INCOMING & ENDOWMENTS FROM		Unrestricted General £	Designated £	Restricted £	Total 2015 £
Investment income	4	2,781	-	-	2,781
Charitable activities	17	92,597	-	-	92,597
TOTAL INCOMING RESOURCES		<u>95,378</u>	<u>-</u>	<u>-</u>	<u>95,378</u>
RESOURCES EXPENDED					
Charitable activities	3	69,215	-	9,187	78,402
TOTAL RESOURCES EXPENDED		<u>69,215</u>	<u>-</u>	<u>9,187</u>	<u>78,402</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		26,163	-	(9,187)	16,976
Transfers Between Funds		<u>(66,907)</u>	<u>66,907</u>	<u>-</u>	<u>-</u>
NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		(40,744)	66,907	(9,187)	16,976
Gain /(Losses) on investment assets		-	-	(1,334)	(1,334)
NET MOVEMENT IN FUNDS		<u>(40,744)</u>	<u>66,907</u>	<u>(10,521)</u>	<u>15,642</u>
FUNDS BROUGHT FORWARD		102,257	31,956	497,957	632,170
FUNDS CARRIED FORWARD		<u>£61,513</u>	<u>£98,863</u>	<u>£487,436</u>	<u>£647,812</u>

WALTHAM ABBEY NON EDUCATIONAL PAROCHIAL CHARITIES**INCOME AND EXPENDITURE ACCOUNT
for the Year Ended 31 December 2016**

	<u>31.12.16</u>		<u>31.12.15</u>	
	£	£	£	£
Income				
Weekly maintenance contributions receivable	92,430		90,183	
Supporting People	<u>1,482</u>		<u>2,414</u>	
		93,912		92,597
Other income:				
Interest	80		93	
Dividends	2,740		2,688	
(Loss)/Gain in market value of investments	<u>7,521</u>		<u>(1,334)</u>	
		<u>10,341</u>		<u>1,447</u>
		104,253		94,044
Expenditure:				
Wages	6,949		5,201	
Management fees	16,646		16,394	
Telephone	695		611	
Subscriptions	239		150	
Repairs and maintenance	17,524		17,461	
Other operating expenses (including gardening)	238		827	
Alarm Call service	1,680		1,492	
Sundry expenses	1,360		3,986	
Water rates	1,137		1,690	
Insurance	2,245		2,149	
Light & heat	5,973		5,997	
Legal fees	3,178		-	
Independent Examiners fee	<u>2,020</u>		<u>2,000</u>	
		<u>59,884</u>		<u>57,958</u>
		44,369		36,086
Depreciation:				
Housing Property	16,158		16,158	
New build property	2,024		2,024	
Plant & Machinery	<u>4,531</u>		<u>2,262</u>	
		<u>22,713</u>		<u>20,444</u>
NET SURPLUS		<u>21,656</u>		<u>15,642</u>