

Company Registration No. 09197084 (England and Wales)

BARNABAS COMMUNITY PROJECTS LTD

DIRECTORS' REPORT AND

INDEPENDENTLY EXAMINED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2017

BARNABAS COMMUNITY PROJECTS LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	J M L Charlesworth Dr A Pattison R Buckle P H Haydock K Williams
Secretary	Dr A Pattison
Charity number	1160839
Company number	09197084
Registered office	The Barnabas Centre Longden Coleham Shrewsbury SY3 7DN
Independent examiner	Baldwins (Shrewsbury) Limited Column House London Road Shrewsbury Shropshire SY2 6NN

BARNABAS COMMUNITY PROJECTS LTD

CONTENTS

	Page
Directors' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6 - 15

BARNABAS COMMUNITY PROJECTS LTD

DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2017

The directors present their report and accounts for the year ended 31 March 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

On 1 April 2015 the Food Bank operation was transferred from Barnabas Community Church to Barnabas Community Projects Ltd.

The main activities of the charity are the running of the Food Bank; the relief of poverty and financial hardship; the relief of physical and mental health and the promotion of social inclusion.

When planning the activities for the period the directors have considered the Charity Commission's guidance on public benefit. The charity operates in and around Shrewsbury and has a number of activities which seek to reach out to the local community as well as serving members of the church.

The directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

During the period the charity received income totalling £59,614 (2016: £62,451) and incurred general expenditure of £49,284 (2016: £32,515).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The directors has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Risk Management

The directors have considered the major risks to which the charitable company is exposed and have established appropriate systems to mitigate those risks.

Structure, governance and management

The charity became a company limited by guarantee on 31st August 2014. It does not have a share capital.

The charitable company was registered with the Charity Commission on 11th March 2015.

The directors who served during the year were:

J M L Charlesworth

Dr A Pattison

R Buckle

P H Haydock

K Williams

BARNABAS COMMUNITY PROJECTS LTD

DIRECTORS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2017

According to the Articles of Association, there is no maximum number of directors. The minimum number is 3. 8 or 9 seems to be about the best, and allows for specialisation within the directorate (finance, child protection, health and safety, staff etc).

Directors must be listed in the current directory as members of Barnabas Community Projects Limited.

Directors may be remunerated, according to article 7.2(a) which states that 'a director or connected person may receive a benefit from the charity in the capacity of a beneficiary of the charity provided that a majority of the directors do not benefit in this way.'

Directors serve for 3 years after which they can be re-elected.

In looking for new directors, we follow a 'job description', with a particular view to filling any of the roles within the directorship that may be lacking. Directors make a joint decision about approaching one of the Barnabas members, and then delegate the responsibility of discussing with this person further.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The directors' report was approved by the Board of Directors.

Dr A Pattison

Director

Dated: 29 September 2017

BARNABAS COMMUNITY PROJECTS LTD

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF BARNABAS COMMUNITY PROJECTS LTD

I report on the accounts of the charity for the year ended 31 March 2017, which are set out on pages 4 to 15.

Respective responsibilities of directors and examiner

The directors, who also act as trustees for the charitable activities of Barnabas Community Projects Ltd, are responsible for the preparation of the accounts. The directors 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.

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

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

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:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Dawn Corinne Owen

Baldwins (Shrewsbury) Limited

Column House
London Road
Shrewsbury
Shropshire
SY2 6NN

Dated: 29 September 2017

BARNABAS COMMUNITY PROJECTS LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2017

		Unrestricted funds	Designated funds	Restricted funds	Total 2017	Total 2016
	Notes	£	£	£	£	£
<u>Income and endowments from:</u>						
Voluntary income	3	30,814	-	26,829	57,643	55,002
Other income	4	1,971	-	-	1,971	7,449
Total income		<u>32,785</u>	<u>-</u>	<u>26,829</u>	<u>59,614</u>	<u>62,451</u>
<u>Expenditure on:</u>						
Charitable activities	5	23,024	-	26,260	49,284	32,515
Net incoming resources before transfers		<u>9,761</u>	<u>-</u>	<u>569</u>	<u>10,330</u>	<u>29,936</u>
Gross transfers between funds		10,080	(9,500)	(580)	-	-
Net income/(expenditure) for the year/ Net movement in funds		<u>19,841</u>	<u>(9,500)</u>	<u>(11)</u>	<u>10,330</u>	<u>29,936</u>
Fund balances at 1 April 2016		<u>6,936</u>	<u>9,500</u>	<u>15,427</u>	<u>31,863</u>	<u>1,927</u>
Fund balances at 31 March 2017		<u><u>26,777</u></u>	<u><u>-</u></u>	<u><u>15,416</u></u>	<u><u>42,193</u></u>	<u><u>31,863</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BARNABAS COMMUNITY PROJECTS LTD

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	9		5,653		7,066
Current assets					
Debtors	12	240		-	
Cash at bank and in hand		37,828		38,215	
		<u>38,068</u>		<u>38,215</u>	
Creditors: amounts falling due within one year	13	(1,528)		(13,418)	
Net current assets			36,540		24,797
Total assets less current liabilities			<u>42,193</u>		<u>31,863</u>
Income funds					
Restricted funds	15		15,416		15,427
<u>Unrestricted funds</u>					
Designated funds	16	-		9,500	
General unrestricted funds		26,777		6,936	
		<u>26,777</u>		<u>16,436</u>	
			<u>42,193</u>		<u>31,863</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2017. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Directors on 29 September 2017

Dr A Pattison
Trustee

Company Registration No. 09197084

BARNABAS COMMUNITY PROJECTS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Charity information

Barnabas Community Projects Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is The Barnabas Centre, Longden Coleham, Shrewsbury, SY3 7DN.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives unless the funds have been designated for other purposes.

The charity restricted certain funds for specific purposes which are accounted for separately.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Items of income are recognised and included in the accounts when all of the following criteria are met:

- the charity has entitlement to the funds;
- any performance condition attached to the item of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

BARNABAS COMMUNITY PROJECTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Expenditure on charitable activities includes the costs of running the Food Bank and other activities undertaken to further the purposes of the charity and their associated support costs. Other resources expended relate to governance costs including the Independent Examiner's fees.

Expenditure is accounted for on an accruals basis. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 Cash and cash equivalents

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

BARNABAS COMMUNITY PROJECTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.9 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

BARNABAS COMMUNITY PROJECTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.11 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.

Designated funds are those which the trustees have designated monies to for a particular future purpose and can only be used to fulfil this purpose.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.12 Debtors

Trade and other debtors are recognised at the settlement amount due.

1.13 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably 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 and provisions are normally recognised at their settlement value.

2 Critical accounting estimates and judgements

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

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

3 Voluntary income

	Unrestricted funds	Designated funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£	£
Donations and gifts	30,814	-	1,363	32,177	38,668
Other income	-	-	25,466	25,466	16,334
	<u>30,814</u>	<u>-</u>	<u>26,829</u>	<u>57,643</u>	<u>55,002</u>
For the year ended 31 March 2016	<u>7,404</u>	<u>9,500</u>	<u>38,098</u>		<u>55,002</u>

BARNABAS COMMUNITY PROJECTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

4 Other income

	2017	2016
	£	£
Other income	1,971	7,449

5 Charitable activities

	2017	2016
	£	£
Wages and NI	15,313	10,887
Charitable activities	27,975	16,679
Printing, postage and stationery	677	434
Insurance	1,206	939
Repairs and renewals	509	2,117
Telephone	-	120
Travel expenses	69	30
Sundry expenses	343	4
Training and conferences	303	-
	46,395	31,210
Share of governance costs (see note 6)	2,889	1,305
	49,284	32,515

6 Support costs

	Support costs	Governance costs	2017	2016	Basis of allocation
	£	£	£	£	
Depreciation	-	1,413	1,413	-	
Accountancy	-	1,476	1,476	1,305	Governance
	-	2,889	2,889	1,305	
Analysed between					
Fundraising	-	-	-	-	
Trading	-	-	-	-	
Charitable activities	-	2,889	2,889	1,305	

Included in accountancy is £1,200 in relation to the Independent Examination.

BARNABAS COMMUNITY PROJECTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

7 Employees

Number of employees

The average monthly number employees during the year was:

	2017 Number	2016 Number
	2	2

Employment costs

	2017 £	2016 £
Wages and salaries	14,839	10,787
Social security costs	474	100

There were no employees whose annual remuneration was £60,000 or more.

8 Directors

During the year the following amounts were paid to directors including salaries and the reimbursement of expenses e.g. for training, travel costs, specific project costs etc.

		2017 £	2016 £
K Williams	salary	12,024	8,798
K Williams	expenses	3,053	1,847
		15,077	10,645

The charity sought approval from the Charity Commission to pay a remuneration to the Trustee.

BARNABAS COMMUNITY PROJECTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

9 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 April 2016	7,066
At 31 March 2017	7,066
Depreciation and impairment	
Depreciation charged in the year	1,413
At 31 March 2017	1,413
Carrying amount	
At 31 March 2017	5,653
At 31 March 2016	7,066

10 Financial instruments

	2017 £	2016 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	240	-
Carrying amount of financial liabilities		
Measured at amortised cost	1,100	13,166

Financial assets measured at amortised cost consists of other debtors.

Financial liabilities measured at amortised cost consists of amounts due to a related party, accruals and deferred income.

11 Stocks

The Charity operates a Food Bank and receives the majority of goods via donations from third parties, some fresh food is purchased also by the Charity. The value of goods in stock at the year end has been determined by the Charity to not be quantifiable and hence no value is included in the financial statements.

12 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	240	-

BARNABAS COMMUNITY PROJECTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

13 Creditors: amounts falling due within one year

	2017 £	2016 £
Other taxation and social security	428	252
Amount due to related party	-	7,066
Other creditors	-	5,000
Accruals and deferred income	1,100	1,100
	<u>1,528</u>	<u>13,418</u>

14 Analysis of net assets between funds

	Unrestricted Fund £	Restricted Funds £	Designated Funds £	Total £
Fund balances at 31 March 2017 are represented by:				
Tangible assets	5,653	-	-	5,653
Current assets/(liabilities)	25,300	11,240	-	36,540
	<u>30,953</u>	<u>11,240</u>	<u>-</u>	<u>42,193</u>

BARNABAS COMMUNITY PROJECTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 April 2016	Incoming resources	Resources expended	Transfers	Balance at 31 March 2017
	£	£	£	£	£
Donation for salaries	2,196	5,000	(7,196)	-	-
Food Bank	11,431	3,960	(5,311)	(10,080)	-
Food Bank PLUS	(185)	11,867	(8,680)	9,500	12,502
Cage Football	785	-	(64)	-	721
Eclipse	1,200	-	(532)	-	668
Crisis	-	1,002	(302)	-	700
Herefordshire / Comic Relief	-	5,000	(4,176)	-	824
	<u>15,427</u>	<u>26,829</u>	<u>(26,261)</u>	<u>(580)</u>	<u>15,416</u>

Donations for salaries fund

During the 2015 financial year the Charity received a donation of £4,320 from ReKab to cover the salary of one employee. £2,136 was unused at the 2015 year end. During the 2016 financial year the Charity has received two further grants from ReKab (for the same purpose) totalling £9,000. The employee's salary has been matched against this and a balance of £2,196 remained at the 2016 year end.

During the 2017 financial year the Charity received a further grant from ReKab (for the same purpose) of £5,000. The employee's salary has been matched against this. At the 2017 year end the balance on the fund was £NIL.

Food Bank and Food Bank PLUS funds

Food Bank and Food Bank PLUS restricted funds relate to the Food Bank that the charity operates. A transfer of £9,500 was made from the Designated Reserve during the 2017 financial year (see note 16 for more details).

Cage Football fund

The fund was established following donations received towards the running of cage football events.

Eclipse fund

The fund has been established following the receipt of a donation to finance a conference sometime in the future.

Crisis fund

The fund was established in the 2017 financial year following the receipt of an anonymous donation for one-off grants for clients with a particular need.

Herefordshire / Comic Relief fund

The fund was established in the 2017 financial year following a grant received from The Herefordshire Community Foundation and funded by Comic Relief for a 360 Journey to Work project.

BARNABAS COMMUNITY PROJECTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Balance at 31 March 2017 £
	Balance at 1 April 2016 £	Incoming resources £	Resources expended £	Transfers £	
Designated fund	9,500	-	-	(9,500)	-
	<u>9,500</u>	<u>-</u>	<u>-</u>	<u>(9,500)</u>	<u>-</u>

The designated fund was established in the 2016 financial year following a transfer between Barnabas Community Projects Ltd and Barnabas Community Church of a historic balance.

During the 2017 financial year the charity concluded that as the monies were in relation to the Food Bank that the fund should be transferred against this restricted fund.

17 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2017 £	2016 £
Aggregate compensation	<u>12,024</u>	<u>8,940</u>

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the period Barnabas Community Church, a charitable company whose directors / trustees are also the directors / trustees of this charity, incurred costs on behalf of Barnabas Community Projects Limited totalling £4,926 (2016: £2,556).

During the prior year the Cage Football assets were transferred from Barnabas Community Church at their net book value of £7,066.

At 31 March 2017 the amount due to Barnabas Community Church was £NIL (2016: £7,066). As the 2016 year end creditor is not likely to be paid to Barnabas Community Church it has been released to the SOFA during the 2017 financial year and is included within unrestricted income.