



Mane Chance Sanctuary Limited

Directors and Trustees' Report and Accounts for the Year Ended 31 March 2017.

Company Number: 07796432

Registered Charity Number: 1144144

Note from The Chairman.

It is a privilege to have taken over from the founder of our Charity, Jenny Seagrove, as Chairman of the Board of Trustees, during the reporting year.

Jenny's inspirational belief in the Objects of the Charity will remain in its DNA forever. Jenny, our 'Founding Trustee' remains on the Board but in addition to her successful acting career, will focus on two main activity streams.

- Development and promotion of 'Chance2Be.' We have developed a cohort of attendees for our pilot courses and Trustees will report the results of this groundbreaking initiative on our next Annual Report.
- Jenny, in her ambassadorial role, spends much of her time promoting and fund-raising for the Charity.

As we have some strength in depth on our Trustee Board, I have been able to hand over the duties of Chairman of the Risk and Finance Sub-Committee to Jeremy Sleaf FCA.

The Trustees caused some analysis to take place and they, the Charity and of course our invaluable fundraisers and supporters are particularly proud of the conclusions.

- Despite the fact that we are a small but ambitious Charity, 80% of the costs of running the charitable activities are directly incurred on the care and welfare of our equine charges.
- We can assume that, as the charity continues to grow, we shall recruit no more senior staff and the percentage of revenue going to equine care will be even higher. The Trustees believe that this assumption is realistic.

Another success has been the development of our restricted reserve. This is an accrued sum which, in dire emergency, would provide a year of running costs for the Sanctuary, assuring the welfare of the horses. It is a core duty of a Trustee Board to ensure that such reserves are in place, by way of 'Business Continuity Planning'. I am pleased to report that we have managed to accrue 60% of our target, to date. This is amazing for such a young charity. Trustees anticipate that further increases to the reserve fund will be made in the next reporting year.

The Trustees recognise the need to further increase the skills set of the Trustee Board during the next reporting year and in particular seek to recruit qualified Trustees with the following backgrounds.

- Legal, with a Charities bias.
- General 'Content and Event' marketing.
- Specific marketing and proliferation of information through our website and social media.
- By way of succession planning, we aspire to recruit a further, London-based Trustee with a view to engaging businesses in London for fundraising support.

Lastly, but by no means least, the Trustees would like to thank and congratulate all members of the 'Mane Chance Family' for their unstinting levels of commitment and support.

- The volunteer Board of unpaid Trustees.
- Our professional Management Team.
- The extraordinary team of on-site staff and volunteers who make amazing things happen.
- Our many supporters, sponsors and friends who understand and by their actions, prop up, the charity's dedication to its charges and to thought leadership in our field.

RJ Wilkie LVO, SB StJ, MBA, FBIFM.
Chairman of Trustees
DATE 14th December 2017

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Directors' and Trustees' Report

The Directors and Trustees present their fifth report and financial statements for the year to 31 March 2017.

The Charitable Company was incorporated on 4 October 2011.

Reference and Administrative Details of the Charity, its Trustees and Advisers

Mane Chance Sanctuary Limited is a registered charity, registered at the Charity Commissioners as Mane Chance Sanctuary number 1144144 and has a company registration number 07796432 at Companies House. The Charity's registered office is BKL House, 1 Venice Walk, London, W2 1RR and its principal office is Monkshatch Garden Farm, Down Lane, Compton, Surrey GU3 1DL.

The names of the Charity's Trustees and Directors at the date of this report and those who served during the period are as follows:

Ms J A Seagrove FRSA	(Appointed 4 October 2011)
Ms S Choudhrie	(Appointed 4 October 2011)
Ms L Marlin	(Appointed 17 October 2012)
Sir T R W Ackroyd, Bt	(Appointed 17 October 2012)
Mr N D F Jackson	(Appointed 17 April 2013)
Mr R J Wilkie, (Chairman) LVO, SBSt.J, MBA, FBIFM.	(Appointed 17 April 2013)
Mr J R Sleaf, FCA	(Appointed 12 March 2015)
Dr S M Tresman	(Appointed 6 October 2016)
Mr S Burrows, FMRS	(Appointed 4 November 2014 and Resigned 17 March 2017)
Professor K E McComb	(Appointed 6 October 2016)
Ms F Clements, MA (Oxon), Barrister	(Appointed Company Secretary 17 April 2013)

Patrons:

Margrit Coates
Sophie Christiansen CBE
Sara Crowe
Beau Dermott (Junior Patron)
Martin Shaw
Wendy Turner-Webster

The Charity's bankers are Clydesdale Bank, 6-8 London Road, Unit 5 Peveril Court, Crawley RH10 8JB.

The Charity's solicitors are Bates Wells Braithwaites London LLP, Scandinavian House, 2-6 Cannon Street, London EC4M 6YH.

The Charity's registered independent examiner is Douglas Brian Stoker FCA of D Stoker and Co, Abacus House, 367, Blandford Road, Beckenham BR3 4NW.

Directors' and Trustees' Report

Structure, Governance and Management

The charity is a company limited by guarantee. Our governing document is a Memorandum and Articles of Association, which dates from 2011. Our charitable objectives were updated by the Board and agreed by the Charities Commission on 7th March 2014.

Our governing body is a Board of Directors. The Directors are Trustees of the charity. As of 31st March 2017 there were ten members. The Board holds on average eight meetings over each 12 month period. At least one Board meeting per annum takes place on site.

The decision making process has been formally set out by the Board in the charity's Articles of Association. We recognise the value of monitoring and reviewing the effectiveness of the Board and a process of Board review and appraisal takes place annually.

We see our prime function as ensuring the good governance of the charity and to this end we focus on matters of policy and general strategy, the approval of plans, the monitoring of progress, financial control and investments. A comprehensive range of policies have been written, approved by the Board and promulgated, and these are reviewed and updated on an annual basis. A Risk Matrix is regularly reviewed.

Operational responsibility is delegated to the General Manager who answers to the Chairman of Trustees. The Company Secretary, who also answers to the Chairman of Trustees, also has responsibility for grant bid writing, work on Chance2Be and the horse project research in conjunction with the University of Sussex.

The Board usually receives two formal reports in advance of every meeting – a report that deals with the progress at the farm itself and operational matters and a report that covers financial and related matters. In July 2014 a Risk and Finance Sub-Committee was convened. This Sub-Committee meets before every Board meeting and the Chair of the Committee reports back to the Board on matters discussed and agreed and also makes recommendations to the main Board.

Objectives and Activities

The charity's mission is well described in our formal objectives as set out below:

- i) To relieve the suffering of animals, in particular equines, who are in need of care and attention, by providing permanent or temporary sanctuary, care and treatment.
- ii) To advise and educate the public on matters concerning the welfare of horses and ponies and to set the standard in natural horsemanship.
- iii) To provide relief for children, young people and vulnerable people, suffering from physical and/or mental disability, through the provision of managed equine therapy to help meet their needs and to enable them to participate more fully in society; also to increase the confidence and capacity of children, young people and vulnerable people in need of support through interaction with the horses.

We seek to fulfil our mission in the following ways:

- Welfare is at the very heart of what we do, we address the physical and emotional needs of the horses already in our care. We receive regular calls about horses in trouble; very often we are the last resort. Our admissions procedure means that we prioritise real welfare cases and those

Directors' and Trustees' Report

Objectives and Activities

cases where a horse may have emotional and behavioural issues that we have the onsite expertise to deal with and where, without our intervention, the horse may be euthanased.

- We believe that we set the standard in holistic equine care and that we lead by example in the promotion of natural horsemanship principles that we have developed ourselves. We use our website, our regular open days and social media as a forum to educate the public on matters concerning the welfare of horses.
- Our work with children and young people is varied and our reach expanding. Children from Jigsaw + continue to visit us regularly and we have groups of local students completing the volunteering aspect of their Duke of Edinburgh Award Scheme with us year round. An overview of our activities in pursuit of our objectives is outlined below.

Every Trustee is aware of the guidance issued by the Charity Commission on public benefit regarding the need for them to exercise their powers or duties for the benefit of the public and every trustee has complied with their duty to have due regard to the guidance on public benefit.

Achievements and performance

Site Developments

We have focussed on increased development of the site this year. It has long been part of the Charity's objectives to invite members of the community to the Sanctuary to enjoy some respite time away from the challenges of their daily lives, whether they are due to medical conditions, emotional issues or physical difficulties. During this year, we have completed the construction of our respite barn, offering under cover space for human and horse interaction, an area for presentations, meetings, open days and demonstrations with accessible toilet and kitchen facilities attached. It now allows us to offer all year round and all weather visits.

We are currently in the process of constructing a pond on the site for two reasons. Firstly, to act as a balancing pond, improving water drainage across the site and allowing extended grazing on fields that become waterlogged in the winter, but also as an added attraction to the Sanctuary – creating pond dipping opportunities for children, relaxation areas for staff, volunteers and visitors alike, all surrounded by the tracks and fields with our horses in.

For the visitors less interested in the horses, we have extended our community garden, adding raised beds with paving surrounds, so that those with accessibility difficulties (including those in wheelchairs) can fully partake in working in the garden comfortably. We have purchased lightweight and extendable tools, making the tasks so much easier to perform for those with limited movement. All of the above projects were made possible through donations from a number of grant-funding bodies, paying for equipment, labour and materials.

Additional Land

On a more practical note, we have acquired the use of two new fields adjacent to the Sanctuary – a 20 acre field which is used for winter grazing for some of the horses, allowing our main site some rest and thereby preventing over-grazing. We are making our own hay from this land over the summer. In addition, we have rented a large barn in another field next to us, where we store all of our hay stock. Previously this had been stored off-site, leading to increased staff and transportation costs when we moved it in small quantities to on-site facilities – the use of the new barn has completely eliminated that extra process and allowed us significant savings in both time and staff costs.

Animals

During the reporting period, we have grown the number of animals under our care. We now have 31 horses on site, grazing on 60 acres – a good ratio for equine health and well-being. We lost three horses due to old age and/or illness but have taken in six horses and rehomed another.

In addition, we have rescued ten ex-battery chickens and they have become an integrated part of the Sanctuary with many visitors collecting the eggs and/or sitting with them calmly – all of which adds to the experiences we can provide.

Finally, we have rescued an abandoned young dog, who has become a super addition to the site and proves incredibly popular with all the young people with additional needs and adults that spend time with us.

Land Management:

The approach to land management has improved significantly this year. Detailed plans were drawn up and completed, allowing a more structured approach to field work. This included targeted ragwort control, resting of fields and improved grazing planning. The result was that the herd were in winter conditions for six weeks less than previous years, remaining on grass for longer and being fed hay for less time. Not only is this better for their wellbeing, which is our priority, but it has also left us with significant hay stocks to carry forward to next year, saving us money on the purchase of more.

Staffing:

We have added to our workforce, employing a site assistant to work at the Sanctuary, completing maintenance tasks and thereby ensuring the upkeep of equipment and facilities on an ongoing basis, hopefully reducing costs of repairs! This engagement has also allowed us to complete many more site works and improvements over the past year.

We have also been awarded a grant for a community co-ordinator role and a suitable candidate will be recruited in the 2017-2018 financial year. This role will enable us to expand our work with local groups and charities, increasing the number of visits we can accommodate and host on site, all working towards our ethos of community integration – it is a very exciting step which will enable us to achieve our goals.

NEWC Membership:

We were delighted to be accepted as members of NEWC (National Equine Welfare Council) this year. This membership involves inspections by World Horse Welfare Officers of our facilities and methods of horse care, and serves as a real benchmark for the quality of the work that we are doing and the site that we are managing. It is a recognised standard in the equine world and a standard that many grant making bodies require when considering funding bids.

Chance2Be:

We are in the process of creating an exciting new project at the Sanctuary, Chance2Be. Set in the surroundings of the Sanctuary, the aim of the programme is to bring together horses and young people, with mutual benefit.

This is not therapy in any form; instead an opportunity to teach those people who wish to learn how to approach things in a different way – in a bid to improve social skills, self-esteem or just to increase their ability to deal with life's ups and downs. All of this is done alongside our horses.

By combining a teaching of meditation practices, together with time spent using the skills learnt with our horses, our programme will be a unique set of sessions where people can form connections with our animals whilst learning a new way of coping with some of the challenges that life brings - these lessons are taken into the field with our herd and applied and developed with the horses acting as teachers too. Our herd provide a non-threatening, non-judgmental environment in which to learn. By actively studying the natural behaviour of the horses in their herd, and by using meditations, the young people will be given tools which encourage compassion towards themselves and others.

We have received some extremely good feedback from professionals in the field and are supported by Amber's fund, who have given us a grant to progress the development of the programme and run a pilot set of courses in 2017-2018.

Charity Policies:

We have rewritten and produced a staff handbook and more detailed safeguarding and health and safety policies over the past twelve months, to underpin the structure and to support the ethos of the charity. These improved documents follow a recognised professional format and serve to provide us with a robust foundation on which decisions and behaviours are based.

Developmental appraisals are now forming a more prominent role in the Charity, monitoring staff performance, encouraging staff development and using the setting of objectives to further progress the work that we do and the part that the staff play, both individually and as a team. A full round of appraisals were completed this year, setting objective plans for each team member and will be followed up next year.

Grants:

This year we have been fortunate to receive grants for our barn project, gardening equipment, pond project, Chance2Be project and a tipping trailer. In addition, we have received funds towards a project we intend to complete next year – the Shetland Project. Without these donations, we would not have been able to complete some significant improvements to the site and facilities that we are able to offer.

Community Work:

We continue to reach into the community and have forged new relationships as well as maintained established ones. The addition of the respite barn has allowed us to host new events including a New Year's Day walk and an Easter Egg hunt which has brought new faces to the charity. In addition, we have enabled local community groups to hold meetings at the Sanctuary completing their regular activities as well as a tour by us. Groups that have taken up this offer include the Women's Institute, Rotary and Meditation groups.

Next Year:

The programme and objectives for 2017-2018 include but are not limited to:

- Completion of the pond project on site
- Completion of the Shetland Project – an innovative initiative to prepare an area of site tailored to the Shetland breed
- Design and build of new website
- Design and build of improved CRM database
- Ensured compliance to the new GDPR reforms
- Introduction of new accounting package, Quickbooks
- Improved gift aid claim process implemented
- Launch of Chance2Be project
- Recruitment and employment of community co-ordinator

Financial Review

We continue to have a strategy of not putting all our eggs in one basket where fundraising is concerned; and have continued to actively fundraise during this financial year. The charitable company continued to generate a healthy surplus of income over expenditure in this financial year.

Summary of Financial Position

In this financial year, the charitable company had as at 31st March 2017, reserves of £395,115 (2016 - £380,220). These reserves include restricted reserves of £83,747 (2016 - £70,928) and the contingency fund of £100,000 (2016 - £100,000). The company had an excess of income over expenditure of £14,895 (2016 - £100,396).

Statement of Directors' and Trustees' Responsibilities

The charity Trustees who are also Directors are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and Applicable Law).

Company law requires the charity's Directors and Trustees to prepare financial statements which 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 its income and expenditure, in that period. In preparing those financial statements, the Directors and Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP FRS102
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK 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 charitable Company will continue in business.

The trustees are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risk Management


We have a formal policy and processes. A Risk Register is maintained and the assessment of risks on the register is documented and rated in terms of the likelihood of occurrence and the potential impact. All major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks

Disclosure of information to the Independent Examiner

So far as each director and trustee at the date of approval is aware:

- There is no relevant information of which the charitable company's independent examiners are unaware; and
- The board of directors and trustees have taken all steps that they ought to have taken to make themselves aware of any relevant independent report information and to establish that the independent examiners are aware of that information

This report was approved by the trustees on 14th December 2017 and signed on their behalf by



Mr R J Wilkie
Chair of Trustees

Mane Chance Sanctuary Limited
BKL House
1 Venice Walk
London
W2 1RR

Independent examiners report to the directors/trustees of Mane Chance Sanctuary Limited

I report on the accounts of the company for the year ended 31st March 2017, which are set out on pages 4 to 17.

Respective responsibilities of directors/trustees and examiner

The trustees (who are also the directors of the company for the purposes of the company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

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

Basis of independent examiner's statement

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 the 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 statement below.

Independent examiner's statement

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

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under 369 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Douglas Brian Stoker FCA
Independent Examiner
D Stoker & Co.
Accountants
Abacus House
367 Blandford Road
Beckenham, Kent BR3 4NW

14th December 2017

**Statement of Financial Activities
For the year to 31 March 2017**

	Notes	2017 – Year			2016 - Year <u>Restated</u>		
		Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Income							
Grants for specific projects	1	-	28,625	28,625	-	42,431	42,431
Donations, fund raising, public collections		59,873	8,500	68,373	142,233	-	142,233
Legacies		20,000	-	20,000	-	-	-
Gift aid		6,642	-	6,642	9,958	-	9,958
Events income		153,060	-	153,060	143,268	-	143,268
		<u>239,575</u>	<u>37,125</u>	<u>276,700</u>	<u>295,459</u>	<u>42,431</u>	<u>337,890</u>
Other Income							
Chance4Trust donations and fees		4,260	-	4,260	17,405	-	17,405
Miscellaneous income		21,789	-	21,789	11,370	-	11,370
		<u>265,624</u>	<u>37,125</u>	<u>302,749</u>	<u>324,234</u>	<u>42,431</u>	<u>366,665</u>
Expenditure on Raising Funds							
Fund raising events		(68,259)	(-)	(68,259)	(44,985)	(-)	(44,985)
Charitable activities:							
Animal welfare costs		(149,410)	(24,306)	(173,716)	(170,868)	(12,405)	(183,273)
Rent		(1)	(-)	(1)	(2)	(-)	(2)
Administration expenses		(45,878)	(-)	(45,878)	(38,009)	(-)	(38,009)
		<u>(263,548)</u>	<u>(24,306)</u>	<u>(287,854)</u>	<u>(253,864)</u>	<u>(12,405)</u>	<u>(266,269)</u>
Total Expenditure							
		<u>(263,548)</u>	<u>(24,306)</u>	<u>(287,854)</u>	<u>(253,864)</u>	<u>(12,405)</u>	<u>(266,269)</u>
Net income	11	<u>2,076</u>	<u>12,819</u>	<u>14,895</u>	<u>70,370</u>	<u>30,026</u>	<u>100,396</u>
Total funds b/fwd Restated		209,292	70,928	280,220	158,922	40,902	199,824
Transfers to Contingency fund		-	-	(-)	(20,000)	-	(20,000)
		<u>211,368</u>	<u>83,747</u>	<u>295,115</u>	<u>209,292</u>	<u>70,928</u>	<u>280,220</u>
Total funds carried forward		<u>211,368</u>	<u>83,747</u>	<u>295,115</u>	<u>209,292</u>	<u>70,928</u>	<u>280,220</u>

Balance Sheet
At 31 March 2017

	Notes	2017 £	£	2016 £	£
				Restated	Restated
Fixed Assets	6		118,669		104,589
Current Assets					
Stock	7	10,433		7,677	
Debtors	8	23,140		17,771	
Cash at bank and in hand		271,542		261,185	
		<u>305,115</u>		<u>286,633</u>	
Liabilities					
Creditors: amounts falling due within one year	9	(28,669)		(11,002)	
		<u></u>		<u></u>	
Net current assets			276,446		275,631
			<u></u>		<u></u>
Net assets			395,115		380,220
			<u></u>		<u></u>
Funds of the charity					
Restricted income funds	11	83,747		70,928	
Unrestricted income funds	11	211,368		209,292	
Unrestricted Contingency fund	11	100,000		100,000	
		<u></u>		<u></u>	
Total charity funds			395,115		380,220
			<u></u>		<u></u>

The director's statements required by Sections 475(2) and (3) are shown on the following page, which forms part of this Balance Sheet.

The notes on pages 14 to 17 form an integral part of these financial statements.

Balance Sheet (Continued)

**Director's statements required by Sections 475(2) and (3)
For the year ended 31st March 2017**

In approving these financial statements as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st March 2017; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386; and
 - (2) preparing financial statements 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 profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Board on 14th December 2017 and signed on its behalf by:



Mr R J Wilkie
Director

Registration Number: 07796432

The notes on pages 14-17 form an integral part of these financial statements.

Notes to the Accounts

1. Basis of preparation and Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with:

The statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014

And with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102)

And with the Charities Act 2011.

Preparation of accounts on a going concern basis

The Trustees assessment is that the charitable company is a going concern and accounts have been prepared on that basis.

Income recognition policies

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 conditions 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.

For legacies, entitlement is taken as the earlier of:

The date on which the charitable company is aware that probate has been granted;

The estate has been finalised and notification has been made by the executor to the trust that a distribution will be made; or

When a distribution is received from the estate.

Receipt of a legacy, in whole or part is only considered probable when the amount can be measured reliably and the charitable company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charitable company or the charitable company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services

Donated goods and services are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and the economic benefit can be measured reliably.

Notes to the Accounts

Leases

Assets acquired under finance leases are capitalised and the outstanding future lease obligations are shown in creditors. Operating lease rentals are charged to the profit and loss account on a straight-line basis over the period of the lease.

Fund Accounting

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charitable company.

Restricted funds are subjected to specific restrictions on their expenditure imposed by the donor.

Taxation

The charge for taxation is based on the taxable profit for the year that is not covered by the Company's tax exemption with HM Revenue & Customs.

Income

Donations are accounted for as income once the Charitable company has received the amount of the donation in the form of cash, cheque or bank transfer. Intangible income is valued at the cost of provision by the relevant 3rd party or where this information is not available, at Directors' estimate.

Depreciation

Fixed assets are depreciated on a straight-line basis over the following periods:

Site Improvements – 10% cost per annum on a straight line basis

Portable Buildings - 10% cost per annum on a straight line basis

Plant and Machinery – 33% cost per annum on a straight line basis

Furniture, Fixtures and Equipment – 33% cost per annum on a straight line basis

Motorised Vehicles – 50% cost per annum on a straight line basis

2 Income and expenditure

	2017	2016
	£	£
Accountant's remuneration	1,800	1,800
	<hr/>	<hr/>

3. Directors and Trustees Remuneration

The directors received no remuneration from the charity in this accounting year (2016 nil).

4 Staff numbers and costs

The Company employed on average three full-time and one part-time member of staff during the period. The gross payroll costs were £105,675 (2016 £70,979) and employer's National Insurance costs were £5,922 (2016 £2,100.)

5. Taxation

The Company did not generate a taxable profit in the year.

6. Fixed Assets

	Site Improvements £	Portable Buildings £	Plant & Machinery £	FF&E £	Motor £	Total £
Cost						
As at 1 April 2016	99,113	26,765	15,598	1,450	36,873	179,799
Additions	34,402	-	4,950	-	-	39,352
Disposals	-	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 March 2017	133,515	26,765	20,548	1,450	36,873	219,151
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Aggregate Depreciation						
As at 1 April 2016	20,309	8,591	15,237	1,450	29,623	75,210
Charge for the year	13,352	2,676	1,995	-	7,250	25,273
Disposals	-	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 March 2017	33,661	11,267	17,231	1,450	36,873	100,483
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net Book Value 31 March 17	<u>99,854</u>	<u>15,498</u>	<u>3,317</u>	<u>-</u>	<u>-</u>	<u>118,669</u>
Net Book Value 31 March 16	<u>78,804</u>	<u>18,174</u>	<u>361</u>	<u>000</u>	<u>7,250</u>	<u>104,589</u>

7 Stock

	2017 £	2016 £
Stock of consumables and merchandise for resale	10,433	7,677
	<hr/>	<hr/>

8 Debtors

	2017 £	2016 £
Monies due from Gala Dinner pledges and grants due	6,783	6,577
Deposits on 2017/18 events	1,350	1,410
Gift Aid	11,642	5,000
Prepayments	3,365	4,784
	<hr/>	<hr/>
	23,140	17,771
	<hr/>	<hr/>

9 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	4,154	9,837
Accruals	564	1,165
2017/18 events receipts	23,951	-
	<hr/> 28,669	<hr/> 11,002

10 Share Capital

The Company is a private company, limited by guarantee and therefore has no share capital.

11 Reserves

	Contingency Unrestricted	Restricted	Unrestricted	2017 Total £
As at 1 April 2016	100,000	93,008	187,212	380,220
Prior year adjustment	-	-22,080	22,080	0
As at 1 April 2016 restated	100,000	70,928	209,292	380,220
Net surplus for year	-	12,819	2,076	14,895
Transfers	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 March 2017	100,000	83,747	211,368	395,115
	<hr/>	<hr/>	<hr/>	<hr/>

12 Related party disclosures

Being a charitable organisation, several of the Directors and Trustees have made donations in cash to the Company in the year.

13 Prior period adjustments

The trustees have restated the classification of opening total funds brought forward at 1 April 2015 between restricted and unrestricted reserves to reflect depreciation charged on assets acquired from restricted funding previously charged as an unrestricted expenditure.

The comparative SOFA figures for the year ended 31 March 2016 on page 11 contains additional reclassifications of income and expenditure between restricted and unrestricted funds. The overall Net income is however unchanged.