

Registered company number
06306643
Registered charity number
1121699

The Boaz Trust Hampshire Limited
Report and Unaudited Financial Statements
30 June 2017

The Boaz Trust Hampshire Limited
Financial Statements
Contents
for the year ended 30 June 2017

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The Boaz Trust Hampshire Limited
Chairman's Report
for the year ended 30 June 2017

Boaz Hampshire Trust Ltd goes from strength to strength. Membership is close to capacity and the project continues to enrich the lives of members, volunteers and the surrounding community.

Against this background, our capable manager Stuart Palmer has spent much of his first year reviewing our priorities and setting new developmental goals. With the HCC framework in place, under which we enjoy a structured relationship with Hampshire County Council, we can look forward.

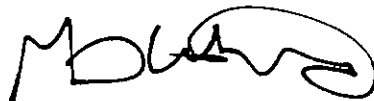
Early on the list is making the most of our site by reorganising and refreshing parts of the facility; electricity has been run to the allotment, the polytunnels have been given a much-needed makeover, a new shower is to be installed, interactive IT systems to support the registration and recording of work by members is under plan, and we have an eye on improving workshop facilities. To support all this work, Stuart has been engaging energetically with local organisations with a mind to fund-raising, with very positive results.

The daily volunteer feedback has been a very useful way of iteratively improving practice across the board and identifying and resolving issues, at personal and project level. Writing as a volunteer, the frequent opportunity to feed back directly to the staff team is valuable and empowering.

Recent events, including the barn dance and open day, have been well supported and enjoyed. The open day raised a very healthy £1,800; many thanks to all those involved.

And of course I must close this report by paying tribute to Mary Evans, who has chaired the trustees so capably and for so long. I would like to offer a big thank you to Mary on behalf of the members, volunteers, staff and trustees; yours are hard shoes to fill!

Marcus Whitfield
Chairman
12 December 2017



The Boaz Trust Hampshire Limited
Report of the Trustees
for the year ended 30 June 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, FRS 102, effective 1 January 2015 - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

OBJECTIVES AND ACTIVITIES

The objects as defined in the memorandum of association are:

To advance the education of those members of the general public who have learning disabilities by giving an opportunity for training, work experience and employment in agriculture, horticulture and related subjects so that such persons can develop their physical, mental and spiritual capacities in a supportive Christian environment and grow to full maturity as individuals and members of society and improve their conditions of life.

The aims of the charity are also expressed in a mission statement as:

The Boaz Project exists to provide an excellent horticultural facility with related work opportunities at which adults with learning disabilities may come together to be valued and productive. Its purpose is to give dignity and confidence in a happy, safe and supportive environment enabling greater independence, social inclusion and employability.

The Project's Christian ethos seeks to address the whole person, body, mind and spirit, aiming to release and realise each persons full human potential to the glory of God.

The people who attend Boaz are called members. Members are adults with learning disabilities of any sort who may also have emotional, mental health and / or physical disabilities.

The project is open to people of any or no faith.

Boaz is open to members 4 days a week, the fifth day remains used by staff for planning and preparation

For most of the year there were 40 members and at the end of the year there were 42. The daily capacity (14 members per session) was around 90%, with some variation during the year, proving the project's continued appeal within the Winchester / Andover catchment area and beyond.

The ongoing productive base is primarily horticulture, small scale animal husbandry, crafts and provisions. The types of indoor and outdoor work vary according to the weather and seasons of the year.

The crops grown and other work are simple, chosen to compete on price and quality in the open market and sold to retailers, markets, fayres / rural shows and churches.

The Boaz Trust Hampshire Limited
Report of the Trustees
for the year ended 30 June 2017

Staff and volunteer levels and ratios are geared to the types of work or activities available, the nature of disabilities and supervision needs of members.

Specific objectives for the year under review were:

1. to personalise the Project with the introduction of project work for each member, encouraging members to learn new skills, concentrating on what they are likely to be able to achieve and not on activities that would be beyond them;
2. to cultivate the new section of the field;
3. to provide an open day for members of the public.

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings. We seek to make BOAZ an attractive option for any adults with learning disabilities by reviewing and broadening the range of activities we offer.

ACHIEVEMENT AND PERFORMANCE

1. A task skills structure is in place and members progress is recorded daily with their input. This and the previously introduced individual profiles and risk assessments form a sound basis for regular review meetings with members and their guardian/carers.
2. We have continued with the decision not to introduce external resources for educational lifelong learning.
3. Livestock. The members enjoy caring for the chickens, lambs and guinea pigs. The hand rearing of two lambs this year has proved popular.
4. The decision not to open for a fifth day was reconfirmed. This continues to impact on potential revenue but allows us to manage the project professionally and offer the best support to our members as possible.
5. The horticulture plan continues to result in better rotational use of the land and successive crops for sale to more outlets despite pests and diseases. Crops are sold when harvested and this has continued to be popular with members, volunteers and others visiting BOAZ.
6. Woodwork and arts and crafts activities have continued to expand. All woodworking and arts and crafts projects have proved very popular with members and contribute to our income.
7. Activities in the kitchen have produced an ever greater variety and quantity of preserves and produce. Upgrading of the kitchen has been completed.
8. Management accounts are improved to show monthly progress against budget including depreciation. Contractual notice periods are in place for local authorities and members.
9. Maintenance of the site has been undertaken and we continue to look at making the best use of the space available.

The Boaz Trust Hampshire Limited
Report of the Trustees
for the year ended 30 June 2017

FINANCIAL REVIEW

Our aim is for:

- income from goods produced by members to cover the costs of production
- fee income to cover salaries and recurring expenses
- capital expenditure and new development costs to be met by fundraising.

In the period under review:

1. Income from goods produced by members exceeded direct costs by £1940.
2. There was a shortfall of £17,856 in fees over recurring expenses. Decisions were taken during the year to carry out upgrades in a number of areas. Membership of a pension scheme was rolled out to all staff and investment in administration was required to meet the new contractual obligations with Hampshire County Council. Revised fees have now been implemented to close the gap between fees and overheads.
3. The surplus of £4,430 was in line with expectations.

It is the policy of the charity that unrestricted funds should be maintained at a level of twelve months recurring expenditure. If the charity were to experience a significant drop in funding or increase in the cost base, it is at this level that the trustees consider that the charity would be able to continue the current activities while it looked to raise additional funds.

The charity has a lease on the property that it occupies at Hill Farm, Sutton Scotney, Winchester. The lease is for a peppercorn rent, if demanded. The trustees consider this to be a donated facility and estimate that the rental value of the land and buildings occupied would be £10,000. The donated facility has not been included in the Statement of Financial Activities on the basis that this value is only a best estimate by the trustees and to obtain an accurate value the charity would need to incur additional costs to engage a surveyor to undertake a professional valuation.

We continue to work with our group of dedicated volunteers and their contribution enables us to maintain the fees at affordable rates as well as allowing the member/staff (including volunteers) ratio to be close to one to one.

PLANS FOR FUTURE PERIODS

The trustees have set the objectives for the future as being:

1. To maintain and develop the facility
2. To maintain and develop the programme for members
3. To provide a quality facility where members can develop physically, mentally and spiritually in a supportive Christian environment

The Boaz Trust Hampshire Limited
Report of the Trustees
for the year ended 30 June 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is a company limited by guarantee with no share capital and has 9 trustees governed by:

1. a Foundation Document as to what it seeks to do, location, management, values, staffing, who benefits, productive base, community liaison and financial strategy
2. the Memorandum and Articles of Association
3. operational policies, such as the Protection of Vulnerable Adults
4. the agreed annual Budget.

We have a designated Structure Plan from the board through to staff and volunteers showing reporting, advice/technical and appeal lines.

Organisational structure

A quorum remains as five. Apart from the offices of chair, secretary and treasurer, one trustee is responsible as line manager for staff.

Day-to-day operational responsibility and financial control within budget is delegated to **7** staff (1 full time manager, 1 full time deputy manager & 5 part-time staff) as defined in their job specifications.

Volunteers contribute around 3.75 full time equivalents per week working alongside people with learning disabilities. The financial benefit of this is estimated at £62,635. The volunteers provide great service to BOAZ enabling members to have 1 to 1 assistance at many times and enable us to hold our fees at a subsidised level.

The trustees meet every two months with a progress/activities/issues report from the manager in attendance and a monthly / year to date financial report.

This frequency of meeting and the detailed reports have enabled the trustees to keep in mind the Charity Commission's guidance on public benefit.

Induction and training of new trustees

Training of trustees is reviewed regularly and courses are undertaken as appropriate.

Risk management

The trustees have identified the major risks to which the charity is exposed and operational policies, systems and procedures are in place to manage those risks and, where appropriate, insurances purchased.

**The Boaz Trust Hampshire Limited
Report of the Trustees
for the year ended 30 June 2017**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06306643 (England and Wales)

Registered Charity number

1121699

Registered office

Hill Farm
Sutton Scotney
Winchester
Hampshire
SO21 3NT

Trustees

The trustees, all of whom served throughout the year unless indicated otherwise, are:

Gordon Machray Masson
James Alexander Mitchell-Innes
Gillian Barrett
Mary Evans
Jean Elizabeth Arnell
Derek Frederick Grimston
Gerard William Overton
Ian Malcolm Pryce
Isla Masson
Marcus David Whitfield

Treasurer & Company Secretary
Chairman until 14 March 2017
resigned 14 March 2017

Chairman from 14 March 2017

Company Secretary

Gillian Barrett

Independent Examiner

Ken Stratton
Kimball Smith Limited
Brewery House
High Street
Twyford
Winchester
SO21 1RG

Bankers

Natwest
105 High Street
Winchester
Hampshire
SO23 9AW

**The Boaz Trust Hampshire Limited
Report of the Trustees
for the year ended 30 June 2017**

The charity operates locally under the name The Boaz Project and is also known simply as Boaz.

Day to day management of The Boaz Project has been delegated to the manager of the project, Stuart Palmer.

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

Approved by order of the board of trustees on 12 December 2017 and signed on its behalf by:

ON BEHALF OF THE BOARD :

A handwritten signature in black ink, appearing to read 'Marcus Whitfield', with a large, stylized loop at the end.

Marcus Whitfield - Trustee

**Independent Examiner's Report to the Trustees of
The Boaz Trust Hampshire Limited
on the financial statements for the year ended 30 June 2017
set out on pages 9 - 17**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed and I am qualified to undertake the examination by being a qualified member of the association of accounting technicians.

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.

My examination was carried out in accordance with 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.

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

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Kenneth John Stratton FMAAT
Kimball Smith Limited
Brewery House
High Street
Twyford
Winchester
SO21 1RG

Date: 12 December 2017

The Boaz Trust Hampshire Limited
Statement of Financial Activities
for the year ended 30 June 2017
(Incorporating an Income and Expenditure Account)

		Unrestricted	Restricted	2017	2016
	Notes	£	£	Total funds	Total funds
				£	£
Income					
Donations and legacies	2	16,244	-	16,244	29,007
Charitable activities:					
Member activities		118,399	7,500	125,899	117,370
Goods produced by members		11,760	-	11,760	12,342
Other trading activities	3	1,907	-	1,907	795
Interest receivable		1	-	1	-
Total Income		<u>148,311</u>	<u>7,500</u>	<u>155,811</u>	<u>159,514</u>
Expenditure on:					
Raising funds		883	-	883	487
Charitable activities:					
Member activities		143,755	-	143,755	134,310
Goods produced by members		9,820	-	9,820	8,981
Total Expenditure		<u>154,458</u>	<u>-</u>	<u>154,458</u>	<u>143,778</u>
Net Income before Investment gain		(6,147)	7,500	1,353	15,736
Gain on disposal of investment		3,077	-	3,077	-
Net Income		<u>(3,070)</u>	<u>7,500</u>	<u>4,430</u>	<u>15,736</u>
Transfers between funds	12	4,872	(4,872)	-	-
Gain on revaluation of investment assets		4,598	-	4,598	5,815
Net movement in funds		<u>6,400</u>	<u>2,628</u>	<u>9,028</u>	<u>21,551</u>
Reconciliation of funds					
Total funds brought forward	7	197,357	5,277	202,634	181,083
Total funds carried forward		<u>203,757</u>	<u>7,905</u>	<u>211,662</u>	<u>202,634</u>

The Boaz Trust Hampshire Limited
Registered number: 06306643
Balance Sheet
as at 30 June 2017

	Notes	Unrestricted £	Restricted £	2017 Total funds £	2016 Total funds £
Fixed assets					
Tangible assets	8	65,062	-	65,062	57,554
Investments	9	60,744	-	60,744	72,146
		<u>125,806</u>	<u>-</u>	<u>125,806</u>	<u>129,700</u>
Current assets					
Stocks		100	-	100	100
Debtors	10	12,894	-	12,894	11,206
Cash at bank and in hand		70,320	7,500	77,820	66,673
		<u>83,314</u>	<u>7,500</u>	<u>90,814</u>	<u>77,979</u>
Creditors: amounts falling due within one year	11	(4,958)	-	(4,958)	(5,045)
Net current assets		<u>78,356</u>	<u>7,500</u>	<u>85,856</u>	<u>72,934</u>
Net assets		<u>204,162</u>	<u>7,500</u>	<u>211,662</u>	<u>202,634</u>
Funds of the Charity	12				
Unrestricted funds:					
General fund				187,013	185,211
Revaluation reserve				16,744	12,146
				<u>203,757</u>	<u>197,357</u>
Restricted funds				7,905	5,277
Total funds				<u>211,662</u>	<u>202,634</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.



Marcus Whitfield
Trustee

Approved by the board of Trustees on 12 December 2017

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2017

1 Accounting policies

Basis of preparation

The accounts 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity meets the definition of the public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Going concern

The accounts have been prepared on a going concern basis. There are no material uncertainties about the charities ability to continue.

Income

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual income and performance related grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2017

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be

Governance costs

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Taxation

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

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Assets

Tangible fixed assets for use by charity

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Buildings, Fencing & Long Term Structures	5% straight line
Loose Tools	50% straight line
Furniture & fittings	20% straight line
Office equipment	33% straight line

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2017

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

2 Donations and legacies	2017	2016
	£	£
Donations	14,958	26,259
Gift Aid	1,286	2,748
	<u>16,244</u>	<u>29,007</u>

3 Other Trading Activities	2017	2016
	£	£
Fundraising & events	<u>1,907</u>	<u>795</u>

4 Fees for examination of accounts	2017	2016
	£	£
Independent Examiner's fees	<u>1,800</u>	<u>2,820</u>

5 Staff costs	2017	2016
	£	£
Wages and salaries	106,562	98,710
Social security costs	3,665	4,748
Pension costs	2,012	1,631
	<u>112,239</u>	<u>105,089</u>

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

	2017	2016
Employees	<u>7</u>	<u>7</u>

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

6 Trustees Remuneration and Benefits

There were no trustees' remuneration or benefits for the year ended 30 June 2017 nor for the year ended 30 June 2016.

Trustees expenses

There were no trustees expenses reimbursed in the year to 30 June 2017. £475 was reimbursed to Gordon Masson in the year to 30 June 2016.

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2017

7 Comparatives for the Statement of Financial Activities

	Unrestricted funds £	Restricted fund £	Total funds £
Income			
Donations and legacies	19,807	9,200	29,007
Charitable activities:			
Member activities	117,371	-	117,371
Goods produced by members	12,341	-	12,341
Other trading activities	795		795
Total Income	<u>150,314</u>	<u>9,200</u>	<u>159,514</u>
Expenditure on:			
Raising funds	487	-	487
Charitable activities:			
Member activities	134,310	-	134,310
Goods produced by members	8,981	-	8,981
Total Expenditure	<u>143,778</u>	<u>-</u>	<u>143,778</u>
Net Income	<u>6,536</u>	<u>9,200</u>	<u>15,736</u>
Transfers between funds	4,423	(4,423)	-
Other recognised gains/(losses)			
Gains/(losses) on investment assets	5,815	-	5,815
Net movement in funds	<u>16,774</u>	<u>4,777</u>	<u>21,551</u>
Reconciliation of funds			
Total funds brought forward	180,583	500	181,083
Total funds carried forward	<u>197,357</u>	<u>5,277</u>	<u>202,634</u>

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2017

8 Tangible fixed assets

	Buildings Fencing & Long Term Structures £	Furniture, fittings & office equipment £	Loose Tools £	Total £
Cost				
At 1 July 2016	66,359	16,936	7,600	90,895
Additions	8,503	4,620	1,860	14,983
At 30 June 2017	<u>74,862</u>	<u>21,556</u>	<u>9,460</u>	<u>105,878</u>
Depreciation				
At 1 July 2016	18,043	9,268	6,030	33,341
Charge for the year	3,445	2,814	1,216	7,475
At 30 June 2017	<u>21,488</u>	<u>12,082</u>	<u>7,246</u>	<u>40,816</u>
Net book value				
At 30 June 2017	<u>53,374</u>	<u>9,474</u>	<u>2,214</u>	<u>65,062</u>
At 30 June 2016	<u>48,316</u>	<u>7,668</u>	<u>1,570</u>	<u>57,554</u>

9 Investments

	Unlisted investments £	Total £
Market value		
At 1 July 2016	72,146	72,146
Additions	15,000	15,000
Revaluation	7,884	7,884
Disposals	(34,286)	(34,286)
At 30 June 2017	<u>60,744</u>	<u>60,744</u>
Historical cost		
At 1 July 2016	<u>60,000</u>	
At 30 June 2017	<u>44,000</u>	

There were no investments outside the UK.
Charities Investment Fund.

Investments at 30 June 2017 comprise of COIF

10 Debtors

	2017 £	2016 £
Trade debtors	11,346	8,117
Other debtors	<u>1,548</u>	<u>3,089</u>
	<u>12,894</u>	<u>11,206</u>

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2017

11 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	315	161
Taxation and social security costs	1,419	786
Other creditors	3,224	4,098
	<u>4,958</u>	<u>5,045</u>

12 Movement in funds

Current Year

	At 1 July 2016 £	Net movement in funds £	Transfers between funds £	At 30 June 2017 £
Unrestricted funds				
General fund	185,211	(3,070)	4,872	187,013
Revaluation reserve	12,146	4,598	-	16,744
	<u>197,357</u>	<u>1,528</u>	<u>4,872</u>	<u>203,757</u>
Restricted funds				
Restricted funds	5,277	7,500	(4,872)	7,905
Total funds	<u>202,634</u>	<u>9,028</u>	<u>-</u>	<u>211,662</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	148,311	(154,458)	3,077	(3,070)
Revaluation reserve	-	-	4,598	4,598
	<u>148,311</u>	<u>(154,458)</u>	<u>7,675</u>	<u>1,528</u>
Restricted funds				
Restricted funds	7,500	-	-	7,500
Total funds	<u>155,811</u>	<u>(154,458)</u>	<u>7,675</u>	<u>9,028</u>

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2017

Comparative Year

	At 1 July 2015 £	Net movement in funds £	Transfers between funds £	At 30 June 2016 £
Unrestricted funds				
General fund	174,252	6,536	4,423	185,211
Revaluation reserve	6,331	5,815	-	12,146
	<u>180,583</u>	<u>12,351</u>	<u>4,423</u>	<u>197,357</u>
Restricted funds				
Restricted funds	500	9,200	(4,423)	5,277
Total funds	<u>181,083</u>	<u>21,551</u>	<u>-</u>	<u>202,634</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	150,314	(143,778)	-	6,536
Revaluation reserve	-	-	5,815	5,815
	<u>150,314</u>	<u>(143,778)</u>	<u>5,815</u>	<u>12,351</u>
Restricted funds				
Restricted funds	9,200	-	-	9,200
Total funds	<u>159,514</u>	<u>(143,778)</u>	<u>5,815</u>	<u>21,551</u>

Transfers between funds

During the year donations to the sum of £7,500 were received by the charity, with restrictions that they must be used to provide funding to assist members unable to pay fees in the short term. As this was received at the end of the financial year it has been carried forward in restricted funds. £5,277 was brought forward from the previous year in restricted funds with the restriction that it must be used towards capital projects. £4872 has been spent during the year and the tangible fixed assets have been classified as unrestricted assets as the charity is not required to hold them for a specific purpose. £4,872 has been transferred from restricted to unrestricted funds. The balance of £405 has not been spent by the charity at the year end and has been carried forward in restricted funds.

During the previous year donations to the sum of £9,200 were received by the charity, with restrictions that they must be used toward capital projects. £3,923 was spent during the year and the tangible fixed assets were classified as unrestricted assets as the charity is not required to hold them for a specific purpose. £3,923 was transferred from restricted to unrestricted funds. The balance of £5,277 was not spent by the charity at the year end and was carried forward in restricted funds.

13 Related party transactions

There were no related party transactions in the year ended 30 June 2017.

14 Other information

The Boaz Trust Hampshire Limited is a private company limited by guarantee and incorporated in England. Its registered office is:
The Boaz Project Hill Farm
Sutton Scotney, Winchester
SO21 3NT