

**REGISTERED COMPANY NUMBER: 05047890 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1106788**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**  
**FOR**  
**POINT EUROPA LIMITED**

Lang Bennetts Chartered Accountants  
The Old Carriage Works  
Moresk Road  
TRURO  
Cornwall  
TR1 1DG

**POINT EUROPA LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2017**

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**POINT EUROPA LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 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 31 March 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).

**OBJECTIVES AND ACTIVITIES**

The principal activity of the company is to advance education, in particular, but not exclusively, by the following means:

- \* The provision of training opportunities in partnership with other European countries and in conjunction with other bodies, both local and international; and
- \* The provision of exchange programmes for schools, colleges, youth and community links

The charity meets its objectives by running a very wide range of training and educational projects, detailed below.

The activities of the charity during the year were:

- \* Support for local childcare services
- \* International youth work
- \* International exchanges for "Senior Volunteers"
- \* International training development projects
- \* Running a community charity shop

**ACHIEVEMENT AND PERFORMANCE**

The Charity continued to maintain its activity this year with international work continuing and new projects approved. Partnership working was paramount to expand and widen the potential for new projects moving forward into the changed European programme, Erasmus +. The continuing main activities and developments over the year were:

**International Youth Work:** In Jan 17 we were approved to host 8 volunteers from France for 14 months. (4 for the first 7 months and then another 4 volunteers after this period). These volunteers were aged between 18-30 and worked within Point Europa and the local community to provide assistance in various tasks.

We have continued our close working relationship with Praxis in Germany and have hosted 2 groups of (9) unemployed adults and placed them into local businesses during their stay in Cornwall. This has provided them with a secure base in which they could develop skills and find employment in Germany upon their return.

We are currently coordinating a large European project based on developing training for small businesses based in rural areas and this has added value to the work we are carrying out as a community based organisation. This project (Skilltour) comprises of 6 different organisations from 6 European countries, working together with Point Europa as the overall Coordinator. Along with this project we are also a partner in a project called FATI (Family Trainer International) whereby we are developing and training volunteers within our community to become 'Family Trainers'. These trainers will then develop activities in order to bring families together. We are also working with Cornwall Council and youth workers to ensure this project is successful.

**International Training Development Projects:** Our links with training partners in other EU countries continue to offer useful work. In 2016-17 we were again approved as a partner on a number of multinational projects, and submitted new UK-based projects. Our skills and contact base in this area are strong, with good prospects for the future. Networking on a local and European level has provided us with a great deal of future contacts and projects for the years ahead.

We are an active partner in LEMON Network meeting in various countries every 6 months in order to work on new European applications along with increasing the quality of youth work across Europe. This network is made up of 15 organisations from 13 different European Countries.

**Charity Shop:** We are extremely proud of our Charity Shop which continues to thrive due to the work of a strong and active group of community volunteers. The shop generates income which is donated to local good causes, especially the "Rame Community Fund".

**POINT EUROPA LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**ACHIEVEMENT AND PERFORMANCE**

Support for Community Organisations: Our work for the local community continues at a high level, especially through the good services of our European volunteers, who continue to support very many community organisations in the villages and surrounding area. Along with this we continue to work with a number of outside agencies on numerous projects as mentioned above. These include: Torpoint Community College, Cornwall College, Saltash College, Devon and Cornwall Police, DCH and Cornwall Council.

**FINANCIAL REVIEW**

Our cash flow forecast was regularly reviewed in 2016-2017. The general manager and finance manager provided updates to the Board via the Finance and Planning committee throughout the year, and our finances remained at a satisfactory and fully reported level throughout.

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 where the trustees consider that, in the event of a significant drop in funding, they will be able to continue the charity's activities while consideration is given to ways in which additional funds may be raised.

The Board of Trustees are aware of the risk of a potential funding shortfall for the 12 month period from the date of signing this Trustees Report. The Trustees have reviewed the funding/ projects for the next 12 months and are confident that the risk of a funding shortfall is minimal due to the secured projects already approved. However, the Board has decided that if necessary, we will adopt a plan to realise a part of the capital value of the charity's building, using the most appropriate facility (such as a loan or sale-and-leaseback agreement), to provide working capital and thus cover the potential risk. The Old Bank building where Point Europa's offices are base was deemed an unrestricted asset from 1st January 2014, when the project was closed.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

The members' liability is limited, in the event of the charitable company being wound up, to £10. The company was formed on 18 February 2004. It commenced its activities on 19 April 2004 and registered as a charity on 16 November 2004.

**Management**

The paid staff report to the Board of Trustees through quarterly written reports sent in advance and then presented for approval or modification at the quarterly Trustees meetings.

The Finance and Planning sub-committee for Trustees and Staff, meets monthly to manage the details of the Charity's operations. These monthly meetings help to promote governance and provide opportunity for timely communication between stakeholders.

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

05047890 (England and Wales)

**Registered Charity number**

1106788

**POINT EUROPA LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered office**

The Old Bank  
1-2 West Quay  
Millbrook  
TORPOINT  
Cornwall  
PL10 1AS

**Trustees**

J Stevens

J G Pape

D Jenkins

Y De La Haye

D Patterson

T Allen

Chair

- deceased 25/10/2017

The directors of the company are also charity trustees for the purpose of charity law. Under the requirements of the Memorandum and Articles of Association, the members of the Board of Trustees are elected to serve for a maximum period of three years (per each term), after which they must be re-elected at the next Annual General Meeting.

Trustees are chosen from our membership base and elected at Trustees meetings or the Annual General Meeting.

**Company Secretary**

D Jenkins

**Independent examiner**

Jonathan Mashen FCA

Lang Bennetts Chartered Accountants

The Old Carriage Works

Moresk Road

TRURO

Cornwall

TR1 1DG

Approved by order of the board of trustees on 29 January 2018 and signed on its behalf by:



D Jenkins - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**POINT EUROPA LIMITED**

**Independent examiner's report to the trustees of Point Europa Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2017.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached



Jonathan Mashen FCA  
Lang Bennetts Chartered Accountants  
The Old Carriage Works  
Moresk Road  
TRURO  
Cornwall  
TR1 1DG

30 January 2018

**POINT EUROPA LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2017**

		Unrestricted funds	Restricted funds	2017 Total funds	2016 Total funds
	Notes	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	-	-	-	500
<b>Charitable activities</b>	5				
Training and education		186,600	-	186,600	108,508
Other trading activities	3	33,819	-	33,819	37,942
Investment income	4	11	-	11	60
Other income		<u>4,751</u>	<u>-</u>	<u>4,751</u>	<u>4,899</u>
<b>Total</b>		225,181	-	225,181	151,909
 <b>EXPENDITURE ON</b>					
Raising funds	6	23,258	-	23,258	26,545
<b>Charitable activities</b>	7				
Training and education		<u>160,925</u>	<u>-</u>	<u>160,925</u>	<u>136,788</u>
<b>Total</b>		<u>184,183</u>	<u>-</u>	<u>184,183</u>	<u>163,333</u>
 <b>NET INCOME/(EXPENDITURE)</b>		40,998	-	40,998	(11,424)
 <b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>293,407</u>	<u>-</u>	<u>293,407</u>	<u>304,831</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>334,405</u></u>	<u><u>-</u></u>	<u><u>334,405</u></u>	<u><u>293,407</u></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**POINT EUROPA LIMITED**

**BALANCE SHEET**  
**AT 31 MARCH 2017**

		Unrestricted funds	Restricted funds	2017 Total funds	2016 Total funds
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	13	262,576	-	262,576	262,576
<b>CURRENT ASSETS</b>					
Debtors: amounts falling due within one year	14	6,176	-	6,176	8,175
Cash at bank and in hand		<u>101,963</u>	<u>-</u>	<u>101,963</u>	<u>90,477</u>
		108,139	-	108,139	98,652
<b>CREDITORS</b>					
Amounts falling due within one year	15	(36,310)	-	(36,310)	(67,821)
		<u>71,829</u>	<u>-</u>	<u>71,829</u>	<u>30,831</u>
<b>NET CURRENT ASSETS</b>					
		<u>71,829</u>	<u>-</u>	<u>71,829</u>	<u>30,831</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>334,405</u>	<u>-</u>	<u>334,405</u>	<u>293,407</u>
<b>NET ASSETS</b>					
		<u>334,405</u>	<u>-</u>	<u>334,405</u>	<u>293,407</u>
<b>FUNDS</b>	16				
Unrestricted funds:					
Point Europa				71,829	30,831
Fixed Asset Reserve				<u>262,576</u>	<u>262,576</u>
				<u>334,405</u>	<u>293,407</u>
<b>TOTAL FUNDS</b>				<u>334,405</u>	<u>293,407</u>

The notes form part of these financial statements



**POINT EUROPA LIMITED**

**BALANCE SHEET - CONTINUED**  
**AT 31 MARCH 2017**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

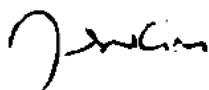
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 29 January 2018 and were signed on its behalf by:



D Jenkins -Trustee

**POINT EUROPA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Allocation and apportionment of costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating staff costs by time spent and other costs by their usage.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 25% on cost
Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

Freehold property is not depreciated as the level of depreciation arising is not considered material.

**Taxation**

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

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Investment income and gains are allocated to the appropriate fund.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**POINT EUROPA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**1. ACCOUNTING POLICIES - continued**

**Foreign currency translation**

Income is translated and accounted for on the date that it is received. Where income is expected to be received, and is included within debtors, a rate is used based on the date of the agreement. Any gains or losses arising from this are taken to the SOFA.

**2. DONATIONS AND LEGACIES**

	2017	2016
	£	£
Donations	<u>-</u>	<u>500</u>

**3. OTHER TRADING ACTIVITIES**

	2017	2016
	£	£
Charity shop income	22,034	24,410
Other fundraising income	1,378	4,459
Rent received	<u>10,407</u>	<u>9,073</u>
	<u>33,819</u>	<u>37,942</u>

**4. INVESTMENT INCOME**

	2017	2016
	£	£
Deposit account interest	<u>11</u>	<u>60</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	2017	2016
	£	£
Point Europa projects	<u>186,600</u>	<u>108,508</u>

**Activity**  
Training and education

**6. RAISING FUNDS**

**Other trading activities**

	2017	2016
	£	£
Staff costs	12,108	15,327
Charity shop expenses	7,150	6,251
Other costs of fundraising	-	967
Donations to Rame Community Fund from Charity Shop Profits	<u>4,000</u>	<u>4,000</u>
	<u>23,258</u>	<u>26,545</u>

**POINT EUROPA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**7. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Support costs (See note 8)	Totals
	£	£	£
Training and education	<u>108,623</u>	<u>52,302</u>	<u>160,925</u>

**8. SUPPORT COSTS**

	Management	Governance costs	Totals
	£	£	£
Training and education	<u>44,396</u>	<u>7,906</u>	<u>52,302</u>

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation - owned assets	-	1,762
Premises Rent	-	7,162
Hire of Plant and Machinery	<u>1,300</u>	<u>-</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016.

**11. STAFF COSTS**

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

2017	2016
<u>4</u>	<u>4</u>

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

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	500	-	500
<b>Charitable activities</b>			
Training and education	108,508	-	108,508
Other trading activities	37,942	-	37,942
Investment income	60	-	60
Other income	4,899	-	4,899

**POINT EUROPA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>Total</b>	151,909	-	151,909
<b>EXPENDITURE ON</b>			
Raising funds	26,545	-	26,545
<b>Charitable activities</b>			
Training and education	136,788	-	136,788
<b>Total</b>	163,333	-	163,333
<b>NET INCOME/(EXPENDITURE)</b>	(11,424)	-	(11,424)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	304,831	-	304,831
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>293,407</u>	<u>-</u>	<u>293,407</u>

**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Office equipment £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2016 and 31 March 2017	<u>262,576</u>	<u>7,220</u>	<u>22,971</u>	<u>9,678</u>	<u>302,445</u>
<b>DEPRECIATION</b>					
At 1 April 2016 and 31 March 2017	<u>-</u>	<u>7,220</u>	<u>22,971</u>	<u>9,678</u>	<u>39,869</u>
<b>NET BOOK VALUE</b>					
At 31 March 2017	<u>262,576</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>262,576</u>
At 31 March 2016	<u>262,576</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>262,576</u>

Freehold property is not depreciated, the residual value of the building is considered to exceed the carrying amount (original cost).

**POINT EUROPA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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

	2017	2016
	£	£
Trade debtors	568	638
Other debtors	1,773	6,505
Prepayments	<u>3,835</u>	<u>1,032</u>
	<u>6,176</u>	<u>8,175</u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	766	44
Social security and other taxes	-	1,099
Deferred income	33,264	64,128
Accrued expenses	<u>2,280</u>	<u>2,550</u>
	<u>36,310</u>	<u>67,821</u>

**16. MOVEMENT IN FUNDS**

	At 1/4/16	Net movement in funds	At 31/3/17
	£	£	£
<b>Unrestricted funds</b>			
Point Europa	30,831	40,998	71,829
Fixed Asset Reserve	<u>262,576</u>	<u>-</u>	<u>262,576</u>
	293,407	40,998	334,405
	<u>293,407</u>	<u>40,998</u>	<u>334,405</u>
<b>TOTAL FUNDS</b>			
	<u>293,407</u>	<u>40,998</u>	<u>334,405</u>

**POINT EUROPA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Point Europa	225,181	(184,183)	40,998
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>225,181</u>	<u>(184,183)</u>	<u>40,998</u>

Unrestricted funds:

Unrestricted funds are those funds which are free from donor imposed restrictions and separate to those funds designated by the trustees for specific purposes.

Designated funds:

Designated funds are those funds which are free from donor imposed restrictions but which are designated by the Trustees for a specific purpose.

The Fixed Asset Reserve represents the net book value of tangible fixed assets at the balance sheet date. This designated fund helps the Trustees separate long term funds from short term funds immediately available for charitable purpose.

Restricted funds:

Restricted funds are those funds which have donor imposed restrictions. These funds can only be utilised for the charitable purpose for which the donor intended.

**17. RELATED PARTY DISCLOSURES**

Peter Bell, who resigned as a trustee on 19 November 2015, is a director of KC English CIC. Point Europa Ltd provides project support to KC English CIC awarded projects.

During the year income of £nil (2016: £2,734) has been recognised in respect of services supplied to KC English CIC. At the balance sheet date the charity is owed £234 (2016 - £2,734) from KC English CIC.

Trustee John Pape is also a trustee of Rame Community Fund, a local charity providing support to those in need on the Rame Peninsula.

During the year Point Europa Ltd made grants totalling £4,000 (2016: £4,000) to Rame Community Fund. At the balance sheet date £nil (2016- £nil) is owed to Rame Community Fund.

**POINT EUROPA LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2017**

	2017 £	2016 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	-	500
<b>Other trading activities</b>		
Charity shop income	22,034	24,410
Other fundraising income	1,378	4,459
Rent received	<u>10,407</u>	<u>9,073</u>
	33,819	37,942
<b>Investment income</b>		
Deposit account interest	11	60
<b>Charitable activities</b>		
Point Europa projects	186,600	108,508
<b>Other income</b>		
Exchange rate gains	<u>4,751</u>	<u>4,899</u>
<b>Total incoming resources</b>	225,181	151,909
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Charity shop wages	11,946	15,034
Social security	162	293
Charity shop expenses	7,150	6,251
Other costs of fundraising	-	967
Donations to Rame Community Fund from Charity Shop Profits	<u>4,000</u>	<u>4,000</u>
	23,258	26,545
<b>Charitable activities</b>		
Wages	5,490	4,090
Social security	145	75
Project costs	<u>102,988</u>	<u>65,837</u>
	108,623	70,002
<b>Support costs</b>		
<b>Management</b>		
Wages	33,071	31,551
Social security	3,277	3,057
Rent	1,300	7,162
Rates and water	1,712	4,469
Insurance	641	1,096
Carried forward	40,001	47,335

This page does not form part of the statutory financial statements



**POINT EUROPA LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2017**

	2017	2016
	£	£
<b>Management</b>		
Brought forward	40,001	47,335
Light and heat	1,775	3,467
Telephone	908	2,229
Postage and stationery	946	975
Sundries	43	511
Repairs and renewals	68	1,469
Subscriptions	655	709
Depn of office equipment	-	1,615
Fixtures and fittings	-	146
	<hr/>	<hr/>
	44,396	58,456
<b>Finance</b>		
Bank charges	-	72
<b>Governance costs</b>		
Wages	5,178	5,051
Social security	435	417
Accountancy and legal fees	2,280	2,790
Legal fees	13	-
	<hr/>	<hr/>
	7,906	8,258
<b>Total resources expended</b>	184,183	163,333
	<hr/>	<hr/>
<b>Net income/(expenditure)</b>	<u>40,998</u>	<u>(11,424)</u>