

Charity registration number: 1103023

# Beta Charitable Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2018

Brooks Green  
Chartered Accountants & Registered Auditors  
Abbey House  
342 Regents Park Road  
London  
N3 2LJ

## **Beta Charitable Trust**

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## **Beta Charitable Trust**

### **Reference and Administrative Details**

<b>Trustees</b>	Mr Naseen Valji Mr Mohamed Kanji Mr Ali Valji Mr Mohamed Alibhai
<b>Principal Office</b>	Unit 7/8 Swanbridge Industrial Park Blackcroft Road Witham Essex CM8 3YN
<b>Charity Registration Number</b>	1103023
<b>Independent Examiner</b>	Brooks Green Chartered Accountants & Registered Auditors Abbey House 342 Regents Park Road London N3 2LJ

## **Beta Charitable Trust**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2018.

#### **Objectives and activities**

##### ***Objects and aims***

The objectives of the trust are advancement of education, preservation of health and relief of poverty, distress and sickness.

The Charity works in some of the most destitute and deprived areas of the world to provide basic human rights to the poorest of individuals with the premise that clean water, sanitation, food, medical care and education are the fundamental rights of every human being, regardless of race, nationality, creed or colour.

The Trust's main aims include, although not limited to:

- Construction of schools
- Providing furniture and equipment for schools
- Sponsoring students, predominantly orphans and poor children
- Arranging eye camps and medical camps
- Treatment of medical needs of patients
- Undertaking sanitation projects, mainly by providing toilets in villages
- Construction and refurbishment of water wells and water hand pumps
- Supplying solar lamps to villages which are electricity deficient
- Providing food, medical equipment and other necessities during natural disasters
- Annual food parcel drive to poor, needy and orphans

##### ***Public benefit***

The Trustees have regard to Charity Commission guidance on public benefit. Grants are only made to other charities that demonstrate public benefit.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Financial review**

Due to an on going support from the Charity's key donors, the Trust is in an excellent financial position whereby there is no risk of running into a deficit reserve, To further ensure that there is no risk, a consistent cash balance is maintained to continue supporting ongoing projects,

#### **Structure, governance and management**

##### ***Nature of governing document***

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### **Financial instruments**

##### ***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

## **Beta Charitable Trust**

### **Trustees' Report**

#### ***Cash flow risk***

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

#### ***Credit risk***

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

#### ***Liquidity risk***

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 2 July 2018 and signed on its behalf by:

.....  
Mr Naseen Valji  
Trustee

## **Beta Charitable Trust**

### **Statement of Trustees' Responsibilities**

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

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

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

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

Approved by the trustees of the charity on 2 July 2018 and signed on its behalf by:

.....  
Mr Naseen Valji  
Trustee

## **Beta Charitable Trust**

### **Independent Examiner's Report to the trustees of Beta Charitable Trust**

I report on the accounts of the charity for the year ended 31 March 2018 which are set out on pages 6 to 18.

#### **Respective responsibilities of trustees and examiner**

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

It is my responsibility to:

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

#### **Basis of independent examiner's report**

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

#### **Independent examiner's statement**


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

(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 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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.



David Harris, Brooks Green  
ICAEW

Chartered Accountants & Registered Auditors  
Abbey House  
342 Regents Park Road  
London  
N3 2LJ

4 July 2018

## Beta Charitable Trust

### Statement of Financial Activities for the Year Ended 31 March 2018

	Note	Unrestricted funds £	Restricted funds £	Total 2018 £
<b>Income and Endowments from:</b>				
Donations and legacies		587,472	-	587,472
Charitable activities		-	321,190	321,190
Investment income	4	8,357	-	8,357
Total Income		595,829	321,190	917,019
<b>Expenditure on:</b>				
Charitable activities		(573,509)	(321,190)	(894,699)
Other expenditure	6	(4,877)	-	(4,877)
Total Expenditure		(578,386)	(321,190)	(899,576)
Total Expenditure		(578,386)	(321,190)	(899,576)
Net movement in funds		17,443	-	17,443
<b>Reconciliation of funds</b>				
Total funds brought forward		1,138,651	-	1,138,651
Total funds carried forward	14	1,156,094	-	1,156,094
	Note		Unrestricted funds £	Total 2017 £
<b>Income and Endowments from:</b>				
Donations and legacies			676,523	676,523
Investment income	4		11,168	11,168
Total Income			687,691	687,691
<b>Expenditure on:</b>				
Other expenditure	6		1,034	1,034
Total Expenditure			1,034	1,034
Net income			688,725	688,725
Gross transfers between funds			(516,609)	(516,609)
Net movement in funds			172,116	172,116
<b>Reconciliation of funds</b>				
Total funds brought forward			966,535	966,535
Total funds carried forward	14		1,138,651	1,138,651

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2017 is shown in note 14.



**Beta Charitable Trust**  
**(Registration number: 1103023)**  
**Balance Sheet as at 31 March 2018**

	Note	2018 £	2017 £
<b>Current assets</b>			
Debtors	12	122,657	134,334
Cash at bank and in hand		<u>1,141,384</u>	<u>1,305,855</u>
		1,264,041	1,440,189
<b>Creditors: Amounts falling due within one year</b>	13	<u>(107,947)</u>	<u>(301,538)</u>
<b>Net assets</b>		<u>1,156,094</u>	<u>1,138,651</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>1,156,094</u>	<u>1,138,651</u>
<b>Total funds</b>	14	<u>1,156,094</u>	<u>1,138,651</u>

The financial statements on pages 6 to 18 were approved by the trustees, and authorised for issue on 2 July 2018 and signed on their behalf by:

.....  
Mr Naseen Valji  
Trustee

## **Beta Charitable Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2018**

#### **1 Accounting policies**

##### **Statement of compliance**

The financial statements 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 Charities Act 2011.

##### **Basis of preparation**

Beta Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Going concern**

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

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

## **Beta Charitable Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2018**

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### ***Support costs***

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### ***Irrecoverable VAT***

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### ***Taxation***

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### ***Trade debtors***

are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of is established when there is objective evidence that the will not be able to collect all amounts due according to the original terms of the receivables.

#### ***Cash and cash equivalents***

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### ***Borrowings***

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## **Beta Charitable Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2018**

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the statement of financial activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## **Beta Charitable Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2018**

#### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## **Beta Charitable Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2018**

#### ***Debt instruments***

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

#### ***Investments***

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

## Beta Charitable Trust

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### *Derivative financial instruments*

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

#### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

#### **2 Income from donations and legacies**

	<b>Unrestricted funds</b>		
	<b>General</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
Donations and legacies;			
Donations to major appeals	462,317	462,317	548,474
Gift aid reclaimed	125,155	125,155	128,049
	<u>587,472</u>	<u>587,472</u>	<u>676,523</u>

#### **3 Income from charitable activities**

	<b>Restricted funds</b>		
	<b>£</b>	<b>Total</b>	<b>Total</b>
		<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
Advancement of education	53,896	53,896	99,071
Preservation of health	73,634	73,634	42,220
Relief of poverty	193,660	193,660	100,411
	<u>321,190</u>	<u>321,190</u>	<u>241,702</u>

#### **4 Investment income**

	<b>Unrestricted funds</b>		
	<b>General</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
Interest receivable and similar income;			
Interest receivable on bank deposits	8,357	8,357	11,168
	<u>8,357</u>	<u>8,357</u>	<u>11,168</u>

# **Beta Charitable Trust**

## **Notes to the Financial Statements for the Year Ended 31 March 2018**

### **5 Expenditure on charitable activities**

	<b>Unrestricted funds</b>		<b>Total 2018</b>	<b>Total 2017</b>
	<b>General</b>	<b>Restricted funds</b>		
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Advancement of education	175,683	53,896	229,579	291,382
Preservation of health	153,515	73,635	227,150	175,317
Relief of poverty	244,311	193,660	437,971	291,614
	<u>573,509</u>	<u>321,191</u>	<u>894,700</u>	<u>758,313</u>



## Beta Charitable Trust

### Notes to the Financial Statements for the Year Ended 31 March 2018

£573,509 (2017 - £490,397) of the above expenditure was attributable to unrestricted funds and £321,190 (2017 - £168,238) to restricted funds.

#### 6 Other expenditure

	Unrestricted funds	Total 2018	Total 2017
	General £	£	£
Allocated support costs	3,677	3,677	(2,234)
Independent Examiner's remuneration	1,200	1,200	1,200
	<u>4,877</u>	<u>4,877</u>	<u>(1,034)</u>

#### 7 Analysis of support costs

##### Other resources expended

	Unrestricted funds	Total 2018	Total 2017
Basis of allocation	General £	£	£
Independent examiner's fee	1,200	1,200	1,200
Web design and hosting	821	821	463
Printing, postage and stationery	87	87	209
Sundry expenses	342	342	638
Travel and subsistence	4,838	4,838	2,047
Bank charges	2,053	2,053	1,744
Foreign currency gain	(4,464)	(4,464)	(7,335)
	<u>4,877</u>	<u>4,877</u>	<u>(1,034)</u>

#### 8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2018 £	2017 £
Foreign currency gains	<u>(4,464)</u>	<u>(7,335)</u>

#### 9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

## Beta Charitable Trust

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### 10 Independent examiner's remuneration

	2018 £	2017 £
Examination of the financial statements	<u>1,200</u>	<u>1,200</u>

## Beta Charitable Trust

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 12 Debtors

	2018 £	2017 £
Prepayments	6,500	8,745
Other debtors	116,157	125,589
	<u>122,657</u>	<u>134,334</u>

#### 13 Creditors: amounts falling due within one year

	2018 £	2017 £
Other creditors	106,672	299,138
Accruals	1,275	2,400
	<u>107,947</u>	<u>301,538</u>

#### 14 Funds

	Balance at 1 April 2017 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2018 £
<b>Unrestricted funds</b>					
<i>General</i>					
General	<u>1,138,651</u>	<u>595,829</u>	<u>(4,877)</u>	<u>(573,509)</u>	<u>1,156,094</u>

	Balance at 1 April 2016 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2017 £
<b>Unrestricted funds</b>					
<i>General</i>					
General	<u>966,535</u>	<u>687,691</u>	<u>1,034</u>	<u>(516,609)</u>	<u>1,138,651</u>

#### 15 Analysis of net assets between funds

## Beta Charitable Trust

### Notes to the Financial Statements for the Year Ended 31 March 2018

	Unrestricted funds General £	Total funds £
Current assets	1,264,041	1,264,041
Current liabilities	<u>(107,947)</u>	<u>(107,947)</u>
Total net assets	<u>1,156,094</u>	<u>1,156,094</u>

#### 16 Related party transactions

There were no related party transactions in the year.