

REGISTERED CHARITY NO: 266950

**Henley-on-Thames Day Centre
Management Committee**

Financial Statements

**for the year ended
31st December 2017**

**Henley-on-Thames Day Centre
Management Committee**

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Henley-on-Thames Day Centre Management Committee

Reference and Administrative Details

REGISTERED CHARITY NO: 266950

At the date of the report the management committee was:

Appointed by	Role	Name
The Town Council		The Mayor of Henley-on-Thames (Ex Officio)
		Councillor Mrs K. Hinton (Ex Officio January – May 2017, Mayor from May 2017)
		Councillor Mr S. Smith (Vice Chair January - May 2017)
		Councillor Mr S. Gawrysiak (Vice Chair May 2017 onwards)
		Councillor Ms L. Hillier (January – May 2017)
		Councillor Mr D. Eggleton (appointed May 2017)
		Councillor Ms S. Abey (appointed May 2017)
Local Community		Mr D. Fryer
Day Centre		Mrs A. Eggleton (Members Chair)
		Mrs S. Bishop (Members Treasurer)
Co-opted	Chair	Mrs. G. M. Dodds
	Secretary	Mrs. E. Hodgkin
	Treasurer	Mrs S. Bishop

PRINCIPAL ADDRESS: Market Place,
Henley-on-Thames, RG9 2AA

BANKERS: National Westminster Bank plc
Henley-on-Thames
Oxfordshire RG9 2QG

INDEPENDENT EXAMINER: J C R Lawrence-Archer FCA
Bruton Charles
The Coach House
Greys Green Business Centre
Henley-on-Thames
Oxfordshire RG9 4QG

Henley-on-Thames Day Centre Management Committee

Annual Report for the year ended 31st December 2017

The committee members present their report and financial statements for the year ended 31 December 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, Governance and Management

The Charity's Constitution was drawn up and approved by the Charity Commissioners in January 1974 and amended on the 30th September 1976, 17th October 1985 and 22nd August 2005.

The Management Committee consists of:

- The Mayor of Henley-on-Thames who is an ex-officio Committee Member
- Three members appointed by the Henley-on-Thames Town Council.
- Three members appointed to represent local community service organisations.
- Three representatives of the Members' Sub-Committee

The Management Committee shall appoint annually a Secretary and a Treasurer.

The Management Committee shall have powers to co-opt up to three members all with the power to vote, to serve to the next Annual Meeting. The Management Committee shall meet Quarterly and at any other time it is considered by the Chairman, or by a majority of its members, to be desirable. The quorum shall be five members.

The induction process for newly appointed members of the Management Committee comprises an initial meeting with the Chairman, followed by a meeting with the Treasurer on investments, powers and responsibilities of the Management Committee and the sub-committees. A pack is also provided which includes a brief history of the day Centre, copies of the previous 12 months Management Committee minutes, a copy of the previous year's annual report and accounts, a copy of the Constitution and a copy of the Charity Commission's guidance 'The Essential Trustee'.

Objectives and Activities

The objects of the Henley-on-Thames Day Centre are to promote the welfare of the aged in any manner which now is or hereafter may be deemed by law to be charitable within Henley-on-Thames and District. In furtherance of this, to manage a Day Centre whose members shall be known corporately as the Henley 60+ Social Club. Each year the trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the prevention or relief of poverty for the public benefit so as to comply with their duty as set out in section 17(5) of the Charities Act 2011.

The Land and Building in Greys Road Car Park are provided rent free by the Henley-on-Thames Town Council under a lease dated the 1st April 2005. The Town Council is responsible for the general upkeep and maintenance of the building and the Management Committee is responsible for interior decoration and fittings. The lease from the Henley Town Council does not have a term of years defined but we are informed that it is the Council's intention to maintain this agreement, for the benefit of its senior residents, indefinitely.

The Club provides a comfortable, relaxing environment and social activities for the over 60's. The location in the centre of the town allows its 120 members (2016: 126) easy access to the hospital, surgeries and shopping. The Club is open Monday - Friday with some form of social activity most days.

The Members have their own Sub-Committee and organise events such as bingo and also arrange Spring and Autumn holiday breaks. The Club also lets out the premises, to Bridge Clubs two nights a week and a local catering business two sessions per week, to help boost funds. This has proved a great success.

Henley-on-Thames Day Centre Management Committee

Annual Report for the year ended 31st December 2017 (Continued)

Staff and Committee Members

Our Managers, Ms Connie Butt, Mrs Lynda Mortimer (up until August) and Mrs Sharon Donovan (August to date), have continued to provide a good service to members and are well assisted by our chef, Mr. Marek Moskaluk. Melissa Wakefield has continued to carry out her cleaning duties with enthusiasm and efficiency. Mrs Sue Bishop continues as Treasurer and is a paid member of staff.

Mrs Janet Richmond, our hairdresser, has again continued to provide a valuable service to our members, and on occasion has stepped in as manageress and assisted with meals. The Management Committee would also like to thank our Chiropodist, Mrs Allison Barton, who continues to provide a well-used facility to members on Mondays. Several members help the staff in the day-to-day running of the Club and their help is very much appreciated.

The Management Committee is as reported last year with the exception of the Town Council members. In particular, Cllr. K Hinton replaces Cllr. J Brookes as Mayor, Cllr S Smith resigned in May and was replaced as Vice Chair by Cllr S Gawrysiak, Cllr L Hillier resigned in May, and Cllrs D Eggleton and S Abey joined the Committee in May. It has continued to meet each quarter to discuss and control Club activities, finances and policy matters, and held its AGM in September.

Achievements and Performances in 2017

We can report another successful year, with our members participating in the usual range of activities. Membership fell marginally from 126 to 120, and despite signs of a reduction in the following year, we shall endeavour to reverse this trend in the future. Moreover around 3,900 meals were sold to members during the year, and various social events and outings were arranged.

We were very fortunate to receive some very generous donations during the year, a total of £25,734 being received. The most significant amounts were received from Manning UK, the Tony Lane Foundation, Tomalin and Son and Bluebird Care.

The donations have enabled the Club to replace a significant amount of obsolete kitchen equipment, and plans have been drawn up to replace inadequate storage cupboards and create a new storage area to accommodate equipment.

Donations have also been used to provide a spring tea party and a Christmas lunch free of charge to all members, and will enable us to subsidise the cost of lunches for a two year period.

The Henley Festival has generously provided a free performance by an artist from the Festival line-up, followed by a free lunch for members.

Henley Town Council have continued to carry out small maintenance projects when necessary, and they continue to benefit from the surplus energy produced by the Clubhouse's solar panels.

Financial Review 2017

In 2017 the Club achieved a surplus regarding annual income compared to expenditure. The surplus was £9,367 (2016: deficit of £10,385) which was achieved because of the increase in donated income.

Future Plans

It is the intention of the Management Committee to continue to operate the Club in the future to provide a safe and varied social club for the 60+ age-group. The Club will remain open for five days a week and continue to offer the premises for hire to suitable community clubs or groups during the evenings and local businesses where appropriate. The Management Committee will ensure that it keeps abreast of all recommendations by the appropriate agencies concerning its charitable status and also Health and Safety measures.

Henley-on-Thames Day Centre Management Committee

Annual Report for the year ended 31st December 2017 (Continued)

Restricted Funds.

A.A. Davis Trust

The terms of the Trust stipulate that the Capital is held in trust by the Management Committee and the Income paid annually to the Members Sub-Committee for the benefit of the Members. The value of the Fund at 31st December 2017 was £282,088 (2016: £256,163). The Income from investments in the year ended 31st December 2017 was £8,597 (2016: £7,974). The fund's investments increased by £21,029 (2016: £23,402) during the year.

Unrestricted/Designated Fund Transport Fund

In January 1992 when the Abbeyfield Society of Henley-on-Thames was being wound up, £21,000 was passed to the Management Committee. In making the grant the Abbeyfield Society noted the then proposed project to provide transport for the elderly in the area but did not restrict the freedom of the Management Committee to use the money or some of it on another project "since circumstances may change". From 1 April 2006 the costs of using the Handibus and other buses became free for individuals who are of retirement age and have a bus pass. The Management Committee therefore did not need to subsidise transport costs for Members as it had done in the past. At 31st December 2017 the fund was represented by Investments valued at £49,959 (2016: £45,974) and a further £3,612 (2016: £1,955) was held in a Deposit Account making a total value of £53,571 (2016: £47,929). The value of the fund's investments increased by £3,986 (2016: £4,249) during the year.

Unrestricted Funds General Bequest Fund

In June 2008 the Management Committee received £45,560 bequeathed under the terms of her will, from Elsie Haymes, a deceased member of the Centre. This sum was transferred to the General Bequest Fund and is in addition to the sum of £37,591 bequeathed by Miss G E Chillman in 2000. The value of the Fund at 31st December 2017 was £43,890 (2016: £48,783). During the year £5,000 (2016: £10,000) was transferred back to the Management Committee to assist with day to day running costs.

Unrestricted Funds General Fund

This fund arises from donations and other incoming resources receivable, or generated for the objects of the Charity without a specified purpose and are therefore available to the Committee for general expenditure. The value as at 31st December 2017 was £18,754 (2016: £7,944).

The fund's investments increased by £837 (2016: increased by £4,913) during the year.

Unrestricted Funds Members Sub-Committee Fund

This Fund results from surplus income over the last thirty years and is available to the Members' Sub-Committee to be spent for the benefit of the membership in general, subject to the budgetary control of the Management Committee. The value of the fund as at 31st December 2017 was £17,135 (2016: £19,401).

Investment Powers and Policy

The Investment Strategy is set by the Management Committee on recommendations by the Finance Sub-Committee. The Investment Policy of the Charity has been to endeavour to maintain the capital value and produce a reasonable income return by investing in a range of Charitable Common Investment Funds.

Reserves Policy

The Management Committee are of the opinion that the variability of income from all sources leads it to the wisdom of maintaining a reasonable amount to buffer that Income and cater for future emergent costs. The Reserves for the Unrestricted Funds as at 31st December 2017 were £133,350 (2016: £124,057).

Henley-on-Thames Day Centre Management Committee

Annual Report for the year ended 31st December 2017 (Continued)

Risk Management

The Management Committee has examined the major strategic, business and operational risks which the Charity faces and confirms that a report is produced at all our committee meetings drawing attention to any matters which require attention. The major risks facing the Day Centre have been reviewed and systems and procedures have been established to manage these risks. This was reviewed in 2017.


Trustees responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations other than 2008 and the provisions of the trust deed. The Trustees are 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 Management Committee and signed on their behalf by:



Mrs G M Dodds
Chairman

Date: 13 August 2018

**Henley-on-Thames Day Centre
Management Committee**

**Independent Examiners' Report to the Members of the
Henley-on-Thames Day Centre Management Committee**

I report to the trustees on my examination of the financial statements of Henley-on-Thames Day Centre Management Committee (the charity) for the year ended 31 August 2017, which are set out on pages 7 to 16.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

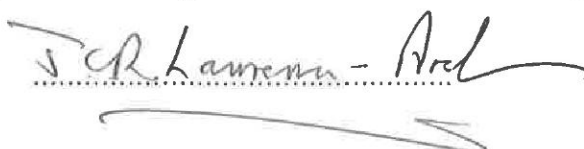
I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Examiner: J C R Lawrence-Archer FCA



Firm: Bruton Charles
Chartered Accountants
The Coach House
Greys Green Business Centre
Henley-on-Thames
Oxfordshire, RG9 4QG

Date: 27-08-2018

**Henley-on-Thames Day Centre
Management Committee**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2017**

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Fund</u>	<u>Total Funds 2017</u>	<u>Total Funds 2016</u>
Incoming resources					
Voluntary income	2	37,534	-	37,534	13,149
Activities to further the charity's objectives	3	33,058	-	33,058	32,760
Investment income	4	2,153	8,597	10,750	10,083
Total incoming resources		<u>72,745</u>	<u>8,597</u>	<u>81,342</u>	<u>55,992</u>
Resources expended					
Charitable expenditure	5	25,967	-	25,967	25,377
Management & governance costs	6	46,008	-	46,008	41,000
Total resources expended		<u>71,975</u>	<u>-</u>	<u>71,975</u>	<u>66,377</u>
Net incoming/(outgoing) resources for the year		770	8,597	9,367	(10,385)
Transfer between funds	14	3,700	(3,700)	-	-
Net incoming/(outgoing) resources before other recognised gains		<u>4,470</u>	<u>4,897</u>	<u>9,367</u>	<u>(10,385)</u>
Realised & unrealised investment gains	8/14	4,823	21,029	25,852	28,564
Net movement in Funds		<u>9,293</u>	<u>25,926</u>	<u>35,219</u>	<u>18,179</u>
Total Funds at 1 January 2017		<u>124,057</u>	<u>256,163</u>	<u>380,220</u>	<u>362,041</u>
Total Funds at 31 December 2017	14	<u>133,351</u>	<u>282,089</u>	<u>415,439</u>	<u>380,220</u>

Henley-on-Thames Day Centre Management Committee

BALANCE SHEET

AS AT 31ST DECEMBER 2017

	Note	£	<u>2017</u> £	£	<u>2016</u> £
Fixed assets					
Investments	8		335,404		309,552
Current assets					
Debtors	10	714		1,406	
Short Term deposits	9	64,719		69,566	
Cash at bank and in hand		22,937		9,072	
			<u>88,370</u>	<u>80,044</u>	
Liabilities					
Creditors falling due within one year	11	(8,335)		(9,376)	
Net current assets			80,035		70,668
Net assets	13		<u>415,439</u>		<u>380,220</u>
The funds of the charity:					
Unrestricted funds					
General fund			35,889		27,345
Designated funds			97,462		96,712
Restricted fund			<u>282,088</u>		<u>256,163</u>
Total charity funds	14		<u>415,439</u>		<u>380,220</u>

The notes on pages 9 to 16 form part of these accounts

Approved by the Members of the Committee on 13 August 2018 and signed on their behalf by:

.....
Annia M. Dadds

Dated: 13 August 2018

Henley-on-Thames Day Centre Management Committee

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2017

1. Accounting Policies

a. Accounting Convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been

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

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

These financial statements for the year ended 31 December 2017 are the first financial statements of the Henley-on-Thames Day Centre Management Committee prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 12 August 2015. The reported financial position and financial performance for the

b. Fund Accounting

General funds are unrestricted funds which 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. The aim and use of each restricted fund is set out in the notes to the Financial Statements.

Investment Income and Gains are allocated to the appropriate fund.

c. Incoming Resources

All incoming resources are included in the Statement of Financial Activities ('SoFA') when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

d. Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising activities) the incoming resources and related expenditure are reported gross in the SoFA.

**Henley-on-Thames Day Centre
Management Committee**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017**

e. Grants and donations

Grants and donations are only included on the SoFA when the charity has unconditioned entitlement to the resources.

f. Investment Income

This is included in the accounts when receivable.

g. Investment gains and losses

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

h. Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

i. Investments

Investments are stated at market value at the Balance Sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Henley-on-Thames Day Centre Management Committee

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2017

	Unrestricted Fund £	Restricted Fund £	Total 2017 £	Total 2016 £
2. Voluntary Income				
Grants – Town Council	10,000	-	10,000	10,000
Donations (incl. Income tax recovered)	25,734	-	25,734	1,266
Members subscriptions	1,800	-	1,800	1,883
	<hr/> 37,534 <hr/>	<hr/> - <hr/>	<hr/> 37,534 <hr/>	<hr/> 13,149 <hr/>
	Unrestricted Fund £	Restricted Fund £	Total 2017 £	Total 2016 £
3. Activities to Further the Charity's Objectives				
Income				
Catering	22,305	-	22,305	22,273
Holidays	2,685	-	2,685	3,387
Tours & Theatres	220	-	220	693
Hairdressing	3,336	-	3,336	3,354
Raffles & Sales	375	-	375	486
Bingo	298	-	298	227
Christmas Party	-	-	-	250
Room Hire	3,840	-	3,840	2,090
	<hr/> 33,059 <hr/>	<hr/> - <hr/>	<hr/> 33,059 <hr/>	<hr/> 32,760 <hr/>
	Unrestricted Fund £	Restricted Fund £	Total 2017 £	Total 2016 £
4. Investment Income				
Interest on investments	2,153	8,596	10,750	10,082
Interest on short-term deposits	-	1	1	1
	<hr/> 2,153 <hr/>	<hr/> 8,597 <hr/>	<hr/> 10,750 <hr/>	<hr/> 10,083 <hr/>

Henley-on-Thames Day Centre Management Committee

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2017

	<u>Unrestricted</u> <u>Fund</u> £	<u>Restricted</u> <u>Fund</u> £	<u>Total</u> <u>2017</u> £	<u>Total</u> <u>2016</u> £
5. Charitable Expenditure				
Cooks Wages (Note 7)	8,595	-	8,595	8,084
Consumables	11,847	-	11,847	12,033
Holidays	2,565	-	2,565	3,387
Tours & theatres	1,914	-	1,914	981
Hairdressing	545	-	545	493
Raffles and sales	-	-	-	-
Bingo	373	-	373	298
Christmas party	128	-	128	101
	<u>25,967</u>	<u>-</u>	<u>25,967</u>	<u>25,377</u>

	<u>Unrestricted</u> <u>Fund</u> £	<u>Restricted</u> <u>Fund</u> £	<u>Total</u> <u>2017</u> £	<u>Total</u> <u>2016</u> £
6. Management and Administration of the Charity				
Staff cost –Manager (note 7)	20,995	-	20,995	20,523
Payroll processing	484	-	484	500
Employer Pension Contributions (note 7)	33	-	33	-
General administration expenses	1,393	-	1,393	1,347
Treasurer costs (note 7)	2,206	-	2,206	2,332
Repairs, renewals & renovations	4,511	-	4,511	1,190
Governance expenses (note 7)	-	-	-	88
Independent examiners fee	1,704	-	1,704	2,000
Utilities	6,620	-	6,620	5,444
Telephone	807	-	807	767
Insurance	526	-	526	577
Cleaners wages (note 7)	5,297	-	5,297	5,141
Cleaning materials	1,432	-	1,432	1,091
Training Courses	-	-	-	-
	<u>46,008</u>	<u>-</u>	<u>46,008</u>	<u>41,000</u>

Henley-on-Thames Day Centre Management Committee

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2017

7. Total Staff Costs	2017 £	2016 £
Managers	20,995	20,523
Cooks/Kitchen staff	8,595	8,084
Cleaners	5,297	5,141
Treasurer	<u>2,206</u>	<u>2,332</u>
	37,093	36,080
Employers Pension Contribution	33	-
Employers National Insurance	-	-
	<u>37,126</u>	<u>36,080</u>

The average number of employees in the year was 6 (2016: 6). No employee received remuneration amounting to more than £60,000 in the year. No members of the Management Committee received any remuneration in the year, with the exception of Mrs S. Bishop, Treasurer for the period January – December 2017 who received £2,206 (2016: 1,125). No payments were made to Trustees (2016: Nil). As total payments were under £1,000 in the financial year no specific authority was required from the Charity Commission. No other members, except as above, received any expenses or payment in the year. The Henley Day Centre has taken out Trustees Indemnity Insurance. In March 2017 the Henley Day Centre auto-enrolled all eligible employees into the Government's NEST pension scheme. Two employees are currently contributing to the scheme.

8. Fixed Asset Investments	2017 £	2016 £
Investments		
Market value as at 1 st January	309,552	276,989
Investment	-	4,000
Disposal	-	-
Net gain\ (loss) on revaluation (see note below)	25,852	28,563
Market value as at 31 December 2017	<u>335,404</u>	<u>309,552</u>
Historical cost as at 31 December 2017	<u>128,366</u>	<u>128,366</u>
UK Listed investments at market value are represented by:		
Investment trusts and funds	<u>335,404</u>	<u>309,552</u>

Investments have been shown in this year's accounts at carrying value (market value) in accordance with the current SORP. In the year the market value of investments increased by £25,852 (2016: Increased £28,563) due to market changes. All investment assets were held in the UK.

9. Short Term Deposits	2017 £	2016 £
COIF Deposit Accounts	<u>64,719</u>	<u>69,565</u>

10. Debtors	2017 £	2016 £
Prepayments	<u>714</u>	<u>1,406</u>

Henley-on-Thames Day Centre Management Committee

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2017

11. Creditors – amounts falling due within one year	2017	2016
	£	£
Trade creditors	3,638	1,739
Taxation & Social Security	475	365
Accruals	4,222	7,272
	<hr/> 8,335	<hr/> 9,376

12. Capital Commitments

There are no current capital commitments.

13. Purposes of Funds

a. Restricted Fund.

A.A. Davis Trust

This fund arose from a restricted donation from Mr A A Davis. The income from this fund can only be used for the benefit of the Members. The balance of the fund represents capital plus the increase or decrease of the fund. According to the terms of the Trust the capital must be maintained.

b. Unrestricted Funds

1. General Fund

This fund arises from incoming resources receivable or generated for the objects of the Charity without a specified purpose and are therefore available to the Committee for general expenditure.

2. Transport Fund Designated Funds

This fund arose from a grant from the Abbeyfield Society noting the then proposed project to provide transport for the elderly. When in April 2006 buses became free for individuals who are of retirement age the need to subsidise the local transport stopped. The Management agreed to preserve the fund for the time being in case the subsidy is removed.

3. General Bequest Fund

This fund arises from donations from members and deceased members. The fund is used to pay for major items of capital expenditure.

4. Members Sub-Committee Fund

This Fund is available to the Members' Sub-Committee to be spent for the benefit of the membership in general.

**Henley-on-Thames Day Centre
Management Committee**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017**

13. Analysis of Net Assets between Funds

	<u>General Fund</u>	<u>Transport Fund</u>	<u>Unrestricted Designated General Bequest Fund</u>	<u>Members Sub Committee Fund</u>	<u>Total Unrestricted Fund</u>	<u>Restricted AA Davis Bequest Fund</u>	<u>Total 2017</u>	<u>Total 2016</u>
	£	£	£	£	£	£	£	£
Investments	10,490	49,959	-	-	60,449	274,955	335,404	309,553
Short Term Deposits	772	3,612	43,890	16,445	64,719	-	64,719	69,565
Debtors	714	-	-	-	714	-	714	1,406
Cash at Bank & in Hand	15,114	-	-	690	15,804	7,133	22,937	9,072
Creditors	(8,335)	-	-	-	(8,335)	-	(8,335)	(9,376)
Balance of Funds as at 31st December	18,755	53,571	43,890	17,135	133,351	282,088	415,439	380,020

The individual columns represent the position for each fund.

Henley-on-Thames Day Centre Management Committee

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2017

14. Movement of Funds	At 1st January 2017	Income	Transfers between Funds	Expenditure	Investment Gains	At 31st December 2017
Unrestricted Funds						
General Fund	7,943	69,772	10,078	(69,877)	837	18,753
Transport Fund	47,929	1,657	-	-	3,986	53,572
General Bequest Fund	48,783	107	(5,000)	-	-	43,890
Members Sub-Committee Fund	19,402	1,210	(1,378)	(2,099)	-	17,135
Total Unrestricted Funds	124,057	72,746	3,700	(71,976)	4,823	133,350
Restricted Funds						
AA Davis Bequest Fund	256,163	8,597	(3,700)	-	21,029	282,089
Total Restricted Funds	256,163	8,597	(3,700)	-	21,029	282,089
Total Funds	380,220	81,343	-	(71,976)	25,852	415,439

Transfers between funds

The main committee received £3,700 from the AA Davis Bequest Fund, £5,000 from the General Bequest Fund and £1,378 from the Members Sub-Committee Fund. This money was applied by the main committee for the benefit of members and for general expenses. Net amount £3,700 (2016: £6,990)