

ROEHAMPTON PARISH TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

ROEHAMPTON PARISH TRUST

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ROEHAMPTON PARISH TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2017

Trustees

Mrs Carol Campbell
Mr Alan Housden
Mr Tim Keightley, Acting Chair since 2018 (appointed as trustee 15 March 2017)
Rev James McKinney
Mrs Susan Melhuish
Mrs Ann M O'Sullivan
Mr David A Shelmerdine
Mrs Valerie Shelmerdine (resigned 18 April 2018)

Charity registered number

1165257

Principal office

29 Norbriggs Road
Woodthorpe
Mastin Moor
S43 3BT

Independent auditors

Griffin Stone Moscrop & Co
Chartered Accountants
21 - 27 Lamb's Conduit Street
London
WC1N 3GS

ROEHAMPTON PARISH TRUST

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017

The trustees present their annual report together with the financial statements of the charity for the period from 1 January 2017 to 31 December 2017.

Objectives and Activities

a. Policies and objectives

Acting within a Christian Ethos the trust intends to act as a resource for the ecclesiastical parish of Roehampton by providing grants enabling the support and development of community activities.

b. Grant making policies

The grant making policy adopted by the trustees is:

- Grants must be spent in the parish of Roehampton
- Applications for equipment will only be considered if evidence can be provided that it can be stored safely and it will have regular use
- No applications for IT equipment will be considered
- Grants for individuals will only be considered in exceptional circumstances

We are particularly interested in furthering the Christian religion and in supporting small local groups to help them start work in our local area. Grants will normally be for £5,000 and under and may be considered for up to three years. A regular grant will be given to Holy Trinity Roehampton and to Minstead gardens Methodist Church and guidelines have been issued for this.

Grant applications will be considered on a quarterly basis and application forms and guidelines have been agreed.

Achievements and performance

a. Review of activities

This has been the first full year of grant activity for this new trust and we were pleased with our first round of funding following advertising in the local press. This has led to grants being given to support a local sports initiative for young people, a youth project, and projects for the elderly. The grant agreed in 2016 was for £25,000 to support a part-time staff post for Holy Trinity in 2017. This was not drawn down until July 2018 and has not been accrued for in these accounts.

Holy Trinity underwent a financial crisis during the year and the trust supported a review of its activities to enable it to show to the Diocese that it could be financially viable. Funds were also drawn down during the year to support the previously agreed repairs to the lighting and sound systems, as well as some repairs to the heating system.

To continue the move away from the church the trustees agreed to change bank accounts and move to a dedicated charity bank CAF. This move was completed in January 2018.

ROEHAMPTON PARISH TRUST

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2017

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

b. Principal risks and uncertainties

The trustees consider the major risk to the trust to be the erosion and loss of capital due to economic uncertainty. They are addressing this risk by working with Westminster Asset Management to develop a formal investment policy and to review the performance of our investments.

c. Reserves policy

The trustees of Roehampton Parish Trust hold an endowed fund which had an initial capital value of £1.7million. They aim to keep the value of this endowment to maintain the future of the trust. At the balance sheet date, as a result of unrealised investment gains the fund had a market value of £2,070,218.

In cash reserves the trustees aim to hold £50,000 to pay for the general running of the trust and to enable it to give emergency aid if required. This policy is being complied with as at the balance sheet date unrestricted reserves exceeded £150,000, of which £52,664 was held in a designated fund for the continued support of Holy Trinity Roehampton and £100,256 was held on the general fund.

Structure, governance and management

a. Constitution

Roehampton Parish Trust is a charitable trust governed by a trust deed amended by a Charity Commission scheme. The trust was registered with the Charity Commission following the November 2015 scheme in January 2016.

The principal object of the charity following the Charity Commission scheme is to hold an endowed fund, with the income from this being used to fund charitable grants to organisations working in the ecclesiastical parish of Roehampton and with a particular interest in promotion of the Christian religion.

b. Method of appointment or election of Trustees

The chairman and two trustees are stipulated in the trust deed. Previously other trustees have been appointed by the PCC of Roehampton Ecumenical Parish.

The trustee board has agreed the skills that it needs to support it in the future and we are actively looking for additional trustees to increase the skill base.

Plans for future periods

a. Future developments

The trust has continued to develop publicity material to support advertising to organisations in Roehampton who may need grant support.

ROEHAMPTON PARISH TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2017

Trustees' responsibilities statement

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

The law applicable to charities in England & Wales 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 judgments and accounting estimates that are reasonable and prudent;
- 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 proper accounting records that are sufficient to show and explain the charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

This report was approved by the trustees, on 16 October 2018 and signed on their behalf by:

.....
Mrs Carol Campbell
Trustee

ROEHAMPTON PARISH TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF ROEHAMPTON PARISH TRUST

Opinion

We have audited the financial statements of Roehampton Parish Trust (the 'charity') for the year ended 31 December 2017 set out on pages 7 to 16. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards 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 been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2017 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

ROEHAMPTON PARISH TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF ROEHAMPTON PARISH TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Griffin Stone Moscrop & Co

Chartered Accountants

Statutory auditor

21 - 27 Lamb's Conduit Street

London

WC1N 3GS

25 October 2018

Griffin Stone Moscrop & Co are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

ROEHAMPTON PARISH TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	Unrestricted funds 2017 £	Endowment funds 2017 £	Total funds 2017 £	Total funds 2016 £
Income and endowments from:					
Investments	2	68,421	-	68,421	63,429
Total income and endowments		68,421	-	68,421	63,429
Expenditure on:					
Charitable activities	7	42,295	-	42,295	73,972
Total expenditure	3	42,295	-	42,295	73,972
Net before investment gains		26,126	-	26,126	(10,543)
Net gains on investments	9	-	165,167	165,167	176,057
Net income before other recognised gains and losses		26,126	165,167	191,293	165,514
Net movement in funds		26,126	165,167	191,293	165,514
Reconciliation of funds:					
Total funds brought forward		126,793	1,905,051	2,031,844	1,866,330
Total funds carried forward		152,919	2,070,218	2,223,137	2,031,844

The notes on pages 9 to 16 form part of these financial statements.

ROEHAMPTON PARISH TRUST

BALANCE SHEET AS AT 31 DECEMBER 2017

	Note	£	2017 £	£	2016 £
Fixed assets					
Investments	9		2,070,218		1,905,051
Current assets					
Cash at bank and in hand		154,740		128,523	
Creditors: amounts falling due within one year	10	(1,821)		(1,730)	
Net current assets			152,919		126,793
Net assets			2,223,137		2,031,844
Charity Funds					
Endowment funds	11		2,070,218		1,905,051
Unrestricted funds	11		152,919		126,793
Total funds			2,223,137		2,031,844

The financial statements were approved by the trustees on 16 October 2018 and signed on their behalf, by:

.....
Mrs Carol Campbell

The notes on pages 9 to 16 form part of these financial statements.

ROEHAMPTON PARISH TRUST

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011.

Roehampton Parish Trust constitutes a public benefit entity as defined by FRS 102.

1.2 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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the The endowment fund is a capital fund established in accordance with the scheme agreed with the Charity Commission in November 2015. The income arising from the endowment is available to be applied to the general fund in order to facilitate the provision of charitable grants to organisations working in the ecclesiastical parish of Roehampton.

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 costs 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 The endowment fund is a capital fund established in accordance with the scheme agreed with the Charity Commission in November 2015. The income arising from the endowment is available to be applied to the general fund in order to facilitate the provision of charitable grants to organisations working in the ecclesiastical parish of Roehampton.

1.3 Income

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

ROEHAMPTON PARISH TRUST

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

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

ROEHAMPTON PARISH TRUST

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

1. Accounting policies (continued)

1.9 Financial instruments

With the exception of investments the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Investment income

	Unrestricted funds 2017 £	Endowment funds 2017 £	Total funds 2017 £	Total funds 2016 £
Investment income - local listed investments	68,421	-	68,421	63,372
Investment income - other local unlisted	-	-	-	57
	<u>68,421</u>	<u>-</u>	<u>68,421</u>	<u>63,429</u>
Total 2016	<u>63,429</u>	<u>-</u>	<u>63,429</u>	

3. Analysis of Expenditure by expenditure type

	Other costs 2017 £	Total 2017 £	Total 2016 £
Charitable activities in Roehampton	40,464	40,464	72,242
Expenditure on governance	1,831	1,831	1,730
	<u>42,295</u>	<u>42,295</u>	<u>73,972</u>
Total 2016	<u>73,792</u>	<u>73,792</u>	

4. Analysis of charitable activities

	Grant funding of activities 2017 £	Support costs 2017 £	Total 2017 £	Total 2016 £
Charitable activities in Roehampton	34,279	6,185	40,464	72,242
Total 2016	<u>72,255</u>	<u>(13)</u>	<u>72,242</u>	

ROEHAMPTON PARISH TRUST

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

5. Analysis of grants

	Grants to Institutions 2017 £	Total 2017 £	Total 2016 £
Grants payable	34,279	34,279	72,255
	<u> </u>	<u> </u>	<u> </u>
<i>Total 2016</i>	<u>72,255</u>	<u>72,255</u>	

Grants paid to institutions (individually > £750):

Holy Trinity Roehampton - £13,919 (2016: £70,755)
 Roehampton Trust - £5,000
 Regen Rise - £5,000
 Regenerate - £5,000
 60+ Cafe - £2,020 (2016: £1,500)
 Parkinsons People - £1,500
 UCCF - £800

6. Support costs

	In support of grant- making activities £	Total 2017 £	Total 2016 £
Heat and light costs	-	-	100
Office costs	104	104	23
Investment advisory costs and other professional fees	6,040	6,040	-
Bank charges	25	25	(136)
Costs of administering hall hire	16	16	-
	<u>6,185</u>	<u>6,185</u>	<u>(13)</u>
<i>Total 2016</i>	<u>(13)</u>	<u>(13)</u>	

7. Governance costs

	Unrestricted funds 2017 £	Endowment funds 2017 £	Total funds 2017 £	Total funds 2016 £
Governance Auditors' remuneration	1,831	-	1,831	1,730
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

ROEHAMPTON PARISH TRUST

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

8. Net income/(expenditure)

This is stated after charging:

	2017 £	2016 £
Auditors' remuneration - audit	1,831	1,730

During the year, no trustees received any remuneration (2016 - £NIL).

During the year, no trustees received any benefits in kind (2016 - £NIL).

During the year, no trustees received any reimbursement of expenses (2016 - £NIL).

9. Fixed asset investments

	Listed securities £
Market value	
At 1 January 2017	1,905,051
Revaluations	165,167
At 31 December 2017	2,070,218
Historical cost	1,760,000

Investments at market value comprise:

	2017 £	2016 £
Listed investments	2,070,218	1,905,051

All the fixed asset investments are held in the UK

Material investments

	31 December 2017 £	31 December 2016 £
COIF Charities Investment Fund income units (140,173.15 units)	2,070,218	1,905,051
	2,070,218	1,905,051

10. Creditors: Amounts falling due within one year

	2017 £	2016 £
Accruals and deferred income	1,821	1,730

ROEHAMPTON PARISH TRUST

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

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2017 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2017 £
Designated funds					
Designated Fund - Holy Trinity Roehampton	66,582	-	(13,919)	-	52,663
General funds					
General Funds - all funds	60,211	68,421	(28,376)	-	100,256
Total Unrestricted funds	126,793	68,421	(42,295)	-	152,919
Endowment funds					
Endowment Funds - all funds	1,905,051	-	-	165,167	2,070,218
Total of funds	2,031,844	68,421	(42,295)	165,167	2,223,137

Statement of funds - prior year

	Balance at 1 January 2016 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2016 £
Endowment Funds - all funds	1,728,995	-	-	176,056	1,905,051
Total of funds	1,728,995	-	-	176,056	1,905,051

ROEHAMPTON PARISH TRUST

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

Summary of funds - current year

	Balance at 1 January 2017 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2017 £
Designated funds	66,582	-	(13,919)	-	52,663
General funds	60,211	68,421	(28,376)	-	100,256
	<u>126,793</u>	<u>68,421</u>	<u>(42,295)</u>	<u>-</u>	<u>152,919</u>
Endowment funds	1,905,051	-	-	165,167	2,070,218
	<u>2,031,844</u>	<u>68,421</u>	<u>(42,295)</u>	<u>165,167</u>	<u>2,223,137</u>

Summary of funds - prior year

	Balance at 1 January 2016 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2016 £
Endowment funds	1,728,995	-	-	176,056	1,905,051
	<u>1,728,995</u>	<u>-</u>	<u>-</u>	<u>176,056</u>	<u>1,905,051</u>

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2017 £	Endowment funds 2017 £	Total funds 2017 £
Fixed asset investments	-	2,070,218	2,070,218
Current assets	154,739	-	154,739
Creditors due within one year	(1,820)	-	(1,820)
	<u>152,919</u>	<u>2,070,218</u>	<u>2,223,137</u>

ROEHAMPTON PARISH TRUST

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

12. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2016 £</i>	<i>Endowment funds 2016 £</i>	<i>Total funds 2016 £</i>
Fixed asset investments	-	1,905,051	1,905,051
Current assets	128,522	-	128,522
Creditors due within one year	(1,729)	-	(1,729)
	<u>126,793</u>	<u>1,905,051</u>	<u>2,031,844</u>

13. Related party transactions

The PCC of Holy Trinity, the Parish Church of Roehampton, is considered a related party of this charity as both organisations have some trustees in common.

During the period under review grants totalling £13,919 (2016 - £70,755) were awarded to the church and are shown as expenses in the financial statements.