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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2018**



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# **ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

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<b>Trustees</b>	D E Smith, Chair D C Charlton, Treasurer Mrs R Clapham, CBE J N McCarthy Rev R Henthorne, (Appointment still to be formally advised to Charity Commission)
<b>Charity registered number</b>	253740
<b>Principal office</b>	The Community Centre Church Walk St Neots Cambs PE19 1JH
<b>Accountants</b>	Streets Chartered Accountants Potton House Wyboston Lakes Great North Road Wyboston Beds MK44 3BZ
<b>Bankers</b>	HSBC 5 High Street St Neots Cambs PE19 1DE

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## **ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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### **TRUSTEES' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2018**

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The Trustees present their annual report together with the financial statements of the Charity, St Neots and District Voluntary Welfare Association for the period 1 March 2017 to 28 February 2018.

#### **Objectives and Activities**

##### **a. POLICIES AND OBJECTIVES**

For full details please see the Trust Deed of which the following is an extract:

"To promote, for the benefit of the inhabitants of the urban and rural districts of St Neots in the county of Huntingdon and Peterborough, without distinction of sex or race or of political, religious or other opinions by associating the local authorities voluntary organisations and inhabitants in a common effort to promote social welfare with the object of improving the conditions of life throughout the said districts".

##### **b. ACTIVITIES FOR ACHIEVING OBJECTIVES**

Main activities comprise:

- Day Centre on behalf of Social Services (3 days per week)
- Luncheon Club for the elderly (1 day per week minimum)
- Provision of a studio for Talking Newspaper for The Blind
- Provision of a low-cost venue for not-for-profit organisations

##### **c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT**

The charity has a Service Level Agreement with Cambridgeshire County Council which enables them to provide the Day Centre to those who have limited financial resources and would not be able to access these facilities without the support of Social Services. The Day Centre and Luncheon Club are also open for the benefit of other residents in the local area who make contributions to the charity to cover the cost of the services provided.

As noted below, the charity benefits from the time and skills given by members of the Rotary Club and Inner Wheel. This voluntary time enables the charity to maintain the premises and provide a greater range of facilities than would be possible if the service was run on a commercial basis.

The premises are also available for use by community groups and not-for-profit organisations when they are not required for the charity's own activities.

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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 28 FEBRUARY 2018

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#### Achievements and performance

##### a. REVIEW OF ACTIVITIES

The conclusion of our fifty-second year saw the Charity continue to provide the stated main activities, including a Day Centre for three days per week on behalf of Cambridgeshire Social Services being the only Day Centre facility in the St Neots and district area. Social Services block-book 15 day-places and we offer an excellent facility as, in addition to the fresh cooked (5\* rated kitchen) meals we continue to expand the activities and invest in staff following completion of refurbishment.

We aim to run a cost-effective Day Centre, commensurate with the increasing needs of our members, and endeavour to keep attendee numbers level in an overall environment of decline. Members also continue to compliment the quality and variety of 'fresh-cook' luncheons as well as the variety of activities available.

Involvement of the local Rotary Club continues to be key in several areas; in particular, members continue to maintain the premises, undertake Chair, Secretary, Treasurer and 'hands-on' committee roles as well as co-ordinating a rota of 'Inner Wheel' volunteers and other tasks as required.

In January 2008 the charity received an unsolicited donation of £70,000.00 from a former local resident, the late Peter Rowley in memory of his brothers, John and George with £29,752 remaining. The 'Rowley Donation' continues to be ring-fenced for capital projects and the latest phase is refurbishment/rebuilding of the toilet facilities to provide 5/6 full disabled cubicles. Currently estimated at £100,000; this will exhaust the Rowley monies, with the balance coming from General Funds.

#### Financial review

##### a. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The annual accounts show an increase in total income from £90,596 in 2017 to £93,415 this year, and an operating surplus of £23,871 (2017 £22,060). The surplus has been added to reserves, which provide some security for the charity in the current uncertainties over future levels of funding. Premises lettings continue to be actively pursued and, although new clubs and societies by and large do not seem to enjoy great longevity, we have pursued this to provide useful additional funds.

The accounts, as ever, do not reflect the continued input of local Rotarians who freely give considerable time and materials to maintain the premises. Overall, the balance sheet reflects a healthy strong financial position, essential to meet challenges ahead.

Aside from the 'Rowley Reserve', although cash holdings have increased again this year, the trustees do not consider them to be excessive. The charity intends to redesign the layout of the building, to enable better provision of facilities for clients, at an expected cost in the region of £100,000. There also needs to be sufficient general reserves to protect against the lack of a formal agreement with Cambridgeshire County Council for ongoing financial support which means there is a greater uncertainty over future income streams.

We continue to lodge monies on a wholesale Money Market account with HSBC, and other banks rates are always checked to ensure the Charity obtains a most competitive rate. Other investments have been considered but stock-market and investment uncertainty over the previous financial years continues to discount alternative options.

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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 28 FEBRUARY 2018

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#### **b. RESERVES POLICY**

Ongoing: To maintain net cash above 6 months operating income (around £40K) and anything over 12 months generally to be held for a specific objective/purpose.

Rowley Reserve: Donation ring-fenced to monitor improvement projects.

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

##### **a. CONSTITUTION**

The charity is governed by a Trust Deed and constituted as an Association.

##### **b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

Trustees are elected by the Charity Management Committee which includes all Trustees.

##### **c. PRINCIPAL ACTIVITIES**

The main activity of the charity is to run a Day Centre on behalf of, and under the auspices of, Cambridgeshire County Council, Social Services Department.

#### **Plans for future periods**

##### **a. FUTURE DEVELOPMENTS**

The trustees continue to develop plans to improve the charity's property, funded by the Rowley and general Reserves, and to deliver services to members in discussions with Cambridgeshire County Council.

#### **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.

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

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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 12 June 2018 and signed on their behalf by:



**D E Smith**  
Chair



**D C Charlton**  
Treasurer



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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 28 FEBRUARY 2018

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#### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION (the 'Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 28 February 2018.

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

#### RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and 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 the accounts 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) 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.

I understand that 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.

I have completed my examination. I can 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 accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Signed: 

Dated: 3 August 2018

Linda J Lord BSc FCA TEP

Streets, Potton House, Wyboston Lakes, Great North Road, Wyboston, Bedford MK44 3BZ

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
<b>INCOME FROM:</b>					
Donations and legacies	2	1,307	-	1,307	-
Charitable activities	4	91,901	-	91,901	90,494
Investments	3	184	23	207	102
<b>TOTAL INCOME</b>		<b>93,392</b>	<b>23</b>	<b>93,415</b>	<b>90,596</b>
<b>EXPENDITURE ON:</b>					
Charitable activities		69,544	-	69,544	68,536
<b>TOTAL EXPENDITURE</b>		<b>69,544</b>	<b>-</b>	<b>69,544</b>	<b>68,536</b>
<b>NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>23,848</b>	<b>23</b>	<b>23,871</b>	<b>22,060</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>23,848</b>	<b>23</b>	<b>23,871</b>	<b>22,060</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		241,244	29,729	270,973	248,913
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>265,092</b>	<b>29,752</b>	<b>294,844</b>	<b>270,973</b>

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


**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

**BALANCE SHEET  
AS AT 28 FEBRUARY 2018**

	Note	£	2018 £	£	2017 £
<b>FIXED ASSETS</b>					
Tangible assets	9		112,301		113,633
<b>CURRENT ASSETS</b>					
Debtors	10	9,299		9,299	
Cash at bank and in hand		175,500		149,915	
		<u>184,799</u>		<u>159,214</u>	
<b>CREDITORS: amounts falling due within one year</b>	11	<u>(2,256)</u>		<u>(1,874)</u>	
<b>NET CURRENT ASSETS</b>			182,543		157,340
<b>NET ASSETS</b>			<u>294,844</u>		<u>270,973</u>
<b>CHARITY FUNDS</b>					
Restricted funds	12		29,752		29,729
Unrestricted funds	12		265,092		241,244
<b>TOTAL FUNDS</b>			<u>294,844</u>		<u>270,973</u>

The financial statements were approved by the Trustees on 12 June 2018 and signed on their behalf, by:

**D E Smith**  
Chair



**D C Charlton**  
Treasurer



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

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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

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#### 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 Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

St Neots and District Voluntary Welfare Association 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.

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 financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

##### 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.

##### 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.

All expenditure is accounted for on an accruals basis. Expenses, including support costs and governance costs, are allocated to applicable expenditure headings.

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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

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#### 1. ACCOUNTING POLICIES (continued)

##### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	No depreciation
Wheelchairs	-	20% per annum reducing balance
Furniture, fixtures and fittings	-	20% per annum reducing balance
Computer equipment	-	33% per annum straight line

##### 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 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 1.8 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.

##### 1.9 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.

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

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**2. INCOME FROM DONATIONS AND LEGACIES**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Donations	1,307	-	1,307	-

**3. INVESTMENT INCOME**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Interest received	184	23	207	102
<i>Total 2017</i>	80	22	102	

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Community Centre	59,252	-	59,252	60,055
Day Centre	28,108	-	28,108	25,833
Rent and other income	4,541	-	4,541	4,606
	91,901	-	91,901	90,494
<i>Total 2017</i>	90,494	-	90,494	

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

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**5. CHARITABLE ACTIVITIES - DIRECT COSTS**

	Restricted funds £	Unrestricted funds £	Total funds 2018 £	Total funds 2017 £
Food and consumables	-	6,022	6,022	6,274
Insurance	-	2,176	2,176	2,061
Repairs and renewals	-	1,577	1,577	1,929
Rates and rates	-	917	917	1,183
Heat and light	-	4,550	4,550	4,028
Sundry expenses	-	987	987	1,170
Health and Safety costs	-	662	662	510
Cleaning costs	-	936	936	889
Telephone	-	618	618	582
Professional fees	-	2,297	2,297	2,167
Loss on disposal of fixed assets	-	-	-	215
Wages and salaries	-	47,470	47,470	45,208
National insurance	-	-	-	-
Pension cost	-	-	-	-
Depreciation	-	1,332	1,332	2,320
	-	69,544	69,544	68,536

In 2017, the charity incurred costs totalling £68,536 in respect of the centre, all of which related to unrestricted funds.

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

This is stated after charging:

	2018 £	2017 £
Depreciation of tangible fixed assets:		
- owned by the charity	1,332	2,320

During the year, no Trustees received any remuneration or benefits in kind (2017 - £NIL).

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

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**7. INDEPENDENT EXAMINER'S REMUNERATION**

	2018	2017
	£	£
Independent examination	1,764	1,764
Fees payable for other services:		
Payroll services	403	403
	<u>          </u>	<u>          </u>

**8. STAFF COSTS**

Staff costs were as follows:

	2018	2017
	£	£
Wages and salaries	47,470	45,208
	<u>          </u>	<u>          </u>

The average number of persons employed by the Charity during the year was as follows:

	2018	2017
	No.	No.
Centre staff	9	8

Average headcount expressed as a full time equivalent:

	2018	2017
	No.	No.
Centre staff	2	2

No employee received remuneration amounting to more than £60,000 in either year.

The charity's key management personnel are the trustees, who give their time to the charity on a voluntary basis.



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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

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**9. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 March 2017 and 28 February 2018	104,567	12,392	11,387	128,346
<b>Depreciation</b>				
At 1 March 2017	-	6,350	8,363	14,713
Charge for the year	-	727	605	1,332
At 28 February 2018	-	7,077	8,968	16,045
<b>Net book value</b>				
At 28 February 2018	104,567	5,315	2,419	112,301
At 28 February 2017	104,567	6,042	3,024	113,633

**10. DEBTORS**

	2018 £	2017 £
Trade debtors	9,299	9,299

**11. CREDITORS: Amounts falling due within one year**

	2018 £	2017 £
Other taxation and social security	184	-
Accruals and deferred income	2,072	1,874
	2,256	1,874

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

**12. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 March 2017 £	Income £	Expenditure £	Balance at 28 February 2018 £
<b>Unrestricted funds</b>				
General Funds	127,611	93,392	(68,212)	152,791
Fixed Asset Reserve	113,633	-	(1,332)	112,301
	<u>241,244</u>	<u>93,392</u>	<u>(69,544)</u>	<u>265,092</u>
<b>Restricted funds</b>				
Rowley Reserve	<u>29,729</u>	<u>23</u>	<u>-</u>	<u>29,752</u>
Total of funds	<u>270,973</u>	<u>93,415</u>	<u>(69,544)</u>	<u>294,844</u>

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 March 2016 £	Income £	Expenditure £	Transfers in/out £	Balance at 28 February 2017 £
<b>General funds</b>					
General Funds	106,046	90,574	(66,001)	(3,008)	127,611
Fixed Asset Reserve	113,160	-	(2,535)	3,008	113,633
	<u>219,206</u>	<u>90,574</u>	<u>(68,536)</u>	<u>-</u>	<u>241,244</u>
<b>Restricted funds</b>					
Rowley Reserve	<u>29,707</u>	<u>22</u>	<u>-</u>	<u>-</u>	<u>29,729</u>
Total of funds	<u>248,913</u>	<u>90,596</u>	<u>(68,536)</u>	<u>-</u>	<u>270,973</u>

**SUMMARY OF FUNDS - CURRENT YEAR**

	Balance at 1 March 2017 £	Income £	Expenditure £	Balance at 28 February 2018 £
General funds	241,244	93,392	(69,544)	265,092
Restricted funds	<u>29,729</u>	<u>23</u>	<u>-</u>	<u>29,752</u>
	<u>270,973</u>	<u>93,415</u>	<u>(69,544)</u>	<u>294,844</u>

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

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**12. STATEMENT OF FUNDS (continued)**

**SUMMARY OF FUNDS - PRIOR YEAR**

	<i>Balance at 1 March 2016 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 28 February 2017 £</i>
General funds	219,206	90,574	(68,536)	241,244
Restricted funds	29,707	22	-	29,729
	<u>248,913</u>	<u>90,596</u>	<u>(68,536)</u>	<u>270,973</u>

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	<b>Unrestricted funds 2018 £</b>	<b>Restricted funds 2018 £</b>	<b>Total funds 2018 £</b>
Tangible fixed assets	112,301	-	112,301
Current assets	155,047	29,752	184,799
Creditors due within one year	(2,256)	-	(2,256)
	<u>265,092</u>	<u>29,752</u>	<u>294,844</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	<i>Unrestricted funds 2017 £</i>	<i>Restricted funds 2017 £</i>	<i>Total funds 2017 £</i>
Tangible fixed assets	113,633	-	113,633
Current assets	129,485	29,729	159,214
Creditors due within one year	(1,874)	-	(1,874)
	<u>241,244</u>	<u>29,729</u>	<u>270,973</u>

**14. RELATED PARTY TRANSACTIONS**

There are no related party transactions to report.

