

REGISTERED COMPANY NUMBER: 1613085 (England and Wales)
REGISTERED CHARITY NUMBER: 284907

REPORT OF THE TRUSTEES AND CONSOLIDATED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018
FOR
MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

Hewitt Warin Ltd
Chartered Accountants and Statutory Auditors
Harlow Enterprise Hub
Edinburgh Way
Harlow
Essex
CM20 2NQ

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

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for the Year Ended 31 March 2018

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MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2018**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the group for the year ended 31 March 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Public benefit

The trustees have considered the Charity Commission guidance on public benefit and consider that the activities of the charity meet its charitable objects and provide a benefit to the public

ACHIEVEMENT AND PERFORMANCE

Review of the Year

The Mudchute Association is responsible for some 32 acres of beautiful countryside, in the heart of East London. In this wonderful setting we provide a wide range of activities and services for our many visitors from the local community and beyond.

This being my first year as Chair was going to be hard, having to follow such a successful and committed person like Justin, but I had the support of a very professional and dedicated team of Managers, with equal amount of dedication from the employees in each department.

It has been exciting and my love for the Mudchute has only grown more with the land looking brilliant under the management of Tom, the Farmer with help from so many volunteers throughout the year.

The nursery continues to have long waiting lists with such a successful provision, again all thanks to Vicky for the leadership and vision she gives to this department and the dedication to the children and parents.

The Stables have flourished under the management of Esme with a vibrant and friendly feel from the courtyard, more and more children for the local community are reaping the benefit of riding and horsemanship and this will continue to grow throughout the next year with the introduction of disabled riding for children.

Education continues to attract hundreds of children on a daily basis headed up by an expert in this field Denise, so many children now experience farm life and so more children whose needs are special reap the benefit of being outdoors and being part of a team.

I commend every single member of staff that make Mudchute so magical to work for, to visit and to manage, but I cannot complete this report without saying that all this would not be possible without the expert Leadership of Margaret our Director, she has shown great courage and determination throughout this year and without her we would not be as successful as we are.

Lastly I would like to thank our funders and the thousands of volunteers that help out throughout the year, without them so much would not be possible.

I look forward to another year of fun, laughter, challenges and innovation and I ask you all to come along on the journey with me.

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2018**

Children's Services

Mudchute Children's Services have once again been a major success. The Nursery and Playgroup have recorded a combined total of 18,439 attendances this year. Our After School and Holiday Club have also had a successful year with 6,197 attendances recorded.

The extreme popularity of our Nursery and Playgroup has meant that we have been forced to close our waiting lists in order to alleviate the growing pressure. We are looking forward to reopening the waiting list next year.

In July 2017 we were subjected to an Ofsted Inspection which resulted in the Children's Services receiving an overall "Good" for Effectiveness and Leadership and Outcomes for Children and an "Outstanding" in Personal development, Behaviour and Welfare.

We have welcomed 129 young people in volunteer and work experience positions throughout the year to assist and learn from our Children Services team. We are pleased to have continued to provide possibilities for growth for young people.

Thanks to funding from the Worshipful Company of Horners Charitable Trust and East End Community Foundation, we have been able to develop our apprenticeship programme that has enabled us to employ 3 local young people with disabilities in our Children's Services. Our apprentices have grown throughout the year and some of their programmes have been extended.

We have continued to bring festive traditions and important events from all over the world into our calendar including Father Christmas, Chinese New Year and Black History Month; incorporating a range of events into our everyday activities.

The Education Project

The Education Project has recorded a total of 13,376 children this academic year, an increase of 941 children. It has been a highly rewarding year once again for Mudchute. Despite working with a small team, the project successfully handled a great number of visitors and participants over the year.

The Education team are currently working with 8 groups of children and young people that are undertaking much needed open space work, mulching flowerbeds and enhancing animal pens with their design for animal enrichment. From Monday to Thursday small groups of children and young people are engaged in all areas of the Park & Farm. An army of children worked alongside the farm staff to clear Mudchute of litter, the picnic area is prime example of their achievement as plants, trees and shrubs are maintained by each group that attends weekly.

The Mudchute's children's growing project is now well established and 'from fork to plate' has been achieved.

The project continues working in partnership with the farm staff team to deliver workshops using our small and large animals, schools continue to visit Mudchute, three classes at a time can be seen engaging in many Environmental Education activities.

The project has overseen thousands of children and young people visiting the Park & Farm once again this year and the team endeavour to provide all topics requested by schools, as well as ensuring the smooth running of independent visits.

The Park and Farm

We have been delighted to announce that as a result of our rare breeds programme led by our Farmer Tom Davis and supported by generous donations from local residents and the *Friends of Mudchute*, we have become the only Rare Breeds Survival Trust Approved Conservation Centre in London. Our plaque was unveiled in late January by celebrity chef and rare breed advocate Cyrus Todiwala. This recognition is a reflection of the farm team's hard work and dedication to the conservation of a wide range of rare and native breeds including Oxford Down, Whitefaced Woodland, Southdown and Jacob sheep, Dexter cattle, Tamworth, Large Black and Middle White pigs, Golden Guernsey goats and more.

Six ewes from the Mudchute flock have taken part in a conservation grazing trial in Green Park. They mark the return of sheep to the park for the first time since 1939. The Royal Parks "Mission: Invertebrate" project, funded with help from the players of People's Postcode Lottery has been an excellent opportunity for our Farmer Tom to share our passion for farming and conservation grazing with the visiting public as well as those much further afield through the national and international press. The sheep have proven a great hit and we are looking forward to taking part in the project again next year.

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2018**

Throughout the year our farm team have been collecting numerous victories including champion and reserve champion at Lambeth Country Show, best of breed in New Forest Show, Royal County of Berkshire Show and Surrey County Show, reserve best of breed in Royal Three Counties Show and more, including best in show at our very own Mudchute Agricultural Show. These victories along with multiple TV, radio and magazine appearances has contributed significantly in raising Mudchute's public profile.

Mudchute's new duck pond was unveiled in July. This fantastic creation was fully funded and built by Valero Volunteers who worked to deliver a fabulous new enclosure for our ducks. We would like to extend a big thank you to the group. The duck enclosure includes a pathway which can be used by the public to view the ducks up close.

Similarly to previous years, assistance from volunteers has been instrumental to the upkeep and land management of the Park and Farm. We thank the 1,015 corporate volunteers including Valero and TCV, and 57 independent Volunteers who have given their time and effort to assist us in improving the facilities and experience for the thousands of Mudchute visitors throughout the year. We recognise that the work carried out by the volunteers has been a significant factor in helping us to once again secure the Green Flag Award.

Our team has been working in collaboration with a bright student from the University of Greenwich's design department to improve the informational and wayfinding signage around the Park and Farm. A set of informational signs including two funded by the London Beekeepers Association have been installed and we are searching for further funding to complete the project. We are looking forward to increasing the access and information available for visitors of the farm.

Events

Honouring the 40th anniversary of the formation of The Mudchute Association, 2017 marked the return of Mudchute's Agricultural Show. A great success attracting approximately 7,500 people over two days, the free event funded by Awards for All National Lottery Fund included a sheep show, equestrian show, fresh produce competitions, informational stalls, food stalls, Pimms bar, fairground rides and received fantastic feedback from the local community.

With Canary Wharf's skyscrapers a short distance away, Mudchute's team were successful in creating an accessible, traditional countryside event in the heart of East London, reflecting its charitable objectives and setting a powerful precedent for years to come.

Throughout the year the Mudchute Events Committee made up of managers, staff and a trustee worked together to create numerous events and workshops including a pumpkin carving competition, a dinner party in the tree house, a Christmas event with Santa's Grotto, Easter egg hunt, bread and butter workshops, ice cream making workshops, young farmer for a day, pottery in the barn and much more. Despite running the events on top of their ordinary workload, the team performed brilliantly and delivered an exciting calendar of events. Of note was the Annual Fun Dog Show organised by the *Friends of Mudchute* and attended by approximately 300 visitors. They were able to raise over £1,000 pounds for The Mudchute Association.

Alongside events organised by Mudchute, the Park and Farm hosted numerous events on its land and in its barn. This included children's birthday parties, a pizza run, a simplified version of Tough Mudder, countless film shoots and even a music video to count a few.

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2018**

ACHIEVEMENT AND PERFORMANCE

Review of the Year

The Stables

The stables - home of the Mudchute Equestrian Centre - is the principal activity of Mudchute Park and Farm Limited, which is a wholly owned subsidiary of the Mudchute Association.

Mudchute's Equestrian Centre recorded 5,352 attendances for riding lessons between April 2017 and March 2018. Of which 1,902 were children. Despite being closed for a period of time due to arena refurbishments, this is a significant increase from last year.

Health and safety practices have also improved significantly over the past years; this is reflected in our accident reports which have decreased by 95% since 2015.

We have recorded 182 lesson attendances by children from Cubitt Town and Beurmond schools, and 194 attendances from our Mudchute After School Club throughout the year. We have also had the pleasure of welcoming 52 attendances by children with disabilities from Stephen Hawking School, we are happy to report that students have shown significant improvements in their riding. As a result of our success we have applied to become members of the Riding for the Disabled Association, we hope membership will help us increase our reach and further assist riders with disabilities to enjoy our much loved sport.

The official opening of Mudchute's new riding arena took place on the 1st of July and was attended by sponsors Canary Wharf Group, Ballymore and the Marathon Fund.

Throughout the year the arena's ground has been put to the test by heavy rains, freezing and snow. We are happy to report that the high quality of the surface has allowed for all weather riding throughout the wetter and colder months and the fencing has kept the foxes at bay.

We have also welcomed a number of new horses and ponies on to our team and have retired three of our most beloved horses Poppy, Amber and Star. After over ten years of service at Mudchute they are now enjoying retirement in the fields of Kent and Essex.

The Allotments

Progress with LBTH and the allotments, meetings are being held to look at the lease and to resolve the long standing issue, we hope that this will be completed by the end of the year.

FINANCIAL REVIEW

Financial position

We continue to seek funding from various bodies to provide a varied programme of activities, we will also look at creative ways of increasing funds 'in house' by each department and to put pressure on LBTH to recognise the work of the Mudchute and the benefit it has on local people.

The total income for the year rose to £1,430,853 from £1,260,784 in 2017. This is due to an increase in Hire Fees and from the charitable activities of operating the park and farm.

The total expenditure also rose during the year from £1,286,223 to £1,398,070. This is due to the increased costs of running the park and farm.

Overall during the year there was a modest net surplus.

Reserves policy

The trustees deem it prudent to hold 3 months running costs in unrestricted funds not allocated against fixed assets. As of 31st March 2018 we are in broadly in line with that level, with net current assets of approximately £200,000 and, in the event of a major incident preventing revenue generating activity, our running costs (excluding avoidable external costs) for three months would be approximately that amount.

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2018**

FUTURE PLANS

The trustees look forward with confidence to the year ahead, for a further year of solidly founded development of our activity. This includes both continuation of our services as well as pursuing discussions with LBTH to extend our lease for the long term and improve our public funding

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

This year we have had the pleasure of welcoming Lindsay Draffan, Mary Gray and Carolyn Kirkwood onto our Board of Trustees

The Trustee Board continues to be strong with all key skills places being filled, young and vibrant Trustees with vision have great input and this has led to a very successful year.

The trustees of the Mudchute Association are selected in accordance with the various categories set out in our Articles of Association. The maximum number of trustees permitted is fifteen, and after year end an effort was made to recruit a mix of trustees to a number of vacant positions, reflecting particular skills and backgrounds that were sought. In addition to the experience and expertise of trustees, we continue to ensure meetings and trustee involvement takes place in a transparent and engaged manner, ensuring further training for those trustees concerned.

Administration, Finance and Staffing

A combination of Margaret Tracey, Vicky Strong and Finance Officer Zemichael Abrha, supported by other team members, have ensured the smooth running of the administration and finances of the association.

The year's financial performance was satisfactory, as we managed to record a net surplus for the year - again against the challenging backdrop of expanding our scope of services and making a number of investments in our facilities.

Warren Bunce has continued to play a much appreciated role as IT volunteer, and Justine Aw has very kindly continued with the maintenance of our website and our excellent social media presence, giving us a significant saving each year.

Procedures and policies

This year Mudchute updated its Privacy Policy in compliance with new data protection laws (GDPR).

NCVO's PQASSO Quality Assurance System was purchased. Mudchute will be aiming to complete PQASSO Level Two.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1613085 (England and Wales)

Registered Charity number

284907

Registered office

Mudchute Farm
Pier Street
Isle of Dogs
London
E14 9HP

Company Secretary

K B Woeste

Senior Staff

M Tracey
V Strong

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

M Barraclough
J Abbott
Mrs L Cavanagh Chair
Mrs K P McTasney
R J Swindells
M Phillips
J AW
A Haiyum
K B Woeste
Ms L Draffan - appointed 29.11.17
Ms M Gray - appointed 29.11.17
Ms C Kirkwood - appointed 29.11.17

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank plc CAF Bank
Docklands 25 Kings Hill Avenue
Leicestershire Kings Hill,
LE87 2BB West Malling,
Kent,
ME19 4JQ

Auditors

Hewitt Warin Limited
Chartered Accountants and Statutory Auditors
Harlow Enterprise Hub
Edinburgh Way
Harlow
Essex CM20 2NQ

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of the group for the purposes of company law) are responsible for preparing the Report of the Trustees and the consolidated financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare consolidated financial statements for each financial year which give a true and fair view of the state of affairs of the group and its subsidiary and of the incoming resources and application of resources, including the income and expenditure, of the group and its subsidiary for that period. In preparing those consolidated financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the charitable company and its subsidiary will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and its subsidiary and to enable them to ensure that the consolidated financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and its subsidiary and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Hewitt Warin Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Dec 12, 2018

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

Lorraine Cavanagh OBE

Lorraine Cavanagh OBE (Dec 11, 2018)

.....
Mrs L Cavanagh - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

Opinion

We have audited the consolidated financial statements of Mudchute Association (the 'parent') and its subsidiary (the 'group') for the year ended 31 March 2018 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31 March 2018 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 consolidated financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 consolidated financial statements is not appropriate; or
- the trustees have not disclosed in the consolidated financial statements any identified material uncertainties that may cast significant doubt about the group'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 consolidated 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 consolidated financial statements and our Report of the Independent Auditors thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the consolidated financial statements are prepared is consistent with the consolidated financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- The consolidated financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the group for the purposes of company law) are responsible for the preparation of the consolidated financial statements and for being satisfied that they 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 consolidated financial statements, the trustees are responsible for assessing the group'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 group or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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 consolidated financial statements.

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

Use of our report

This report is made solely to the group's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group's members 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 group and the group's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jeffrey Warin BSc FCA (Senior Statutory Auditor)
for and on behalf of Hewitt Warin Ltd
Chartered Accountants and Statutory Auditors
Harlow Enterprise Hub
Edinburgh Way
Harlow
Essex
CM20 2NQ

Date: Dec 12, 2018
Date:

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES****(including consolidated income and expenditure account)****for the Year Ended 31 March 2018**

	Notes	Unrestricted funds £	Restricted funds £	31.3.18 Total funds £	31.3.17 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	65,582	72,432	138,014	175,834
Charitable activities					
Charitable activities	4	1,017,712	-	1,017,712	841,299
Trading company		196,929	-	196,929	164,827
Investment income	3	77,983	-	77,983	78,755
Other income		215	-	215	69
Total		1,358,421	72,432	1,430,853	1,260,784
EXPENDITURE ON					
Raising funds	6	277,602	-	277,602	261,217
Charitable activities					
Charitable activities	7	1,018,737	66,582	1,085,319	990,518
Trading company		35,149	-	35,149	34,488
Total		1,331,488	66,582	1,398,070	1,286,223
NET INCOME/(EXPENDITURE)		26,933	5,850	32,783	(25,439)
RECONCILIATION OF FUNDS					
Total funds brought forward		236,171	440,897	677,068	702,507
TOTAL FUNDS CARRIED FORWARD		263,104	446,747	709,851	677,068

The notes form part of these financial statements

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

CONSOLIDATED BALANCE SHEET

At 31 March 2018

	Notes	Unrestricted funds £	Restricted funds £	31.3.18 Total funds £	31.3.17 Total funds £
FIXED ASSETS					
Tangible assets	13	84,422	438,297	522,719	452,972
CURRENT ASSETS					
Stocks	15	3,341	-	3,341	3,285
Debtors	16	62,094	-	62,094	33,676
Cash at bank		<u>222,218</u>	<u>8,450</u>	<u>230,668</u>	<u>290,109</u>
		287,653	8,450	296,103	327,070
CREDITORS					
Amounts falling due within one year	17	(108,971)	-	(108,971)	(102,974)
NET CURRENT ASSETS					
		<u>178,682</u>	<u>8,450</u>	<u>187,132</u>	<u>224,096</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>263,104</u>	<u>446,747</u>	<u>709,851</u>	<u>677,068</u>
NET ASSETS					
		<u>263,104</u>	<u>446,747</u>	<u>709,851</u>	<u>677,068</u>
FUNDS					
Unrestricted funds	18			263,104	236,171
Restricted funds				<u>446,747</u>	<u>440,897</u>
TOTAL FUNDS					
				<u>709,851</u>	<u>677,068</u>

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

Dec 12, 2018

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

Lorraine Cavanagh OBE

Lorraine Cavanagh OBE (Dec 11, 2018)

.....
Mrs L Cavanagh -Trustee

Klaus Woeste

Klaus Woeste (Dec 12, 2018)

.....
K B Woeste -Trustee

The notes form part of these financial statements

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

BALANCE SHEET – MUDCHUTE ASSOCIATION ONLY

At 31 March 2018

	Notes	Unrestricted funds £	Restricted funds £	31.3.18 Total funds £	31.3.17 Total funds £
FIXED ASSETS					
Tangible assets	13	78,913	438,297	517,210	445,624
Investments	14	<u>2</u>	<u>-</u>	<u>2</u>	<u>2</u>
		78,915	438,297	517,212	445,626
CURRENT ASSETS					
Stocks	15	1,415	-	1,415	561
Debtors	16	147,068	-	147,068	103,628
Cash at bank		<u>208,064</u>	<u>8,450</u>	<u>216,514</u>	<u>281,782</u>
		356,547	8,450	364,997	385,971
CREDITORS					
Amounts falling due within one year	17	(88,855)	-	(88,855)	(86,978)
		<u>267,692</u>	<u>8,450</u>	<u>276,142</u>	<u>298,993</u>
NET CURRENT ASSETS					
		<u>346,607</u>	<u>446,747</u>	<u>793,354</u>	<u>744,619</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>346,607</u>	<u>446,747</u>	<u>793,354</u>	<u>744,619</u>
NET ASSETS					
		<u>346,607</u>	<u>446,747</u>	<u>793,354</u>	<u>744,619</u>
FUNDS	18				
Unrestricted funds				346,607	303,722
Restricted funds				<u>446,747</u>	<u>440,897</u>
TOTAL FUNDS				<u>793,354</u>	<u>744,619</u>

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

Dec 12, 2018

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

Lorraine Cavanagh OBE

Lorraine Cavanagh OBE (Dec 11, 2018)

.....
Mrs L Cavanagh -Trustee

Klaus Woeste

Klaus Woeste (Dec 12, 2018)

.....
K B Woeste -Trustee

The notes form part of these financial statements

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

CONSOLIDATED CASH FLOW STATEMENT
for the Year Ended 31 March 2018

	Notes	31.3.18 £	31.3.17 £
Cash flows from operating activities:			
Cash generated from operations	1	54,197	40,805
Interest paid		<u>(4,257)</u>	<u>(3,860)</u>
Net cash provided by (used in) operating activities		<u>49,940</u>	<u>36,945</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		<u>(109,381)</u>	<u>(27,160)</u>
Net cash provided by (used in) investing activities		<u>(109,381)</u>	<u>(27,160)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		<u>(59,441)</u>	<u>9,785</u>
Cash and cash equivalents at the beginning of the reporting period		<u>290,109</u>	<u>280,324</u>
Cash and cash equivalents at the end of the reporting period		<u><u>230,668</u></u>	<u><u>290,109</u></u>

The notes form part of these financial statements

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
for the Year Ended 31 March 2018

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.18	31.3.17
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	32,783	(25,439)
Adjustments for:		
Depreciation charges	39,634	34,243
Interest paid	4,257	3,860
(Increase)/decrease in stocks	(56)	2,144
(Increase)/decrease in debtors	(28,418)	13,610
Increase in creditors	<u>5,997</u>	<u>12,387</u>
Net cash provided by (used in) operating activities	<u>54,197</u>	<u>40,805</u>

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2018

1. ACCOUNTING POLICIES

Basis of preparing the financial statements and assessment of going concern

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

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

Group financial statements and basis of consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary Mudchute Park & Farm Ltd (company no. 02713933) on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

Income

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

Expenditure

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

Tangible fixed assets

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

Short leasehold	- at varying rates on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Additions of new buildings constructed after 31 March 2000 will be depreciated over the lower of 20 years or the unexpired term of the lease on the net costs to the company after crediting all grants received for these building works.

Following the publication of FRS15 - Tangible Fixed Assets, the company has taken advantage of the transitional arrangements prior to the effective date of 23 March 2000 to retain the company's own revalued assets, certain leasehold land and buildings, at their book value of £538,766. The asset continues to be depreciated over the lease term, with annual transfers being made between the Revaluation Reserve and the Income Fund as set out in the accounting policies above.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **for the Year Ended 31 March 2018**

1. ACCOUNTING POLICIES - continued

Taxation

The Association is a registered charity and is not liable to Income Tax or Corporation Tax on income derived from its charitable activities. Any taxable profits arising in the subsidiary non-trading company are liable to Corporation tax. Income for non-charitable activities may be subject to taxation. The Association is not registered for VAT.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts with no withdrawal limitations.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially settled at transaction value and subsequently measured at their settlement value.

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2018

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.3.18 Total funds £	31.3.17 Total Funds £
Voluntary Income	47,205	1,032	48,237	66,584
Grants	<u>18,377</u>	<u>71,400</u>	<u>89,777</u>	<u>109,250</u>
	<u>65,582</u>	<u>72,432</u>	<u>138,014</u>	<u>175,834</u>

Grants received, included in the above, are as follows:

	31.3.18 £	31.3.17 £
London Borough of Tower Hamlets	31,250	15,000
Jack Petchey Foundation	250	750
Canary Wharf Group Ltd	3,250	3,250
The Worshipful Company of Tin Plate Workers	1,000	2,000
East End Community Foundation	24,950	28,950
The Horners Charitable Fund	-	1,000
The Worshipful Company of Fletchers	-	2,000
The Worshipful Company of Coopers	1,000	-
Valero Energy Ltd	5,280	5,600
Bewlay Charitable Trust	500	500
The Asda Foundation	-	500
The Worshipful Company of Arbitrators	1,200	1,000
The Robinson Charitable Trust	100	100
Island House	-	300
Roundstone Development Management Ltd	-	17,000
The Worshipful Company of Horners	205	30,500
City Livery Club	-	800
The Worshipful Company of Insurers	5,000	-
Big Lottery Fund	9,950	-
Tesco - Bags of Help	2,000	-
The Worshipful Company of Makers of Playing Cards	500	-
Cascades & Quayside Residents Association	253	-
J B Riney & Co Ltd	2,287	-
Co-operative Group Ltd	<u>802</u>	<u>-</u>
	<u>89,777</u>	<u>109,250</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.3.18 Total funds £	31.3.17 Total Funds £
Rents received	26,640	-	26,640	27,040
Hire of Facilities	<u>51,343</u>	<u>-</u>	<u>51,343</u>	<u>51,715</u>
	<u>77,983</u>	<u>-</u>	<u>77,983</u>	<u>78,755</u>

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2018

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.18 £	31.3.17 £
Charitable activities	Charitable activities	1,017,712	841,299
Charitable activities	Trading company	<u>196,929</u>	<u>164,827</u>
		<u>1,214,641</u>	<u>975,910</u>

5. INCOME EARNED FROM OTHER ACTIVITIES

The wholly owned trading subsidiary Mudchute Park and Farm Limited is incorporated in the United Kingdom (company number 2713933). Mudchute Park and Farm Limited operates the livery, riding lessons and all other commercial trading operations carried on at the Mudchute Park and Farms. A summary of the trading results is shown below. The summary financial performance of the subsidiary alone is:

	31.3.18 £	31.3.17 £
Turnover	196,929	164,827
Cost of sales and administration costs	(213,096)	(197,894)
Other operating income	<u>215</u>	<u>69</u>
Net (loss)	<u>(15,952)</u>	<u>(32,998)</u>

The assets and liabilities of the subsidiary are:

Tangible assets	5,510	7,347
Current assets	19,054	11,661
Current liabilities	<u>(108,065)</u>	<u>(86,557)</u>
Total net (liabilities)	<u>(83,501)</u>	<u>(67,549)</u>
Aggregate share capital and reserves	<u>(83,501)</u>	<u>(67,549)</u>

6. RAISING FUNDS

Other trading activities

	Unrestricted funds £	Restricted funds £	31.3.18 Total funds £	31.3.17 Total Funds £
Opening stock	2,724	-	2,724	4,629
Purchases	155,633	-	155,633	141,439
Staff costs	121,171	-	121,171	117,873
Closing stock	<u>(1,926)</u>	<u>-</u>	<u>(1,926)</u>	<u>(2,724)</u>
	<u>277,602</u>	<u>-</u>	<u>277,602</u>	<u>261,217</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs (See note 7) £	Totals £
Charitable activities	1,078,459	6,860	1,085,319
Trading company	<u>32,355</u>	<u>2,794</u>	<u>35,149</u>
	<u>1,110,814</u>	<u>9,654</u>	<u>1,120,468</u>

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2018

8. SUPPORT COSTS

	Governance costs £
Charitable activities	6,860
Trading company	<u>2,794</u>
	<u>9,654</u>

9. NET INCOME/(EXPENDITURE)

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

	31.3.18 £	31.3.17 £
Auditors' remuneration	6,360	6,060
Depreciation - owned assets	39,634	34,242
Hire of plant and machinery	<u>15,063</u>	<u>8,662</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017.

Key management personnel

The charity consider its key management personnel to comprise the trustees, the director general and the nursery manager. Total key management remuneration for the year was £87,871. (2017: £84,829)

11. STAFF COSTS

	31.3.18 £	31.3.17 £
Wages and salaries	914,965	855,718
Social security costs	61,565	55,028
Other pension costs	<u>4,966</u>	<u>3,997</u>
	<u>1,008,496</u>	<u>914,743</u>

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

	31.3.18	31.3.17
Charitable activities	37	35
Office and management	5	5
Trading company	<u>6</u>	<u>6</u>
	<u>48</u>	<u>46</u>

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

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2018

12. COMPARATIVES FOR THE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	74,183	101,651	175,834
Charitable activities			
Charitable activities	841,299	-	841,299
Trading company	164,827	-	164,827
Investment income	78,755	-	78,755
Other income	69	-	69
Total	1,159,133	101,651	1,260,784
EXPENDITURE ON			
Raising funds	261,217	-	261,217
Charitable activities			
Charitable activities	891,621	98,897	990,518
Trading company	34,488	-	34,488
Total	1,187,326	98,897	1,286,223
NET INCOME/(EXPENDITURE)	(28,193)	2,754	(24,439)
RECONCILIATION OF FUNDS			
Total funds brought forward	264,364	438,143	702,507
TOTAL FUNDS CARRIED FORWARD	236,171	440,897	677,068

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2018

13. TANGIBLE FIXED ASSETS (group)

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2017	947,384	29,327	104,631
Additions	<u>98,302</u>	<u>-</u>	<u>7,079</u>
At 31 March 2018	<u>1,045,686</u>	<u>29,327</u>	<u>111,710</u>
DEPRECIATION			
At 1 April 2017	515,834	24,423	94,721
Charge for year	<u>31,792</u>	<u>1,226</u>	<u>4,248</u>
At 31 March 2018	<u>547,626</u>	<u>25,649</u>	<u>98,969</u>
NET BOOK VALUE			
At 31 March 2018	<u>498,060</u>	<u>3,678</u>	<u>12,741</u>
At 31 March 2017	<u>431,550</u>	<u>4,904</u>	<u>9,910</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2017	48,479	8,410	1,138,231
Additions	<u>4,000</u>	<u>-</u>	<u>109,381</u>
At 31 March 2018	<u>52,479</u>	<u>8,410</u>	<u>1,247,612</u>
DEPRECIATION			
At 1 April 2017	44,700	5,581	685,259
Charge for year	<u>1,944</u>	<u>424</u>	<u>39,634</u>
At 31 March 2018	<u>46,644</u>	<u>6,005</u>	<u>724,893</u>
NET BOOK VALUE			
At 31 March 2018	<u>5,835</u>	<u>2,405</u>	<u>522,719</u>
At 31 March 2017	<u>3,779</u>	<u>2,829</u>	<u>452,972</u>

The historical cost of the original leasehold land and buildings acquired on 14 June 1994 is £Nil and was valued by the Directors at £650,000 on acquisition. The company has adopted the transitional arrangements available on the introduction of FRS 15 - Tangible Fixed Assets, and will retain these leasehold land and buildings at cost being equivalent to their net book value at 31 March 2000 (£538,766). By taking advantage of the transitional arrangements, the Directors will not be required to carry out a periodic valuation of these land and buildings assets.

Additions of new buildings erected after 31 March 2000 will be shown at cost less related capital grants received.

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2018****13. TANGIBLE FIXED ASSETS (parent)**

	Short leasehold	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 April 2017	947,384	93,069	48,479	7,707	1,096,639
Additions	<u>98,302</u>	<u>7,080</u>	<u>4,000</u>	<u>-</u>	<u>109,382</u>
At 31 March 2018	<u>1,045,686</u>	<u>100,149</u>	<u>52,479</u>	<u>7,707</u>	<u>1,206,021</u>
DEPRECIATION					
At 1 April 2017	515,834	85,603	44,700	4,878	651,015
Charge for year	<u>31,792</u>	<u>3,636</u>	<u>1,944</u>	<u>424</u>	<u>37,796</u>
At 31 March 2018	<u>547,626</u>	<u>89,239</u>	<u>46,644</u>	<u>5,302</u>	<u>688,811</u>
NET BOOK VALUE					
At 31 March 2018	<u>498,060</u>	<u>10,910</u>	<u>5,835</u>	<u>2,405</u>	<u>517,210</u>
At 31 March 2017	<u>431,550</u>	<u>7,466</u>	<u>3,779</u>	<u>2,829</u>	<u>445,624</u>

14. FIXED ASSET INVESTMENTS

The investment comprises 100% of the share capital of Mudchute Park and Farm Limited (Company number 2713933) a wholly owned subsidiary.

15. STOCKS

	Group 31.03.18	Group 31.03.17	Charity 31.03.18	Charity 31.03.17
	£	£	£	£
Stocks	<u>3,341</u>	<u>3,285</u>	<u>1,415</u>	<u>561</u>
	<u>3,341</u>	<u>3,285</u>	<u>1,415</u>	<u>561</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 31.03.18	Group 31.03.17	Charity 31.03.18	Charity 31.03.17
	£	£	£	£
Trade debtors	21,589	18,035	19,971	17,805
Other debtors	37,766	13,646	36,766	13,646
Prepayment and accrued income	2,739	1,995	2,380	1,616
Due from subsidiary	<u>-</u>	<u>-</u>	<u>87,951</u>	<u>70,561</u>
	<u>62,094</u>	<u>33,676</u>	<u>147,068</u>	<u>103,628</u>

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2018

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 31.03.17 £	Group 31.03.17 £	Charity 31.03.18 £	Charity 31.03.17 £
Trade creditors	18,681	15,872	13,947	14,818
Social security and other taxes	15,693	15,700	13,743	13,461
Other creditors	65,279	60,788	54,127	50,615
Accrued expenses	<u>9,318</u>	<u>10,614</u>	<u>7,038</u>	<u>8,084</u>
	<u>108,971</u>	<u>102,974</u>	<u>88,855</u>	<u>86,978</u>

18. MOVEMENT IN FUNDS

	At 1.4.17 £	Net movement in funds £	At 31.3.17 £
Unrestricted funds			
General funds	235,211	26,933	262,144
Fairy Garden Project	<u>960</u>	<u>-</u>	<u>960</u>
	236,171	26,933	263,104
Restricted funds			
Building	374,691	(23,319)	351,372
Minibus fund	2,594	2,352	4,946
Nature Trail	32,700	(703)	31,997
Treehouse Project	13,912	(835)	13,077
Arena Refurbishment project	<u>17,000</u>	<u>28,355</u>	<u>45,355</u>
	440,897	5,850	446,747
TOTAL FUNDS	<u>677,068</u>	<u>32,783</u>	<u>709,851</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	1,358,421	(1,331,488)	26,933
Restricted funds			
Building	(1)	(23,318)	(23,319)
Minibus fund	4,001	(1,649)	2,352
Sundry restricted grants	19,382	(19,382)	-
Nature Trail	800	(1,503)	(703)
Apprenticeship scheme	17,000	(17,000)	-
Treehouse Project	-	(835)	(835)
Arena Refurbishment project	<u>31,250</u>	<u>(2,895)</u>	<u>28,355</u>
	72,432	(66,582)	5,850
TOTAL FUNDS	<u>1,430,853</u>	<u>(1,398,070)</u>	<u>32,783</u>

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2018

18. MOVEMENT IN FUNDS – continued

Comparatives for movement in funds

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
Unrestricted Funds			
General funds	263,404	(28,193)	235,211
Fairy Garden Project	<u>960</u>	<u>-</u>	<u>960</u>
	264,364	(28,193)	236,171
Restricted Funds			
Building	400,385	(25,694)	374,691
Minibus fund	3,459	(865)	2,594
Nature Trail	34,299	(1,599)	32,700
Treehouse Project	-	13,912	13,912
Arena Refurbishment project	<u>-</u>	<u>17,000</u>	<u>17,000</u>
	438,143	2,754	440,897
TOTAL FUNDS	<u>702,507</u>	<u>(25,439)</u>	<u>677,068</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	1,159,133	(1,187,326)	(28,193)
Restricted funds			
Building	1	(25,695)	(25,694)
Sundry restricted grants	22,350	(22,350)	-
Nature Trail	-	(1,599)	(1,599)
Apprenticeship scheme	47,500	(47,500)	-
Treehouse Project	14,800	(888)	13,912
Arena Refurbishment project	17,000	-	17,000
Minibus fund	<u>-</u>	<u>(865)</u>	<u>(865)</u>
	101,651	(98,897)	2,754
TOTAL FUNDS	<u>1,260,784</u>	<u>(1,286,223)</u>	<u>(25,439)</u>

Building fund represents the net book value of the restricted portion of buildings on the site.

Minibus fund represents the net book value of a minibus purchased with restricted monies.

Nature Trail represents monies given to improve pathways and accessibility to the farm site.

Treehouse project monies given to enabled the building of a tree house which is part of the children's services provision.

Arena refurbishment project monies given to rebuild the riding arena.

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2018

19. RELATED PARTY DISCLOSURES

During the year, total salary payments of £20,926 (2017: £19,745) were made to two (2017: three) adult children of the general manager, who were employed by the charity. These transactions were in the normal course of the charity's operations.