

Charity registration number: 700389

The Ethel Trust

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year to 31 March 2019

The Ethel Trust

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The Ethel Trust

Legal and administrative information For the year to 31 March 2019

Charity number

700389

Trustees

Keith Levy

David Tuck

Dave Poulsom

Principal Address

The Circle

33 Rockingham Lane

Sheffield

S1 4FW

Independent Examiner

Sarah Lightfoot, ACA DChA

Voluntary Action Sheffield

Community Accountancy

The Circle

33 Rockingham Lane

Sheffield

S1 4FW

The Ethel Trust

Trustees' annual report For the year to 31 March 2019

The trustees of the charity submit their annual report and the financial statements for the year to 31 March 2019.

Structure, governance and management

The Ethel Trust was established under a trust deed, dated 7 June 1988, to promote the public's education and involvement in community boating. It is a registered charity, number 700389.

As at the date of signing, it had three trustees who are accountable for its administration and financial control.

The Trust has established a sub group with delegated authority for managing its day to day operations. This group is made up of 5 of Ethel's part-time staff members and has trustee representation.

Ethel has 25 additional volunteers.

Prior to anyone signing up we provide detailed information on the duties of trustees and an induction into the work and day to day operations of Ethel.

Objectives and activities

The objective of the trust is the advancement of education among members of the public by the improvement and diffusion of knowledge of local, regional and national history.

Ethel is a community barge service providing educational, therapeutic and leisure outings on its purpose built barge for the most marginalised communities throughout South Yorkshire. It also offers skills based training in boat-handling and skippering.

Public benefit statement

The trust aims to promote the health and well-being of the public in particular, older, disabled and young people through the provision of education and training on the community barge Ethel. It works with people, especially those from disadvantaged communities to ensure as many as possible experience and enjoy the inland waterways of the UK. The trustees have given due consideration to the Charity Commission published guidance on the Public Benefit requirement under the Charities Act 2011.

Achievements and Performance

We enjoyed another hugely successful year educating and enthusing the public about the inland waterways.

We delivered 61 day outings, supporting over 400 older and disabled people from a variety of organisations including: Nursing Homes, Disability Centres, and Community Groups mainly from across Yorkshire. And feedback received suggests we made a positive difference:

Users from the Manor View Dementia Care Home said their trip was 'lovely', 'relaxing' and 'very enjoyable.'
Kelly, Group Leader said users 'had an experience they never thought they would have with their dementia.'

Lesley from Emmaus, Sheffield mentioned she had 'not seen our guys laugh so much in a long, long time.'

The Ethel Trust

Trustees' annual report -continued For the year to 31 March 2019

Between February and September we ran our Unlocking Confidence project of day and residential outings for young people with learning disabilities working with 446 young people from schools and youth organisations. As part of the project we completed 103 day trips and 9 residential outings (i.e. 2 - two day and 7- three day residentials.)

Again feedback was very encouraging:

'Our trip provided a fantastic opportunity for our group to spend some time together in a safe environment. We enjoyed helping each other navigating different parts of the boat.' Jade - Sparkle.

'An amazing team building day for our group of children with autism. Helping them work together and become friends while enjoying the whole experience of the canal.' Sue - Wilsic Hall School.

We recruited 5 new volunteers and trained 3 crew.

Our barge was also part of the flotilla of craft that paraded along the canal in Sheffield to mark the 200th anniversary of the Victoria Quays in Sheffield.

The performance and reliability of Ethel was excellent with only a few minor breakdowns which were quickly repaired by volunteers or Thorne Boat Services. 2018-19 was also one of our busiest years ever with trips just about every day and often during weekends. We had a short break from Christmas to mid-February when training and essential maintenance and repairs were carried out.

The in-depth service carried out by Thorne Boat Services in November was an essential part of ensuring Ethel operated safely and reduced the risks of unexpected breakdowns.

With regards to the boat, our focus was upgrading and improving her interior which had begun to look a little dated. Energy efficient LED lighting was installed, the kitchen replaced courtesy of IKEA, the floor covering in the main cabin and the kitchen renewed and the crew cabin completely repainted and refurbished.

We certainly have a boat to be proud of and are grateful to everyone who contributed to making her so.

Finally, we would like to thank our funders and other supporters whose investment contributed to another very productive year. And we express our gratitude to staff and volunteers whose skills and enthusiasm have actually brought about the stimulation, satisfaction and smiles that have been the real aim of our work.

Financial Review

Funds in 2018-19 came from: charitable trusts and foundations (80%), boat receipts (4%) and our own 'DIY' fundraising (16%).

We witnessed increased grant funding, well over what was budgeted for and are grateful to our new and repeat funders. We continue to be on the subscription list of a number of local funders ensuring we receive funds over the next 2 years.

Income from boat receipts remained disappointing but the amount raised through volunteer effort was staggering.

Currently, we are in a financially stable position with sufficient income to carry out our work for at least the next financial year. We are also building up a designated reserve which will enable us to undertake the major structural work the boat will require in 3 years time.

The Ethel Trust

Trustees' annual report -continued For the year to 31 March 2019

Plans for the future

- improve governance of the trust by recruiting additional trustees with skills that complement those already within the trustee board
- revise and update the trust's development plan so trustees have a written strategy for the next 2 years
- carry out a further 3 year structural survey of the barge to identify any major problems that might arise
- investigate and make recommendations on the replacement of the boat's diesel engine.

Reserves Policy

The Ethel Trust is a Registered Charity and has agreed that it needs to hold unrestricted financial reserves in a realisable form so as to deal with possible unforeseen expenditure which is not specifically provided for in the annual budget.

This includes sufficient to *(please note this list is not exhaustive)*:

- Meet its contractual liabilities should the organisation have to close. This includes redundancy payments, amounts due to creditors and commitments under loan agreements.
- Meet unexpected expenditure such as breakdown of essential equipment or facilities; provide staff cover for illness, maternity leave and legal costs defending the charity's interests.
- Replace equipment as it wears out.
- Emergency repairs and maintenance to the boat.
- Ensure that The Ethel Trust can continue to provide a stable and quality service to those who need its services.
- Provide working capital when funding is paid in arrears or paid late.

Ethel is committed to ensuring it has sufficient reserves to cover its obligations to deliver the service as laid out in its Trust Deed. To this end the Trust shall endeavour to maintain a reserve level of 15% of its annual turnover. This year that figure is approximately £12,000.

Any surplus reserve accrued by the Trust shall be used to support new services or protect existing services where grant assistance has diminished or ceased. This policy shall be regularly reviewed.

There is currently £12,175 held as free reserves (general funds excluding fixed assets – see note 14). This is just above the recommended level in our current reserves policy.

In addition, £17,000 is held in the major repairs designated fund (being built up for the 5 year service). The value of Ethel Barge is also held in a designated fund, but this is a fixed asset and not readily available to spend.

Approved by the Board of Trustees on 7/11/2019 and signed on its behalf by: K. Levy

NAME: KEITH LEVY

POSITION: TREASURER

Independent Examiner's report to the trustees of The Ethel Trust ("the Charity")

I report to the charity trustees on my examination of the accounts of the Charity for the year to 31 March 2019.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust'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 Act.

Independent examiner's statement – matter of concern identified

I have completed my examination. I have identified matters of concern that give me reasonable cause to believe that accounting records were not kept in respect of the Trust as required by section 130 of the Act.

As detailed in note 13 to the accounts, grant income of £10,250 was identified where some records of correspondence with the donors was kept which evidenced that the grants were restricted, however insufficient records were kept to identify what the restriction was.

As also detailed in note 13 to the accounts, grant income of £3,000 was identified where no records of correspondence with the donors was kept, therefore it is not possible to be sure if any of this funding is unrestricted.

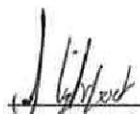
Note 13 describes the course of action taken with these grants within the accounts.

I confirm that no other matters have come to my attention that give me cause to believe that in any material respect:

1. the accounts do not accord with those records; or
2. 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Signed:


Sarah Lightfoot, ACA, DChA

Voluntary Action Sheffield
Community Accountancy Service
The Circle
33, Rockingham Lane
Sheffield
S1 4FW

Date:

11 November 2019

The Ethel Trust

Statement of financial activities
For the year ended 31 March 2019

	Notes	Unrestricted funds £	Restricted funds £	2019 Total £	Unrestricted funds £	Restricted funds £	2018 Total £
Income from:							
Donations	2	10,378	-	10,378	1,449	-	1,449
Grants	3	15,000	40,460	55,460	18,305	48,420	66,725
Charitable activities	4	4,344	-	4,344	9,367	-	9,367
Fundraising income		8,776	-	8,776	3,501	-	3,501
Other income		233	-	233	582	-	582
Total income		38,731	40,460	79,191	33,204	48,420	81,624
Expenditure on:							
Charitable activities	5	58,147	-	58,147	18,343	38,608	56,951
Total expenditure		58,147	-	58,147	18,343	38,608	56,951
Net income/(expenditure)		(19,416)	40,460	21,044	14,861	9,812	24,673
Transfers	13	26,625	(26,625)	-	1,500	(1,500)	-
Net movement in funds		7,209	13,835	21,044	16,361	8,312	24,673
Total funds brought forward		77,195	24,874	102,069	65,154	12,242	77,396
Total funds carried forward		84,404	38,709	123,113	81,515	20,554	102,069

All of the charity's operations are classed as continuing.

The statement of financial activities includes all gains and losses recognised in the year.

The Ethel Trust

Balance Sheet

As at 31 March 2019

	Notes	2019 £	2018 £
Tangible fixed assets	9	55,229	56,371
Total fixed assets		<u>55,229</u>	<u>56,371</u>
Current Assets			
Debtors	10	1,705	3,025
Cash at bank and in hand		<u>71,103</u>	<u>47,091</u>
Total current assets		<u>72,808</u>	<u>50,116</u>
Creditors: amounts falling due within one year	11	(4,924)	(4,418)
Net current assets		<u>67,884</u>	<u>45,698</u>
Total assets less current liabilities		<u>123,113</u>	<u>102,069</u>
Creditors: amounts falling due after one year		-	-
Total net assets		<u><u>123,113</u></u>	<u><u>102,069</u></u>
Represented By			
FUNDS			
General fund		12,241	13,226
Designated funds	12	<u>72,163</u>	<u>68,289</u>
Total unrestricted funds		<u>84,404</u>	<u>81,515</u>
Restricted Fund income	13	<u>38,709</u>	<u>20,554</u>
Total charity funds	14	<u><u>123,113</u></u>	<u><u>102,069</u></u>

Approved by the Board of Trustees on 7/11/2019 and signed on its behalf by:

K. Levy

NAME: KEITH LEVY

POSITION: TREASURER

The Ethel Trust

Notes to the Accounts For the year ended 31 March 2019

1 Accounting Policies

(a) General

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The financial statements have also taken adopted Charities SORP (FRS 102) Bulletin 1 and taken advantage of the exemption to prepare a cashflow.

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

(b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

(c) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

(d) Fixed Assets

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Ethel barge	2% reducing balance
Barge equipment	20% reducing balance
Office equipment	20% reducing balance

(e) Debtors

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

(f) 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 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.

(g) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(h) Funds

General funds are expendable at the discretion of the trustees in furtherance of the objectives of the charity.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are to be used for specific purposes as laid down by the funder.

(i) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Income from donations

	Unrestricted funds	Restricted funds	2019 Total	Unrestricted funds	Restricted funds	2018 Total
	£	£	£	£	£	£
John Lewis Community Matters			-	692	-	692
Wilsic Residential School			-	74	-	74
General Donations	10,378	-	10,378	683	-	683
	10,378	-	10,378	1,449	-	1,449

The Ethel Trust

Notes to the Accounts - continued
For the year ended 31 March 2019

3 Income from grants

		Unrestricted funds	Restricted funds	2019 Total	Unrestricted funds	Restricted funds	2018 Total
		£	£	£	£	£	£
Grants	2019 Restriction						
29th May 1961 Trust	Elderly	-	2,000	2,000	-	2,000	2,000
Anonymous (per funder request)	Unlocking confidence	-	250	250	-	-	-
Archer Trust	Unrestricted	1,000	-	1,000	500	-	500
Aviva Community Fund	Unrestricted	500	-	500	-	4,930	4,930
Barclay's Stockbrokers Charitable Trust	Unlocking confidence - children	-	4,000	4,000	-	-	-
Bellway Homes	Equipment	-	500	500	-	-	-
Bruce Wake Charitable Trust	Unlocking confidence - children	-	1,500	1,500	-	1,500	1,500
BWCF (The Barbara Ward Children's Foundation)	Unlocking confidence - children	-	2,000	2,000	-	2,000	2,000
Canal And River Trust	Unrestricted	1,000	-	1,000	-	-	-
Douglas Arter Foundation	Unlocking confidence - children	-	500	500	-	500	500
Facey Family Foundation	Unrestricted	4,000	-	4,000	2,000	-	2,000
Gripple	Unrestricted	1,000	-	1,000	1,000	-	1,000
Groundworks UK	Elderly	-	2,000	2,000	-	4,930	4,930
Hyman Winstone Trust	Unrestricted	500	-	500	500	-	500
Matthew Wrightson Charity Trust	*restricted - limited information	-	500	500	500	-	500
Paristamen Trust	*restricted - no information	-	1,000	1,000	-	-	-
Paul Grant Charitable Trust	Unrestricted	1,000	-	1,000	1,000	-	1,000
Police Mutual Local Community Fund - Force for Good	Unlocking confidence - police funding	-	500	500	-	-	-
Unknown 1	*restricted - no information	-	1,000	1,000	-	-	-
Unknown 2	*restricted - no information	-	1,000	1,000	-	-	-
Sheffield And District Disabled Association	Unlocking confidence - disabled	-	1,000	1,000	-	1,721	1,721
Sheffield Town Trust	Unrestricted	1,500	-	1,500	-	1,000	1,000
Sheffield Young People's Life Skills Trust	Unlocking confidence - children	-	2,000	2,000	1,000	-	1,000
Sir John Eastwood Foundation	Unrestricted	1,000	-	1,000	1,000	-	1,000
South Yorkshire's Community Foundation - Tween Brid	Elderly	-	4,960	4,960	-	4,960	4,960
Steel City Striders	Unrestricted	1,000	-	1,000	-	-	-
The Cutlers Company Charitable Trust	Unrestricted	1,000	-	1,000	1,000	-	1,000
The David Solomons Charitable Trust	*restricted - limited information	-	1,000	1,000	-	-	-
The Duke Of Devonshire's Charitable Trust	*restricted - limited information	-	2,000	2,000	-	-	-
The Earl Fitzwilliam Charitable Trust	*restricted - limited information	-	1,500	1,500	-	-	-
The Harry Bottom Charitable Trust	*restricted - limited information	-	2,000	2,000	-	2,000	2,000
The James Neill Trust Fund	*restricted - limited information	-	750	750	-	750	750
The JG Graves Charitable Trust	*restricted - limited information	-	1,500	1,500	1,500	-	1,500
The LYNN Foundation	*restricted - limited information	-	500	500	500	-	500
The Syder Foundation	Unrestricted	1,000	-	1,000	1,000	-	1,000
The Whitecourt Charitable Trust	Unrestricted	500	-	500	200	-	200
The Xactium Fund	*restricted - limited information	-	500	500	-	500	500
Truemark Trust	Unlocking confidence	-	5,000	5,000	-	5,000	5,000
Whalley White Charitable Trust	Unlocking confidence	-	1,000	1,000	-	650	650
Asda Awards		-	-	-	500	-	500
BBC Children In Need		-	-	-	-	2,939	2,939
DM Thomas Foundation for Young People		-	-	-	-	1,800	1,800
Lionel Wigram Memorial Trust		-	-	-	400	-	400
Prudential		-	-	-	-	1,000	1,000
Rother Valley South Area Assembly - Members Community Leadership Fund		-	-	-	-	370	370
Spirit Of Sheffield		-	-	-	2,000	-	2,000
The ACT Foundation		-	-	-	-	1,000	1,000
The Albert Hunt Trust		-	-	-	1,000	-	1,000
The Barbara A Shuttleworth Memorial Trust		-	-	-	-	370	370
The Brelms Trust CIO		-	-	-	-	2,000	2,000
The Cleeves & Whitehead Trust		-	-	-	-	2,000	2,000
The Co-operative		-	-	-	1,705	-	1,705
The Freshgate Trust Foundation		-	-	-	-	2,000	2,000
The George A Moore Foundation		-	-	-	1,000	-	1,000
The Liz & Terry Bramall Foundation		-	-	-	-	2,000	2,000
The Woodroffe Benton Foundation		-	-	-	-	500	500
		15,000	40,460	55,460	18,305	48,420	66,725

For details of *restricted - see note 13

The Ethel Trust

Notes to the Accounts - continued
For the year ended 31 March 2019

4 Income from charitable activities

	Unrestricted funds	Restricted funds	2019 Total	Unrestricted funds	Restricted funds	2018 Total
	£	£	£	£	£	£
Trip Income	4,344	-	4,344	9,367	-	8,490
	4,344	-	4,344	9,367	-	8,490

5 Charitable expenditure

	Notes	Unrestricted funds	Restricted funds	2019 Total	Unrestricted funds	Restricted funds	2018 Total
		£	£	£	£	£	£
People costs							
Staff costs	6	21,734	-	21,734	8,975	13,036	22,011
Travel and transport		407	-	407	35	-	35
Volunteers' expenses		9,600	-	9,600	31	5,158	5,189
Training and supervision		873	-	873	287	836	1,123
Barge costs							
Equipment, repairs and maintenance		9,428	-	9,428	2,145	11,965	14,110
Fuel		2,727	-	2,727	(152)	1,390	1,238
Berthing and mooring fees		5,783	-	5,783	471	1,455	1,926
Pump Out		-	-	-	45	-	45
Boat licence		667	-	667	158	490	648
Depreciation		1,142	-	1,142	1,170	-	1,170
Cleaning		17	-	17	115	-	115
Refreshments		-	-	-	2,225	840	3,065
Administration costs							
Insurance		2,749	-	2,749	555	2,186	2,741
Rent and I.T. service charge		283	-	283	582	-	582
Utilities		-	-	-	-	-	-
Promotion and marketing		597	-	597	-	-	-
Printing, stationery and postage		77	-	77	75	317	392
Telephone and website		125	-	125	110	-	110
Membership		-	-	-	320	-	320
Other administration costs		950	-	950	231	856	1,087
Independent examination	8	600	-	600	600	-	600
Payroll Service		388	-	388	365	79	444
		58,147	-	58,147	18,343	38,608	56,951

6 Staff costs

	2019	2018
	£	£
Salaries	21,734	22,011
	21,734	22,011

The average number of staff during the year was 5 and all were part-time.

7 Trustee's remuneration and expenses

One trustee was paid £863 travel expenses during their year in their role as volunteer crew (2018: £185). No other remuneration or out of pocket expenses were paid to any trustees during the year.

8 Independent examiner's fees

	2019	2018
	£	£
Independent examiner's fee	600	600
The independent examiner's organisation also provides office space and other services to the charity:		
Rent and I.T. service charge	196	582
Payroll service	388	444
Printing, stationery and postage	49	110
Registered office fee	72	-
	705	1,136

Notes to the Accounts - continued
For the year ended 31 March 2019

9 Tangible fixed assets

	Ethel Barge £	Boat equipment £	Office equipment £	Total £
Cost or Valuation				
At 1 April 2018	89,551	5,079	4,973	99,603
At 31 March 2019	89,551	5,079	4,973	99,603
Depreciation				
At 1 April 2018	33,262	5,037	4,933	43,232
Charge this period	1,126	8	8	1,142
At 31 March 2019	34,388	5,045	4,941	44,374
Net Book Value				
At 31 March 2019	55,163	34	32	55,229
At 31 March 2018	56,289	42	40	56,371

10 Debtors

	2019 £	2018 £
Other debtors	-	1,233
Prepayments	1,705	1,792
	1,705	3,025

11 Creditors: amounts falling due within one year

	2019 £	2018 £
HMRC VAT reclaimed	3,560	3,427
Taxes and social security	-	391
Accruals	1,364	600
	4,924	4,418

The VAT registration of the organisation is still under discussion, a provision for the VAT received from HMRC has been included in the creditor balance above in case it is required to be repaid.

12 Designated funds

	Balance brought forward £	Income £	Expenditure £	Transfers £	Balance carried forward £
Ethel Barge	56,289	-	(1,126)	-	55,163
Major barge repairs	12,000	-	-	5,000	17,000
	68,289	-	(1,126)	5,000	72,163

Ethel Barge

The accounting value of Ethel barge has been set aside in a designated fund to give a clearer picture of the unrestricted free reserves of the charity. The depreciation of the barge is charged to this fund as expenditure.

Major barge repairs

A large overhaul of the barge is due every 5 years - the next being due in 2022. The approximate cost is £60,000 therefore the trustees will aim to set aside £12,000 a year towards this cost. A contribution of £5,000 has been made in this financial year.

Prior year comparison

	Balance brought forward £	Income £	Expenditure £	Transfers £	Balance carried forward £
Ethel Barge	-	-	(1,149)	57,438	56,289
Major barge repairs	-	-	-	12,000	12,000
	-	-	(1,149)	69,438	68,289

The Ethel Trust

Notes to the Accounts - continued For the year ended 31 March 2019

13 Restricted funds

	Balance brought forward	Income	Expenditure	Transfers	Balance carried forward
	£	£	£	£	£
Elderly groups	3,870	2,000	-	-	5,870
Elderly groups - Aviva	4,930	-	-	-	4,930
Elderly groups - SYCF 2017	253	-	-	-	253
Elderly groups - SYCF 2018	4,320	-	-	-	4,320
Elderly groups - SYCF 2019	4,320	4,960	-	-	9,280
Elderly groups - Groundworks	-	2,000	-	-	2,000
Un-Locking Confidence Project	6,181	17,250	-	(23,125)	306
Un-Locking Confidence Project - police fund	-	500	-	(500)	-
Equipment	1,000	500	-	-	1,500
*restricted - limited information	-	10,250	-	-	10,250
*restricted - no information	-	3,000	-	(3,000)	-
	24,874	40,460	-	(26,625)	38,709

Restricted funds have been split into key areas - where funders have further specified what their grant can be spent on they are shown separately. Transfers have been made based on a cost of £185 per day, when trips have been given free of charge for eligible groups of beneficiaries.

*restricted - limited information

Some records of correspondence with the donors was kept, which evidenced that the grants were restricted, however insufficient records were kept to identify what the restriction was. These funds have therefore been restricted, and a transfer will be made relating to trips made under the "Un-Locking confidence project", when this restricted fund reaches Enll.

*restricted - no information

No records of correspondence with the donors was kept, therefore it is not possible to be sure if any of this funding is unrestricted. Therefore, all these grants have been restricted. The trustees have decided to transfer these funds to general funds to support the free reserves.

Prior year comparison

	Balance brought forward	Income	Expenditure	Transfers	Balance carried forward
	£	£	£	£	£
Elderly groups	-	3,870	-	-	3,870
Elderly groups - Aviva	4,930	4,930	(4,930)	-	4,930
Elderly groups - Groundworks	-	4,930	(4,930)	-	-
Elderly groups - SYCF 2017	2,312	-	(2,059)	-	253
Elderly groups - SYCF 2018	-	4,960	(640)	-	4,320
Un-Locking Confidence Project	2,500	24,070	(20,389)	-	6,181
Un-Locking confidence Project - Children in Need	-	2,939	(2,939)	-	-
Equipment	-	1,721	(1,721)	-	-
Lifesaving equipment - bouyancy aids	1,000	-	-	-	1,000
Other	-	1,000	(1,000)	-	-
JG Graves Trust	1,500	-	-	(1,500)	-
	12,242	48,420	(38,608)	(1,500)	20,554

14 Analysis of net assets by Fund

	General Fund	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Fixed Assets	66	55,163	-	55,229
Net Current Assets	12,175	17,000	38,709	67,884
	12,241	72,163	38,709	123,113
Prior year comparison				
	General Fund	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Fixed Assets	82	56,289	-	56,371
Net Current Assets	13,144	12,000	20,554	45,698
	13,226	68,289	20,554	102,069

15 Related party transactions

There were no related party transactions during the year, other than those disclosed in note 7.