

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 2019
FOR
MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

Brindley Millen Ltd
Chartered Accountants and Statutory Auditors
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

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for the Year Ended 31 March 2019

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MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2019**

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 2019. 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

Chair's 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.

I have settled into my role as Chair after getting the first year under my belt and I am happy to say that Justin our past Chairman has stayed on as a Trustee. 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.

We managed to re-decorate the nursery and install much needed provision for children to sleep without being disturbed.

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.

Chair of Trustee, Lorraine Cavanagh

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2019**

ACHIEVEMENT AND PERFORMANCE

Directors Report

This has been another extremely busy, successful year at Mudchute where we have been able to accommodate an ever increasing number of visitors. In an area where the amount of accessible, green open space is rapidly diminishing, Mudchute remains a wonderful oasis of natural parkland, a rare commodity in Tower Hamlets, particularly in the Isle of Dogs.

A wonderfully committed staff team who, despite limited resources have managed to keep services operating at an even higher level than in previous years. Our valuable team of regular volunteers have also been instrumental in helping to keep services and facilities at the level that members of the public have come to expect from Mudchute.

We value the input of all volunteers tremendously, as without their efforts, staff would struggle to complete their ever increasing workloads and Mudchute has an abundance of individual volunteers who are happy to provide much needed assistance in all departments.

However, I feel that there are two volunteers who deserve a personal mention for the many years they have supported Mudchute and the valuable work they have carried out during this time.

Kate Stuart has been a regular volunteer at the stables for many years, turning up every weekend to help out with the admin tasks and when required to lead on lessons. She is a wonderful influence to others, willing to undertake any task that is required and offer support to any who might need it.

Peter Turner works tirelessly, helping out with fencing, creating and repairing pathways, general maintenance of the Open Space and supervising Corporate Groups of Volunteers. Peter has been instrumental in supporting our young Open Space Worker who has benefitted tremendously from the skills and expertise Peter has been willing to share with him.

Alongside individual volunteers we are extremely grateful to the Corporate Volunteers who carry out much needed maintenance and also upgrade and develop new facilities for our animals. We thank the 1000+ Corporate 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. I would like to make particular mention to Valero who support us year after year, providing between 90 -100 volunteers for one day and these undertake and complete major improvements. This year they successfully converted the old duck pond area into a safe, cosy play area for visiting children.

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.

We would also like to mention the charitable income received from a variety of Trusts, Corporate Businesses and Worshipful Companies who have supported Mudchute for many years, enabling us to maintain and develop quality services for the community.

Wishing you all a peaceful and happy New Year.

Margaret Tracey
Director

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2019**

Review of the Year

Children's Services

Mudchute Children's Services have once again been a major success. The combines services of the Nursery, After School Club and Playgroup have recorded a combined total of 24, 215 attendances this year.

The extreme popularity of our Nursery and Playgroup has meant that once again we have not been able to open our waiting list for parents hoping to place their child in the nursery. However, we have looked at developing extra places through the completion of a loft extension and have had preliminary plans drawn up for this. We will be looking for possible funding to enable us to continue with this in the New Year.

The after School Club and Holiday Play schemes are also extremely popular services which add to the uniqueness of Mudchute as these combines with the Nursery, provide total Wrap around care for infants and children from the age of 3 months until 11 years.

We continue to encourage young people to volunteer and have an excellent relationship with George Green, our local school who are constantly referring young people who are undertaking the Duke of Edinburgh Award. In addition to the numerous volunteers we offer opportunities for, we also provide work experience placements for students, assisting them to gain valuable skills and knowledge in a quality work placed setting

Thanks to funding from the Worshipful Company of Tin Plate Workers and East End Community Foundation, we have been able to develop our apprenticeship programme, enabling us to employ another 2 apprentices who will be working towards a qualification in Childcare and Early Education.

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

The Education Project

The Education project has recorded a total of 15,422 children this academic year, an increase of 2,046 children.

It has been a very rewarding year once again but have noticed workload has increased but have built a wonderful working relationship with the farm staff team as Education would not be able to cope with one full time Education Officer and one part time Education Assistance.

Despite a small team our one to one work with a student from St. Paul's Way trust school has been an incredible journey, seeing a young SEN student flourish into a more confidence and skilled young person.

Our army of children and young people have worked the Open space and farm. Below some of the work undertaken by them, our resident school groups are always fighting the endless rubbish that is discarded by visitors.

Eco bricks, clean plastic is sorted and put into plastic bottles that have been collected from visitors to our farm, and this is part of an on- going project as we are going around the farm.

Our green fingered gardeners have experimented with chopping up leaves and removing the mid rib to help them break down quicker, made a pathway using thousands upon thousands of leaves to plug up holes. Our children and young

University students smashed up left over building bricks to use as hard-core when building our children's and young people's selling area for their vegetables. These trainee teachers worked with our maintenance department and a volunteer and built new racking.

Money has been made by the children's efforts in growing flowers and vegetables asking for a small donation. Our children and young people have contributed to our Agricultural show making prize winning cakes, chutney's, jams, hanging baskets, potted plants and vegetables.

The gun project is still being used for lessons at different times of the year linking into Mudchute's heritage and will continue to do so.

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.

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2019**

The Park and Farm

Well what a year it has been, my third year back at Mudchute and as 2019 comes to a close the things I was asked to do upon my return still ring in my ears, broaden the range of livestock on show, increase income for the farm and raise the farms profile.

We have done well on the livestock side this last year producing the first crop of goat kids on the farm for nearly a decade, with the billy goat kids out travelling all-around the south east ensuring that Mudchute is a prominent name within Golden Guernsey's goats pedigrees from now on.

We have also had the first calf born on the farm for many years, born last year on Christmas Day and having to have a name beginning with the letter R, it was only fitting that he be name Mudchute Rudolph. Rudi for short has now been sold to a Dexter Herd in Berkshire as a pedigree breeding bull, the first time in Mudchute's history that we have produced and sold a breeding bull, again to carry the Mudchute prefix through pedigrees of Dexter Cattle for years to come. Since my return the farms relationship with the education department has strengthened. Forming a partnership that not only generates income through farm tours but also widens the activities available to visiting school groups. Another provision to have strengthened is the hatch and brood with us now not having to buy in eggs for this programme and now too breeding our own replacements and selling the excess birds to other city farms, school farms and farm parks.

With regard to profile raising... This year Mudchute has featured on BBC's Farmers Country Showdown, showcasing what the farm does and how well we have done showing sheep at Agricultural shows around the U.K.

We have attended the Chelsea flower show for the second time (last year with a sheep) with donkeys for the donkey sanctuaries donkeys matter garden, the only organisation to have provided livestock to the show!

We have featured consistently on numerous news programmes across all 5 main channels talking about conservation of our rare and native breeds but also what we do as an organisation.

This year saw the third year of a partnership with the Royal Parks in which we graze sheep and cattle in one of the parks wildflower meadows, highlighting the fact that using livestock rather than mowers is more environmentally friendly, enhances the biodiversity of the meadow and brings awareness to the plight of our rare and native breeds. As a result of this partnership we were approached by the city of London corporation who wanted to run a grazing trail on a site of historical importance on Hampstead Heath.

This was a great success and we have pencilled in two provisional dates for next year!

Due to the above activities Mudchute has benefited from media exposure with a total combined total of over two hundred thousand pounds.

With regard to income generation, the continued close working with the education department has led to an increased demand and delivery of farm tours as well as other animal related activities.

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. The Equestrian Centre attendances for riding lessons remained much the same between April 2018 and March 2019 as for the previous year. 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 continued to provide a valuable service children with disabilities from Stephen Hawking School, we are happy to report that students continue to show significant improvements in their riding.

We are continuing with the process of becoming an RDA Registered School and senior management have been undergoing training which will enable them to achieve this.

The Health and Safety improvements implemented in previous years continue to provide positive effects and this is reflected in the decreasing numbers of accidents that have been recorded throughout the year.

The arena's new surface has once again been tested by extreme weather conditions and we are pleased to report that the high quality of the surface has allowed for us to continue lessons despite torrential rain, extreme heat and snow and ice.

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2019**

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 £1,538,269 from £1,430,853 in 2018. 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 £1,398,070 to £1,539,553. This is due to the increased costs of running the park and farm.

Overall during the year there was a slight deficit in net income but a modest surplus after adding back depreciation

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 2019 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.

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 finalising the long awaited 99 year extension of the Lease.

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 Carl Kemp 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 modest operating 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 managing the IT, 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).

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2019

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

Trustees

M Barraclough

J Abbott

Mrs L Cavanagh

Chair

Mrs K P McTasney

R J Swindells

M Phillips

J AW

- resigned 14.11.18

A Haiyum

- resigned 14.11.18

K B Woeste

Ms L Draffan

Ms M Gray

Ms C Kirkwood

C Kemp

- appointed 12.12.18

Ms E Mangan

- appointed 12.12.18

- resigned 22.5.19

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank plc

Docklands

Leicestershire

LE87 2BB

CAF Bank

25 Kings Hill Avenue

Kings Hill,

West Malling,

Kent,

ME19 4JQ

Auditors

Brindley Millen Ltd

Chartered Accountants and Statutory Auditors

167 Turners Hill

Cheshunt

Hertfordshire

EN8 9BH

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2019

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, Brindley Millen Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on~~Jan 6; 2020~~..... and signed on its behalf by:

Lorraine Cavanagh OBE
.....
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 2019 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 2019 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.

maurice brindley

Maurice William Brindley BSc FCA (Senior Statutory Auditor)
for and on behalf of Brindley Millen Ltd
Chartered Accountants and Statutory Auditors
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

Date: **Jan 7, 2020**
Date:

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(including consolidated income and expenditure account)

for the Year Ended 31 March 2019

	Notes	Unrestricted funds £	Restricted funds £	31.3.19 Total funds £	31.3.18 Total Funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	86,120	110,260	196,380	138,014
Charitable activities					
Charitable activities	4	1,050,804	-	1,050,804	1,017,712
Trading company		203,879	-	203,879	196,929
Investment income	3	86,680	-	86,680	77,983
Other income		526	-	526	215
Total		1,428,009	110,260	1,538,269	1,430,853
EXPENDITURE ON					
Raising funds	6	317,120	-	317,120	277,602
Charitable activities					
Charitable activities	7	1,052,881	138,334	1,192,215	1,085,319
Trading company		32,218	-	31,218	35,149
Total		1,401,219	138,334	1,539,553	1,398,070
NET INCOME/(EXPENDITURE)		26,790	(28,074)	(1,284)	32,783
RECONCILIATION OF FUNDS					
Total funds brought forward		236,104	446,747	709,851	677,068
TOTAL FUNDS CARRIED FORWARD		289,894	418,673	708,567	709,851

The notes form part of these financial statements

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

CONSOLIDATED BALANCE SHEET

At 31 March 2019

	Notes	Unrestricted funds £	Restricted funds £	31.3.19 Total funds £	31.3.18 Total Funds £
FIXED ASSETS					
Tangible assets	13	87,609	410,223	497,832	522,719
CURRENT ASSETS					
Stocks	15	2,560	-	2,560	3,341
Debtors	16	78,676	-	78,676	62,094
Cash at bank		<u>271,878</u>	<u>8,450</u>	<u>280,328</u>	<u>230,668</u>
		353,114	8,450	361,564	296,103
CREDITORS					
Amounts falling due within one year	17	(150,829)	-	(150,829)	(108,971)
NET CURRENT ASSETS		<u>202,285</u>	<u>8,450</u>	<u>210,735</u>	<u>187,132</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>289,894</u>	<u>418,673</u>	<u>708,567</u>	<u>709,851</u>
NET ASSETS		<u>289,894</u>	<u>418,673</u>	<u>708,567</u>	<u>709,851</u>
FUNDS	18				
Unrestricted funds				289,894	263,104
Restricted funds				<u>418,673</u>	<u>446,747</u>
TOTAL FUNDS				<u>708,567</u>	<u>709,851</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.

Jan 6, 2020

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

Lorraine Cavanagh OBE

.....

Mrs L Cavanagh -Trustee

Klaus Woeste

.....

K B Woeste -Trustee

The notes form part of these financial statements

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

BALANCE SHEET – MUDCHUTE ASSOCIATION ONLY

At 31 March 2019

	Notes	Unrestricted funds £	Restricted funds £	31.3.19 Total funds £	31.3.18 Total Funds £
FIXED ASSETS					
Tangible assets	13	83,476	410,223	493,669	517,210
Investments	14	<u>2</u>	<u>-</u>	<u>2</u>	<u>2</u>
		83,478	410,223	493,701	517,212
CURRENT ASSETS					
Stocks	15	1,215	-	1,215	1,415
Debtors	16	174,201	-	174,201	147,068
Cash at bank		<u>249,653</u>	<u>8,450</u>	<u>258,103</u>	<u>216,514</u>
		425,069	8,450	433,519	364,997
CREDITORS					
Amounts falling due within one year	17	<u>(122,405)</u>	<u>-</u>	<u>(122,405)</u>	<u>(88,855)</u>
NET CURRENT ASSETS					
		<u>302,664</u>	<u>8,450</u>	<u>311,114</u>	<u>276,142</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>386,142</u>	<u>418,673</u>	<u>804,815</u>	<u>793,354</u>
NET ASSETS					
		<u><u>386,142</u></u>	<u><u>418,673</u></u>	<u><u>804,815</u></u>	<u><u>793,354</u></u>
FUNDS					
Unrestricted funds	18			386,142	346,607
Restricted funds				<u>418,673</u>	<u>446,747</u>
TOTAL FUNDS					
				<u><u>804,815</u></u>	<u><u>793,354</u></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.

Jan 6, 2020

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

Lorraine Cavanagh OBE
.....
Mrs L Cavanagh -Trustee

Klaus Woeste
.....
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 2019

	Notes	31.3.19 £	31.3.18 £
Cash flows from operating activities:			
Cash generated from operations	1	67,356	54,197
Interest paid		<u>(3,279)</u>	<u>(4,257)</u>
Net cash provided by (used in) operating activities		<u>64,077</u>	<u>49,940</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		<u>(14,417)</u>	<u>(109,381)</u>
Net cash provided by (used in) investing activities		<u>(14,417)</u>	<u>(109,381)</u>
		—————	—————
Change in cash and cash equivalents in the reporting period		49,660	(59,441)
Cash and cash equivalents at the beginning of the reporting period		<u>230,668</u>	<u>290,109</u>
Cash and cash equivalents at the end of the reporting period		<u>280,328</u>	<u>230,668</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 2019

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

	31.3.19	31.3.18
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(1,284)	32,783
Adjustments for:		
Depreciation charges	39,304	39,634
Interest paid	3,279	4,257
(Increase)/decrease in stocks	781	(56)
(Increase)/decrease in debtors	(16,582)	(28,418)
Increase in creditors	<u>41,858</u>	<u>5,997</u>
Net cash provided by (used in) operating activities	<u>67,356</u>	<u>54,197</u>

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 March 2019**

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 2019**

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 2019

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.3.19 Total funds £	31.3.18 Total Funds £
Voluntary Income	52,472	-	52,472	48,237
Grants	<u>33,648</u>	<u>110,260</u>	<u>143,908</u>	<u>89,777</u>
	<u>86,120</u>	<u>110,260</u>	<u>196,380</u>	<u>138,014</u>

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

	31.3.19 £	31.3.18 £
London Borough of Tower Hamlets	45,920	31,250
Jack Petchey Foundation	1,500	250
Canary Wharf Group Ltd	3,000	3,250
The Worshipful Company of Tin Plate Wire Workers	1,000	1,000
East End Community Foundation	31,000	24,950
The Worshipful Company of Fletchers	4,000	-
The Worshipful Company of Coopers	-	1,000
Valero Energy Ltd	5,000	5,280
Bewlay Charitable Trust	500	500
The Worshipful Company of Arbitrators	1,200	1,200
The Robinson Charitable Trust	-	100
The Worshipful Company of Horners	-	205
The Worshipful Company of Insurers	4,000	5,000
Big Lottery Fund	9,950	9,950
Tesco - Bags of Help	-	2,000
The Worshipful Company of Makers of Playing Cards	500	500
Cascades & Quayside Residents Association	-	253
J B Riney & Co Ltd	-	2,287
Co-operative Group Ltd	2,828	802
Lehman Brothers Foundation Europe	5,000	-
KEITS	500	-
One Housing Group Ltd	10,000	-
Osmani Trust	1,890	-
The Leathersellers' Company	15,000	-
State Street Bank and Trust Company	<u>1,120</u>	<u>-</u>
	<u>143,908</u>	<u>89,777</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.3.19 Total Funds £	31.3.18 Total Funds £
Rents received	25,600	-	25,600	26,640
Hire of Facilities	<u>61,080</u>	<u>-</u>	<u>61,080</u>	<u>51,343</u>
	<u>86,680</u>	<u>-</u>	<u>86,680</u>	<u>77,983</u>

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2019

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.19 £	31.3.18 £
Charitable activities	Charitable activities	1,050,084	1,017,712
Charitable activities	Trading company	<u>203,879</u>	<u>196,929</u>
		<u>1,254,683</u>	<u>1,214,641</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:

	31.3.19 £	31.3.18 £
Turnover	203,879	196,929
Cost of sales and administration costs	(217,149)	(213,096)
Other operating income	<u>526</u>	<u>215</u>
Net (loss)	<u>(12,744)</u>	<u>(15,952)</u>

The assets and liabilities of the subsidiary are:

Tangible assets	4,133	5,510
Current assets	32,209	19,054
Current liabilities	<u>(133,587)</u>	<u>(108,065)</u>
Total net (liabilities)	<u>(96,245)</u>	<u>(83,501)</u>
Aggregate share capital and reserves	<u>(96,245)</u>	<u>(83,501)</u>

6. RAISING FUNDS

Other trading activities

	Unrestricted funds £	Restricted funds £	31.3.19 Total Funds £	31.3.18 Total Funds £
Opening stock	1,926	-	1,926	2,724
Purchases	179,301	-	179,301	155,633
Staff costs	137,238	-	137,238	121,171
Closing stock	<u>(1,345)</u>	<u>-</u>	<u>(1,345)</u>	<u>(1,926)</u>
	<u>317,120</u>	<u>-</u>	<u>317,120</u>	<u>277,602</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs (See note 7) £	Totals £
Charitable activities	1,180,590	10,625	1,191,215
Trading company	<u>28,710</u>	<u>2,508</u>	<u>31,218</u>
	<u>1,209,300</u>	<u>13,133</u>	<u>1,222,433</u>

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2019

8. SUPPORT COSTS

	Governance costs £
Charitable activities	10,625
Trading company	<u>2,508</u>
	<u>13,133</u>

9. NET INCOME/(EXPENDITURE)

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

	31.3.19 £	31.3.18 £
Auditors' remuneration	6,660	6,360
Depreciation - owned assets	39,304	39,634
Hire of plant and machinery	<u>9,654</u>	<u>15,063</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

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. (2018: £87,871)

11. STAFF COSTS

	31.3.19 £	31.3.18 £
Wages and salaries	1,053,833	914,965
Social security costs	67,742	61,565
Other pension costs	<u>11,265</u>	<u>4,966</u>
	<u>1,132,840</u>	<u>1,008,496</u>

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

	31.3.19	31.3.18
Charitable activities	38	37
Office and management	5	5
Trading company	<u>6</u>	<u>6</u>
	<u>49</u>	<u>48</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 2019

12. COMPARATIVES FOR THE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	65,582	72,432	138,014
Charitable activities			
Charitable activities	1,017,712	-	1,017,712
Trading company	196,929	-	196,929
Investment income	77,983	-	77,983
Other income	215	-	215
Total	1,358,421	74,432	1,430,853
EXPENDITURE ON			
Raising funds	277,602	-	277,602
Charitable activities			
Charitable activities	1,018,737	66,582	1,085,319
Trading company	35,149	-	35,149
Total	1,331,488	66,582	1,398,070
NET INCOME/(EXPENDITURE)	26,933	5,850	32,783
RECONCILIATION OF FUNDS			
Total funds brought forward	236,171	440,897	677,068
TOTAL FUNDS CARRIED FORWARD	236,104	446,747	709,851

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2019

13. TANGIBLE FIXED ASSETS (group)

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2018	1,045,686	29,327	111,710
Additions	-	-	13,342
At 31 March 2019	<u>1,045,686</u>	<u>29,327</u>	<u>125,052</u>
DEPRECIATION			
At 1 April 2018	547,626	25,649	98,969
Charge for year	<u>29,883</u>	<u>919</u>	<u>6,520</u>
At 31 March 2019	<u>577,509</u>	<u>26,568</u>	<u>105,489</u>
NET BOOK VALUE			
At 31 March 2019	<u>468,177</u>	<u>2,759</u>	<u>19,563</u>
At 31 March 2018	<u>498,060</u>	<u>3,678</u>	<u>12,741</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2018	52,479	8,410	1,247,612
Additions	-	1,075	14,417
At 31 March 2019	<u>52,479</u>	<u>9,485</u>	<u>1,262,029</u>
DEPRECIATION			
At 1 April 2018	46,644	6,005	724,893
Charge for year	<u>1,460</u>	<u>522</u>	<u>39,304</u>
At 31 March 2019	<u>48,104</u>	<u>6,527</u>	<u>764,197</u>
NET BOOK VALUE			
At 31 March 2019	<u>4,375</u>	<u>2,958</u>	<u>497,832</u>
At 31 March 2018	<u>5,835</u>	<u>2,405</u>	<u>522,719</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 2019****13. TANGIBLE FIXED ASSETS (parent)**

	Short leasehold	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 April 2018	1,045,686	100,149	52,479	7,707	1,206,021
Additions	-	13,341	-	1,075	14,416
At 31 March 2019	<u>1,045,686</u>	<u>113,490</u>	<u>52,479</u>	<u>8,782</u>	<u>1,220,437</u>
DEPRECIATION					
At 1 April 2018	547,626	89,239	46,644	5,302	688,811
Charge for year	<u>29,883</u>	<u>6,062</u>	<u>1,460</u>	<u>522</u>	<u>37,927</u>
At 31 March 2019	<u>577,509</u>	<u>95,301</u>	<u>48,104</u>	<u>5,824</u>	<u>726,738</u>
NET BOOK VALUE					
At 31 March 2019	<u>468,177</u>	<u>18,189</u>	<u>4,375</u>	<u>2,958</u>	<u>493,699</u>
At 31 March 2018	<u>498,060</u>	<u>10,910</u>	<u>5,835</u>	<u>2,405</u>	<u>517,210</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 31.03.19	Group 31.03.18	Charity 31.03.19	Charity 31.03.18
	£	£	£	£
Stocks	<u>2,560</u>	<u>3,341</u>	<u>1,215</u>	<u>1,415</u>
	<u>2,560</u>	<u>3,341</u>	<u>1,215</u>	<u>1,415</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 31.03.19	Group 31.03.18	Charity 31.03.19	Charity 31.03.18
	£	£	£	£
Trade debtors	26,986	21,589	20,365	19,971
Other debtors	49,058	37,766	47,225	36,766
Prepayment and accrued income	2,632	2,739	2,446	2,380
Due from subsidiary	-	-	104,165	87,951
	<u>78,676</u>	<u>62,094</u>	<u>174,201</u>	<u>147,068</u>

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2019

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 31.03.19 £	Group 31.03.18 £	Charity 31.03.19 £	Charity 31.03.18 £
Trade creditors	19,872	18,681	13,394	13,947
Social security and other taxes	17,133	15,693	15,013	13,743
Other creditors	100,214	65,279	83,694	54,127
Accrued expenses	<u>13,610</u>	<u>9,318</u>	<u>10,304</u>	<u>7,038</u>
	<u>150,829</u>	<u>108,971</u>	<u>122,405</u>	<u>88,855</u>

18. MOVEMENT IN FUNDS

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General funds	262,144	26,790	288,934
Fairy Garden Project	<u>960</u>	<u>-</u>	<u>960</u>
	263,104	26,790	289,894
Restricted funds			
Building	351,372	(21,919)	329,453
Minibus fund	4,946	(1,237)	3,709
Nature Trail	31,997	(1,413)	30,584
Treehouse Project	13,077	(784)	12,293
Arena Refurbishment project	<u>45,355</u>	<u>(2,721)</u>	<u>42,634</u>
	446,747	(28,074)	418,673
	<u>709,851</u>	<u>(1,284)</u>	<u>708,567</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	1,428,009	(1,401,219)	26,790
Restricted funds			
Building	-	(21,919)	(21,919)
Minibus fund	(1)	(1,236)	(1,237)
Sundry restricted grants	87,260	(87,260)	-
Nature Trail	-	(1,413)	(1,413)
Apprenticeship scheme	23,000	(23,000)	-
Treehouse Project	1	(785)	(784)
Arena Refurbishment project	<u>-</u>	<u>(2,721)</u>	<u>(2,721)</u>
	110,260	(138,334)	(28,074)
	<u>1,538,269</u>	<u>(1,539,553)</u>	<u>(1,284)</u>

MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2019

18. MOVEMENT IN FUNDS – continued

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
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>

Comparative 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 2019

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.17 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General funds	235,211	53,723	288,934
Fairy Garden Project	960	-	960
Restricted funds			
Building	374,691	(45,238)	329,453
Minibus fund	2,594	1,115	3,709
Nature Trail	32,700	(2,116)	30,584
Treehouse Project	13,912	(1,619)	12,293
Arena Refurbishment project	17,000	25,634	42,634
	<u>440,897</u>	<u>(22,224)</u>	<u>418,673</u>
TOTAL FUNDS	<u>677,068</u>	<u>31,499</u>	<u>708,567</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	2,786,430	(2,732,707)	53,723
Restricted funds			
Building	(1)	(45,237)	(45,238)
Minibus fund	4,000	(2,885)	1,115
Sundry restricted grants	106,642	(106,642)	-
Nature Trail	800	(2,916)	(2,116)
Apprenticeship scheme	40,000	(40,000)	-
Treehouse Project	1	(1,620)	(1,619)
Arena Refurbishment project	31,250	(5,616)	25,634
	<u>182,692</u>	<u>(204,916)</u>	<u>(22,224)</u>
TOTAL FUNDS	<u>2,969,122</u>	<u>(2,937,623)</u>	<u>31,499</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 2019

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.