

THE CENTRAL SOCIAL & RECREATIONAL TRUST

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2017

Charity No: 305982

THE CENTRAL SOCIAL & RECREATIONAL TRUST

REPORT AND ACCOUNTS

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THE CENTRAL SOCIAL & RECREATIONAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	W H Robinson K A Walters H Herbert L Leo
Trust Secretary	B Gold
Charity Number	305982
Registered Office	Kemp House 152/160 City Road London EC1V 2DW
Independent Auditors	Ramon Lee & Partners Kemp House 152/160 City Road London EC1V 2DW
Bankers and Investment Advisers	Coutts & Co. 440 Strand London WC2R 0QS

THE CENTRAL SOCIAL & RECREATIONAL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2017

The Trustees present their report and accounts for the year ended 31st March 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable trust, established on 14th June 1962 and registered as a charity with the Charity Commission. The organisation is governed by Trust Deed which sets out the objects and powers of the charity and governs the actions of the Trustees.

Recruitment and Appointment of Trustees

The Trustees of the organisation are also the charity trustees for the purposes of charity law. The Trust Deed stipulates that there shall not be less than three nor more than four Trustees. The power to appoint new Trustees rests with Boxing England. There is no set time limit for which a Trustee can act.

Trustees have generally been nominated because of involvement in sporting activity organisations, assisting bodies which help the young or disadvantaged, and their business acumen, thereby engendering an all round perspective and expertise helpful to the charity.

Details of Trustees who served during the year (together with other legal and administrative details) are given on page 2.

Trustees Induction and Training

The Trustees maintain a good working knowledge of Charity law and best practise by attendance at charity courses run by outside providers. New Trustees are given copies of the Trust Deed and copies of relevant Charity Commission Publications.

Organisation

The Board of Trustees, which comprises four members, administers the charity. The Board meets quarterly to review the affairs of the charity and to consider grant applications which are only paid to a beneficiary upon the approval of the Board. To facilitate activities, the Board have delegated certain minor powers to the Secretary (who is not a Trustee), who chiefly deals with correspondence and day to day administrative affairs. All decisions relating to strategy and policy are made by the Board of Trustees.

Related parties

The charity does not have relationships with related parties and other charities and organisations with which it co-operates in pursuit of its charitable objectives.

Risk management

The Trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The review has identified only minor risks primarily relating to investment exposure. Investment risk is minimised by the maintenance of a balanced portfolio in relatively low risk holdings. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Trustees.

Public Benefit statement

The Trustees consider that they have complied with Section 17 of the Charities Act 2011 with regard to the guidance on public benefit published by the Charity Commission.

THE CENTRAL SOCIAL & RECREATIONAL TRUST

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2017

OBJECTIVES AND ACTIVITIES

The objects of the charity:

- to improve the conditions of boy and girls in England under the age of 21 and of all other persons who by reason of their poverty would otherwise be unable to obtain facilities for recreational or other leisure time occupations;
- to provide facilities for recreational or other leisure time occupations for such persons in the interests of social welfare and in particular to provide equipment or funding to be used for recreational or other leisure time occupations.

The charity carried out the objectives noted above through the award of grants to sporting bodies and organisations which benefit young people. The grants were awarded to help the various organisations to mainly acquire sporting equipment.

ACHIEVEMENTS AND PERFORMANCE

During the year the charity made grant awards totalling £31,783 (2016 - £32,489). The grants were awarded to 37 (2016 – 41) organisations involved in sporting and youth activities.

FINANCIAL REVIEW

The surplus for the year amounted to £124,808 (2016 – deficit £78,848). The Trust incurred a deficit of £15,676 (2016 – deficit £19,475) prior to an unrealised investment surplus arising on the charity's investment portfolio totalling £140,484 (2016 – deficit £59,373).

Principal funding came from the investment income arising on the charity's investment portfolio. Investment returns increased from £28,196 in the year to 31st March 2016 to £32,199 for the year ended 31st March 2017.

It is the aim of the Trustees to maximise the levels of grants paid each year whilst maintaining the Trust's capital, thereby ensuring the availability of income in future years so that grants giving may be maintained.

There have been no major changes in the way the charity has operated or its policy for carrying out its objects.

The charity is not reliant on the services of unpaid volunteers or donations in kind.

REVIEW OF ACTIVITIES

The Trust has continued to operate in much of the same way as in previous years. The Trustees endeavour to manage the Charity so that investment returns are maximised to enable the level of grants paid to be maintained.

A total of 37 organisations have benefited in the year under review from grants, with the amounts given ranging from £166 to £1,800. Grants are primarily given for sporting equipment or to improve sporting facilities.

INVESTMENT POWERS AND POLICY

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the Charity. The Trustees have the power to invest in any way that they see fit.

It is the policy of the Trustees to hold investments at current levels. The investment holdings are maintained through a portfolio of government stocks and unit trusts, managed by a recognised investment manager. The portfolio is mainly low risk as the Trustees concentrate on a relatively secure income stream rather than capital growth.

FUTURE PLANS AND DEVELOPMENTS

The Trustees plan to continue the Trust's activities so that it operates on a similar basis to which it has operated to this point. They expect income returns to be maintained at similar levels to the current year and plan to continue giving grants up to the maximum level each year without eroding the Trust's capital and investment portfolio.

THE CENTRAL SOCIAL & RECREATIONAL TRUST

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2017

RESERVES POLICY

At the balance sheet date the charity had retained unrestricted funds totalling £1,216,827.

It is the policy of the Trustees to maintain reserves at their current levels so that sufficient investment income may be derived in order to finance the award of grants. The maintenance of such significant reserves represents the Trustees' aims of long term operations through the continued receipt of reasonable levels of investment income to finance grant awards, whilst maintaining a hedge against possible future decreases in the market value of investments.

GRANT MAKING POLICY

Grants are awarded after submission of claim by the applicant to the Trustees. The Trustees review the application to judge if the grant falls within the Charity's objectives and whether the application meets its requirements in terms of the benefits it gives young persons. Each application is discussed, reviewed and decided upon by the Trustees at their regular meetings. For the year ended 31st March 2017 and year end 31st March 2018, the Trustees have agreed that grants will only be made for the purchase of equipment for the following three categories: 1) clubs/organisations which are affiliated to a National Governing body (such as Boxing England, National Association of Clubs for Young People etc.) 2) new services that provide a social community function, again that should be affiliated to a National Governing body 3) martial arts sporting associations affiliated to National Governing body. Grants generally will be no more that £1,000 although the Trustees will consider applications above this figure in exceptional circumstances.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity's SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVAL

This report was approved by the Trustees on 25th May 2017 and signed on its behalf.


W H ROBINSON
TRUSTEE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CENTRAL SOCIAL & RECREATIONAL TRUST

Opinion

We have audited the financial statements of The Central Social & Recreational Trust for the year ended 31st March 2017, which comprise the profit and loss account, balance sheet 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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Trust's affairs as at 31st March 2017 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Trust's ability to continue to adopt the going concern basis of accounting for a period of at least 12 months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Charities Act 2011

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

- The information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF (Cont/d)

THE CENTRAL SOCIAL & RECREATIONAL TRUST

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' and Trustees' Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statements set out on page 5, the trustees are responsible for the preparation of the 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.

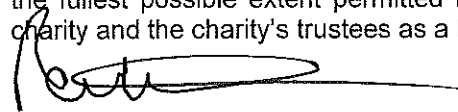
In preparing the financial statements, the trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Trust or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

Auditor's responsibilities for the audit of the financial statements

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

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

The report is made solely to the charity trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest possible extent permitted by law we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**RAMON LEE & PARTNERS
STATUTORY AUDITORS
CHARTERED ACCOUNTANTS**

**KEMP HOUSE
152/160 CITY ROAD
LONDON EC1V 2DW**

25TH MAY 2017

THE CENTRAL SOCIAL & RECREATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2017

	<u>Notes</u>	UNRESTRICTED FUNDS	
		2017	2016
		£	£
Income			
Investment income	2	32,199	28,196
Total income		<u>32,199</u>	<u>28,196</u>
Expenditure			
Cost of raising funds	3	11,355	10,382
Expenditure on charitable activities	3	36,520	37,289
Total expenditure		<u>47,875</u>	<u>47,671</u>
Net gains/(losses) on investment		140,484	(59,373)
Net movement in funds		<u>124,808</u>	<u>(78,848)</u>
<i>Reconciliation of funds</i>			
Total funds brought forward		1,092,019	1,170,867
Total funds carried forward		<u><u>1,216,827</u></u>	<u><u>1,092,019</u></u>

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than the above movements in funds during the above two financial periods.

The notes on pages 10 to 14 form part of these accounts

THE CENTRAL SOCIAL & RECREATIONAL TRUST

BALANCE SHEET AS AT 31ST MARCH 2017

	<u>Notes</u>	£	<u>2017</u>	£	£	<u>2016</u>	£
Fixed assets							
Investments	7	1,153,282		1,048,506			
				<u>1,153,282</u>		<u>1,048,506</u>	
Current assets							
Cash at bank and in hand		68,345		49,545			
Liabilities							
Creditors falling due within one year	8	4,800		6,032			
				<u>63,545</u>		<u>43,513</u>	
Net current assets				<u>1,216,827</u>		<u>1,092,019</u>	
Net assets				<u>1,216,827</u>		<u>1,092,019</u>	
The funds of the charity							
Unrestricted funds	9			1,216,827		1,092,019	
Total charity funds				<u>1,216,827</u>		<u>1,092,019</u>	

These accounts were approved by the Trustees on 25th May 2017 and were signed on their behalf by:



W H ROBINSON



K A WALTERS

The notes on pages 10 to 14 form part of these accounts

THE CENTRAL SOCIAL & RECREATIONAL TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2017

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1 Basis of preparation of accounts

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

The trust constitutes a public benefit entity as defined by FRS 102.

1.2 Investments

Investments are included in the accounts at mid-market value at the end of the financial year. Realised and unrealised gains and losses are credited or debited to the statement of financial activities in the year in which they arise.

1.3 Value added tax

Value Added Tax is not recoverable by the charity, and, as such, is included in the relevant costs in the Statement of Financial Activities.

1.4 Income recognition

All income are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Investment income is included when receivable.

1.5 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market value.

1.6 Expenditure recognition

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.

Expenditure is classified under the following activity headings:

- (a) Cost of raising funds comprises the cost of investment management cost and fundraising costs for seeking donations, legacies and grants and their associated support costs.
- (b) Expenditure on charitable activities comprise the making of donations to other charities. Donations are recognised as a cost when the Board of Trustees approve the total donations for the year.

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6.

THE CENTRAL SOCIAL & RECREATIONAL TRUST

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2017

1.8 Realised / unrealised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. INVESTMENT INCOME

Investment income represents dividends and interest from investments. All dividends and interest from securities relate to investments held within the U.K.

	2017 £	2016 £
Bank deposit interest	107	128
Dividends from listed securities and government stocks	32,092	28,068
	32,199	28,196

3. EXPENDITURE ON CHARITABLE ACTIVITY

	Raising funds £	Donations £	2017 £	2016 £
Grants and donations	-	31,783	31,783	32,489
Investment management fees	8,662	-	8,662	8,433
Governance (note 4)	4,800	-	4,800	4,800
Support costs (note 4)	2,630	-	2,630	1,949
	16,092	31,783	47,875	47,671

4. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's two key activities undertaken (see note 3) in the year. Refer to the table below for the basis for apportionment and the analysis of support costs and governance costs.

	Basis of apportionment	General Support £	Governance £	2017 £	2016 £
Administrative assistance	Transaction	2,500	-	2,500	1,500
Computer support & i.t. maintenance	Transaction	193	-	193	449
Foreign exchange gain	Transaction	(123)	-	(123)	-
Legal and professional	Transaction	60	-	60	-
Audit fees	Transaction	-	4,800	4,800	4,800
		2,630	4,800	7,430	6,749

THE CENTRAL SOCIAL & RECREATIONAL TRUST

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2017

5. GRANTS PAYABLE

Grants for the year ended 31st March 2017 represent awards to various sporting clubs and organisations as detailed below. No individuals benefit from grant awards. Grants are made on approval by the Trustees and are generally paid to help the recipient to acquire sporting equipment or improve their sports facilities. The payments are made direct to the supplier of the equipment.

During the year grants were charged to the Statement of Financial Activities for the following organisations.

	£
Lewisham Wrestling Club	882
WLM Taekwondo	935
Trethosa Hut Project	750
Small Heath Boxing Club	977
Benwell and Walbottle Cricket Club	166
Blades Fencing Club	923
Everett Rovers Football Club	500
Anfield Boxing Club	1,184
Vulcan Boxing Club	922
Alveley Cricket Club	996
Ormskirk Tennis Club	1,040
Oldham Boxing & Personal Development Centre	958
Enfield Judo Club	500
Academy for Karate	500
Tenterden ABC	1,123
Brandon Carrside Youth and Community Project	615
Thetford Town Boxing Club	978
Olympian ABC	994
Eastborne ABC	670
Sunderland ABC	990
Bilton Hall ABC	854
Hartlepool Elite Boxing Academy	890
Long Lane ABC	1,000
Currock House ABC	995
South Durham ABC	1,050
City of Hull ABC	1,022
The Brandon Boxing Club	988
Hillcrest ABC	501
Swale Gloves	972
Workington Town Boys and Girls Club	924
Wellington Boxing Academy	600
Len Woodall Boxing Club	990
Shudan Amateur Boxing Club	495
Gosport Amateur Boxing Club	889
New Addington Amateur Boxing Club	985
Moulsecoomb ABC	1,800
Benwell Victoria ABC	459
Darlaston Town Football Club	(232)
	<u>31,783</u>

THE CENTRAL SOCIAL & RECREATIONAL TRUST

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2017

6. NET MOVEMENT IN FUNDS FOR THE YEAR

The net movement in funds for the year is stated after charging:

	2017 £	2016 £
Audit fees	<u>4,800</u>	<u>4,800</u>

7. INVESTMENTS

Market value:	2017 £	2016 £
Balance, brought forward	1,048,506	1,109,673
Additions	369,254	395,155
Disposals	(377,149)	(404,196)
Gain/loss on valuation at year end	112,671	(52,126)
	<u>1,153,282</u>	<u>1,048,506</u>
Historic cost	<u>1,008,870</u>	<u>1,001,405</u>

All of the above investments are allocated as follows:

Held within the United Kingdom:

	£	£
UK Fixed interest stock	230,538	214,042
UK Equity – unit trusts	590,891	533,049
Non-UK Equity – unit trusts	217,120	240,125
UK – hedge funds	-	297
Non-UK - hedge funds	85,373	32,493
Non-UK – structured products	29,360	28,500
	<u>1,153,282</u>	<u>1,048,506</u>

At 31st March 2017 the charity held the following stocks that represented more than 5% of the market value of listed investments held at 31st March 2017.

		£
208,181.461	Coutts Multi Asset UK Class C	229,832
209,355.68	Coutts UK Equity Class C	213,208
5,015.274	Pimco CS Institutional	62,390
		<u>505,430</u>

8. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Grants payable	-	1,232
Accruals	4,800	4,800
	<u>4,800</u>	<u>6,032</u>

THE CENTRAL SOCIAL & RECREATIONAL TRUST

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2017

9. MOVEMENT IN FUNDS

	Balance at 01.04.16	Income	Expenditure	Gains/(Losses)	Balance at 31.03.17
	£	£	£	£	£
Unrestricted Funds					
General Fund	1,092,019	32,199	47,875	140,484	1,216,827
	<u>1,092,019</u>	<u>32,199</u>	<u>47,875</u>	<u>140,484</u>	<u>1,216,827</u>

10. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted Funds	Total
	£	£
Investments	1,153,282	1,153,282
Net current assets	63,545	63,545
	<u>1,216,827</u>	<u>1,216,827</u>

11. TRANSACTIONS WITH TRUSTEES

No remuneration was paid to Trustees in the year (2016 - £nil).

No Trustees were reimbursed any expenses (2016 - £nil).

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity (2016 - £nil).