

The Charity Registration Number is :- 267815

## Walpole Parish Foundation & Recreation Trust

### Report and Accounts

31 March 2017



# Walpole Parish Foundation & Recreation Trust

## Report and accounts for the year ended 31 March 2017

### Contents

	<b>Page</b>
<b>Charity information</b>	1
<b>Trustees' Annual Report</b>	1
<b>Statement of directors' responsibilities</b>	7
<b>Independent Accountant's Report</b>	8
<b><i>Funds Statements:-</i></b>	
Statement of Financial Activities	10
Statement of Financial Activities - Prior Year statement	11
Statement of total recognised gains and losses	0
Movements in funds	12
Revaluation reserves	0
Revenue Funds	12
Fixed Asset funds	12
Income and Expenditure account	13
Summary of funds	13
<b>Balance sheet</b>	14
<b>Cash flow statement</b>	0
<b>Notes to the accounts</b>	16

## **Walpole Parish Foundation & Recreation Trust**

### **Trustees' Annual Report for the year ended 31 March 2017**

The Trustees present their Report and Accounts for the year ended 31 March 2017.

#### **Reference and administrative details**

##### ***The charity name.***

The legal name of the charity is:- Walpole Parish Foundation & Recreation Trust

The charity is also known by its operating name, Walpole Parish Foundation & Recreation Trust

##### ***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 267815

##### ***Legal structure of the charity***

The governing document of the charity is the Trust Deed establishing the charity.

The Governing Document is dated 17 June 1974

The trustees are all individuals.

##### **The principal operating address, telephone number, email and web addresses of the charity are:-**

The Community Centre  
Summer Close, Walpole St Andrew  
Wisbech, Cambs, PE14 7JW

##### **The Trustees in office on the date the report was approved were:-**

P Luck (Chair)  
J Luck (Secretary)  
J Curtis  
M Hunter  
D Lawty  
L Matthews  
D Newman  
S Nimmo  
A Nunn  
M Plume  
R Smyth  
W Strickson  
J Whitaker

## Walpole Parish Foundation & Recreation Trust

### Trustees' Annual Report for the year ended 31 March 2017

The following persons served as Trustees during the year ended 31 March 2017 :-

The trustees who served as a trustee in the reporting period, and, if applicable, their dates of appointment or resignation during the year were:-.

<i>Name</i>	<i>Appointed</i>	<i>Resigned/Retired</i>
C fisher		01/03/2017
L Street		17/08/2016

All the trustees are also members of the charity.

#### **Custodian Trustees holding assets on behalf of the charity**

The details of persons holding title to property belonging to the charity, as custodian trustees, or nominees, at the date the accounts were approved were :-

G Fletcher  
R Green  
M Patrick  
R Blunt

#### **Objects and activities of the charity**

##### ***The purposes of the charity as set out in its governing document.***

The principal objects of the charity is that the trust property is to be used in the interest of social welfare for the benefit and with the object of improving conditions of the life of the inhabitants of Walpole parish in the county of Norfolk and the provisions thereon of such facilities for recreation and other leisure time activities (including in particular the community centre and the playing field) as may be thought proper.

The charity is organised so that the trustees meet regularly to manage its affairs. There is a chair, secretary and treasurer and together with the other trustees, volunteer their time free of charge. There have been no changes to the policies of the charity since the last report.

## **Walpole Parish Foundation & Recreation Trust**

### **Trustees' Annual Report for the year ended 31 March 2017**

#### ***The main activities undertaken in relation to those purposes during the year.***

This year has seen an increase in regular clubs utilising the facilities with Archery and Badminton being held on a weekly basis along with the long standing Karate Club and West Walton Children's Centre.

A small convenience store has been opened within the Community Centre. The store is run as a private business, as per the Pre-School, paying rent to the Trust for the space used. The store and the Pre-school provide needed services to the local Community.

The annual Kings Lynn Kruiser event held in July was well attended this year and the Trust organised a Christmas Fayre which raised £370.

The centre has also continued to be used for a number of private functions throughout the year.

#### ***The main activities undertaken during the year to further the charity's purpose for the public benefit.***

Grants have been successfully obtained from Sutton Bridge Power Fund and Walpole Parish Council to pay for outside maintenance work, due to start this week.

Plans and options are currently being drawn up for resurfacing the Car Park. Once these have been completed and agreed they will be sent out for tender and funding can then be sought.

A number of funding applications have been submitted for the BMX track and we are awaiting the outcome of these.

With the outside maintenance work giving the building a face lift and the Parish Council upgrading the play park, hopefully this will help increase the usage of centre over the coming year, providing recreational and educational facilities for the Walpoles and surrounding villages.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

#### **The main achievements and performance of the charity during the year.**

This year has seen an increase in regular clubs utilising the facilities with Archery and Badminton being held on a weekly basis along with the long standing Karate Club and West Walton Children's Centre.

A small convenience store has been opened within the Community Centre. The store is run as a private business, as per the Pre-School, paying rent to the Trust for the space used. The store and the Pre-school provide needed services to the local Community.

The annual Kings Lynn Kruiser event held in July was well attended this year and the Trust organised a Christmas Fayre which raised £370.

The centre has also continued to be used for a number of private functions throughout the year.

## **Walpole Parish Foundation & Recreation Trust**

### **Trustees' Annual Report for the year ended 31 March 2017**

#### ***The difference the charity's performance during the year has made to the beneficiaries of the charity.***

The trust offers a recreational and educational centre for the Walpoles and surrounding villages

#### ***The degree to which the achievements and performance during the year have benefited wider society.***

The trustees has seen an increased use of the centre over the last 12 months as shown in the increased income and use of the centre.

#### **Structure, governance and management of the charity**

##### ***The methods used to recruit and appoint new charity trustees.***

The Committee shall consist of six elected members, six Parish Council members and six representative members.

The elected members shall be elected at an annual general meeting and shall serve from the end of the meeting at which they are elected until the end of the third annual general meeting next held thereafter or, in the case of the three who receive the fewest votes at the initial annual general meeting, the second annual general meeting next held thereafter.

Any casual vacancy may be filled up by the Committee until the next annual general meeting when the member appointed shall retire

Of the six Parish Council members three shall be nominated from time to time by the Parish Council of the Parish of Walpole Saint Andrew and three shall be nominated by the Parish Council of the Parish of Walpole Saint Peter, each such nomination to be in writing signed by the chairman vice-chairman or clerk of the council and to take effect from the end of the annual general meeting at which it is received or next following its receipt until the end of the third annual general meeting to be held thereafter. Any casual vacancy may be filled up by a similar nomination operating forthwith for the intended duration of the original nomination.

Of the representative members two shall be nominated from time to time by each of the three groups of organisations specified in the three parts of the Schedule hereto such nomination to take effect from the end of the annual general meeting at which it is received or next following its receipt until the end of the next annual general meeting. It being expected that each group will from a representative committee having as its primary concern the activities of the Charity from the point of view of welfare or education or recreation (as shown in the Schedule) each nomination may be made (if not by some other method evidencing the concurrence of each organisation in the group) by a letter signed by the chairman or vice-chairman of any such committee and naming some person as the nominee of that committee and any such letter purporting to be so signed may be accepted without further inquiry. Any casual vacancy may be filled up by a similar nomination operating forthwith until the next annual general meeting.

## Walpole Parish Foundation & Recreation Trust

### Trustees' Annual Report for the year ended 31 March 2017

The committee may at any time by resolution declare that any local organisation not named in the Schedule shall be included additionally in one of the three scheduled groups.

All members whose term of office expires may be re-elected or re-nominated.

The Committee may co-opt for such period as they think fit not more than two additional members. The selection of the co-opted members shall be by a unanimous vote of the Committee.

#### ***The trustees' bankers and advisors***

Bankers                                Lloyds Bank, Wisbech and Cambridge & Counties Bank, Leicester  
Solicitors                              Fraser Dawbarns, Wisbech

#### **Financial review**

#### ***The charity's financial position at the end of the year ended 31 March 2017***

The financial position of the charity at 31 March 2017 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Net income</b>	3,018	130
Unrestricted Revenue Funds available for the general purposes of the charity	78,229	75,211
Designated Fixed Asset Funds	75,879	75,879
<b>Total Unrestricted Funds</b>	<b>154,108</b>	<b>151,090</b>
Endowment Revenue Funds	14,948	14,948
<b>Total Endowment funds</b>	<b>14,948</b>	<b>14,948</b>
<b>Total Funds</b>	<b>169,056</b>	<b>166,038</b>

#### ***Financial review of the position at the reporting date, 31 March 2017 .***

The trustees consider the financial performance by the charity during the year to have been satisfactory.

## **Walpole Parish Foundation & Recreation Trust**

### **Trustees' Annual Report for the year ended 31 March 2017**

#### ***Policies on reserves.***

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

#### ***Availability and adequacy of assets of each of the funds***

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

### **The Reporting Accountant**

Stuart Bellamy

Member of Chartered Institute of Taxation

Bellamy, Steele and Co

Old Warden , St Ann's Fort

King's Lynn

Norfolk

PE30 2EU

## Walpole Parish Foundation & Recreation Trust

### Trustees' Annual Report for the year ended 31 March 2017

#### Statement of Trustees's Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on ...../...../.....

Peter Luck  
Trustee

## **Walpole Parish Foundation & Recreation Trust**

### **Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 March 2017**

I report on the financial statements of the charity on pages 10 to 28 for the year ended 31 March 2017 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) adapted to meet the needs of unincorporated organisations, as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) published by the Charity Commission in England & Wales (CCEW), effective January 2015 (The SORP), under the historical cost convention and the accounting policies set out on page 16.

#### **Respective responsibilities of the Trustees and the Independent Examiner**

As described on page 7, the charity's Trustees are responsible for the preparation of the accounts.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit under any legal provision, or otherwise, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under Section 145 of the Act;
- b) follow the procedures in the General Directions given by the Charity Commission under section 145(5)(b) of the Act and;
- c) state whether particular matters have come to my attention.

#### **Basis of Independent Examiner's Statement and scope of work undertaken**

I conducted my examination in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act, setting out the duties of an Independent Examiner in relation to the conducting of an Independent Examination. An Independent Examination includes a review of the accounting records kept by the charity and of the accounting systems employed by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the Independent Examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

## Walpole Parish Foundation & Recreation Trust

### Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, in connection with my examination, I can confirm that :-

This is a report in respect of an examination carried out under 145 of the Act and in accordance with General Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements :-

to keep accounting records in accordance with with Section 130 of The Charities Act 2011;

when preparing accounts on an accruals basis, to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Act and the Regulations setting out the form and content of charity accounts;

have been prepared in accordance with The Charities Act 2011. and with the methods and principles set out in the FRS102 Statement of Recommended Practice - Accounting and Reporting by Charities (effective January 2016)

have not been met or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached;

Stuart Bellamy - Independent Examiner

Chartered Institute of Taxation

Bellamy, Steele and Co  
Old Warden, St Ann's Fort  
King's Lynn  
Norfolk  
PE30 2EU

This report was signed on ...../...../.....

**Walpole Parish Foundation & Recreation Trust - Statement of Financial Activities for the year ended 31 March 2017**

**Statement of Financial Activities for the year ended 31 March 2017**

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Endowment Funds	Current year Total Funds	Prior Year Total Funds
		2017 £	2017 £	2017 £	2017 £	2016 £
<b>Income &amp; Endowments from:</b>						
Donations & Legacies	A1	200	-	-	200	200
Charitable activities	A2	15,244	-	-	15,244	11,408
Other trading activities	A3	371	-	-	371	-
Investments	A4	124	-	-	124	6
<b>Total income</b>	<b>A</b>	<b>15,939</b>	<b>-</b>	<b>-</b>	<b>15,939</b>	<b>11,614</b>
<b>Expenditure on:</b>						
Raising funds	B1	54	-	-	54	16
Charitable activities	B2	12,867	-	-	12,867	11,468
<b>Total expenditure</b>	<b>B</b>	<b>12,921</b>	<b>-</b>	<b>-</b>	<b>12,921</b>	<b>11,484</b>
<b>Net income for the year</b>		<b>3,018</b>	<b>-</b>	<b>-</b>	<b>3,018</b>	<b>130</b>
<b>Net income after transfers</b>	<b>A-B-C</b>	<b>3,018</b>	<b>-</b>	<b>-</b>	<b>3,018</b>	<b>130</b>
<b>Net movement in funds</b>		<b>3,018</b>	<b>-</b>	<b>-</b>	<b>3,018</b>	<b>130</b>
<b>Reconciliation of funds:-</b>	<b>E</b>					
<b>Total funds brought forward</b>		151,090	-	14,948	166,038	165,908
<b>Total funds carried forward</b>		<b>154,108</b>	<b>-</b>	<b>14,948</b>	<b>169,056</b>	<b>166,038</b>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

**The notes attached on pages 16 to 28 form an integral part of these accounts.**

**Walpole Parish Foundation & Recreation Trust - Statement of Financial Activities for the year ended 31 March 2017**

**Walpole Parish Foundation & Recreation Trust - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP**

	SORP Ref	Prior Year Unrestricted Funds 2016 £	Prior Year Restricted Funds 2016 £	Prior Year Endowment Funds 2016 £	Prior Year Total Funds 2016 £
<b>Income &amp; Endowments from:</b>					
Donations & Legacies	A1	200	-	-	<b>200</b>
Charitable activities	A2	11,408	-	-	<b>11,408</b>
Other trading activities	A3	-	-	-	-
Investments	A4	6	-	-	<b>6</b>
Other	A5	-	-	-	-
<b>Total income</b>	<b>A</b>	<b>11,614</b>	<b>-</b>	<b>-</b>	<b>11,614</b>
<b>Expenditure on:</b>					
Raising funds	B1	16	-	-	<b>16</b>
Charitable activities	B2	11,468	-	-	<b>11,468</b>
Other	B3	-	-	-	-
Tax on surplus on ordinary activities	B3	-	-	-	-
<b>Total expenditure</b>	<b>B</b>	<b>11,484</b>	<b>-</b>	<b>-</b>	<b>11,484</b>
Net gains on investments	B4	-	-	-	-
<b>Net income for the year</b>		<b>130</b>	<b>-</b>	<b>-</b>	<b>130</b>
<b>Transfers between funds</b>	<b>C</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income after transfers</b>		<b>130</b>	<b>-</b>	<b>-</b>	<b>130</b>
<b>Net movement in funds</b>		<b>130</b>	<b>-</b>	<b>-</b>	<b>130</b>
<b>Reconciliation of funds:-</b>	<b>E</b>				
<b>Total funds brought forward</b>		150,960	-	14,948	<b>165,908</b>
<b>Total funds carried forward</b>		<b>151,090</b>	<b>-</b>	<b>14,948</b>	<b>166,038</b>

**All activities derive from continuing operations**

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.'

**The notes attached on pages 16 to 28 form an integral part of these accounts.**

**Walpole Parish Foundation & Recreation Trust - Statement of Financial Activities for the year ended 31 March 2017**

**Walpole Parish Foundation & Recreation Trust - Resources applied in the year ended 31 March 2017 towards fixed assets for Charity use:-**

	2017 £	2016 £
Funds generated in the year as detailed in the SOFA	3,018	130
<b>Net resources available to fund charitable activities</b>	<b>3,018</b>	<b>130</b>

The notes attached on pages 16 to 28 form an integral part of these accounts.

**Movements in revenue and capital funds for the year ended 31 March 2017**

**Revenue accumulated funds**

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Endowment Funds 2017 £	Total Funds 2017 £	Last year Total Funds 2016 £
Accumulated funds brought forward	75,211	-	14,948	90,159	<b>90,029</b>
Recognised gains and losses before transfers	3,018	-	-	3,018	130
	<b>78,229</b>	-	<b>14,948</b>	<b>93,177</b>	<b>90,159</b>
<b>Closing revenue funds</b>	<b>78,229</b>	-	<b>14,948</b>	<b>93,177</b>	<b>90,159</b>

**Fixed asset funds**

	Designated Funds 2017 £	Restricted Funds 2017 £	Endowment Funds 2017 £	Total Funds 2017 £	Last year Total Funds 2016 £
At 1 April	75,879	-	-	75,879	75,879
<b>At 31 March</b>	<b>75,879</b>	-	-	<b>75,879</b>	<b>75,879</b>

The purposes of the transfers to fixed asset funds are described in Note 21 to the accounts and under the accounting policy 'Accounting for capital grants and fixed asset funds'.

**Summary of funds**

	Unrestricted and Designated funds 2017 £	Restricted Funds 2017 £	Endowment Funds 2017 £	Total Funds 2017 £	Last Year Total Funds 2016 £
Revenue accumulated funds	78,229	-	14,948	<b>93,177</b>	90,159
Fixed asset funds	75,879	-	-	<b>75,879</b>	75,879
<b>Total funds</b>	<b>154,108</b>	-	<b>14,948</b>	<b>169,056</b>	<b>166,038</b>

The notes attached on pages 16 to 28 form an integral part of these accounts.

**Walpole Parish Foundation & Recreation Trust - Statement of Financial Activities for the year ended 31 March 2017**

**Walpole Parish Foundation & Recreation Trust  
Income and Expenditure Account for the year ended 31 March 2017 as required by the Companies Act 2006**

	2017	2016
	£	£
<b>Income</b>		
Income from operations	15,815	11,608
Investment income		
Interest receivable	124	6
<b>Gross income in the year before exceptional items</b>	<b>15,939</b>	<b>11,614</b>
<b>Gross income in the year including exceptional items</b>	<b>15,939</b>	<b>11,614</b>
<b>Expenditure</b>		
Charitable expenditure, excluding depreciation and amortisation	12,058	10,149
Depreciation and amortisation	329	439
Fundraising costs	54	16
Governance costs	480	880
Realised losses on disposals of social investments which are programme related	-	-
<b>Total expenditure in the year</b>	<b>12,921</b>	<b>11,484</b>
<b>Net income before tax in the financial year</b>	<b>3,018</b>	<b>130</b>
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial year</b>	<b>3,018</b>	<b>130</b>
<b>Retained surplus for the financial year</b>	<b>3,018</b>	<b>130</b>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

**The notes attached on pages 16 to 28 form an integral part of these accounts.**

**Walpole Parish Foundation & Recreation Trust - Balance Sheet as at 31 March 2017**

	SORP		2017	2016
	Note	Ref	£	£
<b>Fixed assets</b>		A		
Tangible assets	10	A2	149,032	149,361
<b>Current assets</b>		B		
Stocks		B1	-	100
Debtors	12	B2	777	745
Cash at bank and in hand		B4	19,984	16,312
<b>Total current assets</b>			<u>20,761</u>	<u>17,157</u>
<b>Creditors: amounts falling due within one year</b>	13	C1	<u>(737)</u>	<u>(480)</u>
<b>Net current assets</b>			20,024	16,677
<b>The total net assets of the charity</b>			<u>169,056</u>	<u>166,038</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

<b>Endowment funds</b>				
Endowment Revenue Funds	19	D1	14,948	14,948
<b>Restricted funds</b>				
<b>Unrestricted Funds</b>				
Unrestricted Revenue Funds	19	D3	78,229	75,211
<b>Designated Funds</b>				
Designated Fixed Asset Funds	19	D3	75,879	75,879
<b>Total charity funds</b>			<u>169,056</u>	<u>166,038</u>

## **Walpole Parish Foundation & Recreation Trust - Balance Sheet as at 31 March 2017**

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 9.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

**Peter Luck**

Trustee

Approved by the board of trustees on ...../.../.....

**The notes attached on pages 16 to 28 form an integral part of these accounts.**

# Walpole Parish Foundation & Recreation Trust

## Notes to the Accounts for the year ended 31 March 2017

### 1 Accounting policies

#### *Policies relating to the production of the accounts.*

##### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) published by the Charity Commission in England & Wales (CCEW) ,effective January 2016, (The SORP), and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Measurement and estimation - enter the explanation of bases etc as required by 3.8 and/or cross refer to specific policies in particular areas set out below

##### **Risks and future assumptions**

If this applies , enter suitable text to comply with 3.14 of the SORP, including the statement that the charity is a public benefit entity

#### *Policies relating to categories of income and income recognition.*

##### **Nature of income**

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

##### **Categories of Income**

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

**Income from exchange transactions** is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

**Income from a non-exchange transaction** is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

##### **Income recognition**

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

# Walpole Parish Foundation & Recreation Trust

## Notes to the Accounts for the year ended 31 March 2017

### Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

### Donated goods, facilities and services

**Donated fixed assets** are recognised at the current fair value. All such donations are recognised as donation income, and debited to fixed assets.

**Donated goods that are not fixed assets** are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

The carrying amount of any stock held for distribution is assessed for impairment at the reporting date. All donated goods are recognised as donation income, and debited to trading stock. When trading stock is subsequently sold, or appropriated to meet an expense, then the carrying value of the stock is recognised as an expense. In accordance with the SORP, goods donated for distribution to beneficiaries, or for consumption by the charity are included in '*legacies and donations*'. Goods donated for resale are included in '*Income from other trading activities*'

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.

# Walpole Parish Foundation & Recreation Trust

## Notes to the Accounts for the year ended 31 March 2017

**Donated services and facilities** (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

### ***Policies relating to expenditure on goods and services provided to the charity.***

#### **Recognition of liabilities and expenditure**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

#### **Volunteers**

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note5.

### ***Policies relating to assets, liabilities and provisions and other matters.***

#### ***Tangible fixed assets***

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	0 % straight line
Plant and machinery	25 % reducing balance

# Walpole Parish Foundation & Recreation Trust

## Notes to the Accounts for the year ended 31 March 2017

### Accounting for capital grants and fixed asset funds.

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note 10.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

### Stocks and work in progress

Stock is valued at the lower of cost and net realisable value.

### Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

### Current asset investments

If this applies, enter suitable text to comply with SORP 10.72, by reference to SORP 10.70, 10.71 and 11.35

### Creditors and provisions

If this applies, enter suitable text to comply with SORP 10.81. Describe the basis on which creditors and provisions for liabilities and charges are recognised and measured

### Cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

## 2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

# Walpole Parish Foundation & Recreation Trust

## Notes to the Accounts for the year ended 31 March 2017

### 3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

### 4 Net surplus before tax in the financial year

2017	2016
£	£

The net surplus before tax in the financial year is stated after charging:-

Depreciation of owned fixed assets	329	439
Trustees' remuneration	-	400
	<hr/>	<hr/>

### 5 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated.

The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

### 6 Staff costs and emoluments

#### *Salary costs*

2017	2016
£	£

Trustees' Remuneration as detailed in note 9	-	400
	<hr/>	<hr/>
<b>Total salaries, wages and related costs</b>	<b>-</b>	<b>400</b>

Payment to previous chairperson for duties performed.

The details of remuneration paid to trustees is shown in note 9

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

### 9 Remuneration and payments to Trustees and persons connected with them

2017	2016
£	£

#### *Remuneration payable to trustees or connected persons*

Mrs M Patrick	-	400
	<hr/>	<hr/>
<b>Total remuneration</b>	<b>-</b>	<b>400</b>

Trustees fees were paid for duties performed at the centre by the previous chair as allowed under the governing document.

# Walpole Parish Foundation & Recreation Trust

## Notes to the Accounts for the year ended 31 March 2017

### 10 Tangible fixed assets

	Land and Buildings	Plant & Machinery	Motor Vehicles	Total	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2016	148,044	13,805	-	161,849	161,849
<b>At 31 March 2017</b>	<b>148,044</b>	<b>13,805</b>	<b>-</b>	<b>161,849</b>	<b>161,849</b>
<b>Depreciation</b>					
At 1 April 2016	-	12,488	-	12,488	12,488
Charge for the year	-	329	-	329	329
<b>At 31 March 2017</b>	<b>-</b>	<b>12,817</b>	<b>-</b>	<b>12,817</b>	<b>12,817</b>
<b>Net book value</b>					
At 31 March 2017	<b>148,044</b>	<b>988</b>	<b>-</b>	<b>149,032</b>	<b>149,032</b>
At 31 March 2016	<b>148,044</b>	<b>1,317</b>	<b>-</b>	<b>149,361</b>	<b>149,361</b>

### 11 Stocks & Work in Progress

	2017	2016
	£	£
Stocks before write downs	-	100
	<b>-</b>	<b>100</b>

#### Analysis of the carrying value of stocks and work in progress by activities

Activity	Work in Progress		Stocks	
	2017	2016	2017	2016
	£	£	£	£
Bar Stock	-	-	-	100
	<b>-</b>	<b>-</b>	<b>-</b>	<b>100</b>

### 12 Debtors

	2017	2016
	£	£
Trade debtors	385	216
Prepayments and accrued income	392	529
	<b>777</b>	<b>745</b>

## Walpole Parish Foundation & Recreation Trust

### Notes to the Accounts for the year ended 31 March 2017

13 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	257	-
Accruals	480	480
	<b>737</b>	<b>480</b>

16 Income and Expenditure account summary	2017	2016
	£	£
<b>At 1 April 2016</b>	166,038	165,908
Surplus after tax for the year	3,018	130
<b>At 31 March 2017</b>	<b>169,056</b>	<b>166,038</b>

### 17 No related party transactions

There were no transactions with related parties in the year.

### 18 Particulars of how particular funds are represented by assets and liabilities

<i>At 31 March 2017</i>	Unrestricted funds	Designated funds	Endowment funds	Restricted funds	Total Funds	Total Funds
	£	£	£	£	£	£
Tangible Fixed Assets	73,153	75,879	-	-	149,032	149,032
Investments at valuation:-						
Current Assets	5,813	-	14,948	-	20,761	20,761
Current Liabilities	(737)	-	-	-	(737)	(737)
	<b>78,229</b>	<b>75,879</b>	<b>14,948</b>	<b>-</b>	<b>169,056</b>	<b>169,056</b>
<b>At 1 April 2016</b>						
	£	£	£	£	£	£
Tangible Fixed Assets	73,482	75,879	-	-	149,361	149,361
Investments at valuation:-						
Current Assets	2,209	-	14,948	-	17,157	17,157
Current Liabilities	(480)	-	-	-	(480)	(480)
	<b>75,211</b>	<b>75,879</b>	<b>14,948</b>	<b>-</b>	<b>166,038</b>	<b>166,038</b>

## Walpole Parish Foundation & Recreation Trust

### Notes to the Accounts for the year ended 31 March 2017

#### 19 Change in total funds over the year as shown in Note 18 , analysed by individual funds

	Funds brought forward from 2016	Movement in funds in 2017	Transfers between funds in 2017	Funds carried forward to 2018	Funds carried forward to 2018
	£	See Note 20 £	See Note 0 £	£	£
<b>Unrestricted and designated funds:-</b>					
Unrestricted Revenue Funds	75,211	3,018	-	78,229	78,229
Designated Fixed Asset Funds	75,879	-	-	75,879	75,879
<b>Total unrestricted and designated funds</b>	<b>151,090</b>	<b>3,018</b>	<b>-</b>	<b>154,108</b>	<b>154,108</b>
<b>Endowment funds:-</b>					
Permanent Endowment Fund	14,948	-	-	14,948	14,948
<b>Total endowment funds</b>	<b>14,948</b>	<b>-</b>	<b>-</b>	<b>14,948</b>	<b>14,948</b>
<b>Total charity funds</b>	<b>166,038</b>	<b>3,018</b>	<b>-</b>	<b>169,056</b>	<b>169,056</b>

#### 20 Analysis of movements in funds over the year as shown in Note 19

	Income	Expenditure	Other Gains & Losses	Movement in funds	Movement in funds
	2017 £	2017 £	2017 £	2017 £	2017 £
<b>Unrestricted and designated funds:-</b>					
Unrestricted Revenue Funds	15,939	(12,921)	-	3,018	3,018
<b>Endowment funds:-</b>					
	<b>15,939</b>	<b>(12,921)</b>	<b>-</b>	<b>3,018</b>	<b>3,018</b>

#### 21 The purposes for which the funds as detailed in note 19 are held by the charity are:-

##### Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Designated Fixed Asset Funds

The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

##### Restricted funds:-

##### Endowment funds:-

Permanent Endowment Fund

Capital invested to generate income to discharge annual outgoings and maintenance.

## **Walpole Parish Foundation & Recreation Trust**

### **Notes to the Accounts for the year ended 31 March 2017**

#### **22 Ultimate controlling party**

The charity is under the control of its legal members.

Every member of the charity has unlimited joint and several liability for the debts of the charity.

## Walpole Parish Foundation & Recreation Trust

Detailed analysis of income and expenditure for the year ended 31 March 2017 as required by the SORP 2015

*This analysis is classified by conventional nominal descriptions and not by activity.*

### 23 Donations and Legacies

	Current year Unrestricted Funds 2017 £	Current year Restricted Funds 2017 £	Current year Endowment Funds 2017 £	Current year Total Funds 2017 £	Prior Year Total Funds 2016 £
<b>Donations and gifts from individuals</b>					
Small donations individually less than £1000	200	-	-	200	200
<b>Total donations and gifts from individuals</b>	<b>200</b>	<b>-</b>	<b>-</b>	<b>200</b>	<b>200</b>
<b>Total Donations and Legacies A1</b>	<b>200</b>	<b>-</b>	<b>-</b>	<b>200</b>	<b>200</b>

### 24 Income from charitable activities - Trading Activities

	Current year Unrestricted Funds 2017 £	Current year Restricted Funds 2017 £	Current year Endowment Funds 2017 £	Current year Total Funds 2017 £	Prior Year Total Funds 2016 £
<b>Primary purpose and ancillary trading</b>					
Sales of goods and services made or provided by beneficiaries	100	-	-	100	2,616
Letting of property for charitable purposes	15,144	-	-	15,144	8,792
<b>Total Primary purpose and ancillary trading</b>	<b>15,244</b>	<b>-</b>	<b>-</b>	<b>15,244</b>	<b>11,408</b>

### 25 Total Income from charitable activities

	Current year Unrestricted Funds £ 2017	Current year Restricted Funds £ 2017	Current year Endowment Funds £ 2017	Current year Total Funds £ 2017	Prior Year Total Funds £ 2016
Total income from charitable trading	15,244	-	-	15,244	11,408
<b>Total from charitable activities A2</b>	<b>15,244</b>	<b>-</b>	<b>-</b>	<b>15,244</b>	<b>11,408</b>

## Walpole Parish Foundation & Recreation Trust

Detailed analysis of income and expenditure for the year ended 31 March 2017 as required by the SORP 2015

### 26 Income from other, non charitable, trading activities

		2017 Current year Unrestricted Funds 2017 £	2017 Current year Restricted Funds 2017 £	2017 Current year Endowment Funds 2017 £	2017 Current year Total Funds 2017 £	2016 Prior Year Total Funds 2016 £
Income from fundraising events		371	-	-	371	-
<b>Total from other activities</b>	<b>A3</b>	<b>371</b>	<b>-</b>	<b>-</b>	<b>371</b>	<b>-</b>

### 27 Investment income

		Current year Unrestricted Funds 2017 £	Current year Restricted Funds 2017 £	Current year Endowment Funds 2017 £	Current year Total Funds 2017 £	Prior Year Total Funds 2016 £
Bank Interest Receivable		124	-	-	124	6
<b>Total investment income</b>	<b>A4</b>	<b>124</b>	<b>-</b>	<b>-</b>	<b>124</b>	<b>6</b>

### 28 Expenditure on charitable activities - Charitable trading

		Current year Unrestricted Funds 2017 £	Current year Restricted Funds 2017 £	Current year Endowment Funds 2017 £	Current year Total Funds 2017 £	Prior Year Total Funds 2016 £
Cost of goods for primary purpose trading		100	-	-	100	1,900
<i>Reallocated from support costs</i>		<i>12,287</i>	<i>-</i>	<i>-</i>	<i>12,287</i>	<i>8,688</i>
<b>Total charitable trading costs</b>	<b>B2b</b>	<b>12,387</b>	<b>-</b>	<b>-</b>	<b>12,387</b>	<b>10,588</b>

## Walpole Parish Foundation & Recreation Trust

Detailed analysis of income and expenditure for the year ended 31 March 2017 as required by the SORP 2015

### 29 Support costs for charitable activities

	Current year Unrestricted Funds 2017 £	Current year Restricted Funds 2017 £	Current year Endowment Funds 2017 £	Current year Total Funds 2017 £	Prior Year Total Funds 2016 £
<b>Premises Expenses</b>					
Licence fees payable	488	-	-	488	191
Rates and water charges	1,743	-	-	1,743	1,538
Light heat and power	3,764	-	-	3,764	2,318
Cleaning and waste management	2,700	-	-	2,700	1,022
Premises repairs, renewals and	990	-	-	990	669
Property insurance	1,579	-	-	1,579	2,409
<b>Administrative overheads</b>					
Postage	28	-	-	28	-
Stationery and printing	46	-	-	46	-
Equipment expenses	227	-	-	227	102
Sundry expenses	123	-	-	123	-
<b>Professional fees paid to advisors other than the auditor or examiner</b>					
Legal fees	270	-	-	270	-
<b>Financial costs</b>					
Depreciation & Amortisation in total for	329	-	-	329	439
<b>Support costs before reallocation</b>	<b>12,287</b>	<b>-</b>	<b>-</b>	<b>12,287</b>	<b>8,688</b>
<b>Less support costs reallocated to specific activities</b>					
To charitable trading costs	(12,287)	-	-	(12,287)	(8,688)

The basis of allocation of costs between activities is described under accounting policies

### 30 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2017 £	Current year Restricted Funds 2017 £	Current year Endowment Funds 2017 £	Current year Total Funds 2017 £	Prior Year Total Funds 2016 £
Independent Examiner's fees	480	-	-	480	480
Trustees' remuneration	-	-	-	-	400
<b>Total Governance costs</b>	<b>480</b>	<b>-</b>	<b>-</b>	<b>480</b>	<b>880</b>

## Walpole Parish Foundation & Recreation Trust

Detailed analysis of income and expenditure for the year ended 31 March 2017 as required by the SORP 2015

### 31 Total Charitable expenditure

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Endowment Funds	Current year Total Funds	Prior Year Total Funds
		2017	2017	2017	2017	2016
		£	£	£	£	£
Total charitable trading costs	<b>B2b</b>	12,387	-	-	<b>12,387</b>	10,588
Total Governance costs	<b>B2e</b>	480	-	-	<b>480</b>	880
<b>Total charitable expenditure</b>	<b>B2</b>	<b>12,867</b>	<b>-</b>	<b>-</b>	<b>12,867</b>	<b>11,468</b>

### 32 Expenditure on raising funds and costs of investment management

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Endowment Funds	Current year Total Funds	Prior Year Total Funds
		2017	2017	2017	2017	2016
		£	£	£	£	£
Fundraising publicity & marketing		-	-	-	-	16
Fundraising trading costs		54	-	-	<b>54</b>	-
<b>Total fundraising costs</b>	<b>B1</b>	<b>54</b>	<b>-</b>	<b>-</b>	<b>54</b>	<b>16</b>