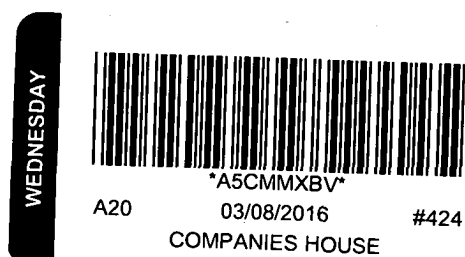


TOTTERIDGE MANOR ASSOCIATION LIMITED
(a company limited by guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2015



Charity Registration Number : 221200
Company Registration Number : 557715

TOTTERIDGE MANOR ASSOCIATION LIMITED
(a company limited by guarantee)

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TOTTERIDGE MANOR ASSOCIATION LIMITED
(a company limited by guarantee)

Notice of Annual General Meeting

Notice is hereby given that the 2015 annual general meeting of the above-named Company will be held at the Village Hall, Badger's Croft, Totteridge Village, London, N20 on Thursday 14 July 2016 at 8.00pm for the purpose of transacting the following business:-

ORDINARY RESOLUTIONS

1. To receive and adopt the Report of the Council of Management and Statement of Accounts to 31 December 2015.
2. To re-appoint the auditors of the Company to hold office from the conclusion of the meeting until the conclusion of the next annual general meeting.

Registered Office:
The Lodge
79 Northumberland Road
New Barnet
Herts
EN5 1EB

BY ORDER OF THE BOARD

Dated 9 May 2016

.....
Colin Luke
Company Secretary

Note:

- 1 A member entitled to attend and vote at the annual general meeting may appoint one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a member of the Company.
- 2 To be valid the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy or office copy of such power or authority must be deposited at the registered office of the Company not less than 48 hours before the time of the meeting specified above.

MEMBERS ARE INVITED TO ATTEND THE MEETING TO HEAR ABOUT THE WORK OF TOTTERIDGE MANOR ASSOCIATION LIMITED, AND TO JOIN IN THE INFORMAL DISCUSSION AFTERWARDS. REFRESHMENTS WILL BE SERVED.

TOTTERIDGE MANOR ASSOCIATION LIMITED
(a company limited by guarantee)

Legal and Administrative details

Management Committee's Report for the year ended 31 December 2015

The Management Committee presents its report and audited financial statements for the year ended 31 December 2015.

Reference and Administrative Information

Charity Name:	Totteridge Manor Association Limited
Charity registration number:	221200
Company registration number:	557715
Registered office and operational address:	The Lodge, 79 Northumberland Road New Barnet, Herts EN5 1EB

Management Committee*

Terry Bannister	Chairman
Ray Ellis	Verderer
Keith Richards	Wayleaves
Colin Luke	Company Secretary and Treasurer
Ian Marris	Planning and conservation
Tim Roberts	Publicity
Sheila Spensley	Membership
Eberhard Von Wick	

* The Management Committee are also the Directors and Trustees of the Association. They are also all members of the Council of Management.

Auditors

NA Associates LLP, Chartered Certified Accountants, Woodgate Studios, 2 - 8 Games Road, Cockfosters, Hertfordshire, EN4 9HN.

Bankers

Barclays Bank Plc, High Road, Whetstone, N20 0PB.

The Management Committee of Totteridge Manor Association Limited ("the Association") has pleasure in submitting its Annual Report, including the Accounts for the year ended 31 December 2015.

Investment Managers

Charles Stanley & Co, 25 Luke Street, London EC2A 4AR.

TOTTERIDGE MANOR ASSOCIATION LIMITED
(a company limited by guarantee)

Management Committee's Report for the year ended 31 December 2015

MANAGEMENT COMMITTEE'S REPORT

Name and Registered Office of the Charity

The full name of the charity is Totteridge Manor Association Limited; its registered office address is shown on page 1.

Charity Financial Statements

In preparing the financial statements for the charity, the Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2005 by the Charity Commission. The financial statements comply with the Charity's governing document, the Memorandum and Articles and the special provisions of Part 15 of the Companies Act 2006 relating to small entities, and the Charity Commission's published guidance on the Public Benefit reporting requirement.

Objectives and Constitution of the Charity

The objectives of the charity are to maintain and preserve the common lands formerly held by the lord of the manor of Totteridge and the rural amenities attaching thereto for the benefit of the residents of Totteridge and neighbouring districts and visitors.

Review of activities

1. The statement of financial activities is set out on page 8.
2. The activities of the Association are unchanged since last year, and are principally the maintenance and conservation of manorial lands owned by the Association in Totteridge and the preservation of the amenities of Totteridge. The Association is run by the Council of Management which may, from time to time, appoint a member of the Association to the Council of Management. The Council of Management meets several times each year to consider matters arising in relation to achieving the objectives of the Charity.
3. Net annual incoming resources for the year amounted to £4,994 (2014 - £14,947) before net gains / (losses) on our fixed asset investments. Although, once again, some substantial donations were received in the year they were slightly less than in 2014, falling to £68,562 for the year. Expenditure was closely monitored throughout the year but some of the improvements projects started in 2014 continued in 2015. A review of the finances of the Association is set out below.
4. Members contributed a total of £68,562 (2014 - £110,111). We aim to recover income tax on many of the contributions and that requires the Association to obtain a signed gift aid statement from each individual contributor when appropriate to do so.

Wayleave income continues to be a most important source of recurring income to the Association and £65,560 was received in 2015 compared to £58,018 in 2014. Wayleave income is now considered to be a stable form of income with a reasonable prospect of growth in future years.

TOTTERIDGE MANOR ASSOCIATION LIMITED
(a company limited by guarantee)

Management Committee's Report for the year ended 31 December 2015

Income received from the Association's investments increased to £23,019 (2014-£22,338).

5. Expenditure on maintenance of the common lands amounted to £79,540 (2014 - £119,722). In 2014 significant improvements to our ponds and repairs to some of our walkways was undertaken and although this continued into 2015 it was at a reduced level. The cost of maintaining our land is expected to remain a significant overhead in the future and as previously reported the Trustees have been working towards a position where our sustainable income matches our annual expenditure and believe this is near to being achieved. Totteridge residents will continue to benefit from the maintenance and improvement works that are carried out.
6. The investment in our own maintenance building and equipment several years ago continues to achieve a saving in third party costs as well as providing flexibility in the timing of ground maintenance and grass cutting.
7. In accordance with UK Generally Accepted Accounting Practice (UKGAAP) our investments have been valued at market value at the balance sheet date resulting in a write down of £10,633 (2014 - £24,523 write-up) on the original cost of £470,084 (2014 - £470,084). During the year no disposals of our investments were made and we also did not add to our investment portfolio. Our strategy is to aim for an annual overall yield of about £25k (£23k was achieved in 2015).

Funds Structure Policy

8. The Directors believe that the Company has sufficient reserves to meet its needs effectively. Certain of the reserves are designated to enable specific projects to be tackled as appropriate. Most of these designated reserves arose from one-off wayleaves granted in previous years. There is no restriction on their use. Surplus funds are invested in income generating products as shown in note 7 on page 13.
9. The annual report and accounts were approved by the Council of Management on 9 May 2016.

Method of Election of Members

10. In accordance with the Articles of Association a person, being a resident or property owner of Totteridge or, being a body corporate, unincorporated association, or partnership having its main seat of business in Totteridge, desiring to qualify and be admitted as a member of the Association must sign a form of application for membership.

The Council of Management may make regulations from time to time for the admission, resignation and removal of any person, desiring to support the Association as 'associates' who shall not be entitled to vote at general meetings of the Association or to attend such meeting as of right.

Volunteers

11. There are no unpaid volunteers, other than the Trustees who give their time freely.
-

TOTTERIDGE MANOR ASSOCIATION LIMITED
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Management Committee's Report for the year ended 31 December 2015

Directors/Trustees

12. The Directors (who are also the Trustees) of the Association are listed on page 1. All Directors continue to give their time freely and there are no volunteers other than Council of Management members. No single body has greater election powers than another. It is the Council of Management's responsibility to appoint and train new Trustees.

Directors' Interests in Contracts

13. None of the Directors had a material interest in any contract of significance to which the company was a party during the financial year.

Investment Policy

14. £472,529 (87%) (2014 - £483,162 (88%)) of the charity's reserves of £543,692 (2014 - £549,331) is held in investments. The current policy of the Totteridge Manor Association is to hold a significant amount of its reserves in low risk securities to generate income and protect capital. These investments are held for the long term.

Plans for Future Periods

15. The Association will continue to maintain and preserve its common land in Totteridge.

Governance and Internal Control

16. The appointments of the Company Secretary and Treasurer have segregated accounting duties which provides the post holders with the scope to delegate certain tasks which should allow more time to be spent on strategic planning matters.

Auditors

17. A resolution to re-appoint the auditors, NA Associates LLP, will be proposed at the next Annual General Meeting.

Risk Management

18. The Directors continue to assess the major risks to which the charity is exposed. The Association has continued to have net outgoings or small surpluses in recent years and the Directors continue to seek ways to increase income and reduce expenditure to move to an annual breakeven or small surplus position to prevent the reduction in the Association's reserves. However, they have not identified any risks which give an immediate cause for concern.

Public Benefit

19. The Trustees are aware of the need to demonstrate public benefit and in planning our activities during the year we have kept in mind at our meetings the Charity Commission guidance. The objectives of the Charity are shown on page 2.

TOTTERIDGE MANOR ASSOCIATION LIMITED
(a company limited by guarantee)

Management Committee's Report for the year ended 31 December 2015

Statement of Directors' Responsibilities

The Trustees (who are also Directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure of information to auditors

In accordance with company law, and as Directors of Totteridge Manor Association Limited at the date of approval of these financial statements as set out on page 1, each confirm that so far as we are aware, that:

- there is no relevant audit information of which the Company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as Directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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

By order of the Council of Management

C D Luke
Company Secretary



9 May 2016

TOTTERIDGE MANOR ASSOCIATION LIMITED
(a company limited by guarantee)

**Independent Auditors' Report to the Members of Totteridge Manor Association Limited
for the year ended 31 December 2015**

We have audited the financial statements of Totteridge Manor Association Limited for the year ended 31 December 2015 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes numbered 1 to 14. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company'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 charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 5, the Trustees (who are largely also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2015 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 applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information provided in the Management Committee's Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

TOTTERIDGE MANOR ASSOCIATION LIMITED
(a company limited by guarantee)

**Independent Auditors' Report to the Members of Totteridge Manor Association Limited
for the year ended 31 December 2015**

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 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Management Committee's Annual Report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

NA Associates LLP

Nicholas Antoniou (Senior Statutory Auditor)
For and on behalf of NA Associates LLP

Chartered Certified Accountants
And Statutory Auditors

Woodgate Studios
2 - 8 Games Road
Cockfosters
Hertfordshire
EN4 9HN

Dated: *20 July 2016*

TOTTERIDGE MANOR ASSOCIATION LIMITED
(a company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(Including summary Income and Expenditure Account)
For the year ended 31 December 2015

		Unrestricted Funds		Restricted Funds		
	Note	General 2015 £	Designated 2015 £	2015 £	Total Funds 2015 £	Total Funds 2014 £
INCOMING RESOURCES						
Incoming resources from generated funds						
Voluntary income	3	68,562	-	-	68,562	110,111
Investment income	3	23,019	-	-	23,019	22,338
Wayleaves and rents		65,560	-	-	65,560	58,018
TOTAL INCOMING RESOURCES		<u>157,141</u>	<u>-</u>	<u>-</u>	<u>157,141</u>	<u>190,467</u>
RESOURCES EXPENDED						
Charitable activities	4	143,813	-	-	143,813	166,994
Governance costs	5	8,334	-	-	8,334	8,526
TOTAL RESOURCES EXPENDED		<u>152,147</u>	<u>-</u>	<u>-</u>	<u>152,147</u>	<u>175,520</u>
Net incoming / (outgoing) resources before transfers		4,994	-	-	4,994	14,947
Transfers		-	-	-	-	-
Net incoming / (outgoing) resources before investment gains / (losses)		4,994	-	-	4,994	14,947
Realised gains / (losses) on investment assets	7	-	-	-	-	-
Surplus / (deficit) before unrealised gains / (losses)		4,994	-	-	4,994	14,947
Unrealised gains / (losses) on investment assets	7	(10,633)	-	-	(10,633)	24,523
NET MOVEMENT IN FUNDS		(5,639)	-	-	(5,639)	39,470
FUNDS BROUGHT FORWARD		160,089	389,242	-	549,331	509,861
FUNDS CARRIED FORWARD		<u>154,450</u>	<u>389,242</u>	<u>-</u>	<u>543,692</u>	<u>549,331</u>

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

TOTTERIDGE MANOR ASSOCIATION LIMITED
(a company limited by guarantee)

BALANCE SHEET
As at 31 December 2015
Company number 00557715

		2015		2014	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	6		7,705		12,505
Investments	7		472,529		483,162
			<u>480,234</u>		<u>495,667</u>
CURRENT ASSETS					
Debtors	8	14,324		16,932	
Bank and other deposits		<u>118,571</u>		<u>90,516</u>	
		132,895		107,448	
CREDITORS: amounts falling due within one year	9	<u>(69,437)</u>		<u>(53,784)</u>	
NET CURRENT ASSETS			63,458		53,664
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>543,692</u>		<u>549,331</u>
FUNDS:					
Unrestricted funds					
Designated funds	10		389,242		389,242
General funds	10		154,450		160,089
Restricted funds			-		-
TOTAL FUNDS			<u>543,692</u>		<u>549,331</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved and authorised for issue by the Board of Trustees and signed on its behalf by

Chairman


Company Secretary

Terry Bannister

Colin D Luke FCA



Dated: 9 May 2016

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2015

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities - Statement of Recommended Practice (revised 2005) and the Financial Reporting Standard for Smaller Entities (effective January 2015). The particular accounting policies adopted by the Trustees are described below.

Accounting convention

The financial statements are prepared under the historical cost convention as modified by the revaluation of fixed asset investments to market value.

Incoming resources

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is reasonable assurance of receipt. Where a claim for repayment of Income Tax has or will be made, such income is grossed up for the tax recoverable. The following other accounting policies are applied to income:

Subscriptions, donations and wayleaves

Income from subscriptions and wayleaves are included in the accounts when the Management Committee of the Council consider the income to be certain, entitlement has passed to the association and the amount may be accurately measured, except for amounts specified as being paid in advance, which are included under creditors. All subscriptions are treated as donations.

Interest receivable and Investment income

Interest receivable and investment income is calculated on an accruals basis.

Cash Flow

The company has taken advantage of the exemptions in the Financial Reporting Standard for Small Entities (effective January 2015) in that it qualifies as a small company and does not have to publish a cash flow statement.

Taxation

The Association is a registered charity and does not trade for tax purposes. It is not liable to corporation tax on its net incoming resources.

Tax recoverable on gift aid declarations is included in the balance sheet under sundry debtors.

Fund Accounting

The charity maintains various types of funds as follows:-

Restricted funds

Restricted funds represent grants, donations and legacies received which are allocated by the donor for specific purposes. Totteridge Manor Association Limited does not currently have any restricted funds.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2015

1 ACCOUNTING POLICIES (continued)

Unrestricted funds

Large, non recurring wayleave receipts arising in any one year are shown as exceptional items in the income and expenditure account and transferred to the Designated reserve. Transfers from the Designated reserve are at the discretion of the Trustees and there are no restrictions on their use. The Trustees principally use the reserve for the funding of non recurring or exceptional expenditure by the Association. In addition, the reserve may be used for funding any annual deficit .

General unrestricted funds represent unrestricted income which is expendable at the discretion of the Trustees in the furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Charitable expenditure

Charitable expenditure is accounted for on an accrual basis and comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Tangible fixed assets

In addition to assets shown in the balance sheet, the Association owns common lands, which it acquired for nil consideration, in the Manor of Totteridge. The trustees do not intend to value this asset in the accounts as they are not required to under SORP 2005 as it meets the definition of a heritage asset.

Investments

The Association continues to hold investments in low risk investments, which are held as Fixed Assets as the Council considers these investments are held for the long term. The investments are adjusted to mid- market value at the year end and the gain or loss taken to the Statement of Financial Activities.

Share capital

The Association has no share capital and is limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Mower and flail - 10% straight line

Maintenance building - 10% straight line

TOTTERIDGE MANOR ASSOCIATION LIMITED
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2015

2 SUMMARY OF INCOME AND EXPENDITURE

	2015	2014
	£	£
Income	157,141	190,467
Expenditure	(152,147)	(175,520)
Surplus / (deficit) on ordinary activities before unrealised / realised gains / (losses)	4,994	14,947
Unrealised (losses) / gains	(10,633)	24,523
Net incoming / (outgoing) resources	(5,639)	39,470

3 INCOMING RESOURCES FROM GENERATED FUNDS

	Unrestricted funds		Restricted funds	Total Funds	Total Funds
	General	Designated		2015	2014
	2015	2015	2015	2015	2014
	£	£	£	£	£
Voluntary income					
Donations	68,562	-	-	68,562	110,111
Investment income					
Income from investments	22,988	-	-	22,988	22,276
Interest receivable	31	-	-	31	62
	23,019	-	-	23,019	22,338

4 CHARITABLE ACTIVITIES

	Unrestricted funds		Restricted Funds	Total	Total
	General	Designated		2015	2014
	2015	2015	2015	2015	2014
	£	£	£	£	£
Maintenance of common land	79,540	-	-	79,540	119,722
Litter clearance	18,000	-	-	18,000	18,000
Depreciation	4,800	-	-	4,800	4,800
Support cost	6,832	-	-	6,832	6,818
Legal and professional fees	22,169	-	-	22,169	5,353
Insurance	9,972	-	-	9,972	9,801
Finance and accounting	2,500	-	-	2,500	2,500
	143,813	-	-	143,813	166,994

TOTTERIDGE MANOR ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2015

5 GOVERNANCE COST

	Unrestricted Funds 2015 £	Restricted Funds 2015 £	Total 2015 £	Total 2014 £
Audit fee	3,480	-	3,480	3,240
Company Secretarial	4,854	-	4,854	5,286
	<u>8,334</u>	<u>-</u>	<u>8,334</u>	<u>8,526</u>

6 TANGIBLE FIXED ASSETS

	Mower and Flail £	Maintenance Building £	Total £
Cost			
1 January 2015 and 31 December 2015	<u>20,367</u>	<u>27,265</u>	<u>47,632</u>
Depreciation			
1 January 2015	15,786	19,341	35,127
Charge for the year	<u>2,037</u>	<u>2,763</u>	<u>4,800</u>
31 December 2015	<u>17,823</u>	<u>22,104</u>	<u>39,927</u>
Net Book Value 31 December 2015	<u>2,544</u>	<u>5,161</u>	<u>7,705</u>
Net Book Value 31 December 2014	<u>4,581</u>	<u>7,924</u>	<u>12,505</u>

7 INVESTMENTS HELD AS FIXED ASSETS FOR USE BY THE CHARITY

Market value	At 1 January 2015 £	Additions / (disposals) £	Unrealised (loss) / gain £	Realised (loss) / gain £	At 31 December 2015 £
Global Fixed Interest	207,087	-	(2,505)	-	204,582
Preference shares	105,883	-	(1,621)	-	104,262
UK Equity investments	58,621	-	1,999	-	60,620
Other markets	<u>111,571</u>	<u>-</u>	<u>(8,506)</u>	<u>-</u>	<u>103,065</u>
Total Funds	<u>483,162</u>	<u>-</u>	<u>(10,633)</u>	<u>-</u>	<u>472,529</u>

The historical cost of the investments is £470,084 (2014 - £470,084).

All investments are held to provide a return.

TOTTERIDGE MANOR ASSOCIATION LIMITED
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2015

8 DEBTORS	2015	2014
	£	£
Other debtors	3,268	4,072
Prepayments	9,731	11,535
Accrued income	1,325	1,325
	<u>14,324</u>	<u>16,932</u>

All amounts fall due within one year.

9 CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR	£	£
Accruals	39,792	23,870
Deferred income	29,645	29,914
	<u>69,437</u>	<u>53,784</u>

10 MOVEMENT IN FUNDS

	At 1 January 2015 £	Income £	Expenditure £	Realised/ Unrealised gains/ (losses) £	Transfers £	At 31 December 2015 £
Designated	389,242	-	-	-	-	389,242
General	160,089	157,141	(152,147)	(10,633)	-	154,450
Total unrestricted funds	<u>549,331</u>	<u>157,141</u>	<u>(152,147)</u>	<u>(10,633)</u>	<u>-</u>	<u>543,692</u>

No transfer from the Designated Reserve has been made by the Trustees to the general fund as there are sufficient reserves in the general fund to absorb the small deficiency.

11 ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS

	Unrestricted funds		Restricted funds	Total Funds	Total Funds
	General 2015 £	Designated 2015 £	2015 £	2015 £	2014 £
Fixed assets:					
Plant and machinery	-	7,705	-	7,705	12,505
Investments	90,992	381,537	-	472,529	483,162
Current assets:					
Debtors	14,324	-	-	14,324	16,932
Cash at bank and in hand	118,571	-	-	118,571	90,516
Current liabilities	(69,437)	-	-	(69,437)	(53,784)
	<u>154,450</u>	<u>389,242</u>	<u>-</u>	<u>543,692</u>	<u>549,331</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2015

12 DIRECTORS' REMUNERATION

The directors received no remuneration for their services to the Association and were not reimbursed for any expenses during the year apart from the disclosure in note 14.

13 STAFF COSTS

The charity does not have any employees and does not, therefore, incur the related expenses.

14 RELATED PARTY TRANSACTIONS

Colin Luke, the company secretary, was paid for his company secretarial work, treasurer function and accounts preparation services during the year, through Colin D Luke and Co as follows:

	2015	2014
	£	£
Company secretarial and treasurer functions	4,045	4,405
Accounts preparation services	4,150	4,485
VAT	1,639	1,778
	<u>9,834</u>	<u>10,668</u>

A connected party to Colin Luke received book-keeping fees of £2,500 (2014 - £2,500).