

VEOLIA NORTH THAMES TRUST
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018



Charity No: 1084805
Company No: 03617355

VEOLIA NORTH THAMES TRUST
FOR THE YEAR ENDED 31 MARCH 2018

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VEOLIA NORTH THAMES TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 MARCH 2018

Trustees

Veolia ES Limited	- authorised representative Douglas Benjafield, Chairman Keith McGurk Robert Hunt /Tom Spaul (alternate)
London Borough of Havering	- authorised representative Councillor Robert Benham
Basildon Borough Council	- authorised representative Councillor Peter Holliman resigned 25 th May 2017 authorised representative Councillor David Harrison appointed 25 th May 2017
Castle Point Borough Council	- authorised representative Councillor Ray Howard
Thurrock Council	- authorised representative Councillor Pauline Tolson
Essex Wildlife Trust	- authorised representative Stewart Goshawk
Port of London Authority	- authorised representative Alistair Gale
Natural England	- authorised representative Neil Fuller
Reginald Warner	
Charlie Curtis	
Sandra Hillier	

Company Registered Number

03617355

Charity Registered Number

1084805

Registered Office

Unit D, Wat Tyler Country Park
Pitsea Hall Lane, Pitsea
Essex SS16 4UH

Accountants

haysmacintyre
Chartered Accountants
10 Queen Street Place
London EC4R 1AG

Bankers

Santander Bank
Customer Service Centre
Bootle,
Merseyside L30 4GB

Solicitors

Stone King
16 St John's Lane
London EC1M 4BS

VEOLIA NORTH THAMES TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2018

The Trustees, who are also directors of the Trust for the purposes of the Companies Act, submit their report and the financial statements of Veolia North Thames Trust.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015.

OBJECTIVES AND ACTIVITIES

Constitution, policies and objectives

The Trust is registered as a charitable company limited by guarantee and was incorporated on 12 August 1998. The principle objectives of the Trust are to provide for the benefit of the public in the Thurrock Unitary Authority, the Borough of Basildon, the Borough of Castle Point and the London Borough of Havering together with adjacent land comprising the Wennington and Aveley Marshes and cover:

- Advancement of education and promotion of study and research for the benefit of the public about the protection of the environment within the area of benefit. In accordance with changes to the statutory scheme, the Trust has been unable to fund projects under this heading with effect from July 2005;
- Promotion of conservation and protection of the environment within the area of benefit;
- Provision of facilities for recreation or other leisure time occupation in the interests of social welfare for the occupants of the area of benefit with the object of improving their condition of life.

There have been no changes in the strategic objectives since the last annual report.

ENTRUST

The Trust is registered with ENTRUST (registration number 293151), a regulatory organisation which oversees the operation of environmental bodies registered under the Landfill Communities Fund (LCF). ENTRUST charges a levy of 2.96% (2.96% during 2016/17) of the Trust's landfill tax related receipts from Veolia ES Limited, the landfill site operator.

Investment policy and performance

Under the Articles of Association, the Trust has the power to deposit or invest funds in any manner (but to invest only after obtaining advice from a financial expert and having regard to the suitability of investments and the need for diversification). Trustees' policy is to maintain un-invested monies on deposit earning a market rate of interest.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2018

Public benefit

The objectives and principle achievements sections of this report set out clearly the activities that the Trust undertakes for the public benefit. The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the Trust.

In the interest of transparency, the Trustees make the following observations on the two key principles of public benefit:

Principle 1: There must be an identifiable benefit or benefits.

- 1a It must be clear what the benefits are
The clear benefits provided by the Trust are delivered through grants to both non-profit making and statutory bodies for projects covering environmental protection and improvement, heritage and community development and are reflected in the disclosure of charitable expenditure in the Statement of Financial Activities.
- 1b The benefits must relate to the aims
The aim of the Trust, as detailed in the principle objectives set out above, is to provide an efficient and effective service to the people from the areas set out above under Constitution, policies and objectives, through a system of grant-based project support. All the benefits flow directly from this aim.
- 1c Benefits must be balanced against any detriment or harm
No detriment or harm arising from the work of the Trust has been identified.

Principle 2: Benefit must be to the public or a section of the public

- 2a The beneficiaries must be appropriate to the aims
In accordance with the Trust Articles of Association, the beneficiaries are the public in general.
- 2b Where the benefit is to a section of the public, the opportunity to benefit must not be unreasonably restricted by geographical or other restrictions; or by the ability to pay any fees charged.
It is a condition of the statutory scheme under which the Trust operates that grants are not made to private clubs that are not open to the public in general. Thus all Trust-approved projects involve facilities that are open to the general public. The Trust makes no charge for its own services and will establish that, where there are any fees charged by grant recipients, they are reasonable in the circumstances.
- 2c People in poverty must not be excluded from the opportunity to benefit
As already stated, Trust projects are in respect of facilities that open to the general public, albeit sometimes with the payment of a modest fee.
- 2d Any private benefits must be incidental
It is a condition of the statutory scheme under which the Trust operates that grants cannot be paid to an individual but only to a corporate body. Otherwise, the Trust finds it necessary to employ and remunerate staff and advisers to carry out the Trust's aims, but these private benefits are incidental to and a necessary by-product of the Trust's work.

ACHIEVEMENTS AND PERFORMANCE

Principal achievement of the period

There were no significant achievements during this period beyond the clearance of the accumulated pension debt, fully reserved in the previous year's accounts. Trustees agreed that the balance of funds held within the company should be passed over to our sister company, the Veolia Environmental Trust.

Plans for 2018 and beyond

These are the final accounts of the company.

FINANCIAL REVIEW

The Trust's income fell from £4,843 to £649.

Reserves policy

It is the policy of the Trust to commit all the landfill tax credits it receives for grants to projects, which meet the criteria set out in its grants policy. The ongoing costs of the Trust are solely related to the approval and monitoring of the grants and therefore there is little need to maintain a significant reserves provision. The target level for the general reserve is in line with the actual amount held in reserve.

STRUCTURE, GOVERNANCE AND MANAGEMENT

On appointment, each Trustee or authorised representative signs a code of conduct and completes a register of interests, which is reviewed annually. He or she is referred to the Trust's website, which sets out the Trust's policies and operational, financial and statistical information. The Trust Secretary offers to brief them on any aspect of Trust business and they are reminded that they are encouraged to attend appropriate trustees' training at the Trust's expense. The Trust has administrative and financial control procedures in place in order to ensure that its affairs are in good order and the Trust board receives management accounts at its meetings. A Trust Secretary is in post. The Trust is currently dormant but operates from an office in Wat Tyler Country Park, Pitsea, Essex.

Method of appointment or election of Trustees

The Trustees are responsible for the management of the Trust and are elected and co-opted in accordance with the Articles of Association, under which the minimum number of Trustees in office at any given time should be three, being individuals or bodies corporate. In the latter case, the body corporate appoints an authorised representative who sits on the board and is empowered to take decisions on behalf of the body corporate. The board meets periodically and also holds an Annual General Meeting.

Key management personnel

The charity considers its Trust Secretary, Robin Squire, together with its Trustees (who are unremunerated), to be its key management personnel. The Trust Secretary is paid fees based on the work undertaken. His fees are set by the Trustees on an annual basis.

Related party relationships

The three Trusts operating from Wat Tyler Country Park in Pitsea, Essex, as set out in note 17 to the accounts, have separate Trust boards, although some Trustees are common to more than one Trust. There is no relationship between the Trusts, except that a proportion of the funds held by the VHRMT was provided by this Trust.

Due to the nature of the Trust's operations and the composition of the board of Trustees (being drawn from local and national public, private and voluntary sector organisations), it is inevitable that transactions will take place with organisations in which a Trustee or authorised representative may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Trust's normal project approval procedures. For approved projects, the authorised representative or Trustee declares his or her interest prior to the matter being discussed and a Trust decision being taken. Where the interest is a pecuniary one, he or she will not be present for such discussions. Where the interest is of a non-pecuniary nature, as is usually the case, he or she takes no part in the decision on the project under discussion and indeed will only remain in the room with the agreement of the other board members.

Trustees' liability

The Trustees of the Trust guarantee to contribute an amount not exceeding £1 to the assets of the Trust in the event of winding up.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of The Veolia North Thames Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which 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 judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records that disclose with reasonable accuracy at any time of 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.

In so far as we are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the Trustees on 04/12/ 2018 and signed on its behalf, by:

Douglas Benjafield – Chair



VEOLIA NORTH THAMES TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure account)

FOR THE YEAR ENDED 31 MARCH 2018

	Note	Unrestricted Funds Total 2018 £	Unrestricted Total Funds 2017 £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	2	-	-
Investments	3	649	4,843
TOTAL		649	4,843
EXPENDITURE ON:			
Charitable activities – environmental project work	4	396,404	385,938
TOTAL		396,404	385,938
NET INCOME AND NET MOVEMENT IN FUNDS		(395,755)	(381,095)
RECONCILIATION OF FUNDS:			
FUNDS AT 1 APRIL 2017	14	395,755	776,850
FUNDS AT 31 MARCH 2018	14	£-	£395,755

All funds were unrestricted.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	£	2018	£	£	2017	£
FIXED ASSETS				-			-
CURRENT ASSETS							
Debtors	11	-			152		
Cash at bank		-			658,164		
				-	658,316		
CREDITORS: Amounts falling due within one year	12	-			(262,561)		
				-			395,755
TOTAL ASSETS LESS CURRENT LIABILITIES				-			395,755
CREDITORS: Amounts falling due after more than one year	13			-			(-)
NET ASSETS				£-			£395,755
CHARITY FUNDS							
Unrestricted funds:							
General funds	14			-			395,755
				£-			£395,755

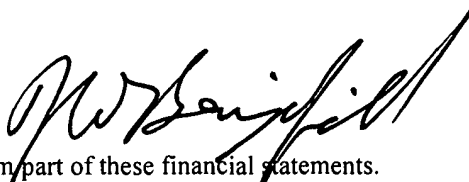
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which accord with the accounting records of the company as at 31 March 2017 and of its surplus or deficit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

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

The financial statements were approved by the Trustees and authorised for issue on 04/12/2018 and signed on their behalf by:

Douglas Benjafield - Chair



The notes on pages 9 to 15 form part of these financial statements.

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Veolia North Thames Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the accounts on a going concern basis

Having considered future budgets and cash flows and the fact that Veolia Limited has ceased to fund the company, the Trustees confirm they have no material uncertainties about the entity's ability to meet all its liabilities in full and be wound up during 2017/18.

Company status

The Trust is a company limited by guarantee. The members of the company are the Trustees named on page 2. In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £1 per member of the Trust.

Fund accounting

Unrestricted funds are those funds available to the charity for its general purposes. They include funds designated by the Trustees for particular purposes where their use remains at the discretion of the Trustees.

Income recognition

Contributions from Veolia ES Limited are credited to the Statement of Financial Activities when the Trust is legally entitled to the receipt. Investment income is credited to income when it is receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

Expenditure is recognised on an accruals basis as a liability is incurred, inclusive of VAT, which cannot be recovered. Expenditure items have been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Direct costs, including directly attributable salaries, are allocated on an actual basis to the key strategic areas of activity. Overheads and other salaries are allocated between the expense headings on a basis consistent with the use of the resources. Grants for projects are included within the accounts following approval of the project by ENTRUST and notification being given to the recipient of the grant.

Support costs are those costs incurred directly in support of expenditure on the objects of the Trust and are allocated on the basis of staff cost.

Governance costs are those incurred in connection with enabling the Trust to comply with external regulation, constitutional and statutory requirements and in providing support to the Trustees in the discharge of their statutory duties.

1. ACCOUNTING POLICIES (continued)

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised. 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:

Furniture and Fittings	-	20% straight line
Office Equipment	-	33% straight line

During 2016/17, the company switched its offices and scrapped all furniture and office equipment previously capitalised.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the SOFA as incurred.

Pensions

The company has operated a defined benefits pension scheme and the pension charge is based on a full actuarial valuation dated 30 September 2016. From 1 April 2010, the current scheme was discontinued by the pension provider and the Trustees agreed accordingly to replace the scheme with a defined contribution pension scheme whilst continuing also to make deficit payments on the discontinued scheme in order to preserve staff benefits. See also note 15 to the accounts.

Debtors

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

Cash at bank

Cash at bank consists of a bank account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

VAT

The company is not registered for VAT and its expenses are therefore inflated by VAT, which cannot be recovered.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Estimation uncertainty

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

VEOLIA NORTH THAMES TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2018

2. VOLUNTARY INCOME

	Total Funds 2018 £	<i>Total Funds 2017 £</i>
Contributions from Veolia ES Limited	-	-

3. INVESTMENT INCOME

	Total Funds 2018 £	<i>Total Funds 2017 £</i>
Interest receivable	£649	£4,843

4. EXPENDITURE

	Activities Undertaken Directly	Grant Funding of Activities	Support costs	Governance costs	Total 2018	<i>Total 2017</i>
	£	£	£	£	£	£
Charitable support	-	384,885	11,519	-	396,404	385,938
	£-	£384,885	£11,519	£-	£396,404	£385,938

VEOLIA NORTH THAMES TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2018

5. ACTIVITIES UNDERTAKEN DIRECTLY	2018	2017
	£	£
Pension deficit	-	181,751
Staff costs	-	51,105
Plaques	-	403
Fees for administrative support	-	33,170
	<u>£-</u>	<u>£266,429</u>
6. SUPPORT COSTS	2018	2017
	£	£
Property rent	-	4,206
Fees for administrative support	12,090	14,097
Sundry expenses	52	553
Legal and professional fees	-	22,434
Office costs	-	3,385
Travel	-	1,647
Insurance	(657)	705
Bank charges	34	83
Staff costs	-	24,480
	<u>£11,519</u>	<u>£71,590</u>
7. GRANT FUNDING OF ACTIVITIES	Unrestricted funds	
	2018	2017
	£	£
Balstonia Park – improvements	-	(171)
Basildon District Scouts – internal improvements	-	(3,582)
Bower Hall, Havering-atte-Bower - refurbishments	-	(2,980)
Buglife – Stepping Stones	-	(924)
Fryers Social Club - improvements	-	44,600
Island Yacht Club – race & safety office	-	11,734
Living landscapes, Langdon	-	14,357
Markhams Chase ponds – improvements	-	(100)
Orsett Churches Centre – redecoration	-	(3,544)
Pages Wood nature reserve – purchase	-	(3,733)
Rainham Marshes – local community engagement	-	(35,566)
Rush Green Community Association – perimeter fencing	-	1,997
Trees for Grays	-	2,806
Grants to the Veolia Environmental Trust (via Form 7)	384,885	-
Total	<u>£384,885</u>	<u>£24,894</u>

Grants shown as negative figures above are where the grant awarded has not been fully taken up by the recipient. The amount unclaimed has therefore been put back into general funds. All grants have been made to support local community projects in accordance with the Charity's objectives and all have been approved by ENTRUST.

VEOLIA NORTH THAMES TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2018

8. GOVERNANCE COSTS	Unrestricted Funds 2018 £	Total Funds 2017 £
Allocation of support costs	-	12,633
Auditor's remuneration	-	8,280
Trustees' indemnity insurance	-	2,112
	<u>£-</u>	<u>£23,025</u>
9. NET INCOME	2018 £	2017 £
This is stated after charging:		
Depreciation of tangible fixed assets	-	-
Auditor's remuneration	-	8,280
Auditor's remuneration – non audit	-	7,230
Pension costs	-	188,973
	<u></u>	<u></u>
During the year, no Trustees received any remuneration (2017 - £NIL).		
During the year, no Trustees received any benefits in kind 2017 - £NIL).		
During the year, no Trustees received reimbursement of expenses (2017 - £NIL).		
10. STAFF COSTS AND NUMBERS	2018 £	2017 £
Staff costs were as follows:		
Wages and salaries	-	66,669
Social security costs	-	6,014
Pension costs	-	7,222
Pension deficit funding		181,751
	<u>£-</u>	<u>£116,729</u>
	2018 No.	2017 No.
The average number of employees during the period was:		
Charitable activities	-	-
	<u></u>	<u></u>

No employee received remuneration amounting to more than £60,000 in either year.
Amounts paid to key management personnel amounted to £12,090 (2017 - £49,755).

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2018

11. DEBTORS: due within one year				2018	2017
				£	£
Accrued interest				-	142
Payments in advance & sundry debtors				-	10
				<u>£-</u>	<u>£152</u>
12. CREDITORS: amounts falling due within one year				2018	2017
				£	£
Other creditors				-	-
Accruals				-	10,320
Pension liabilities (see note 15)				-	252,241
				<u>£-</u>	<u>£262,561</u>
13. CREDITORS: amounts falling due after more than one year				2018	2017
				£	£
Pension deficit reduction plan (see note 15)				<u>£-</u>	<u>£68,269</u>
14. SUMMARY OF FUNDS	Brought forward	Income	Expendi- ture	Transfers	Carried forward
	£	£	£	£	£
General funds	395,755	649	396,404	-	-
	<u>£395,755</u>	<u>£649</u>	<u>£396,404</u>	<u>£-</u>	<u>£-</u>

VEOLIA NORTH THAMES TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2018

15. PENSION COMMITMENTS

There are no pension commitments as the company ceased to employ staff during the previous year and the residual debt was provided for in full within the previous year's accounts.

16. OPERATING LEASE COMMITMENTS

Following a change of office in 2016, the company had no annual commitments under non-cancellable operating leases.

17. RELATED PARTY TRANSACTIONS

Veolia ES Limited, the landfill site operator, also funds two further entities which operate from the same premises as the Veolia North Thames Trust; the Veolia Pitsea Marshes Maintenance Trust, a company limited by guarantee (registration number 3949296) and registered charity (registration number 1095470); and the Veolia Havering Riverside Maintenance Trust, a company limited by guarantee (registration number 4820740) and registered charity (registration number 1101415).

The Veolia North Thames Trust bore the overhead costs of the office until 30th November 2016 when the company became dormant following the cessation of funding by Veolia ES Limited. Mr Robin Squire, the Trust Secretary, who earned fees in the year of £12,090 (2017 £49,755), is a Trustee of both the Veolia Havering Riverside Maintenance Trust and the Veolia Pitsea Marshes Maintenance Trust. There are no transactions between the companies.

18. TAXATION

The Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as they fall within the various exemptions available to registered charities.

19. TRUSTEES' INDEMNITY INSURANCE

During the period, the Trust was not required to purchase insurance to protect the Trust from loss and to indemnify the Trustees against the consequence of any wrongful act, as the premium had been paid in the previous year. The total cover provided by such insurance is £3,000,000, which covers the three companies listed in 17 above.

20. FUTURE OF THE CHARITY

Following the decision of Veolia ES Limited to cease funding the Charity from the 2016/17 financial year, the Trustees resolved to cease its operations on 30 November 2016. These are the final accounts.

21. FINANCIAL INSTRUMENTS

	Total 2018 £	Total 2017 £
Financial assets measured by amortised cost	-	10
Financial liabilities measured by amortised cost	-	252,241
Financial assets measured at amortised cost include trade and sundry debtors.		
Financial liabilities measured at amortised cost include other creditors and pension liabilities.		