

Registered number: 5110883
Charity number: 1104026

THE BESOM
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2016



THE BESOM
(A company limited by guarantee)

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THE BESOM
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2016**

Trustees

James R B Odgers, Chair
Emma Plunkett
Lucinda Croft
David Saunderson

Company registered number

5110883

Charity registered number

1104026

Registered office

2 Crosland Place
London
SW11 5PJ

Company secretary

James R B Odgers

Chief executive officer

James R B Odgers

Accountants

Baldwin Scofield Accountancy LLP
Chartered Accountants
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

Bankers

HSBC Bank plc
240 Lavender Hill
Clapham Junction
London
SW11 5PJ

THE BESOM
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2016

The Trustees present their annual report together with the financial statements of for the 6 April 2015 to 5 April 2016.

Structure, governance and management

● **CONSTITUTION**

The company is constituted under a Memorandum of Association dated 23 April 2004 and registered as a charity with the Charity Commission on 28 May 2004 (number 1104026).

● **ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The company is managed by the trustees and the day to day operations supervised by the chairman of trustees.

Objectives and Activities

● **POLICIES AND OBJECTIVES**

The objects of the Besom are the relief of poverty, suffering, sickness and distress, the advancement of education, the advancement of the Christian religion and the advancement of such other purposes as are charitable in accordance with English law.

● **ACTIVITIES FOR ACHIEVING OBJECTIVES**

The Besom helps people to make a difference. It provides a bridge between those who want to give money, time, skill or things, and those who are in need. It ensures that what is given is used effectively. The service it provides is free.

The three main activities of The Besom are giving money (either individually or in groups); positive recycling; and giving time (either individually or in groups). The Besom in London actively organizes those giving money only, having ceased to operate in the other two areas.

The Besom operates from a warehouse in Crosland Place, south west London.

Achievements and performance

● **REVIEW OF ACTIVITIES**

Giving money

In the year ended 5 April 2016, The Besom assisted money givers to fund 59 regular projects, with funds amounting to £277,911 passing through the charity. Of these, 8 projects were in the UK, with the highest individual amount of £2,736. 51 projects were completed overseas with the highest individual project amount £10,251 and the smallest £562. The average grant over the period was £2,654. A list of all such grants is available from the charity's headquarters upon application.

THE BESOM
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2016

● **REVIEW OF ACTIVITIES (continued)**

Besom in a suitcase

The Besom assists other groups throughout the UK to carry out the same activities in different communities. Although these activities are carried out by other groups using the name "The Besom", there is no legal connection between these groups and The Besom.

General

It continues to be a fundamental principle of The Besom's activities that no-one who uses the services has to pay towards the administration costs. These are financed separately, by those who are supportive of The Besom's work and The Besom does not fundraise. The Besom made good progress this year on all fronts thanks to the very dedicated volunteers and to the efforts of other time givers.

Financial review

● **GOING CONCERN**

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

● **RESERVES POLICY**

The trustees have determined that, in line with their belief that God provides for the work to which He calls His people, no reserves should be maintained for the work of The Besom. The Besom's predecessor, The Besom Foundation had the same policy from 1987 to 2004.

Plans for future periods

● **FUTURE DEVELOPMENTS**

'As of the end of this financial year, the money giving side of The Besom's activities came to an end. This aspect of its work has led to over 1500 projects in the past 28 years in over 100 countries. Because the grants have been thoroughly researched and have been for capital projects only, the Trustees are confident that many hundreds of thousands of people in need have been assisted in specific areas that will have made a quantifiable and worthwhile difference to their lives and to the well-being of their communities.

The Trustees take this opportunity on behalf of all those helped all over the world to thank all the money givers for their consistent and prayerful involvement. All of the other Besoms across the UK continue as before, running their operations independently and autonomously. The network facilitation role previously performed by the charity has been taken on by Gill Simmonds of the Besom in Witney. The activities of FACE to Face have been passed on to a group of the ladies who came up through that programme and who will be running the course going forward outside the umbrella of the charity. These therefore will be the last full set of accounts of the charity; those for the next financial year comprising merely the closing stub accounts.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2016

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of The Besom 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. 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 operation.

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.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 12 December 2016 and signed on their behalf by:



James R B Odgers, Chair

THE BESOM
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2016**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BESOM

I report on the financial statements of the company for the year ended 5 April 2016 which are set out on pages 7 to 15.

This report is made solely to the company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company 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 any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2016

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



Dated: 12 December 2016

Nicholas M Baldwin BA(Econ) FCA DChA

BALDWIN SCOFIELD ACCOUNTANCY LLP

Chartered Accountants

3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

THE BESOM
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2016**

| | Note | Restricted funds 2016 £ | Unrestricted funds 2016 £ | Total funds 2016 £ | <i>Total funds 2015 £</i> |
|--|-------------|--|--|---------------------------------------|---------------------------------------|
| INCOME FROM: | | | | | |
| Donations and capital grants | 2 | 24,224 | 176,738 | 200,962 | 227,714 |
| TOTAL INCOME | | <u>24,224</u> | <u>176,738</u> | <u>200,962</u> | <u>227,714</u> |
| EXPENDITURE ON: | | | | | |
| Charitable activities | 5 | 45,322 | 240,498 | 285,820 | 184,009 |
| TOTAL EXPENDITURE | 6 | <u>45,322</u> | <u>240,498</u> | <u>285,820</u> | <u>184,009</u> |
| NET INCOME / (EXPENDITURE) BEFORE TRANSFERS | | (21,098) | (63,760) | (84,858) | 43,705 |
| Transfers between Funds | 11 | 21,098 | (21,098) | - | - |
| NET INCOME / (EXPENDITURE) | | <u>-</u> | <u>(84,858)</u> | <u>(84,858)</u> | <u>43,705</u> |
| RECONCILIATION OF FUNDS: | | | | | |
| Total funds brought forward | | - | 87,312 | 87,312 | 43,607 |
| TOTAL FUNDS CARRIED FORWARD | | <u>-</u> | <u>2,454</u> | <u>2,454</u> | <u>87,312</u> |

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

THE BESOM
(A company limited by guarantee)
REGISTERED NUMBER: 5110883

**BALANCE SHEET
AS AT 5 APRIL 2016**

| | Note | £ | 2016 £ | 2015 £ |
|---|------|---------------|--------------|----------------|
| FIXED ASSETS | | | | |
| Tangible assets | 8 | | 5,457 | 6,229 |
| CURRENT ASSETS | | | | |
| Debtors | 9 | 5,477 | | 8,157 |
| Cash at bank and in hand | | 62,695 | | 134,039 |
| | | <u>68,172</u> | | <u>142,196</u> |
| CREDITORS: amounts falling due within one year | 10 | (71,175) | | (61,113) |
| NET CURRENT (LIABILITIES)/ASSETS | | | (3,003) | 81,083 |
| NET ASSETS | | | <u>2,454</u> | <u>87,312</u> |
| CHARITY FUNDS | | | | |
| Unrestricted funds | 11 | | 2,454 | 87,312 |
| TOTAL FUNDS | | | <u>2,454</u> | <u>87,312</u> |

The Trustees 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 year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 5 April 2016 and of its net resources expended for the year 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 financial statements, so far as applicable to the company.

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

The financial statements were approved by the Trustees on 12 December 2016 and signed on their behalf, by:



James R B Odgers, Chair

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

THE BESOM
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 for Smaller Entities published on 16 July 2014, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

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

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2016

1. ACCOUNTING POLICIES (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the academy trust's educational operations, including support costs and costs relating to the governance of the academy trust apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. 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:

| | | |
|---------------------|---|-------------------|
| Motor vehicles | - | 25% straight line |
| Fixtures & fittings | - | 25% straight line |
| Computer equipment | - | 25% straight line |

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

1.9 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2016**

1. ACCOUNTING POLICIES (continued)

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 Financial instruments

The company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. INCOME FROM DONATIONS AND LEGACIES

| | Restricted funds 2016 £ | Unrestricted funds 2016 £ | Total funds 2016 £ | Total funds 2015 £ |
|------------------------------|--|--|---------------------------------------|---------------------------------------|
| Donations | 12,225 | 176,738 | 188,963 | 214,372 |
| Similar incoming resources | 11,999 | - | 11,999 | 13,342 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total donations and legacies | 24,224 | 176,738 | 200,962 | 227,714 |

In 2015, of the total income from donations and legacies, £208,825 was to unrestricted funds and £18,889 was to restricted funds

3. DIRECT COSTS

| | Positive recycling £ | Face to Face Finance £ | Total 2016 £ | Total 2015 £ |
|---------------------------|-------------------------------------|---|-----------------------------|-----------------------------|
| Travel and motor expenses | 1,337 | - | 1,337 | 586 |
| Face to Face costs | - | 5,076 | 5,076 | 3,546 |
| Project costs | 1,960 | - | 1,960 | 3,086 |
| Conference expenses | - | 848 | 848 | - |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 3,297 | 5,924 | 9,221 | 7,218 |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2016**

4. SUPPORT COSTS

| | Giving money £ | Besom in a suitcase £ | Total 2016 £ | Total 2015 £ |
|----------------------------------|-------------------|-----------------------------|--------------------|--------------------|
| Bank charges | 622 | 622 | 1,244 | 821 |
| Printing, stationery and postage | 3,999 | 3,999 | 7,998 | 6,855 |
| General expenses | 2,983 | 2,983 | 5,966 | 276 |
| Utilities | 3,807 | 3,808 | 7,615 | 2,907 |
| Telephone | 916 | 916 | 1,832 | 1,798 |
| Depreciation | 1,196 | 1,196 | 2,392 | 2,230 |
| Professional and accountancy | 3,493 | 3,493 | 6,986 | 5,580 |
| Computer maintenance | 2,428 | 2,429 | 4,857 | 4,090 |
| Insurance | 774 | 775 | 1,549 | 802 |
| Other office costs | 1,995 | 1,995 | 3,990 | 1,404 |
| Repairs and renewals | 446 | 447 | 893 | 733 |
| Provision for bad debts | - | - | - | 13,909 |
| | <u>22,659</u> | <u>22,663</u> | <u>45,322</u> | <u>41,405</u> |

5. GOVERNANCE COSTS

| | Restricted funds 2016 £ | Unrestricted funds 2016 £ | Total funds 2016 £ | Total funds 2015 £ |
|---|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Governance - Independent examiner's fee | - | 2,160 | 2,160 | 2,541 |

6. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

| | Other costs 2016 £ | Total 2015 £ |
|----------------------------------|--------------------------|--------------------|
| Giving money | 251,776 | 160,500 |
| Positive recycling | 3,297 | 3,672 |
| Face to Face Finance | 5,924 | 3,546 |
| Besom in a suitcase | 22,663 | 13,750 |
| Charitable activities | <u>283,660</u> | <u>181,468</u> |
| Expenditure on governance | <u>2,160</u> | <u>2,541</u> |
| | <u>285,820</u> | <u>184,009</u> |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2016**

7. NET INCOMING RESOURCES/(RESOURCES EXPENDED)

This is stated after charging:

| | 2016 £ | 2015 £ |
|--|--------------|--------------|
| Depreciation of tangible fixed assets: | | |
| - owned by the charity | 2,392 | 2,230 |
| Independent examination | 2,160 | 2,541 |
| | <u>2,160</u> | <u>2,541</u> |

During the year, no Trustees received any remuneration (2015 - £NIL).

During the year, no Trustees received any benefits in kind (2015 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2015 - £NIL).

8. TANGIBLE FIXED ASSETS

| | Motor vehicles £ | Fixtures & fittings £ | Computer equipment £ | Total £ |
|-----------------------|------------------------|-----------------------------|----------------------------|---------------|
| Cost | | | | |
| At 6 April 2015 | 9,943 | 19,661 | 7,250 | 36,854 |
| Additions | - | 1,620 | - | 1,620 |
| At 5 April 2016 | <u>9,943</u> | <u>21,281</u> | <u>7,250</u> | <u>38,474</u> |
| Depreciation | | | | |
| At 6 April 2015 | 9,943 | 17,571 | 3,111 | 30,625 |
| Charge for the year | - | 580 | 1,812 | 2,392 |
| At 5 April 2016 | <u>9,943</u> | <u>18,151</u> | <u>4,923</u> | <u>33,017</u> |
| Net book value | | | | |
| At 5 April 2016 | <u>-</u> | <u>3,130</u> | <u>2,327</u> | <u>5,457</u> |
| At 5 April 2015 | <u>-</u> | <u>2,090</u> | <u>4,139</u> | <u>6,229</u> |

9. DEBTORS

| | 2016 £ | 2015 £ |
|------------------------------------|--------------|--------------|
| Amounts owed by group undertakings | 2,654 | 3,154 |
| Other debtors | 597 | 597 |
| Tax recoverable | 2,226 | 4,406 |
| | <u>5,477</u> | <u>8,157</u> |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2016**

10. CREDITORS: Amounts falling due within one year

| | 2016 £ | 2015 £ |
|------------------------------|---------------|---------------|
| Other creditors | 68,776 | 58,713 |
| Accruals and deferred income | 2,399 | 2,400 |
| | <u>71,175</u> | <u>61,113</u> |

11. STATEMENT OF FUNDS

| | Brought Forward £ | Income £ | Expenditure £ | Transfers in/out £ | Carried Forward £ |
|------------------------------|-------------------------|----------------|------------------|--------------------------|-------------------------|
| Unrestricted funds | | | | | |
| General Funds - all funds | 87,312 | 176,738 | (240,498) | (21,098) | 2,454 |
| | <u>87,312</u> | <u>176,738</u> | <u>(240,498)</u> | <u>(21,098)</u> | <u>2,454</u> |
| Restricted funds | | | | | |
| Restricted Funds - all funds | - | 24,224 | (45,322) | 21,098 | - |
| | <u>-</u> | <u>24,224</u> | <u>(45,322)</u> | <u>21,098</u> | <u>-</u> |
| Total of funds | <u>87,312</u> | <u>200,962</u> | <u>(285,820)</u> | <u>-</u> | <u>2,454</u> |

SUMMARY OF FUNDS

| | Brought Forward £ | Income £ | Expenditure £ | Transfers in/out £ | Carried Forward £ |
|------------------|-------------------------|----------------|------------------|--------------------------|-------------------------|
| General funds | 87,312 | 176,738 | (240,498) | (21,098) | 2,454 |
| Restricted funds | - | 24,224 | (45,322) | 21,098 | - |
| | <u>87,312</u> | <u>200,962</u> | <u>(285,820)</u> | <u>-</u> | <u>2,454</u> |

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Restricted funds 2016 £ | Unrestricted funds 2016 £ | Total funds 2016 £ | Total funds 2015 £ |
|-------------------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Tangible fixed assets | - | 5,457 | 5,457 | 6,299 |
| Current assets | - | 68,173 | 68,173 | 142,197 |
| Creditors due within one year | - | (71,176) | (71,176) | (61,113) |
| | <u>-</u> | <u>2,454</u> | <u>2,454</u> | <u>87,312</u> |

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2016

13. TRUSTEES' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

Amongst those who made grants towards the administration costs of The Besom are the trustees, and parties related to them.

The premises at 2 Crosland Place are leased from one of the trustees at a peppercorn rent.

14. RELATED PARTY TRANSACTIONS

Face to Face Group Limited

One of the trustees of The Besom is also sole director and shareholder of Face to Face Group Limited, a dormant company.

As at 5 April 2009, Face to Face Group Limited held the issued share capital of Face to Face Support Limited, and the same individual is sole director of this company. Face to Face Support Limited has remained dormant throughout the year.

Face to Face Capital Limited

Face to Face Capital Limited was activated on 24 May 2002. Share capital was initially issued to The Besom Foundation and its trustees. On 1 November 2004 The Besom Foundation share was transferred to The Besom charitable company, and all five of the trustees shares are now held by James R B Odgers.

Face to Face Capital Limited continues the work of Face to Face Finance Limited, providing further loan finance to businesses as they become more established.

Consolidated group accounts have not been prepared as the results of Face to Face Finance Limited and Face to Face Capital Limited are not material to the group either individually or in total.