

THE WORSTEAD VILLAGE FESTIVAL
(A company limited by guarantee)

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017



THE WORSTEAD VILLAGE FESTIVAL
(A company limited by guarantee)

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THE WORSTEAD VILLAGE FESTIVAL
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

Trustees

Mr Jonathan Lowe
Mr Simon Christopher Cole
Mrs Gay Webster
Miss Sally Nicholson
Mr Matthew John Wright
Mr Steven George Henderson
Mr Josef Lambert

Company registered number

06946197

Charity registered number

1137770

Registered office

19 St Andrews Close, Worstead, North Walsham, Norfolk, NR28 9SG

Company secretary

Ms Sally Nicholson

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2017

been set aside to offset much needed equipment renewal. We continue to learn a lot from this years' and previous festivals and hope to improve the event in the coming year, we are mindful of the need to continue to adapt and vary the event. In this regard all suggestions, feedback, ideas and offers of help are always welcomed. There are many people to thank because without them the festival would not happen. From the volunteers, committee members and supporters to the people who donate services, equipment, facilities, land and sponsorship. We appreciate all of your help & support and hope you will continue to support us, and the good causes which benefit, in the years to come.

b. Review of activities

As in previous years the Festival continued the themes of the recent past with a focus on a traditional, affordable family event with lots of entertainment delivered through a significant amount of goodwill from the organising committee and volunteers. The Directors and Organisers strive to keep the festival fun and inclusive for all of those who help in order to maintain the valuable contribution from those who make it happen for years to come. Plans and discussions are currently happening to consider changes to next year's event to keep the Festival 'fresh'. This year the weather was kind to us and helped attract a bumper crowd. The new "Worstead Beach" attraction was an instant hit with the younger guests and will be back next year. The new "fresher" look was also welcomed and favourably commented on by our customers.

The Festival's financial reserves are now fully funded to the value which the Directors believe is sufficient to protect the Company without jeopardising the longevity of the festival or the charity. It was decided by the Directors that a sum of £35,000 would be transferred from the Company reserves and used to help with Capital Funding improvements for the Queen Elizabeth Hall. Sufficient reserves are still in place to protect the event for this year and the foreseeable future Festival's, all amounts above the current reserve will be transferred to the grant fund and distributed to good causes.

The income for the year amounted to £65,711 (2016: £59,967). Expenditure to support the charitable objectives during the year was £92,454 (2016: £58,171) which includes grants to institutions amounting to £52,395 (2016: £19,004).

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity 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.

b. Reserves policy

Free reserves at 30 September 2017 amounted to £107,221 (2016: £134,918) consisting of the net current assets of the charity.

The Trustees consider the level of reserves to be sufficient to allow the company to continue to operate for the foreseeable future. In view of this it was decided that the whole of the operating profit for the event would be transferred to the grants account. A further £35,000 was transferred to the grants account during the year for the additional grant made to the Queen Elizabeth Hall.

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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2017

The Trustees present their annual report together with the financial statements of the charity for the year 1 October 2016 to 30 September 2017. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

The charity also trades under the name previously known as The Worstead Village Festival Charity - charity no. 1046256.

Objectives and Activities

a. Policies and objectives

The objects of the charity are any charitable purposes for the general benefit of the inhabitants of the parish of Worstead, Norfolk and its immediate neighbourhood or any part of the said parish for which provision is not made out of rates, taxes or other public funds, as the Executive Committee shall from time to time determine.

The trustees confirm that, in exercising their powers and duties, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

The charity runs The Worstead Festival in the last weekend of July each year in Worstead Village. The festival surplus is used to fund grants to local organisations.

In planning any activities for the year the trustees confirm they have considered the Charity Commission guidance on public benefit.

Achievements and performance

a. Key financial performance indicators

It was decided to keep the format of the festival that has proved successful since the inception of the new company, focusing on making it a celebration of village life, keeping some of the old favourites such as the Heavy Horses, Vintage tractors and Classic cars, but limiting stalls to be of a craft, local produce or local manufactured goods nature. The emphasis for entertainment was to be more for the children; not expensive rides but areas where the children could get involved in games or craft activities, such as making toy shields, necklaces etc. This was supplemented with traditional games such as welly wanging, egg throwing and tug of war for the older boys and men. In other words simple entertainment at an affordable price.

We decided to keep the entrance fee at £5.00 for adults and free for children in an effort to make the weekend an attractive and affordable family event. Car parking is also free. This year has been marked by a higher level of involvement by the owners of Worstead Farms Ltd. Their commitment to keep the farm lands used by the event available for the foreseeable future will help to ensure the long-term viability of the Festival. Our strategy and commitment to manage costs is still in full swing. This coupled with the high level of volunteer involvement will help the Trustees and organisers protect the longevity of the event. Our sponsorship & pre-event income needs to increase, we hope to recruit a volunteer to assist with this. Moving onto profit, we decided to make available circa £20,000 to the grant fund supporting local organisations and groups. A sum of £5,000 has also

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2017

Structure, governance and management

a. Constitution

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 27/06/2009.

The charity is constituted under a Memorandum of Association dated 27/06/2009 and is a registered charity number 1137770.

The principal object of the charity is any charitable purpose for the general benefit of the inhabitants of the Parish of Worstead, Norfolk and its immediate neighbourhood or any part of the said parish for which provision is not made out of rates, taxes or other public funds as the Executive Committee shall from time to time decide.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The scheme provides that the Executive Committee consists of between six and twelve members elected at the Annual General Meeting. New Committee members are actively recruited by the Executive Committee, and are interviewed prior to recommendation to the Annual General Meeting. The Committee may appoint three co-opted members.

All members retire together at the AGM following their appointment, but may be re-elected or re-appointed.

Plans for future periods

a. Future developments

We will continue to maintain a controlled cost base to protect the Festival from financial exposure and ensure longevity. We are comfortable with the scale of the event, but in this coming year we will review the content from stalls to attractions to ensure we keep it 'fresh'. The Festival Directors will also be continuing to include local good causes in the event to allow them opportunity to raise funds for their own purposes directly and negate the need to rely on the Festival for grants to other support. Such activities will require submission of a business plan, resourcing plan and expected benefits to demonstrate to the Directors the opportunity warrants investment.

For the coming year the grant policy and process has been amended to better facilitate assessing requests promptly and being able to provide a quicker response to requests. The intention is still to be able to seek to support larger projects where possible to deliver towards significant and tangible enhancements to the local community. Where there are no large projects we may consider the creation of a pool, albeit with controls to ensure it does not inhibit the flow of the charities funds into the community.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2017

Trustees' responsibilities statement

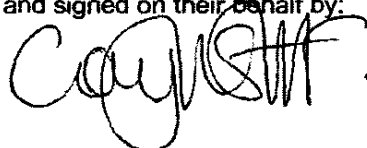
The Trustees (who are also directors of The Worstead Village Festival for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting 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.

This report was approved by the Trustees, on 21/5/18 and signed on their behalf by:



Mrs Gay Webster

THE WORSTEAD VILLAGE FESTIVAL
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2017

Independent examiner's report to the Trustees of The Worstead Village Festival (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 September 2017.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity'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 charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2017

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *Larking Gowen LLP* Dated: *29 June 2018*

Julie Grimmer FCA DChA

Larking Gowen LLP
Chartered Accountants
King Street House
15 Upper King Street
Norwich
NR3 1RB

THE WORSTEAD VILLAGE FESTIVAL
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

	Note	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Income from:				
Charitable activities	2	65,445	65,445	59,472
Investments	3	266	266	495
Total income		<u>65,711</u>	<u>65,711</u>	<u>59,967</u>
Expenditure on:				
Charitable activities	8	92,454	92,454	58,171
Total expenditure		<u>92,454</u>	<u>92,454</u>	<u>58,171</u>
Net income / (expenditure) before other recognised gains and losses		(26,743)	(26,743)	1,796
Net movement in funds		(26,743)	(26,743)	1,796
Reconciliation of funds:				
Total funds brought forward		135,429	135,429	133,633
Total funds carried forward		<u><u>108,686</u></u>	<u><u>108,686</u></u>	<u><u>135,429</u></u>

The notes on pages 10 to 18 form part of these financial statements.

THE WORSTEAD VILLAGE FESTIVAL
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REGISTERED NUMBER: 06946197

BALANCE SHEET
AS AT 30 SEPTEMBER 2017

	Note	£	2017 £	£	2016 £
Fixed assets					
Tangible assets	11		1,465		511
Current assets					
Debtors	12	2,676		2,864	
Cash at bank and in hand		105,925		134,497	
		<u>108,601</u>		<u>137,361</u>	
Creditors: amounts falling due within one year	13	(1,380)		(2,443)	
Net current assets			<u>107,221</u>		<u>134,918</u>
Net assets			<u>108,686</u>		<u>135,429</u>
Charity Funds					
Unrestricted funds			<u>108,686</u>		<u>135,429</u>
Total funds			<u>108,686</u>		<u>135,429</u>

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

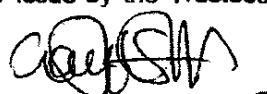
The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 21/5/19 and signed on their behalf, by:



Mr Steven George Henderson



Mrs Gay Webster

The notes on pages 10 to 18 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

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 applicable in 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.

The Worstead Village Festival 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.

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.3 Company status

The charity is a company 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 £10 per member of the charity.

1.4 Income

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

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

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.

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

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:

Fixtures and fittings	- 25% straight line
Computer equipment	- 50% 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 charity; 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 prepaid 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.

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 charity 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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. Accounting policies (continued)

1.11 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.

1.12 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 charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

2. Income from charitable activities

	Unrestricted funds 2017 £	Total funds 2017 £	<i>Total funds 2016 £</i>
Annual festival	65,445	65,445	59,472
	<hr/>	<hr/>	
<i>Total 2016</i>	59,472	59,472	
	<hr/>	<hr/>	

3. Investment income

	Unrestricted funds 2017 £	Total funds 2017 £	<i>Total funds 2016 £</i>
Investment income	266	266	495
	<hr/>	<hr/>	
<i>Total 2016</i>	495	495	
	<hr/>	<hr/>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

4. Analysis of grants

	Grants to Individuals 2017 £	Total 2017 £	Total 2016 £
Grants payable	<u>52,395</u>	<u>52,395</u>	<u>19,004</u>
		2017 £	2016 £
Worstead School		10,495	10,000
Worstead Choir		1,200	1,112
Worstead Fellowship		-	600
Worstead Guild of Weavers & Dyers		2,000	-
Village Hall Floor		-	2,862
Playgroup Hall hire		-	430
Worstead Amenities		-	4,000
Musical Keys		200	-
Scottow PCC		500	-
North Walsham Play Scheme		2,500	-
North Walsham Community Archive		500	-
Queen Elizabeth Hall		35,000	-
Total		<u>52,395</u>	<u>19,004</u>

5. Costs of generating funds - festival costs

	Generating funds £	Total 2017 £	Total 2016 £
Food demo	139	139	276
Franchise	-	-	100
Fizz tent	7,280	7,280	4,134
Attractions	8,580	8,580	11,235
	<u>15,999</u>	<u>15,999</u>	<u>15,745</u>
Total 2016		<u>15,745</u>	

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NOTES TO THE FINANCIAL STATEMENTS
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6. Support costs

	Generating funds £	Total 2017 £	Total 2016 £
Festival operations	8,750	8,750	7,397
Health & safety	24	24	2,931
Publicity	1,313	1,313	1,631
Operations infrastructure	12,054	12,054	9,912
Depreciation	545	545	171
	<u>22,686</u>	<u>22,686</u>	<u>22,042</u>
<i>Total 2016</i>	<u>22,042</u>	<u>22,042</u>	

7. Governance costs

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Independent examination	<u>1,374</u>	<u>1,374</u>	<u>1,380</u>

8. Analysis of resources expended by expenditure type

	2017 £	2016 £
Grant funding of activities	52,395	19,004
Direct costs	15,999	15,475
Support costs	22,686	22,042
Governance costs	1,374	1,380
Total	<u>92,454</u>	<u>57,901</u>

Land is donated for the Worstead Village Festival free of charge by Worstead Farms Limited.

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NOTES TO THE FINANCIAL STATEMENTS
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9. Net income/(expenditure)

This is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets:		
- owned by the charity	545	171
Independent examination costs	1,380	1,380
	<u> </u>	<u> </u>

During the year, no Trustees received any remuneration (2016 - £NIL).

During the year, no Trustees received any benefits in kind (2016 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2016 - £NIL).

10. Auditors' remuneration

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,380 (2016 - £1,380).

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**NOTES TO THE FINANCIAL STATEMENTS
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11. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 October 2016	5,128	13,414	18,542
Additions	1,499	-	1,499
Disposals	(537)	(1,659)	(2,196)
At 30 September 2017	<u>6,090</u>	<u>11,755</u>	<u>17,845</u>
Depreciation			
At 1 October 2016	4,617	13,414	18,031
Charge for the year	545	-	545
On disposals	(537)	(1,659)	(2,196)
At 30 September 2017	<u>4,625</u>	<u>11,755</u>	<u>16,380</u>
Net book value			
At 30 September 2017	<u>1,465</u>	<u>-</u>	<u>1,465</u>
At 30 September 2016	<u>511</u>	<u>-</u>	<u>511</u>

12. Debtors

	2017 £	2016 £
Debtors & prepayments	<u>2,676</u>	<u>2,864</u>

13. Creditors: Amounts falling due within one year

	2017 £	2016 £
Accruals and other creditors	<u>1,380</u>	<u>2,443</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

14. Summary of funds

Summary of funds - current year

	Balance at 1 October 2016 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2017 £
Designated funds	22,796	-	(52,395)	60,652	31,053
General funds	112,633	65,711	(40,059)	(60,652)	77,633
	<u>135,429</u>	<u>65,711</u>	<u>(92,454)</u>	<u>-</u>	<u>108,686</u>

Summary of funds - prior year

	Balance at 1 October 2015 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2016 £
Designated funds	21,000	-	(19,004)	20,800	22,796
General funds	112,633	59,967	(39,167)	(20,800)	112,633
	<u>133,633</u>	<u>59,967</u>	<u>(58,171)</u>	<u>-</u>	<u>135,429</u>

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charity's objects, and consist of the General Fund (for festival income and expenditure) and the designated fund (for grant expenditure).

The designated fund includes all non-festival income (interest on bank deposits) and profits from each years festival, to be distributed as grants.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	1,465	1,465
Current assets	108,601	108,601
Creditors due within one year	(1,380)	(1,380)
	<u>108,686</u>	<u>108,686</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2016 £</i>	<i>Total funds 2016 £</i>
Tangible fixed assets	511	511
Current assets	137,361	137,361
Creditors due within one year	(2,443)	(2,443)
	<u>135,429</u>	<u>135,429</u>

16. Related party transactions

The charity considers the Trustees to be the key management personnel of the charity. No remuneration was paid to the Trustees during the year (2016: £nil).