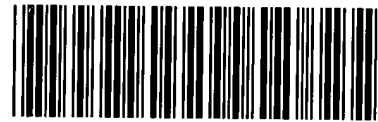


**ST. MARY ABBOTS REHABILITATION AND TRAINING PROJECTS (SMART)**  
**(A COMPANY LIMITED BY GUARANTEE)**

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SATURDAY



A23      \*A7LBYKF7\*      #37  
22/12/2018  
COMPANIES HOUSE

**ST. MARY ABBOTS REHABILITATION AND TRAINING PROJECTS (SMART)**  
**(A COMPANY LIMITED BY GUARANTEE)**

**LEGAL AND ADMINISTRATIVE INFORMATION**

CHARITY NUMBER: 292787

COMPANY NUMBER: 1946616

DIRECTORS AND TRUSTEES: Dr. N. Rhodes - Chair

Dr. C. E. Smith  
D. Summerhill  
N. Lambert  
J. Franklin

COMPANY SECRETARY: A. Mustapha

REGISTERED OFFICE: The Basement,  
15, Gertrude Street,  
LONDON,  
SW10 0JN

AUDITORS: Messrs. Jeffrey Altman & Company,  
Chartered Accountants,  
Wayman House,  
141, Wickham Road,  
Shirley,  
CROYDON,  
Surrey, CR0 8TE.

BANKERS: Santander UK plc,  
BBAM, Bridle Road,  
BOOTLE,  
Merseyside, L30 4GB

National Westminster Bank plc.,  
224, Kings Road,  
LONDON, SW3 5XJ

## **ST. MARY ABBOTS REHABILITATION AND TRAINING PROJECTS (SMART)**

**(A Registered Charity and Company Limited by Guarantee)**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31st MARCH, 2018**

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 31 March, 2018. The Trustees have adopted the provisions of the Charities Statement of Recommended Practice (SORP FRS 102) together with Update Bulletin 1 in preparing the annual report and financial statements of the Charity.

#### **Objects and Principal Activities**

The charity is constituted as a Company Limited by Guarantee and is therefore governed by a Memorandum and Articles of Association.

Now in its 33rd year, the Charity's objects and its principal activity continues to be that of providing relief to people within the Royal Borough of Kensington & Chelsea and surrounding areas who are suffering from any form of mental distress. The Charity's principal activity is its management of a number of employment and training projects for such people. These projects include one public café, a floristry with hospital flower stall, an IT training centre and a small gardening business. In addition, a range of short courses and workshops are offered to improve vocational and life skills as and when need is identified. In 2016 the Charity was awarded two contracts to run an employment pathway and practical support or 'Navigation' service in partnership with Jobs in Mind as part of the new Community Living Well Service. The Charity also provides a wide range of social, personal development and recovery activities including person-centred planning, self-management programmes, music, mindfulness, yoga, drop-in activity sessions (during the day, evening and weekends) and 'bridge-building' to the wider community.

The Charity is organised so that the Trustees meet regularly to review results and manage its affairs. Sub-committees formed of staff, clients and other advisors report to the Trustees. The sub-committees meet at least 4 times a year and give Trustees the opportunity to gain a greater understanding of a specific area of work. In this way the Board gathers the information needed to take decisions and plan for the future.

Each year the Board performs a skills audit to determine what training is needed and where gaps in skills lie. A recruitment and training programme is organised around the results and Trustees are appointed annually, by vote, at the Annual General Meeting. There is one full-time administrator who both manages the day-to-day administration of the Charity and organises fundraising initiatives. The remaining staff also assist with fundraising as appropriate.

Funding is provided by the Royal Borough of Kensington & Chelsea, Westminster City Council, West London Clinical Commissioning Group and Kensington & Chelsea Foundation. The Charity has particularly benefitted from the support of the Royal Garden Hotel whose staff members have raised in excess of £30k and donated their time and skills to support SMART's members. We are also grateful to the Rausing Charitable Trust for their significant donation of £10k towards a new pilot project to reduce isolation. The Charity's projects also generate income, making a significant contribution to net income. The Charity also gratefully acknowledges the work of individual donors, volunteers and local businesses in supporting its activities.

The Charity is the Local Trusted Organisation (LTO) for the National Lottery World's End and Lot's Road Big Local project, charging a small fee to provide financial governance and infrastructure to a project which aims to improve lives in the local area. In the year the income for Big Local was £5,071 and the expenditure was £376

#### **Advice and Guidance**

Matrix accredited advice, support, information and guidance around mental health and illness are provided to any person or organisation in need. Information sessions, signposting, leaflets and personal development sessions are provided at the Central Office. In addition, the Charity hosts activities of external organisations at the Central Office to further these aims. This ensures that peoples' needs are acknowledged and met through the provision of holistic, joined-up and easily accessible services.

# **ST. MARY ABBOTS REHABILITATION AND TRAINING PROJECTS (SMART)**

**(A Registered Charity and Company Limited by Guarantee)**

## **REPORT OF THE TRUSTEES (Continued)**

**FOR THE YEAR ENDED 31st MARCH, 2018**

### **Community Support**

SMART is committed to building resilience in its community and supporting independence and empowerment in its service users. To this end, the Organisation has created links and partnerships with mainstream community organisations to foster understanding about mental illness and widen access to their activities. The Charity is open every day of the year, including Christmas, and offers evening and weekend drop-in sessions to relieve the social isolation experienced by those with mental health needs.

### **Results**

Each year SMART reviews its five year business plan with stakeholders including service users, referral agencies, funders and staff to create the annual operational plan. This plan sets targets that fulfil the Charitable Objects and meet the needs of service users and funders. This year we delivered on our plan to improve the SMART space and develop SMART services to meet the growing needs of clients as services are cut elsewhere. To this end we grew our social enterprises and introduced more peer-led activities, thereby providing more opportunities for service users to gain work experience and training whilst creating a new source of income for the Charity to guard against the impact of the wider economic difficulties. We particularly focused on the provision of a practical support to people with complex needs who are supported in Primary Care through our Navigation service which has delivered excellent health outcomes and supported people through the re-design of clinical services. We also added to our reserves, creating a more secure base whilst investing in infrastructure, staff development and training.

The statement of financial activities shows a surplus net of £3,774 for the year. The comparable prior year 2017 showed a net surplus of £471,935. The total funds carried forward resulted in a surplus of £637,010 (2017: £633,236).

Our fundraising efforts were successful this year, with SMART achieving 100% of its fundraising targets through statutory funding, grants, donations and income from its social enterprises. In 2018/2019, we expect to generate a similar level of funding and to also draw on our restricted reserves as we renovate our building to create a hub that will facilitate better integrated working and more support for SMART's beneficiaries.

### **Risk Management**

The Trustees actively review the major risks which the Charity faces on a regular basis and, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

### **Reserves Policy**

SMART's reserves policy is to maintain sufficient level of reserves to enable operating activities to be maintained, taking account of potential risks and contingencies that may arise from time to time. The policy is reviewed annually by the Trustees.

In addition, amounts are set aside to meet financial risks associated with potential contingencies and uncertainties relating to the Charity's operating activities.

**ST. MARY ABBOTS REHABILITATION AND TRAINING PROJECTS (SMART)**  
**(A Registered Charity and Company Limited by Guarantee)**

**REPORT OF THE TRUSTEES (Continued)**  
**FOR THE YEAR ENDED 31st MARCH, 2018**

**The Future**

SMART works to a five-year business plan and reviews its operational plan annually. We proactively seek feedback from our stakeholders and monitor outcomes to ensure services meet the needs of our community and fulfill our charitable objectives. We will continue to provide at least the current level of service with personalised support to individual clients, more paid positions, and better partnerships working with other organisations. As predicted, we continue to experience significant increase in demand for our services, especially those that are much valued by our client group (e.g. after hours, drop-in support) as provision of these services declines elsewhere. We are also seeing much higher levels of need and crisis and are looking at how our service will better support the people affected by the Grenfell fire. The Board has put in place a robust action plan to develop the service to meet need. This includes the development of a hub at its Gertrude Street base to facilitate better integrated working with partners. SMART is working intensively with Health and Social Care partners to influence and support the new strategic directions of both parties. SMART will also seek to build the resilience of its local community through mental illness prevention and early intervention work. Through good planning, SMART is weathering the tough economic conditions well. diversify its sources of funding to support its activities.

**Directors and Trustees**

Members of the management committee, who are Directors for the purpose of Company Law and Trustees for the purpose of Charity Law who served during the year and up to the date of this report, are set out on page one.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March, 2018 was 6.

**Statement of Directors' Responsibilities**

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Company and of the net income of the Company for that period. In preparing those financial statements, the Directors are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the Financial Statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Statement as to Disclosure of Information to Auditors**

So far as the Directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the Company's auditors are unaware, and each Director has taken all the steps that he or she ought to have taken as Director in order to make himself or herself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**ST. MARY ABBOTS REHABILITATION AND TRAINING PROJECTS (SMART)**  
**(A Registered Charity and Company Limited by Guarantee)**

**REPORT OF THE TRUSTEES (Continued)**  
**FOR THE YEAR ENDED 31st MARCH, 2018**

**Auditors**

Jeffrey Altman & Company, Chartered Accountants, were reappointed as the Charitable auditor during the year and have expressed their willingness to continue in that capacity.

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

**Approved on behalf of the Board by:**



**Dr Clare Smith**  
**Director and Trustee**

14th December 2018

**ST. MARY ABBOTS REHABILITATION AND TRAINING PROJECTS (SMART)**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**  
**ST. MARY ABBOTS REHABILITATION AND TRAINING PROJECT (SMART)**

We have audited the annexed Financial Statements of St. Mary Abbots Rehabilitation and Training Projects (SMART) for the year ended 31st March, 2018, which comprise the Statement of Financial Activities (including the Income and Expenditure Account, Balance Sheet and the Related Notes. The Financial Reporting framework that has been applied in their preparation is applicable law and United Kingdom accounting standards (United Kingdom Generally Accepted Accounting Practice).

**Respective Responsibilities of Trustees and Auditors**

As described in the Statement of Directors Responsibilities, the Company's Directors are responsible for the preparation of Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accountancy Practice) 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 relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This Report is made solely to the 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 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 Company and the Company's members as a body, for our audit work, for this Report, or for the opinions we have formed.

**Scope of the audit of the Financial Statements**

An audit involves obtaining evidence about the amounts and disclosures in the Financial Statements sufficient to give reasonable assurance that the Financial Statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Directors; and the overall presentation of the Financial Statements.

In addition that we read all the financial and non-financial information in the Financial Statements to identify material inconsistencies with the Audited Financial Statements if we become aware of any apparent material misstatements or inconsistencies we consider the implication for our Report.

**Opinion**

In our opinion the Financial Statements:

- give a true and fair view of the state of the Company's affairs as at 31st March 2018 and of its profit for the year then ended;
- and
- have been properly prepared in accordance with the Companies Act, 2006.
- the Financial Statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

**Opinion on other matters prescribed by the Companies Act, 2006**

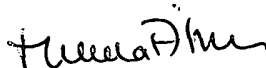
In our opinion, the information given in the Report of the Directors for the financial year for which the Financial Statements are prepared is consistent with the Financial Statements, and the Directors' Report has been prepared in accordance with applicable legal requirements.

**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 and 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 Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the Financial Statements in accordance with the Small Companies regime.

Wayman House,  
141, Wickham Road,  
Shirley,  
CROYDON,  
Surrey, CRO 8TE  
19th December, 2018

  
Mikaela Altman F.C.A.  
**Senior Statutory Auditor**  
for and on behalf of Jeffrey Altman & Company  
Statutory Auditors and Chartered Accountants

**ST MARY ABBOTS REHABILITATION AND TRAINING PROJECTS (SMART)**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING  
INCOME AND EXPENDITURE ACCOUNT) FOR THE  
YEAR ENDED 31st MARCH, 2018**

		Unrestricted	2018 Restricted		2017
	NOTE	Funds	Funds	Total	Total
		£	£	£	£
<b><u>INCOMING RESOURCES</u></b>					
Incoming resources from generated funds:					
Donations and grants		15,526	729,719	745,245	979,200
Incoming resources from charitable activities		55,288	150	55,438	7,933
Bank Interest Receivable		2	-	2	-
Total Incoming Resources	3	<u>£70,816</u>	<u>£729,869</u>	<u>£800,685</u>	<u>£987,133</u>
<b><u>RESOURCES EXPENDED</u></b>					
Cost of Generating Funds:					
Charitable activities	4	-	788,755	788,755	496,999
Governance costs	4	8,156	-	8,156	18,199
		<u>£8,156</u>	<u>£788,755</u>	<u>£796,911</u>	<u>£515,198</u>
<b><u>NET INCOMING/(OUTGOING)</u></b>					
<b><u>RESOURCES BEFORE TRANSFERS</u></b>	7	62,660	(58,886)	3,774	471,935
Transfers between funds		(12,286)	12,286	-	-
<b><u>NET MOVEMENT IN FUNDS</u></b>					
Fund balances at 1st April, 2017		210,371	422,865	633,236	161,301
Fund balances at 31st March, 2018		<u>260,745</u>	<u>376,265</u>	<u>637,010</u>	<u>£633,236</u>

**CONTINUING OPERATIONS**

None of the Charity's activities were acquired or discontinued during the above two financial years.  
The statement of financial activities includes all gains and losses recognized in the year.



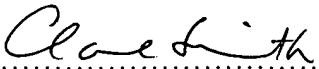
**ST. MARY ABBOTS REHABILITATION AND TRAINING PROJECTS (SMART)**  
**(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET AS AT 31st MARCH, 2018**

	NOTES	2018 £	2017 £
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	8	10,071	13,428
<b><u>CURRENT ASSETS</u></b>			
Stocks		402	123
Debtors	9	88,923	540,500
Cash at Bank and in Hand		<u>638,144</u>	<u>178,481</u>
		<u>727,469</u>	<u>719,104</u>
<b><u>CURRENT LIABILITIES</u></b>			
Creditors - amounts falling due within one year	10	<u>100,530</u>	<u>99,296</u>
<b><u>NET CURRENT ASSETS</u></b>		<u>626,939</u>	<u>619,808</u>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		<u>637,010</u>	<u>633,236</u>
<b><u>NET ASSETS</u></b>		£ <u>637,010</u>	£ <u>633,236</u>
<b><u>RESERVES</u></b>			
<b><u>Unrestricted funds</u></b>			
General funds	11	260,745	210,371
<b><u>Restricted funds</u></b>			
	11	<u>376,265</u>	<u>422,865</u>
		£ <u>637,010</u>	£ <u>633,236</u>

These accounts are prepared in accordance with the provisions applicable to Companies subject to the small companies regime of Companies Act 2006.

Approved by the Trustees on 19th December, 2018 and signed on their behalf by:



Dr Clare Smith  
 Director and Trustee

The notes on pages 9 to 12 form part of these accounts.

**ST. MARY ABBOTS REHABILITATION AND TRAINING PROJECTS (SMART)**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS FOR THE**  
**YEAR ENDED 31st MARCH, 2018**

**1. ACCOUNTING POLICIES**

The accounting policies set out below have been applied consistently by the Charity in the preparation of its Accounts.

**(a) Basis of Accounting**

The Accounts have been prepared under the historical cost accounting rules, the Statement of Recommended Practice, Accounting and Reporting by Charities and applicable Accounting Standards and under the Historical Cost Convention and in accordance with the accruals concept of accounting, whereby both income and expenditure are recognised as they are earned and incurred.

**(b) Fixed Assets and Depreciation**

Tangible Fixed Assets are stated at either purchase price, open market value or capitalized at the value at which the gift was included in income, less a charge for depreciation calculated at the following rates on the reducing balance basis, so as to write them off over their estimated useful lives.

Plant and Equipment	-	20% per annum
Fixtures and Fittings	-	25% per annum

**(c) Charitable Income**

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included. Credit is taken in the Accounts for donations, legacies and grants when they are actually received by the Charity.

**(d) Taxation**

As a registered Charity, the company is not liable to taxation on its income.

**(e) Funds Accounting**

Funds held by the Charity are either:

- *Unrestricted general funds* - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- *Designated funds* - these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.
- *Restricted funds* - these are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**(f) Resources Expended**

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimation of the proportion of time spent on those activities. Government costs include those incurred in the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements.

**ST. MARY ABBOTS REHABILITATION AND TRAINING PROJECTS (SMART)**  
**(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE ACCOUNTS FOR THE  
 YEAR ENDED 31st MARCH, 2018

**2. LEGAL STATUS OF THE CHARITY**

The Charity is a Company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

**3. INCOMING RESOURCES**

	<u>2018</u>		<u>2017</u>
	Unrestricted	Restricted	
	<u>Funds</u>	<u>Funds</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Royal Borough of Kensington and Chelsea.			
- Grants	-	273,000	273,000
Westminster Council - Grant	-	-	-
Wandsworth Council - Grant	-	2,702	2,702
Income from various projects and club activities	55,288	-	55,288
Other Grants Received	14,203	417,368	431,571
Big Local Income	-	5,071	5,071
SMART Band	-	150	150
General Donations	1,323	-	1,323
Grenfell	-	31,578	31,578
Bank Interest Received	2	-	2
	<u>£ 70,816</u>	<u>£ 729,869</u>	<u>£ 800,685</u>
			<u>£987,133</u>

**ANALYSIS OF TOTAL RESOURCES EXPENDED**

	<u>2018</u>		<u>2017</u>
	Charitable	Governance	
	<u>Activities</u>	<u>Costs</u>	<u>Total</u>
	<u>£</u>		<u>£</u>
Staff costs	484,044	-	484,044
Garden, café and packaging	17,333	-	17,333
Various projects and clubs	192,443	-	192,443
SMART Band	2,778	-	2,778
Big Local Expenditure	376	-	376
Training and conference	392	-	392
I.T. project	10,239	-	10,239
Premises	16,470	-	16,470
Communications	4,530	-	4,530
Legal and professional	-	3,981	3,981
Audit fees	-	4,175	4,175
Motor and travel	268	-	268
Office expenses and general repairs	41,139	-	41,139
Printing, postage and stationery	7,474	-	7,474
Depreciation	3,357	-	3,357
Administration and services	7,496	-	7,496
Finance costs	416	-	416
	<u>£788,755</u>	<u>£8,156</u>	<u>£796,911</u>
			<u>£515,198</u>

In addition to the expenses above, there is an estimated cost of £15,600 relating to volunteer workers who help SMART each and every day of the year.

**ST. MARY ABBOTS REHABILITATION AND TRAINING PROJECTS (SMART)**  
**(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE ACCOUNTS FOR THE  
YEAR ENDED 31st MARCH, 2018

	<u>2018</u> £	<u>2017</u> £
<b>5. STAFF COSTS AND TRUSTEES REMUNERATION</b>		
Salaries and Wages	442,731	314,867
Social Security Costs	33,949	24,144
	<u>£476,680</u>	<u>£339,011</u>

No single employee received total emoluments in excess of £60,000 (2017: £Nil)

The Trustees were not paid or reimbursed for expenses during the year (2017: £Nil)

SMART staff costs represent good value for money as staff time is spent almost entirely on delivering the Charity's aims and objectives.

**6. STAFF NUMBERS**

The average number of full-time equivalent employees, including casual and part-time staff, during the year was:-

	<u>2018</u> No.	<u>2017</u> No.
Management and administration	4	4
Training project workers	16	13
Café and catering	1	1
Gardening and floristry	1	1
I.T. project	1	1
	<u>23</u>	<u>20</u>
	<u>2018</u> £	<u>2017</u> £

**7. NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR**

This is stated after crediting:

Auditors' Remuneration	4,175	4,075
Depreciation of Tangible Fixed Assets - owned	3,357	4,477

**8. FIXED ASSETS**

Tangible

	<u>Plant and Equipment</u> £	<u>Fixtures and Fittings</u> £	<u>Total</u> £
<b><u>COST OR VALUATION</u></b>			
Balance as at 1 April, 2017	55,685	46,549	102,234
Balance as at 31 March, 2018	<u>55,685</u>	<u>46,549</u>	<u>102,234</u>
<b><u>DEPRECIATION</u></b>			
Balance as at 1 April, 2017	51,968	36,838	88,806
Charge for the year	929	2,428	3,357
Balance as at 31 March, 2018	<u>52,897</u>	<u>39,266</u>	<u>92,163</u>
<b><u>NET BOOK VALUE</u></b>			
As at 31 March, 2017	£3,717	£9,711	£13,428
As at 31 March, 2018	<u>£2,788</u>	<u>£7,283</u>	<u>£10,071</u>

**ST. MARY ABBOTS REHABILITATION AND TRAINING PROJECTS (SMART)**  
**(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE ACCOUNTS FOR THE  
YEAR ENDED 31st MARCH, 2018

	2018 £	2017 £
<b>9. <u>DEBTORS</u> - amounts falling due within one year</b>		
Trade debtors	54,084	535,155
Other debtors	13,341	5,345
Prepayments and accrued income	5,439	-
	<u>£72,864</u>	<u>£540,500</u>
<b>10. <u>CREDITORS</u> - amounts falling due within one year</b>		
Trade creditors	13,570	48,042
Taxation and social security costs	11,394	9,460
Accruals	12,077	5,480
Other creditors	63,489	36,314
	<u>£100,530</u>	<u>£99,296</u>

**11. MOVEMENT OF FUNDS IN THE YEAR**

	Unrestricted Funds		Restricted Funds	SMART Band Fund	Total
	General Fund £	Project Fund £	I.T. Fund £	£	£
At 1 April 2017	210,371	422,284	-	581	633,236
Income in the year	70,816	729,719	-	150	800,685
	281,187	1,152,003	-	731	1,433,921
Expenditure in the year	(8,156)	(775,738)	(10,239)	(2,778)	(796,911)
	273,031	376,265	(10,239)	(2,047)	637,010
Transfers	(12,286)	-	10,239	2,047	-
At 31 March 2018	<u>£260,745</u>	<u>£376,265</u>	<u>£ -</u>	<u>£ -</u>	<u>£637,010</u>

The project fund fulfils the RKBC contract to provide services to the Borough as detailed in the agreed means of delivery statement.

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	General Fund £	Restricted Funds £	Total Funds £
Tangible fixed assets	-	10,071	10,071
Current assets	264,920	462,549	727,469
Current liabilities	(4,175)	(96,355)	(100,530)
	<u>£260,745</u>	<u>376,265</u>	<u>£637,010</u>

**13. CONTINGENT LIABILITIES**

There were no contingent liabilities as at 31 March 2018 (2017 - £Nil).