

**REGISTERED COMPANY NUMBER: 3099322 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1061693**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 28 FEBRUARY 2017  
FOR  
HOLLYCOMBE WORKING STEAM MUSEUM**

Traviss & Co  
Chartered Accountants  
Newtown House  
38 Newtown Road  
Liphook  
Hampshire  
GU30 7DX

THURSDAY



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**HOLLYCOMBE WORKING STEAM MUSEUM**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 February 2017**

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# HOLLYCOMBE WORKING STEAM MUSEUM

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 February 2017

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 28 February 2017. The trustees have adopted the provisions of 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

#### Objectives and aims

The principal activity of the charity continues to be for the assembly and operation at Hollycombe, of a comprehensive collection of working steam engines and associated equipment performing, so far as possible, their original functions in a rural setting.

#### Significant activities

As usual visitors were welcomed between Easter and mid October, with a programme of early evening opening in the closing weeks of the season. These were well supported, especially when weather conditions were good. The programme of Christmas openings was not organised this year due to the challenges involved in managing the exposure of equipment to the weather at that time of year. However there was an active programme of special events during the season, including the fairground weekend when a number of visiting rides and organs are displayed and were running alongside the core collection.

Further improvements have been made to the quarry railway track with additional sections of old rail lifted, large numbers of older sleepers replaced, curves re-graded, drainage improved and new ballast and sleepers being laid to support new heavier gauge rail which should be in place for many years. Significant sections of the track were upgraded in this way over the last two winters. The second station near Birch Piece has been brought up to a new standard and investments have been made in the rolling stock, replacing worn elements of bogies for example. We intend to continue this investment programme to bring the whole quarry railway up to a new standard. Unfortunately progress on the restoration of our second narrow gauge locomotive, 'Caledonia' has continued to be relatively slow because of the limited funds available to tackle the far reaching boiler work required. The Garrett converted showman's engine, 'Leiston Town', which has been on continuous duty on the bioscope for many years, has been in the neighbouring boiler maker's works for repairs to the smokebox and boiler.

The extensive restoration of the "Haunted House" on the fairground was completed with support from volunteers as well as paid staff and it will be open again to the public in the 2017 season. Work on restoring the Marengi fairground also was taken forward; this is an ambitious project and will take two more years or so to complete. Volunteers undertook a very welcome programme of painting the display building on the fairground and several new items were added to the collection that the public can see in there. The beam engine display adjacent to the fairground site had a good year with the beam engine itself back in running order and being fired up for public enjoyment on many Sundays. The programme of renewing the roof is almost complete and the next step is to restore the electricity supply to the building and get the water wheel back into operation. Beyond that we plan to restore the building housing the steam farm which has suffered damage to the roof.

These have been amongst the main projects that the Trustees have prioritised as an initial phase in a longer programme of restoration required across the collection as a whole. Several further projects, including the restoration of the saw bench and Robey semi-portable engine are in the pipeline. A review of costs, resources and expenditure during the year underlined the necessity of building up further resources for maintenance and aligning the skills available to the key requirements. Management responsibilities were reviewed and re-organised, with an emphasis on greater reliance on our skilled volunteers, at least for a period in the operation of Hollycombe. A part time carpenter has been taken on and more of the engineering work contracted out if not undertaken by volunteers. Unfortunately the role of our long term site manager was not continued after the re-structuring. Negotiations with representatives of the army regarding training opportunities for soldiers at no cost to the collection have continued but not yet resulted in significant projects. The first steps in an HLF funding application for developing aspects of our plans were taken and we are taking on board some helpful initial feedback.

# **HOLLYCOMBE WORKING STEAM MUSEUM**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 February 2017**

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### **OBJECTIVES AND ACTIVITIES**

#### **Volunteers**

More than ever the collection is managed and operated almost exclusively by volunteers with a wide range of ages, skills and backgrounds. Their work extends to maintenance and restoration projects, site maintenance, interpretation, outreach and publicity, the operation of the collection, catering, retailing, cleaning, management, fundraising and many other aspects of the museum's operation. The trustees are grateful for their tremendous work and dedication on behalf of the collection for another year. Amongst many others the trustees wish to thank Brian Gooding for his pivotal role as chair of the Trustees' Executive Committee, which has lead to him being on site for a significant proportion of his time and leading from the front throughout the 2016 period.

We are very grateful for the many years of voluntary help by Colin Healey who continues to contribute to the running of the collection, including aspects of the finances and also driving on the miniature railway but who stepped down as a Trustee in 2016.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

Restoration and maintenance projects were taken forward on several items in the collection, including those noted above. A major project to restore the Ghost House was a key priority and it is hoped that it will be back on display by the end of the summer season. As usual a variety of improvements were made to the site but more extensive investment is required. Safety is a primary concern and there were no serious incidents reported during the year. Training of volunteers in safety procedures receives particular attention both in the fairground and railway operations.

Visitor numbers were around the same level as in 2015 and receipts were similar as well; given increasing costs and inflation this is not generating the level of income required to maintain and restore the collection to the level we would like and action to rectify the position is required. This is a priority for Trustees. The new policy of charging visitors an annual entrance fee and allowing them to visit the collection as many times as they wish for the price of a single admission is a success and increases the level of public access without diminishing income. We intend to continue with this, having kept the options under review. Considerable numbers of visitors take advantage of this opportunity and visit the collection on several different occasions.

Sales in the café have continued to benefit from the greater number of visitors present, less so in the shop.

Feedback from visitors is generally good with much appreciation of the volunteers and the friendly atmosphere although there have been disappointments when certain fairground rides have not been able to be operated, usually because of a shortage of trained volunteers. We plan to work hard to build up our community of supporters and to offer them the best experience we can provide.

Restoration costs continue to absorb the lion's share of expenditure beyond essential running costs which are kept to a minimum. However there were not sufficient funds to cover some of the projects which we would like to undertake. For example there was regrettably slow progress in restoration of coaches on the quarry railway and we were not able to undertake the required work on the traction engine "Sunset" or on the steam farm collection. Progress on the beam engine restoration, funded privately rather than by the Trust was encouraging and it was in steam more than once. Safety remains the critical priority and was the guiding principal for investment on the fairground rides as well as in the training of volunteers and staff.

#### **Fundraising activities**

The charity held various regular events which raised £41,142 in gift aid (2016 - £35,430) and school days raised £2,959 (2016 - £4,558).

### **FINANCIAL REVIEW**

#### **Principal funding sources**

The charity needs to raise sufficient funds from gate admission to the public and school visits to meet all costs of operating and maintaining the collection.

# **HOLLYCOMBE WORKING STEAM MUSEUM**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 February 2017**

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### **FINANCIAL REVIEW**

#### **Reserves policy**

The trustees have considered the appropriateness of the required reserves and have a policy of retaining sufficient available surplus funds to meet unforeseen damage or repairs to the collection. At present this is considered to be at around £50,000 or 5% of the original value of the collection.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **Recruitment and appointment of new trustees**

The existing trustees are receptive to the recruitment of new trustees who have experience in the operation of other charitable organisations or have specific skills in areas such as those related to the charitable objectives.

#### **Organisational structure**

The charity is organised so that the trustees meet regularly to manage its affairs. A management committee meets between trustees' meetings to address operational issues.

#### **Induction and training of new trustees**

New trustees are provided with information on the charity covering the governing document and explanations of the charitable objectives.

#### **Related parties**

D M Baldock received part of the total rent as one of the Executors of Mrs P Baldock paid in the year of £17,833 (2016 - £17,667) under a formal lease for a 99 year period.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

3099322 (England and Wales)

#### **Registered Charity number**

1061693

#### **Registered office**

Newtown House  
38 Newtown Road  
Liphook  
Hampshire  
GU30 7DX

#### **Trustees**

P W Corbett  
Sir James Scott  
D M Baldock

Solicitor

Farmer

Environmental  
manager

Estate manager

Editor

IT project manager - resigned 12.5.16

Trust manager

J D Leigh-Pemberton

B M Gooding

C A Healey

R J S Gambrill

#### **Company Secretary**

**HOLLYCOMBE WORKING STEAM MUSEUM**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 28 February 2017**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent examiner**

M J Traviss FCA  
Traviss & Co  
Chartered Accountants  
Newtown House  
38 Newtown Road  
Liphook  
Hampshire  
GU30 7DX

Approved by order of the board of trustees on 29 November 2017 and signed on its behalf by:

  
B/M Gooding - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
HOLLYCOMBE WORKING STEAM MUSEUM**

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I report on the accounts for the year ended 28 February 2017 set out on pages six to seventeen.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

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

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of the 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 charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

**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 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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)

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



M J Traviss FCA  
Traviss & Co  
Chartered Accountants  
Newtown House  
38 Newtown Road  
Liphook  
Hampshire  
GU30 7DX

29 November 2017

**HOLLYCOMBE WORKING STEAM MUSEUM**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 28 February 2017**

	Notes	Unrestricted fund £	Restricted fund £	2017 Total funds £	2016 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		224,878	-	224,878	214,354
Charitable activities					
Maintenance of collection		12,147	-	12,147	3,014
Educational		2,959	-	2,959	4,558
Other trading activities	2	7,177	-	7,177	8,740
<b>Total</b>		<b>247,161</b>	<b>-</b>	<b>247,161</b>	<b>230,666</b>
<b>EXPENDITURE ON</b>					
Raising funds		233,445	-	233,445	212,238
Charitable activities					
Maintenance of collection		4,277	-	4,277	4,124
Other		7,377	-	7,377	5,613
<b>Total</b>		<b>245,099</b>	<b>-</b>	<b>245,099</b>	<b>221,975</b>
<b>NET INCOME</b>		<b>2,062</b>	<b>-</b>	<b>2,062</b>	<b>8,691</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		124,698	2,099,840	2,224,538	2,215,847
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>126,760</b>	<b>2,099,840</b>	<b>2,226,600</b>	<b>2,224,538</b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements



# HOLLYCOMBE WORKING STEAM MUSEUM

## BALANCE SHEET At 28 February 2017

	Notes	Unrestricted fund £	Restricted fund £	2017 Total funds £	2016 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	179,815	2,063,658	2,243,473	2,241,385
Investments	8	1	-	1	1
		<u>179,816</u>	<u>2,063,658</u>	<u>2,243,474</u>	<u>2,241,386</u>
<b>CURRENT ASSETS</b>					
Debtors	9	21,368	36,182	57,550	74,943
Cash at bank and in hand		2,378	-	2,378	1,332
		<u>23,746</u>	<u>36,182</u>	<u>59,928</u>	<u>76,275</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(76,802)	-	(76,802)	(93,123)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(53,056)</u>	<u>36,182</u>	<u>(16,874)</u>	<u>(16,848)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>126,760</u>	<u>2,099,840</u>	<u>2,226,600</u>	<u>2,224,538</u>
<b>NET ASSETS</b>		<u>126,760</u>	<u>2,099,840</u>	<u>2,226,600</u>	<u>2,224,538</u>
<b>FUNDS</b>	12				
Unrestricted funds				126,760	124,698
Restricted funds				2,099,840	2,099,840
<b>TOTAL FUNDS</b>				<u>2,226,600</u>	<u>2,224,538</u>

The notes form part of these financial statements

**HOLLYCOMBE WORKING STEAM MUSEUM**

**BALANCE SHEET - CONTINUED**  
**At 28 February 2017**

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 29 November 2017 and were signed on its behalf by:



B M Gooding -Trustee

The notes form part of these financial statements

# HOLLYCOMBE WORKING STEAM MUSEUM

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 February 2017

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### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

#### **Preparation of consolidated financial statements**

The financial statements contain information about Hollycombe Working Steam Museum as an individual charity and do not contain consolidated financial information as the parent of a group. The charity has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

#### **Income**

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

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **Depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Buildings & improvements	- not provided
Steam collection	- not provided
Fixtures & Fittings	- 15% on reducing balance

No provision for depreciation has been made in regards to the steam collection or the buildings as in the trustees opinion the value has not depreciated in the period from acquisition. The value of the collection will be reviewed in each accounting period but the cost of repairs and maintenance to be charged against income is expected to cover any reduction in value.

#### **Taxation**

No provision for taxation has been made as the company is a registered charity and is therefore exempt from taxation.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

# HOLLYCOMBE WORKING STEAM MUSEUM

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 28 February 2017

### 2. OTHER TRADING ACTIVITIES

	2017	2016
	£	£
Covenanted profits from trading subsidiary	<u>7,177</u>	<u>8,740</u>

### 3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation - owned assets	1,762	1,394
Rent of land	<u>17,833</u>	<u>17,734</u>

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2017 nor for the year ended 28 February 2016.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2017 nor for the year ended 28 February 2016.

### 5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2017	2016
Museum staff	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

### 6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	214,354	-	214,354
<b>Charitable activities</b>			
Maintenance of collection	3,014	-	3,014
Educational	4,558	-	4,558
Other trading activities	<u>8,740</u>	-	<u>8,740</u>
<b>Total</b>	<b>230,666</b>	<b>-</b>	<b>230,666</b>

**HOLLYCOMBE WORKING STEAM MUSEUM****NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 28 February 2017****6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>EXPENDITURE ON</b>			
Raising funds	212,238	-	212,238
<b>Charitable activities</b>			
Maintenance of collection	4,124	-	4,124
Other	5,613	-	5,613
<b>Total</b>	<b>221,975</b>	<b>-</b>	<b>221,975</b>
<b>NET INCOME</b>	<b>8,691</b>	<b>-</b>	<b>8,691</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	116,007	2,099,840	2,215,847
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>124,698</b>	<b>2,099,840</b>	<b>2,224,538</b>

**HOLLYCOMBE WORKING STEAM MUSEUM**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 28 February 2017**

**7. TANGIBLE FIXED ASSETS**

	<b>Buildings &amp; improvements £</b>	<b>Steam collection £</b>	<b>Fixtures &amp; Fittings £</b>
<b>COST</b>			
At 29 February 2016	1,132,879	1,111,735	42,904
Additions	-	3,850	-
At 28 February 2017	<u>1,132,879</u>	<u>1,115,585</u>	<u>42,904</u>
<b>DEPRECIATION</b>			
At 29 February 2016	6,287	24,265	36,556
Charge for year	-	810	952
At 28 February 2017	<u>6,287</u>	<u>25,075</u>	<u>37,508</u>
<b>NET BOOK VALUE</b>			
At 28 February 2017	<u>1,126,592</u>	<u>1,090,510</u>	<u>5,396</u>
At 28 February 2016	<u>1,126,592</u>	<u>1,087,470</u>	<u>6,348</u>
	<b>Motor vehicles £</b>	<b>Historical attractions £</b>	<b>Totals £</b>
<b>COST</b>			
At 29 February 2016	4,050	22,750	2,314,318
Additions	-	-	3,850
At 28 February 2017	<u>4,050</u>	<u>22,750</u>	<u>2,318,168</u>
<b>DEPRECIATION</b>			
At 29 February 2016	4,050	1,775	72,933
Charge for year	-	-	1,762
At 28 February 2017	<u>4,050</u>	<u>1,775</u>	<u>74,695</u>
<b>NET BOOK VALUE</b>			
At 28 February 2017	<u>-</u>	<u>20,975</u>	<u>2,243,473</u>
At 28 February 2016	<u>-</u>	<u>20,975</u>	<u>2,241,385</u>

# HOLLYCOMBE WORKING STEAM MUSEUM

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 28 February 2017

### 8. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 29 February 2016 and 28 February 2017	<u>1</u>
<b>NET BOOK VALUE</b>	
At 28 February 2017	<u>1</u>
At 28 February 2016	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

#### Hollycombe Retailing Ltd

Nature of business: Sale of museum merchandise and café

	% holding
Class of share:	
Ordinary	100

	2017 £	2016 £
Aggregate capital and reserves	<u>1</u>	<u>1</u>

### 9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Amounts owed by group undertakings	17,907	22,169
Other debtors	36,422	35,677
VAT	53	29
Prepayments	3,168	17,068
	<u>57,550</u>	<u>74,943</u>

**HOLLYCOMBE WORKING STEAM MUSEUM**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 28 February 2017**

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts (see note 11)	1,384	2,134
Trade creditors	5,659	23,452
Social security and other taxes	432	1,519
Other creditors	57,464	62,985
Accrued expenses	11,863	3,033
	<u>76,802</u>	<u>93,123</u>

**11. LOANS**

An analysis of the maturity of loans is given below:

	2017	2016
	£	£
Amounts falling due within one year on demand:		
Bank overdraft	<u>1,384</u>	<u>2,134</u>

**12. MOVEMENT IN FUNDS**

	At 29.2.16	Net movement in funds	At 28.2.17
	£	£	£
<b>Unrestricted funds</b>			
General fund	124,698	2,062	126,760
<b>Restricted funds</b>			
Restricted	2,099,840	-	2,099,840
<b>TOTAL FUNDS</b>	<u>2,224,538</u>	<u>2,062</u>	<u>2,226,600</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	247,161	(245,099)	2,062
<b>TOTAL FUNDS</b>	<u>247,161</u>	<u>(245,099)</u>	<u>2,062</u>

**13. RELATED PARTY DISCLOSURES**

D M Baldock received part of the total rent as one of the Executors of Mrs P Baldock paid in the year of £17,833 (2016 - £17,667) under a formal lease for a 99 year period.



**HOLLYCOMBE WORKING STEAM MUSEUM**

**RECONCILIATION OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED 28 FEBRUARY 2016**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies		214,354	-	214,354
Charitable activities		7,572	-	7,572
Other trading activities		8,740	-	8,740
<b>Total</b>		<b>230,666</b>	<b>-</b>	<b>230,666</b>
<b>EXPENDITURE ON</b>				
Raising funds		212,238	-	212,238
Charitable activities		4,124	-	4,124
OBSOLETE Governance costs		4,219	(4,219)	-
Other		1,394	4,219	5,613
<b>Total</b>		<b>221,975</b>	<b>-</b>	<b>221,975</b>
<b>NET INCOME</b>		<b>8,691</b>	<b>-</b>	<b>8,691</b>

**HOLLYCOMBE WORKING STEAM MUSEUM**

**RECONCILIATION OF FUNDS  
AT 1 MARCH 2015  
(DATE OF TRANSITION TO FRS 102)**

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	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
		<u>          </u>	<u>          </u>	<u>          </u>
		-	-	-
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		-	-	-
		<u>          </u>	<u>          </u>	<u>          </u>
		-	-	-
		<u>          </u>	<u>          </u>	<u>          </u>
<b>FUNDS</b>		<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>		-	-	-
		<u>          </u>	<u>          </u>	<u>          </u>

**HOLLYCOMBE WORKING STEAM MUSEUM**

**RECONCILIATION OF FUNDS  
AT 28 FEBRUARY 2016**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>FIXED ASSETS</b>				
Tangible assets		2,241,385	-	2,241,385
Investments		1	-	1
<b>Total</b>		<u>2,241,386</u>	<u>-</u>	<u>2,241,386</u>
<b>CURRENT ASSETS</b>				
Debtors		74,943	-	74,943
Cash at bank and in hand		1,332	-	1,332
		<u>76,275</u>	<u>-</u>	<u>76,275</u>
<b>CREDITORS</b>				
Amounts falling due within one year		(93,123)	-	(93,123)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(16,848)</u>	<u>-</u>	<u>(16,848)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,224,538</u>	<u>-</u>	<u>2,224,538</u>
<b>NET ASSETS</b>		<u>2,224,538</u>	<u>-</u>	<u>2,224,538</u>
<b>FUNDS</b>				
Unrestricted funds		124,698	-	124,698
Restricted funds		2,099,840	-	2,099,840
<b>TOTAL FUNDS</b>		<u>2,224,538</u>	<u>-</u>	<u>2,224,538</u>