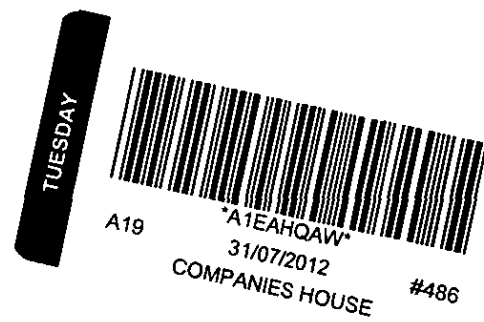


NENE & OUSE COMMUNITY TRANSPORT
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2012

Charity Number 1085987



**NENE & OUSE COMMUNITY TRANSPORT
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

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NENE & OUSE COMMUNITY TRANSPORT
COMPANY LIMITED BY GUARANTEE

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name Nene & Ouse Community Transport

Charity number 1085987

Company registration number 04139829

48 High Street
Thrapston
Kettering
NN14 4JH

Registered office 48 High Street
Thrapston
Kettering
Northamptonshire

Trustees Mr J Holmes (Chairman)
Mr T Bowen
Mr M Baker
Mr H Feather
Mr T Beckett
Mr P Bucknell

Secretary Mrs L McGoldrick

Independent examiner Jon Essam
Jon Essam and Co Limited
23 Cottingham Way
Thrapston

Bankers National Westminster Bank plc
Kettering

NENE & OUSE COMMUNITY TRANSPORT **COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2012

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2012

The principal activities of the company during the year have been a continuation and development of its objectives of previous years

These objectives are

- a To offer transport to all categories of people without their own means of transport over a wide rural area where public transport is limited Our vehicles are adapted for disabled passengers and the programme offers days out for shopping, visits to places of interest and relatives, hospital visits, and holidays, enabling members to enjoy a fuller lifestyle
- b To meet statutory requirements for reporting and financial control

Our objective continues to be to serve as many users of our services that we can reach in the Community whilst maintaining standards of performance that are largely based upon the experience of delivery accumulated over several years There are no trusts delivering exactly comparable services with which we can compare but we have built up a range of contacts with other local organisations that are subject to the disciplines required for serving the Community on a Not for Profit basis This has included meeting regularly other Community Transport organisations in both Northamptonshire and Cambridgeshire We are required to maintain reserves

As noted in last year's Trustee's Report, funding from both the public and private sectors has been in decline for several years It was, therefore, necessary to find other sources of funding As set out in the organisation's first Business Plan, published in March 2010, the Charity has sought further work which will cover both operational and overhead costs

"Ring & Ride"

We now have approximately 1,500 members and 18,500 individual journeys were made during the year A Programme is issued to all members quarterly offering regular shopping trips, pub lunches, visits to stately homes, garden centres and seaside resorts, theatre and special events, and three separate holidays External funding is necessary because users would be unable to meet the full economic cost of providing the service The reduction in such funding, particularly in Northamptonshire, has led to a reduction in the service offered At the same time the introduction of the County Council funded 'County Connect' service has had an adverse effect on load factors in Northamptonshire

During the year, the organisation took over responsibility for providing a demand responsive service in the Kettering area, replacing Northamptonshire County Council's service It was agreed that 'Wellibus' would cater for the western half of the Borough, Nene & Ouse for the eastern part 'Wellibus' were unable to provide their service at first, so the charity took responsibility for the whole area for three months

We also arrange the Volunteer Car Scheme for the Thrapston and Sawtry areas, which is particularly important for medical and hospital visiting 1,200 passenger journeys were made during the year Agreement was reached with East Northamptonshire Council to fund the Thrapston Scheme for three years

Group Hire

In the year some 44 groups used the organisation's vehicles

Contract Work

During the year, the organisation was successful in winning tenders to provide home to school/college transport in both Cambridgeshire and Northamptonshire The organisation started operating the

NENE & OUSE COMMUNITY TRANSPORT **COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2012

Tilbrook, Kimbolton, St Neots local bus service in April 2011. Loadings have proved to be higher than anticipated and the service has been well appreciated by its users.

In addition the organisation reached agreement with the Ormiston Trust with regard to transporting friends and relatives of Littlehey prisoners. A six day a week service is now provided and in the year some 4,000 passengers were carried.

Rural Social Enterprise Programme

The objective of this programme was to encourage service development in such a way to reduce the need for external funding. In this, the organisation has been successful with an increasing number of contracts. However, it has not proved possible to increase the number of group hires nor users of the 'Ring & Ride' service. Involvement in the programme has led to useful contacts with other community transport organisations.

Staffing

This is administered by five full time employees together with three core drivers and twelve others employed on a casual basis, all trained to drive minibuses. In addition there are over twenty volunteers who help in the office and driving both their own cars and the minibuses.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee. In the event of the organisation being wound up members are required to contribute an amount not exceeding £1. The company was established under a Memorandum of Association, dated 11 January 2001, which established the objectives and powers of the charitable company and is governed by its Articles of Association.

Recruitment and appointment of trustees

New trustees with relevant expertise and enthusiasm are sought from within the community the organisation serves. The existing trustees are in regular contact with organisations within the community and with the community in general and are constantly looking for suitable candidates to become trustees. Trustees are appointed at an Annual General Meeting, for a three year term of office, after which they must be re-elected at the next Annual General Meeting.

Trustee induction and training

New trustees are usually specialist in one or more areas of the charity's activities. New trustees are provided with an interval programme that familiarises them with the activities of the charity and their responsibilities as trustees.

Organisational structure

The trustees meet at least six times a year to oversee the operation of the charity and to formulate and instigate policy. Individual trustees have responsibility for the oversight of specialist functions within the charity.

Day to day operations are supervised by the trust manager who reports on a regular basis to the chairman.

NENE & OUSE COMMUNITY TRANSPORT **COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2012

REVIEW OF DEVELOPMENTS, ACTIVITIES, AND ACHIEVEMENTS

Future Strategy

The Charity will continue to seek additional work whose income contributes to the overall costs of its operations. In particular, the organisation will work closely with the local authorities to provide alternative transport provision for those affected by reductions in funding for conventional bus services. In addition, it will enable efforts to be made to improve load factors on the "Ring & Ride" service, with consequential reductions in the need for external funding.

Reserves Policy

The vast majority of the Charity's funding is committed to expenditure within restricted funds. It is, therefore, reliant on the success of future funding applications to enable it to continue its present activities. With the bleak economic outlook, it is becoming increasingly difficult to find funding from non-governmental sources. The future of the Charity is, therefore, dependent upon reaching long term funding agreements with the four local authorities whose area it serves.

Investment Policy

It has not been necessary at this stage for the trustees to form an investment policy and this is not expected to change in the future.

Risk Review

The management committee has conducted its own review of the major risks to which the Charity is exposed and systems have been established to mitigate against those risks.

Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and projects, and to ensure consistent quality of delivery for all operational aspects of the charitable company.

These procedures are reviewed periodically to ensure that they still meet the needs of the Charity.

The Charity has a reserves policy whereby the unrestricted funds not committed or invested in tangible fixed assets should be approximately three months running costs.

RESULTS

The results for the year and the Charity's financial position at the end of the year are shown in the attached financial statements.

The Charity's Accounts show a surplus before allowing for depreciation on the new vehicles. The expenditure figure allowed for depreciation, very necessary since some vehicles will need to be replaced in the near future.

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Mr M Baker
Mr T Beckett
Mr T Bowen
Mr P Bucknell
Mr H Feather
Mr J Holmes (Chairman)

NENE & OUSE COMMUNITY TRANSPORT
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2012

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Nene & Ouse Community Transport for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to

select suitable accounting policies and then apply them consistently,

observe the methods and principles in the Charities SORP,

make judgements and estimates that are reasonable and prudent,

state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The trustees are responsible for keeping proper accounting records that 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. The trustees 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

INDEPENDENT EXAMINER

Jon Essam has been re-appointed as independent examiner for the ensuing year

Signed by order of the trustees



MRS L McGOLDRICK
Charity Secretary

10 June 2012

NENE & OUSE COMMUNITY TRANSPORT
COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF NENE &
OUSE COMMUNITY TRANSPORT

YEAR ENDED 31 MARCH 2012

I report on the accounts of the charity for the year ended 31 March 2012 set out on pages 7 to 15

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees (who are also the directors of Nene & Ouse Community Transport 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 43(2) of the Charities Act 1993 (the 1993 Act), as amended by section 28 of the Charities Act 2006) and that an independent examination is needed

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 43(3)(a) of the 1993 Act, as amended),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, as amended), and
- to state whether particular matters have come to my attention

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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 I do not express an audit opinion on whether the accounts present a 'true and fair view'

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 trustees have not met the requirements to ensure that

- proper accounting records are kept (in accordance with section 386 of the Companies Act 2006), and
- accounts are prepared which agree with the accounting records, 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, or

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



Jon Essam
Chartered Accountant (member of the Institute of Chartered Accountants in England and Wales)

Jon Essam and Co Limited
23 Cottingham Way
Thrapston

10 June 2012

**NENE & OUSE COMMUNITY TRANSPORT
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2012

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
INCOMING RESOURCES					
Incoming resources from generating funds					
Voluntary income	2	1,728	159,941	161,669	155,698
Investment income	3	6	—	6	658
Incoming resources from charitable activities	4	336,132	—	336,132	208,856
Other incoming resources		600	—	600	—
TOTAL INCOMING RESOURCES		<u>338,466</u>	<u>159,941</u>	<u>498,407</u>	<u>365,212</u>
RESOURCES EXPENDED					
Charitable activities	5/6	(350,226)	(161,263)	(511,489)	(377,299)
Governance costs	7	(750)	—	(750)	(750)
TOTAL RESOURCES EXPENDED		<u>(350,976)</u>	<u>(161,263)</u>	<u>(512,239)</u>	<u>(378,049)</u>
NET OUTGOING RESOURCES FOR THE YEAR	8	(12,510)	(1,322)	(13,832)	(12,837)
RECONCILIATION OF FUNDS					
Total funds brought forward		56,488	2,708	59,196	72,033
TOTAL FUNDS CARRIED FORWARD		<u>43,978</u>	<u>1,386</u>	<u>45,364</u>	<u>59,196</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

**NENE & OUSE COMMUNITY TRANSPORT
COMPANY LIMITED BY GUARANTEE**

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2012

	Note	2012 £	2011 £
INCOME		497,801	364,554
TOTAL INCOME		<u>497,801</u>	<u>365,554</u>
TOTAL EXPENDITURE		<u>(512,239)</u>	<u>(378,049)</u>
OPERATING DEFICIENCY	8	<u>(14,438)</u>	<u>(13,495)</u>
OTHER INCOME			
Interest receivable and similar income	3	6	658
Gain on disposal of fixed assets		600	-
		<u>(13,832)</u>	<u>(12,837)</u>
DEFICIT FOR THE FINANCIAL YEAR		<u><u>(13,832)</u></u>	<u><u>(12,837)</u></u>

The Income and Expenditure Account includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

NENE & OUSE COMMUNITY TRANSPORT COMPANY LIMITED BY GUARANTEE

BALANCE SHEET AS AT 31 MARCH 2012

		2012	2011
FIXED ASSETS			
Tangible assets	10	67,884	71,363
CURRENT ASSETS			
Debtors	11	41,395	36,134
Cash at bank		56,928	116,770
		<u>98,323</u>	<u>152,904</u>
CREDITORS: Amounts falling due within one year	12	<u>(49,168)</u>	<u>(51,121)</u>
NET CURRENT ASSETS		49,155	101,783
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>117,039</u>	<u>173,146</u>
CREDITORS: Amounts falling due after more than one year	13	(71,675)	(113,950)
NET ASSETS		<u>45,364</u>	<u>59,196</u>
FUNDS			
Restricted income funds	15	1,386	2,708
Unrestricted income funds	16	43,978	56,488
TOTAL FUNDS		<u>45,364</u>	<u>59,196</u>

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The trustees acknowledge their responsibilities for

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity

These financial statements were approved by the members of the committee on the 10 June 2012 and are signed on their behalf by



MR J HOLMES (CHAIRMAN)
Director

Company Registration Number 04139829

NENE & OUSE COMMUNITY TRANSPORT COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Computer equipment & software - 33 1/3% & 50% straight-line
Motor vehicles - 20% straight-line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Donations				
General donations	1,728	–	1,728	2,512
Grants receivable				
Capital grants utilised	–	17,218	17,218	21,653
Bus Service Operators Grant	–	14,000	14,000	15,523
Northants County Council	–	64,520	64,520	15,250
Huntingdon District Council	–	50,200	50,200	50,200
Cambridge County Council	–	11,003	11,003	11,003
East Northants Council	–	3,000	3,000	27,557
CTA Grant	–	–	–	12,000
	<u>1,728</u>	<u>159,941</u>	<u>161,669</u>	<u>155,698</u>

NENE & OUSE COMMUNITY TRANSPORT
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

2. VOLUNTARY INCOME *(continued)*

In accordance with the Statement of Standard Accounting Practice 4, this grant is treated as deferred income and will be recognised in the Statement of Financial Affairs over the useful life of the assets

3 INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Building society interest receivable	6	6	658

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Transport	336,132	336,132	208,856
	<u>336,132</u>	<u>336,132</u>	<u>208,856</u>

5 COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Transportation	298,931	161,263	460,194	332,476
Support costs	51,295	—	51,295	44,823
	<u>350,226</u>	<u>161,263</u>	<u>511,489</u>	<u>377,299</u>

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total Funds 2012 £	Total Funds 2011 £
Transportation	460,194	51,295	511,489	377,299
	<u>460,194</u>	<u>51,295</u>	<u>511,489</u>	<u>377,299</u>

NENE & OUSE COMMUNITY TRANSPORT
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

7. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£	£
Independent examination fees	750	-	750	750
	<u>750</u>	<u>-</u>	<u>750</u>	<u>750</u>

8 NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging

	2012 £	2011 £
Depreciation	<u>31,474</u>	<u>20,475</u>

9. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2012 £	2011 £
Wages and salaries (including expenses)	248,033	171,133
Social security costs	<u>15,893</u>	<u>10,270</u>
	<u>263,926</u>	<u>181,403</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows

	2012 No	2011 No
Number of administrative staff	3	5
Number of management staff	1	1
Number of drivers	14	10
Number of escorts	<u>2</u>	<u>2</u>
	<u>20</u>	<u>18</u>

No employee received remuneration of more than £60,000 during the year (2011 - Nil)

NENE & OUSE COMMUNITY TRANSPORT
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

10. TANGIBLE FIXED ASSETS

	Equipment	Motor	Total
	£	Vehicles	£
		£	
COST			
At 1 April 2011	16,333	482,077	498,410
Additions	–	27,995	27,995
Disposals	–	(63,819)	(63,819)
At 31 March 2012	<u>16,333</u>	<u>446,253</u>	<u>462,586</u>
DEPRECIATION			
At 1 April 2011	16,333	410,714	427,047
Charge for the year	–	31,474	31,474
Eliminated on disposals	–	(63,819)	(63,819)
At 31 March 2012	<u>16,333</u>	<u>378,369</u>	<u>394,702</u>
NET BOOK VALUE			
At 31 March 2012	<u>–</u>	<u>67,884</u>	<u>67,884</u>
At 31 March 2011	<u>–</u>	<u>71,363</u>	<u>71,363</u>

11. DEBTORS

	2012	2011
	£	£
Trade debtors	32,672	20,195
Other debtors	<u>8,723</u>	<u>15,939</u>
	<u>41,395</u>	<u>36,134</u>

12. CREDITORS: Amounts falling due within one year

	2012	2011
	£	£
Trade creditors	3,253	10,960
Hire purchase and finance lease agreements	18,571	16,258
Other creditors	<u>27,344</u>	<u>23,903</u>
	<u>49,168</u>	<u>51,121</u>

13 CREDITORS: Amounts falling due after more than one year

	2012	2011
	£	£
Bank loans	68,333	75,000
Hire purchase and finance lease agreements	3,342	21,913
Other creditors	<u>–</u>	<u>17,037</u>
	<u>71,675</u>	<u>113,950</u>

NENE & OUSE COMMUNITY TRANSPORT **COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

14 COMMITMENTS UNDER OPERATING LEASES

At 31 March 2012 the charity had annual commitments under non-cancellable operating leases as set out below

	Land and buildings	
	2012	2011
	£	£
Operating leases which expire:		
Within 2 to 5 years	<u>6,000</u>	<u>6,000</u>

15. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2011 £	Incoming resources £	Outgoing resources £	Balance at 31 Mar 2012 £
Bus Service Operators Grant	–	14,000	(14,000)	–
Capital Grants Utilised	–	17,218	(17,218)	–
Cambridgeshire C C - Nene and Ouse	–	11,003	(11,003)	–
Huntingdon D C - Community Transport	–	50,200	(50,200)	–
Huntingdon D C - Vehicle Replacement Fund	2,708	–	(1,322)	1,386
East Northants Revenue Grant	–	3,000	(3,000)	–
Northants County Council	–	64,520	(64,520)	–
	<u>2,708</u>	<u>159,941</u>	<u>(161,263)</u>	<u>1,386</u>

16. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2011 £	Incoming resources £	Outgoing resources £	Balance at 31 Mar 2012 £
Designated Vehicle Replacement Fund	43,014	–	(4,002)	39,012
General Funds	13,474	338,466	(346,974)	4,966
	<u>56,488</u>	<u>338,466</u>	<u>(350,976)</u>	<u>43,978</u>

Purpose of Designated Funds

Vehicle Replacement Fund The trustees have designated funds for the purchase of replacement buses

NENE & OUSE COMMUNITY TRANSPORT
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Long term liabilities £	Total £
Restricted Income Funds:				
Restricted Funds	67,884	5,177	(71,675)	1,386
Unrestricted Income Funds:				
Designated Funds	—	39,012	—	39,012
General Funds	—	4,966	—	4,966
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Funds	<u>67,884</u>	<u>49,155</u>	<u>(71,675)</u>	<u>45,364</u>

18. COMPANY LIMITED BY GUARANTEE

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

19. TRUSTEES REMUNERATION

No trustee received any remuneration during the year