

Registered company number: 03650377 (England and Wales)

Registered charity number: 1073048

Report of the Trustees and
Unaudited Financial Statements
for the year ended 31 October 2017

for The Rona Trust

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The Rona Trust
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for the year ended 31 October 2017

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The Rona Trust
Report of the Trustees
for the year ended 31 October 2017

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 31 October 2017.

The trustees have adopted the provisions of the Charities Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in January 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number
03650377 (England and Wales)

Registered Charity Number
1073048

Registered Office
Unit 1a Universal Shipyard
Sarisbury Green
Southampton
Hampshire
SO31 7ZN

Trustees
William Whitehouse-Vaux (Chairman)
Alan Richardson
Andrew Searle
Andrew Wright (appointed 22/01/18)
Becky Shaw
Christopher Beane (appointed 22/01/18)
Christopher Matthews
Christopher Wolley MBE
Duncan Farrant
Dawn Bishop
Giles Thorley
Sarah Kenny (resigned 05/12/16)
William Heathcoat Amory

Company Secretary
Brid Barrett

Independent Examiner
Jaine Best FCA
1st Floor, Unit 12
Compass Point
Ensign Way
Hamble
Southampton
Hampshire
SO31 4RA

The Rona Trust
Report of the Trustees
for the year ended 31 October 2017

Bankers

Lloyds Bank plc
43 West Street
Fareham
Hampshire
PO16 7FJ

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 2JQ

The Rona Trust
Report of the Trustees
for the year ended 31 October 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was started by the Right Honourable Derrick Heathcoat Amory, Viscount Amory as a private charitable venture in 1960, and was formalised as a charitable settlement on 1 July 1961. The Rona Trust was first registered as a charity on 1 December 1966 and became a company limited by guarantee on 1 November 1998 (charity number : 1073048).

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. The Charity is managed by a small dedicated team led by a Project Director. It operates 3 large sailing yachts which are all run by volunteers.

The trustees continually monitor all volunteers for their suitability for manning sail training voyages and ensure that, where required, they hold the appropriate Royal Yachting Association (RYA) qualifications. Checks are also made with the Disclosure and Barring Service. The trustees also implement a revalidation process so that skippers are reassessed at regular intervals to ensure that the highest standards of seamanship are maintained. Crews sailing with the Project predominantly fall into vulnerable categories, so the Project takes safeguarding very seriously and has comprehensive procedures and rules in place to protect them.

The trustees also ensure that the Trust's sail training vessels comply with the appropriate certification laid down by the Maritime and Coastguard Agency (MCA).

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have assessed the risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The initial objective of THE RONA TRUST was to provide opportunities, through sail training, for young people to develop a sense of responsibility, resourcefulness and teamwork, which will help them throughout their lives. Over the years this objective has been extended to people with physical, sensory and learning disabilities. We also provide sailing opportunities to those overcoming ill health or mental health issues, and to those in treatment and recovery from drug and alcohol problems.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

TRUSTEE INDUCTION AND TRAINING

Trustees are regularly briefed on their legal obligations and meet key employees and other trustees. They are regularly provided with management accounts, business plans and relevant governance documentation.

PROJECT VOLUNTEERS

The trustees are grateful to the more than 280 active volunteers who continued to support the Trust so well. At the end of the 2017 season, many promotions were awarded. Three Small Boat Skippers were promoted to Big Boat Skipper and three Mates were promoted to Small Boat Skipper. Fifteen Watch Officer promotions were awarded at the end of the season, five from the rank of Watch Leader and ten from the rank of Supernumerary. Of the trainees who sailed with us in 2017, sixty five were invited to participate in Watch Leader training, 37 girls and 28 boys. As a result of our commitment to a long term training programme our volunteer retention is such that two-thirds of our current Skippers started as trainees.

The Rona Trust
Report of the Trustees
for the year ended 31 October 2017

ACHIEVEMENTS AND PERFORMANCE

The Rona Sailing Project was awarded 2017 MCA/ASTO Sail Training Vessel of the year for Rona II for 'fulfilling both the Sail Training aspirations of ASTO and the seamanship and safety requirements of the MCA'.

Another highlight of 2017 was the Rendez-Vous 2017 Tall Ships Regatta, which was the result of more than 2 years of hard work and planning by many volunteers. One of only 4 boats to have completed the whole series, Rona II left Universal on April 8th and returned on September 5th. The 6 leg campaign was a fantastic event for the RSP, affording many people the opportunity of a lifetime to sail across the Atlantic, north along the coast of America, to Canada, or back home to Southampton via Le Havre. Led by a volunteer committee, the Afterguard and crew who took part threw themselves into fundraising for the event and refitting Rona II, making sure it was a successful event. Rona II took home the overall series prize.

Apart from these achievements, the 2017 season was very successful for the Rona Sailing Project. Our overall performance was excellent across the board. We ran 32 out of a possible 33 Sail Training Voyages (STVs) and a particularly full programme of group voyages. Of the 361 STV berths available, 327 were filled, so we operated at over 90% capacity in this part of our sailing programme. Since starting to take girls in 2003 their participation has steadily increased and is now approaching 50% of the annual crew numbers. Females are now represented at every rank. Throughout the season our boats were very well utilised. Donald Searle was used every day from August 31st to October 8th, bar one. Over the season our voyage signing on forms totalled 1,959, of whom 1,060 were under the age of 26. Our staff worked hard at fundraising, trainee recruitment and outreach along with the training and development of volunteers.

We had a diverse range of groups of young people sail with us in 2017, some for the first time, including Bower Grove and Westminster School. Regular groups that sailed included St Johns School, Michael Hall School, Trinity Scouts, Mounts Bay, Portsmouth Sail Training Trust and Portsmouth Scouts. Groups and schools that sent individuals to sail on our STVs included Amber, Sydenham Scouts, Chalkwell Bay Sea Scouts and a number of carers' organisations, primarily from Hampshire. Overall we achieved a very satisfactory crew mix across all voyages.

We ran a diverse and full programme for vulnerable adults including Sailing for Mental Health, Gemini (for adults with learning disabilities), and visually and hearing impaired. We also ran an exceptional four leg Voyage of Recovery (VoR) for adults with Phoenix-Futures to Dublin, which coincided with the annual European Federation of Therapeutic Communities conference. In 2018 we will return to the standard programme of weeklong VoRs with Phoenix in September and October for adults overcoming drug and alcohol problems, beginning and ending in Universal Marina.

Lady Shona continued to be very well utilised for volunteer training, including a Yachtmaster Instructor and Cruising Instructor (revalidation) course along with Yachtmaster preparation and examinations and Day Skipper courses. She was used by many volunteers to improve boat handling skills (under power and sail) along with navigation and command skills. A comprehensive training programme has been provided for our volunteers, which includes the annual familiarisation voyages, RYA diesel engine maintenance courses, Sea Survival, First Aid, and Boat Handling courses. Practical courses include Cruising Instructor, Yachtmaster preparation and Day Skipper.

The Rona Trust
Report of the Trustees
for the year ended 31 October 2017

FINANCIAL REVIEW

The figures for the financial year 2017 are again distorted by the Trust's participation in the 2017 Transatlantic Tall Ships races. The relevant income and expenditure were accounted for under Restricted Funds, and at the end of the campaign the resulting surplus was transferred to Unrestricted Funds. During the year the charity received unrestricted donations of £350,816 (2016 - £374,953). This level of donations, and staff efforts to reduce costs, led to a satisfactory surplus of £60,630 in Unrestricted Funds.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a minimum level equivalent to two months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves was achieved throughout the year under review. Although none of the yachts is in imminent need of replacement, the trustees are seeking to increase the charity's cash reserves for this purpose and have set aside an additional £150,000 into the Unrestricted Designated Fund.

DONATIONS

In addition to our core funding from Viscount Amory's Charitable Trust and the Searle Family Trust, ASTO continue to support the Rona Sailing Project from the Hammond Innes Bursary fund. Trusts, Foundations and individuals who supported the charitable objectives of the Rona Sailing Project include Trinity House, the Heart of England Foundation, the Rivers Foundation, St James's Place Foundation, the Royal Thames Yacht Club, Headley Trust, Joan Braithwaite Sailing Trust, 29th of May Charitable Trust and Mr. Alan Stannah. We were also most grateful to three City of London Livery Companies for their support in 2017; The Girdlers Company, The Worshipful Company of Shipwrights and The Haberdashers Charitable Company. Akzo Nobel (formerly International Paints) have been a generous supporter by providing in-kind donations of paint. A number of individuals and groups who wish to remain anonymous provided in-kind and financial support. We are extremely grateful for everyone's support in 2017.

GOING CONCERN

The trustees have a reasonable expectation that the charity has adequate resources to continue operational existence for the foreseeable future. For this reason the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

INDEPENDENT EXAMINER

Jaine Best FCA has been re-appointed as independent examiner for the ensuing year.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provision in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

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



Brid Barrett - Secretary

The Rona Trust
Independent Examiner's Report to the Trustees
for the year ended 31 October 2017

I report on the account for the year ended 31 October 2017 set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of The Rona Trust for the purposes of company law) are responsible for the preparation of the accounts. The 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
- follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- 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:

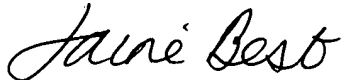
(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- 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 Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

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



Jaime Best FCA
Independent examiner

1st Floor, Unit 12
Compass Point
Ensign Way
Hamble
Southampton
Hampshire
SO31 4RA

15th June 2018

The Rona Trust
Statement of Financial Activities and Income and Expenditure Account
for the year ended 31 October 2017

	Notes	Unrestricted fund £	Restricted fund £	2017 Total funds £	2016 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Donations	2	350,816	-	350,816	374,953
Investment income	3	9	-	9	344
Other incoming resources	4	73,522	250,100	323,622	185,867
Total incoming resources		424,347	250,100	674,447	561,164
RESOURCES EXPENDED					
Charitable activities	5-6	360,439	177,713	538,152	477,415
Governance costs	7	3,278	-	3,278	4,107
Total resources expended		363,717	177,713	541,430	481,522
NET INCOMING RESOURCES and net income for the year					
	10	60,630	72,387	133,017	79,642
Transfers between funds		126,129	(126,129)	-	-
Net movement in funds		186,759	(53,742)	133,017	79,642
RECONCILIATION OF FUNDS					
Total funds brought forward		813,854	53,742	867,596	787,954
TOTAL FUNDS CARRIED FORWARD		1,000,613	-	1,000,613	867,596

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

The notes form part of these financial statements

The Rona Trust
Balance Sheet
as at 31 October 2017

		2017	2016
		Total funds	Total funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	12	519,168	531,618
CURRENT ASSETS			
Stocks	14	1,200	1,200
Debtors	15	30,264	36,890
Cash at bank	16	455,024	377,832
		486,488	415,922
CREDITORS			
Amounts falling due within one year	17	(5,043)	(79,944)
NET CURRENT ASSETS		481,445	335,978
NET ASSETS		1,000,613	867,596
FUNDS			
Unrestricted funds	18	1,000,613	813,854
Restricted funds	19	-	53,742
TOTAL FUNDS		1,000,613	867,596

The members are satisfied that the charitable company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit 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 accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has also been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Trustees on 06/06/18 and were signed on its behalf by:

W. E. Whitehouse-Vaux

William Whitehouse-Vaux
(Chairman)

The notes form part of these financial statements

The Rona Trust
Notes to the Financial Statements
for the year ended 31 October 2017

1 ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.

Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except in so far as they are incapable of financial measurement.

Trading income is shown net of related expenses as this better reflects the contribution of these activities to the charity.

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

Resources expended

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.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those associated with the governance arrangements of the charity.

Tangible fixed assets

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

Workshop equipment	33% straight line
Office equipment	10% straight line
Motor vehicles	20% straight line
Motor tenders	10% straight line with residual value £500
Yachts	2.5% straight line
Workshop improvements	over the length of the lease
Workshop equipment	20% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 profits on a straight line basis over the period of the lease.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Accumulated funds

The unrestricted funds and designated funds can be used in accordance with the charitable objectives at the discretion of the trustees. The segregation of funds is because the trustees wish to show the split between the operational arm of the charity (Rona Sailing Project) and the investment arm (Rona Trust). The designated fund value at the year end represents the net book value of the yachts held by the charity at the year end. Unrestricted reserves represent the day-to-day operation reserves of the charity.

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.

The Rona Trust
Notes to the Financial Statements
for the year ended 31 October 2017

2 DONATIONS	Unrestricted funds	Restricted funds	Total funds 2017	Total funds 2016
	£	£	£	£
Viscount Amory Trust	95,000	-	95,000	94,900
Searle Trust	62,500	-	62,500	62,500
Association of Sail Training Organisations	17,909	-	17,909	29,450
Afterguard donations	26,955	-	26,955	31,388
Gift Aid	4,078	-	4,078	10,887
Corporates	55,921	-	55,921	54,416
Trinity House	10,000	-	10,000	25,000
Sundry donations	78,453	-	78,453	66,412
	<u>350,816</u>	<u>-</u>	<u>350,816</u>	<u>374,953</u>

3 INVESTMENT INCOME	Unrestricted funds	Restricted funds	Total funds 2017	Total funds 2016
	£	£	£	£
Deposit account interest	9	-	9	344
	<u>9</u>	<u>-</u>	<u>9</u>	<u>344</u>

4 OTHER INCOMING RESOURCES	2017	2016
	£	£
Unrestricted funds other income	73,522	118,125
Restricted funds other income	250,100	67,742
	<u>323,622</u>	<u>185,867</u>
Unrestricted funds other income:	2017	2016
	£	£
Crew fees	70,157	81,862
Race income	-	31,246
Courses	2,910	3,785
Souvenirs	455	1,232
	<u>73,522</u>	<u>118,125</u>
Restricted funds other income:	2017	2016
	£	£
Tall Ships Race 2017	250,100	67,742
	<u>250,100</u>	<u>67,742</u>

5 COST OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted funds	Restricted funds	Total funds 2017	Total funds 2016
	£	£	£	£
Vessel costs	249,348	177,713	427,061	385,640
Support costs	111,091	-	111,091	91,775
	<u>360,439</u>	<u>177,713</u>	<u>538,152</u>	<u>477,415</u>

The Rona Trust
Notes to the Financial Statements
for the year ended 31 October 2017

6 COSTS OF CHARITABLE ACTIVITY BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2017 £	Total funds 2016 £
Unrestricted costs	249,348	111,091	360,439	458,611
Restricted costs	177,713	-	177,713	18,804
	<u>427,061</u>	<u>111,091</u>	<u>538,152</u>	<u>477,415</u>

7 GOVERNANCE COSTS

	Unrestricted funds £	Restricted funds £	Total funds 2017 £	Total funds 2016 £
Accountancy	3,278	-	3,278	4,107
	<u>3,278</u>	<u>-</u>	<u>3,278</u>	<u>4,107</u>

8 ANALYSIS OF SUPPORT COSTS

	Unrestricted funds £	Restricted funds £	Total funds 2017 £	Total funds 2016 £
Staff costs	49,483	-	49,483	47,457
Fundraising	-	-	-	60
Depreciation	14,671	-	14,671	3,846
Rent, rates and service charges	25,349	-	25,349	19,211
Subscriptions	780	-	780	611
Motor vehicle and travel expenses	5,364	-	5,364	4,985
Telephone	6,109	-	6,109	3,867
Miscellaneous	901	-	901	765
Courses and training	4,405	-	4,405	5,084
Postage and stationery	2,928	-	2,928	4,486
Bank charges and interest payable	1,101	-	1,101	1,403
	<u>111,091</u>	<u>-</u>	<u>111,091</u>	<u>91,775</u>

The Rona Trust
Notes to the Financial Statements
for the year ended 31 October 2017

9 ANALYSIS OF ACTIVITIES UNDERTAKEN DIRECTLY

	Unrestricted funds £	Restricted funds £	Total funds 2017 £	Total funds 2016 £
Wages and salaries	87,886	-	87,886	83,386
Boat repairs	72,269	-	72,269	74,700
Food expenses	21,357	-	21,357	24,900
Fuel and berthing expenses	23,184	-	23,184	21,960
Race expenses	240	-	240	32,467
Tall Ships Race 2017 expenses	-	177,713	177,713	18,804
Crew travel expenses	3,485	-	3,485	2,678
Crew clothing expenses	7,093	-	7,093	10,588
Insurance	27,655	-	27,655	26,881
Meetings and conferences	6,179	-	6,179	5,365
	<u>249,348</u>	<u>177,713</u>	<u>427,061</u>	<u>301,729</u>

10 NET INCOMING RESOURCES FOR THE YEAR

	Unrestricted funds £	Restricted funds £	Total funds 2017 £	Total funds 2016 £
This is stated after charging:			£	£
Depreciation	14,671	-	14,671	87,757
	<u>14,671</u>	<u>-</u>	<u>14,671</u>	<u>87,757</u>

11 STAFF COSTS AND EMOLUMENTS

	Unrestricted funds £	Restricted funds £	Total funds 2017 £	Total funds 2016 £
Wages and salaries	124,425	-	124,425	120,301
Social security costs	9,458	-	9,458	8,368
Pension contributions	3,486	-	3,486	2,174
	<u>137,369</u>	<u>-</u>	<u>137,369</u>	<u>130,843</u>

Particulars of employees:

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

	2017 No	2016 No
Number of maintenance staff	2	2
Number of administrative staff	2	2
	<u>4</u>	<u>4</u>

No employee received remuneration of more than £60,000 during the year.
No remuneration or expenses were paid to Trustees.

The Rona Trust
Notes to the Financial Statements
for the year ended 31 October 2017

12 TANGIBLE FIXED ASSETS

	Yachts	Motor tenders	Workshop improvements and equipment	Office and equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 November 2016	1,114,499	14,500	46,493	7,621	30,596	1,213,709
Additions	-	-	2,221	-	-	2,221
Disposals	-	-	-	-	-	-
At 31 October 2017	<u>1,114,499</u>	<u>14,500</u>	<u>48,714</u>	<u>7,621</u>	<u>30,596</u>	<u>1,215,930</u>
Depreciation						
At 1 November 2016	592,869	13,500	38,997	6,129	30,596	682,091
Charge for the year	13,040	-	1,291	340	-	14,671
On disposals	-	-	-	-	-	-
At 31 October 2017	<u>605,909</u>	<u>13,500</u>	<u>40,288</u>	<u>6,469</u>	<u>30,596</u>	<u>696,762</u>
Net book value						
At 31 October 2017	<u>508,590</u>	<u>1,000</u>	<u>8,426</u>	<u>1,152</u>	<u>-</u>	<u>519,168</u>
At 31 October 2016	<u>521,630</u>	<u>1,000</u>	<u>7,496</u>	<u>1,492</u>	<u>-</u>	<u>531,618</u>

13 YACHTS

	2017	2016
	£	£
Donald Searle	71,297	73,125
Rona II	71,297	73,125
Merrilyn	332,719	341,250
Lady Shona	33,277	34,130
	<u>508,590</u>	<u>521,630</u>

14 STOCK

	2017	2016
	£	£
Stock	1,200	1,200
	<u>1,200</u>	<u>1,200</u>

15 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	54	54
VAT repayment due	3,916	5,438
Purchase ledger debit balances	1,005	840
Prepayments	25,289	30,558
	<u>30,264</u>	<u>36,890</u>

16 CASH AT BANK

	2017	2016
	£	£
Cash at bank - unrestricted general fund	155,024	174,090
Cash at bank - unrestricted designated yacht fund	300,000	150,000
Cash at bank - restricted fund	-	53,742
	<u>455,024</u>	<u>377,832</u>

The Rona Trust
Notes to the Financial Statements
for the year ended 31 October 2017

17 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2017	2016
	£	£
Trade creditors	3,187	7,536
Other creditors	1,856	72,408
	<u>5,043</u>	<u>79,944</u>

18 UNRESTRICTED INCOME FUNDS

	Balance at 1 November 2016	Transfers between funds	Incoming resources	Outgoing resources	Balance at 31 October 2017
	£	£	£	£	£
Designated Funds	671,630	150,000	-	(13,040)	808,590
General Funds	142,224	(23,871)	424,347	(350,677)	192,023
	<u>813,854</u>	<u>126,129</u>	<u>424,347</u>	<u>(363,717)</u>	<u>1,000,613</u>

19 RESTRICTED INCOME FUNDS

	Balance at 1 November 2016	Transfers between funds	Incoming resources	Outgoing resources	Balance at 31 October 2017
	£	£	£	£	£
General Funds	53,742	(126,129)	250,100	(177,713)	-
	<u>53,742</u>	<u>(126,129)</u>	<u>250,100</u>	<u>(177,713)</u>	<u>-</u>

20 ANALYSIS OF NET ASSETS BETWEEN FUNDS	Tangible fixed assets	Net current assets	Total
	£	£	£
Unrestricted Designated Funds	508,590	300,000	808,590
Unrestricted General Funds	10,578	181,445	192,023
	<u>519,168</u>	<u>481,445</u>	<u>1,000,613</u>

21 Related Party Transactions

There have been no related party transactions in the reporting period.

22 Other information

The Rona Trust is a private charitable company limited by guarantee and incorporated in England.
 Its registered office is:
 Unit 1a Universal Shipyard
 Sarisbury Green
 Southampton
 Hampshire
 SO31 7ZN