

NEWMARKET OPEN DOOR

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

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TRUSTEES	Charles Dore Peter Gill Tracy Grimster Revd John Hardy Peter Hill Philippa Hull	Maureen Penney Ken Snare Catherine Staff David Staff Dr Tony White
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COMPANY SECRETARY John Durrant

GENERAL MANAGER John Durrant

REGISTERED OFFICE Portland House
188 High Street
Newmarket
CB8 9AP

COMPANY REGISTRATION NUMBER 3505843

CHARITY REGISTRATION NUMBER 1070554

AUDITORS Prentis & Co LLP
Chartered Accountants
and Statutory Auditors
115c Milton Road
Cambridge
CB4 1XE

BANKERS Lloyds TSB Bank plc
Mildenhall

SATURDAY



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COMPANIES HOUSE

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

TRUSTEES' REPORT

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the accounts for the year ended 31 March 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005 in preparing the annual report and accounts of the charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year.

In preparing those accounts, the trustees are required to:

- (i) Select suitable accounting policies and apply them consistently.
- (ii) Make judgements and estimates that are reasonable and prudent.
- (iii) Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- (iv) State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts.
- (v) Observe the methods and principals of the Charities SORP.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the accounts comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In planning their activities for the year, the trustees have kept in mind the Charity Commission's guidance on public benefit at their trustee meetings.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Newmarket Open Door is a company limited by guarantee with charitable status which is governed by a memorandum and articles of association.

Appointment of trustees

New trustees are appointed by a majority of trustees in office at that time.

Trustee induction and training

The trustees are currently reviewing the procedures in place for trustee induction and training by reference to guidance published by the Charity Commission.

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

TRUSTEES' REPORT

Organisational structure

The charity has a board of trustees who meet quarterly and are responsible for its strategic direction and policy. An operations manager is appointed by the trustees to manage the day to day operations of the charity.

Risk management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, 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.

OBJECTIVES AND ACTIVITIES

The charities objectives and activities continue to be the advancement of the Christian faith and education, including the relief of persons experiencing poverty, homelessness, physical and mental disability, and in furtherance of such objectives the provision of accommodation and support for such persons.

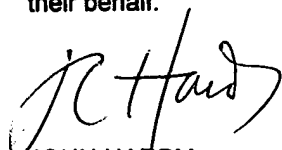
ACHIEVEMENTS, PERFORMANCE, FINANCIAL REVIEW AND FUTURE DEVELOPMENTS

These are covered in the chairman's report

RESERVES POLICY

The existence of two distinct trading operations reduces the risk of the complete loss of income across the whole charity. Advance notice of any decline in accommodation income will occur with reasonable notice. The most difficult area to predict will be the trading surplus at the Superstore but returns are monitored very closely and account summaries are produced on a monthly basis within two weeks of the relevant end date. The trustees also receive some assurance by the protection offered through the business interruption policy in the event that the charity is unable to operate at any of its sites. The trustees have therefore approved a reserves level of £50,000 which will be subject to annual review and include an assessment of potential redundancy costs.

The above report has been prepared in accordance with the small companies regime of the Companies Act 2006. It was approved by the trustees on 22 October 2014 and signed on their behalf.



JOHN HARDY
TRUSTEE

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

CHAIRMAN'S REPORT

2014 has been yet another year of change - as well as being the marks of any evolving organisation, continuity and change were the key themes of British social history in our time when I had to do it as part of the first part of my ordination training. What I mean in Open Door terms is - sad to say - the departure of another long-term member of staff.

Julie is off to pastures new, after some 6 years of loyal service to Open Door in a variety of roles: most recently, at Portland House, as one of the housing support officers, also at the Food Bank in Craven Way, where she kept a weather eye on stock movements and customer service. A good 'front of house' representative for the organisation, Julie will be sorely missed, both for her long-term knowledge of Open Door's personnel and clientele, and for her sunny down-to-earth personality. We wish her well in the next stage of her journey through the world of work.

During 2014, Richard Taylor, a significant member of the Craven team for the previous year or so, also left us: we wish him well in the future. Nor can I refrain from mentioning that all of us - especially his colleagues at unit 2 and on the van - still miss Fred Fitzpatrick - his vitality, his humour, and just his being around, a larger-than-life personality.

Having said all that, I should emphasise that the core team at Open Door remains firmly in place. The trustees and directors are, as always, immensely grateful to John Durrant, general manager, and Jane Savin, accommodation manager at Portland House, plus their respective lieutenants, for the huge amount of sheer energy and emotional commitment which they bring to making NOD's operations possible - far more than can be adequately acknowledged in writing from the chair.

Nor have the trustees themselves been idle (they never are!). Attendance at meetings has been steady, verbal contributions have been constructive. We are starting to think of how we, as trustees/directors, can better pool our varied talents and life experience to the practical advantage of NOD in the longer term, in order to assist the sustainability of our much-cherished organisation. NOD is 'the child of many prayers', and deserves the very best the trustee body can bring to the table in the way of planning and proposing. Also, on a sharper, more urgent note, I realise only too keenly (from seeing it happen over the couple of years at Newmarket St Mary's) that no-one goes on forever, and, in the end, even the hardest grafting and most competitive players in the side find it is time to put away their batting gloves.

But that's the long view, as Jonathan Freedland might call it on BBC Radio 4. Shorter term, trustee Philippa Hull (who is the charity's long serving secretary) organised a course for the benefit of Portland House residents to introduce them to the realities of business life - 'Top Bananas', an introduction to business that was thought provoking and challenging, and featured excellent content from Fiona, the UK director of Sodastream. More recently, the sterling efforts of trustee Dr Tony White to encourage volunteering at the Food Bank are to be warmly commended (all the churches making up Newmarket and District Churches Together have seen a copy of his letter appealing for volunteer assistance; it's also on the Churches Together Facebook page). As chair, I am pleased to thank all my co-trustees for their participation in the ongoing life of Open Door.

I finish with a personal reflection, about art and Open Door. I particularly recall from the past year a visit to the National Horseracing Museum to see a display of artwork from residents from Portland House. 'We read to know we're not alone', says the schoolteacher father of one of C.S. Lewis' pupils in the poignant film *Shadowlands* - and the same can surely be said of other artistic media. That museum exhibition was a meaningful example of art in the community, from members of the community who had worked with an experienced artist to express their love of horses (especially of horses), racing personalities like Hayley Turner, and their own, wider aspirations. As Larry Nicholas, based at Mildenhall, reminded trustees at their October meeting, Newmarket Open Door (in terms of retail) exists not so much for purposes of profit per se as to help realise the untapped potential of members, trustees, residents, staff, volunteers: everyone on the roll, in fact, be they gifted, privileged, or discouraged by life's setbacks. In that respect, we are no ordinary business, and have to be patient, taking the rough with the smooth, and making considerable allowances for individuals. However, by really working together, and 'bearing one another's burdens', we can, assuredly, bring out the best from the folk who make up that wonderful charity known as Newmarket Open Door.

John Hardy

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

GENERAL MANAGER'S REPORT

Former chair, John Morris, characterised the art of management as akin to spinning plates - no sooner do you stabilise one set than another starts to wobble.

Hopefully we haven't broken any yet although we have had some close calls and had to make changes/adjustments, now have more plates, some of them much bigger.

This year we celebrate the fifteenth year of the opening of Portland House. What began as a £5 company, founded by a group of local church members, created a 7-bed hostel. From a £90,000 base, the charity has now grown into a £560,000 turnover, with two Charity Superstores and Training Centres in Newmarket and Mildenhall, a Food Bank, Community Recycling Centre and the SOS Bus.

From 7, we now have 24 bed spaces spread across 4 houses, Portland, Cranworth, Windsor and Hyper, with plans for three extra rooms.

This financial year before you, 2013/14 has been, not unexpectedly, difficult -

The CRC began to lose serious cash, and we were subsidising people's waste disposal, but with new charges in place in December 2014 we have broken even.

The Newmarket Charity Superstore has survived another difficult year and has maintained income despite the decline in numbers of staff through natural wastage.

Mildenhall has continued to decline but continues in surplus. Staff hours are changing, particularly the provision of collections through Newmarket.

The Food Bank has continued without staffing, Julie provided the service on the basis of encouraging volunteers from Portland House - although she has sadly left us after nearly six years for another local accommodation provider.

Portland House now faces the biggest challenge in recent years - the impending loss of 22% of the Supporting People contract. Under the current contract we were fortunate to receive an uplift from £44,000 to £65,000 at a time when most other providers were being cut. However, the new contracts in April 2015 will be reduced across the board and SP is now reviewing the services as well.

With staff changes, past, present and future, some re-organisation is planned with the potential for a new deputy manager for support and housekeeper, and a volunteer co-ordinator/trainer(s) for both Portland House and the Training Centre, potentially funded by a grant application.

It's not all doom and gloom, and it never ceases to amaze me as to what people give us in time and material - including cash, the widow's mite is as important as the rich person's donation. Without the support of the local community we wouldn't be where we are today, not just the charity but also our residents and volunteers, nor able to go where we need tomorrow.

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEWMARKET OPEN DOOR**

We have audited the financial statements of Newmarket Open Door for the year ended 31 March 2014 which comprise the Statement of Financial Activities, the 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).

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

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE AUDITORS

As explained more fully in the Trustees' Responsibilities Statement set out in the Trustees' Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 5 to the financial statements.

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 charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEWMARKET OPEN DOOR

BASIS FOR QUALIFIED OPINION ON FINANCIAL STATEMENTS

Cash donations and sales are a significant source incoming resources for Newmarket Open Door. Newmarket Open Door has established that it is impracticable to establish control over the collection of sales income from the Superstores and the gate fees from the Recycling Centre prior to entry into its financial records. Accordingly, as the evidence available to us regarding cash income from these sources was limited, our audit procedures with respect to the Superstore Sales and the Recycling Centre had to be restricted to the amounts recorded in the financial records. We are therefore unable to express an opinion whether the Superstore sales and gate fees from the Recycling Centre are complete.

QUALIFIED OPINION ON FINANCIAL STATEMENTS

in our opinion, except for the possible effects of the matter described in the Basis For Qualified Opinion paragraph, the financial statements of Newmarket Open Door:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

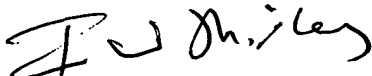
MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In respect solely of the limitation on our work relating to cash incoming resources, described above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we are unable to determine whether adequate accounting records and controls are being maintained.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns



IAN SHIPLEY FCCA (SENIOR STATUTORY AUDITOR)
FOR AND ON BEHALF OF
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS
& STATUTORY AUDITORS

115C Milton Road
Cambridge
CB4 1XE

24th December 2014.

Prentis & Co LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

STATEMENT OF FINANCIAL ACTIVITIES

		2014				2013
	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £	Total Funds £
INCOMING RESOURCES						
Incoming resources from generated funds:						
Grants, donations, fundraising and other income	3	12,308	0	27,053	39,361	33,021
Investment income	2	30	0	0	30	22
Incoming resources from charitable activities:						
Fees for accommodation and support		178,034	0	0	178,034	174,491
Recycling		104,042	0	0	104,042	97,602
Sales of donated goods		264,738	0	0	264,738	262,425
TOTAL INCOMING RESOURCES	1	559,152	0	27,053	586,205	567,561
RESOURCES EXPENDED						
Charitable activities		552,348	1,846	8,326	562,520	554,556
Governance costs		2,500	0	0	2,500	2,500
TOTAL RESOURCES EXPENDED	5	554,848	1,846	8,326	565,020	557,056
NET MOVEMENT IN FUNDS FOR THE YEAR	4	4,304	-1,846	18,727	21,185	10,505
RESERVES BROUGHT FORWARD		54,754	14,777	500	70,031	59,526
RESERVES CARRIED FORWARD		59,058	12,931	19,227	91,216	70,031

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

There were no recognised gains or losses for 2014 or 2013 other than those included in the Statement of Financial Activities.

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

BALANCE SHEET

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	7	249,670	251,040
CURRENT ASSETS			
Debtors	8	27,988	29,780
Cash at bank and in hand		93,324	70,881
		<u>121,312</u>	<u>100,661</u>
CREDITORS: amounts falling due within one year	9	17,766	19,670
		<u>103,546</u>	<u>80,991</u>
NET CURRENT ASSETS		353,216	332,031
CREDITORS: amounts falling due after one year	9	262,000	262,000
		<u>91,216</u>	<u>70,031</u>
NET ASSETS			
RESERVES			
Unrestricted Funds		59,058	54,754
Designated Funds	10	12,931	14,777
Restricted Funds	11	19,227	500
		<u>91,216</u>	<u>70,031</u>
ACCUMULATED RESERVES			

The accounts were approved by the trustees on 22 October 2014 and signed on their behalf.



JOHN HARDY
TRUSTEE

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF ACCOUNTS

The accounts have been prepared under the historical cost convention and include the results of the charity's operations, which are described in the Trustees' Report, and all of which are continuing. They have been prepared in accordance with the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005 and the Companies Act 2006.

(b) INCOMING RESOURCES

Incoming resources are recognised in the year in which the charity is entitled to the receipt, and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

(c) RESOURCES EXPENDED

Includes all expenditure incurred by the charity other than that which has been capitalised.

(d) OPERATING LEASES

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged against income as incurred.

(e) FIXED ASSETS

The charity has a policy to write off any capital items which cost less than £1,000. The nature of the charity's activities means that such items have an average useful economic life of less than one year.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Buildings	1% straight line basis
Motor vehicles	50% straight line basis

(f) IMPAIRMENT REVIEW

Fixed assets which the trustees consider have suffered an impairment loss in the year are written down to their recoverable amount in accordance with FRS 11

(g) CASH FLOW STATEMENTS

The charity, being a small company of small size within the meaning of the Companies Act 2006, has used the exemption provided by Financial Reporting Standard No. 1 under which they are not required to include a cash flow statement as part of their accounts.

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

NOTES TO THE ACCOUNTS

2	INVESTMENT INCOME	2014 £	2013 £
	Interest received from bank accounts	30	22

3	GRANTS, DONATIONS, FUNDRAISING ETC	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2014 Total Funds £	2013 Total Funds £
	British Horseracing Authority	0	0	5,000	5,000	0
	Hastings Direct	0	0	0	0	9,854
	Henry Smith Foundation	0	0	5,000	5,000	0
	Newmarket Community Partnership	0	0	5,326	5,326	0
	Run the Walks	0	0	0	0	2,416
	Suffolk County Council	0	0	8,000	8,000	5,590
	Suffolk Foundation	0	0	2,727	2,727	0
	Others under £1,000	11,058	0	1,000	12,058	13,561
		11,058	0	27,053	38,111	31,421
	Rental income	1,250	0	0	1,250	1,600
		12,308	0	27,053	39,361	33,021

4 NET MOVEMENT IN FUNDS FOR THE YEAR

The surplus caused by incoming resources exceeding resources expended is after charging:

	2014 £	2013 £
Independent auditors' fees	2,000	2,000
Depreciation of owned assets	1,370	1,370

5 TOTAL RESOURCES EXPENDED

	Charitable activities £	Governance costs £	2014 Total expenditure £	2013 Total expenditure £
Depreciation	1,370	0	1,370	1,370
Governance and strategy	0	2,500	2,500	2,500
Other costs	311,590	0	311,590	305,791
Staff costs (note 6)	249,560	0	249,560	247,395
	562,520	2,500	565,020	557,056

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

NOTES TO THE ACCOUNTS

6 STAFF COSTS

No remuneration was paid to any of the trustees in the year, nor were any expenses reimbursed to them. The staff costs were:

	2014 £	2013 £
Wages and salaries	235,864	232,987
Social security costs	13,696	14,408
	<u>249,560</u>	<u>247,395</u>

The average weekly number of staff employed by the charity during the year was 14 (2013 - 14). No member of staff received emoluments of more than £60,000

7 FIXED ASSETS

		Freehold premises £	Leasehold premises £	Equipment £	Motor vehicle £	Total £
COST	Balance at 01.04.13	262,000	150,938	31,111	33,436	477,485
	Additions	0	0	0	0	0
	Balance at 31.03.14	<u>262,000</u>	<u>150,938</u>	<u>31,111</u>	<u>33,436</u>	<u>477,485</u>
DEPN	Balance at 01.04.13	10,960	150,938	31,111	33,436	226,445
	Depreciation	1,370	0	0	0	1,370
	Impairment review	0	0	0	0	0
	Balance at 31.03.14	<u>12,330</u>	<u>150,938</u>	<u>31,111</u>	<u>33,436</u>	<u>227,815</u>
NBV	Balance at 31.03.14	<u>249,670</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>249,670</u>
	Balance at 01.04.13	<u>251,040</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>251,040</u>

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

NOTES TO THE ACCOUNTS

8	DEBTORS: Due within one year	2014 £	2013 £
	Trade debtors	9,439	14,443
	Other debtors	13,700	13,150
	Prepayments	4,849	2,187
		<u>27,988</u>	<u>29,780</u>

9	CREDITORS	2014		2013	
		Due within one year £	Due after one year £	Due within one year £	Due after one year £
	Accruals	2,900	0	2,500	0
	Income received in advance	4,343	0	4,117	0
	Mortgage	0	262,000	0	262,000
	Social security and other taxes	3,661	0	3,979	0
	Trade creditors	6,862	0	9,074	0
		<u>17,766</u>	<u>262,000</u>	<u>19,670</u>	<u>262,000</u>

The mortgage is secured on the charity's freehold premises, Windsor House.

10	DESIGNATED FUNDS	Brought forward £	Incoming Resources £	Resources Expended £	Carried forward £
	Portland House				
	Liam Fairhurst Foundation	500	0	0	500
	Hastings Direct	10,976	0	1,728	9,248
	Waitrose	885	0	0	885
	Fundraising	2,416	0	118	2,298
		<u>14,777</u>	<u>0</u>	<u>1,846</u>	<u>12,931</u>

The balances on these designated funds are represented by net current assets on the balance sheet.

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

NOTES TO THE ACCOUNTS

11	RESTRICTED FUNDS	Brought forward £	Incoming Resources £	Resources Expended £	Carried forward £
	Community Recycling Centre				
	Donation from an individual	500	0	0	500
	Foodbank				
	Cambridge Masons	0	500	0	500
	Suffolk County Council	0	5,000	0	5,000
	Photocopier				
	J and C Barker Trust	0	500	0	500
	Portland House				
	Suffolk County Council	0	3,000	3,000	0
	SOS Bus				
	British Horseracing Authority	0	5,000	0	5,000
	Henry Smith Foundation	0	5,000	0	5,000
	Newmarket Community Partnership	0	5,326	2,599	2,727
	Suffolk Foundation	0	2,727	2,727	0
		<u>500</u>	<u>27,053</u>	<u>8,326</u>	<u>19,227</u>

The balances on these restricted funds are represented by net current assets on the balance sheet.

12	ANALYSIS OF FUNDS	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
	Fixed assets	249,670	0	0	249,670
	Net current assets	71,388	12,931	19,227	103,546
	Long term liabilities	-262,000	0	0	-262,000
		<u>59,058</u>	<u>12,931</u>	<u>19,227</u>	<u>91,216</u>

13 LIABILITY OF THE MEMBERS

The charity is limited by guarantee. In the event of the charity being wound up, the liability of the the members is limited to £10.