

**CHARITY NUMBER: 271058**



**THE WORSHIPFUL COMPANY OF ENVIRONMENTAL CLEANERS CHARITY TRUST**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2016**



**NEWBY CROUCH**  
Chartered Accountants  
Ember House  
35-37 Creek Road  
East Molesey  
Surrey  
KT8 9BE

**THE WORSHIPFUL COMPANY OF ENVIRONMENTAL CLEANERS CHARITY TRUST**

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**YEAR ENDED 31 MARCH 2016**

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**THE WORSHIPFUL COMPANY OF ENVIRONMENTAL CLEANERS CHARITY TRUST**

**GENERAL INFORMATION**

**YEAR ENDED 31 MARCH 2016**

<b>Trustees</b>	M G O'Connor (Chairman & Past Master Emeritus 2001-2002) T J Doyle (Master) I K Tahhan (Deputy Master) P R D J Morrish (Senior Warden) J R Broadley (Junior Warden & Past Master Emeritus 2003-2004) M J Poulter (Past Master Emeritus 2005-2006) M A F Bizley (Almoner, Clerk Emeritus & Hon. Assistant) Prof J C Richardson (Hon. Freeman)	
<b>Secretary of the Trust</b>	M A Marden (Mrs) (Past Master 2013-2014)	
<b>Secretary's Office</b>	64 Ravensfield Gardens Stoneleigh Epsom Surrey KT19 0SR	
<b>Almoner</b>	M A F Bizley	
<b>Charity number</b>	271058 (England and Wales)	
<b>Accountants and Independent Examiner</b>	Newby Crouch Chartered Accountants Ember House 35-37 Creek Road East Molesey Surrey KT8 9BE	
<b>Bankers</b>	Clydesdale Bank plc 35 Regent Street London SW1Y 4ND	Child & Co 1 Fleet Street London EC4Y 1BD
<b>Investment Advisor</b>	Brewin Dolphin Ltd 12 Smithfield London EC1A 9BD	

**THE WORSHIPFUL COMPANY OF ENVIRONMENTAL CLEANERS CHARITY TRUST**

**CHARITY GOVERNANCE**

**YEAR ENDED 31 MARCH 2016**

The Trustees of The Worshipful Company of Environmental Cleaners Charity Trust recognise the importance of good governance as a mechanism to improve transparency and for the effective management of the Charitable Trust. To this end the Trustees are disclosing the attendance record of the Trustees.

<b>Charity Trustees</b>		<b>2015-2016</b>	<b>2014-2015</b>
M G O'Connor	Past Master Emeritus 2001-2002/Chairman	4 (100%)	4 (100%)
T J Doyle	Master 2015-2016/Senior Warden	4 (100%)	3 (75%)
I K Tahhan	Deputy Master/Master 2014-2015	0 (0%)	3 (75%)
P R D J Morrish	Senior Warden/Junior Warden	4 (100%)	4 (100%)
J R Broadley	Junior Warden	3 (75%)	3 (75%)
M J Poulter	Past Master Emeritus 2005-2006	3 (75%)	-
Prof J C Richardson	Honorary Freeman	4 (100%)	-
M A F Bizley	Almoner (Clerk Emeritus/Honorary Court Assistant)	3 (75%)	4 (100%)
M A Marden (Mrs)	Secretary to the Trustees (Past Master 2013-2014)	4 (100%)	4 (100%)
K L Lambert	Secretary to the Trustees	-	2 (100%)

# THE WORSHIPFUL COMPANY OF ENVIRONMENTAL CLEANERS CHARITY TRUST

## ANNUAL REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2016

The Trustees have pleasure in presenting their report and financial statements of the Charity for the year ended 31 March 2016.

### Charity Trust

The Trust was established as a charity by a trust deed dated 29 September 1976 under the name of The Guild of Cleaners Benevolent Fund and a further trust deed dated 3 October 1988 under the name of The Worshipful Company of Environmental Cleaners Benevolent Fund and is registered with the Charity Commissioners under No. 271058 (England and Wales). On 3 June 1997, it changed its name from Benevolent Fund to Charity Trust.

### Trustees

The Trustees are listed on page 1.

### Objects, Organisation and Activities

The Trustees shall out of the income of the Charity Trust defray the expenses of the administration of the fund and subject thereto shall hold the same upon trust for such of the following objects and in such shares and proportions as they think fit that is to say:

- (a) The relief of poor persons engaged in cleaning in industry, commerce and the public service and the wives, widows, children and other dependents of such person being in necessitous financial circumstances;
- (b) The furtherance of education and training in connection with the advancement of hygiene within the community;
- (c) The benefit of such charitable institution or institutions purpose or purposes in such shares between them if more than one as the Trustees with the consent of the Worshipful Company of Environmental Cleaners shall from time to time think fit with power of such consent as aforesaid (but with prejudice to the generality of the foregoing) to apply the whole of any part or parts or such income in or towards the establishment of any charitable institution or organisation.

### Review of Progress and Achievements

The Trust made donations amounting to £6,335 (2015: £6,975) during the year and spent £17,792 (£16,878) on other awards (see note 6 of the accounts).

### Finances and Reserves

During the year the Trust received covenants, donations and investment income of £82,910, made gifts and donations of £24,127 and spent £6,283 on investment management and £8,696 on governance costs, leaving a surplus of £43,804.

There were realised and unrealised losses of £41,800, disposals of £75,894 and additions of £83,426, giving an overall decrease in value of the investments of £34,358 to £790,434.

A statement of the Charity's policy on reserves is included in the accounting policies on page 9. At 31 March 2016 the balances in the Income Fund and Designated Fund were £69,744 and £790,434 respectively.

### Public Benefit Statement

The Trustees are again pleased to report that they have been able to maintain a level of support similar to that of previous years.

In education two donations and three Bursaries were given to three schools in the City of London, a school in Hampshire with students who have special needs as well as the Mansion House Scholarship Scheme which assists Post Graduates studying in London. Three City of London Schools received funds for prizes and one college and one training centre received funds for the furtherance of education in cleaning relating subjects.

Prizes were awarded to three individuals in recognition of their excellent work in the cleaning industry. At a ceremony in September the Trustees presented awards to four successful graduates of the Environmental Health Technicians Degree from the RAMC, RAF and the Reserves as well as a Post Graduate Medical Officer and four Cadets.

**THE WORSHIPFUL COMPANY OF ENVIRONMENTAL CLEANERS CHARITY TRUST**

**ANNUAL REPORT OF THE TRUSTEES**

**YEAR ENDED 31 MARCH 2016**

**Public Benefit Statement (Cont'd)**

Funds were provided to three Cadet units and two Senior Citizens Clubs for furtherance of their education and activities. Donations were made to ten small charities following the receipt of appeals for assistance for their projects.

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

**Responsibilities of the Trustees**

The Charity's Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each year. Under that law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and the Income and Expenditure of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principals in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable 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 Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

Approved and signed on behalf of the Trustees on .....

.....  
M G O'Connor – Chairman of the Trustees

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE WORSHIPFUL COMPANY OF ENVIRONMENTAL CLEANERS CHARITY TRUST**

**YEAR ENDED 31 MARCH 2016**

I report on the accounts of the Trust for the year ended 31 March 2016, which are set out on pages 6 to 12.

**Respective Responsibilities of Trustees and Examiner**

The Charity's Trustees 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 needed.

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 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 statement below.

**Independent Examiner's Statement**

In accordance 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 130 of the 2011 Act; and
  - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act 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.

.....  
Peter Crouch FCA  
For and on behalf of:  
Newby Crouch Chartered Accountants  
Ember House  
35-37 Creek Road  
East Molesey  
Surrey  
KT8 9BE

Date .....

**THE WORSHIPFUL COMPANY OF ENVIRONMENTAL CLEANERS CHARITY TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 MARCH 2016**

	Notes	Unrestricted Income £	Designated £	Total 2016 £	Total 2015 £
<b>Income and endowments from:</b>					
Donations and legacies	2	19,883	-	19,883	18,193
Charitable activities	3	34,073	-	34,073	-
Investments	4	28,954	-	28,954	25,188
<b>Total Income</b>		<b>82,910</b>	<b>-</b>	<b>82,910</b>	<b>43,381</b>
<b>Expenditure on:</b>					
Raising funds	5	-	6,283	6,283	7,609
Charitable activities	6	32,823	-	32,823	30,821
<b>Total Expenditure</b>		<b>32,823</b>	<b>6,283</b>	<b>39,106</b>	<b>38,430</b>
<b>Net Income (Expenditure) Before Gains and Losses on Investments</b>		<b>50,087</b>	<b>(6,283)</b>	<b>43,804</b>	<b>4,951</b>
Net gains/(losses) on investments	9	-	(41,800)	(41,800)	41,191
<b>Net Income/(Expenditure)</b>		<b>50,087</b>	<b>(48,083)</b>	<b>2,004</b>	<b>46,142</b>
Transfers between funds		(13,725)	13,725	-	-
<b>Net Movement in Funds</b>		<b>36,362</b>	<b>(34,358)</b>	<b>2,004</b>	<b>46,142</b>
Total funds brought forward	12	33,382	824,792	858,174	812,032
<b>Total Funds Carried Forward</b>	<b>12</b>	<b>69,744</b>	<b>790,434</b>	<b>860,178</b>	<b>858,174</b>

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 on pages 8 to 12 form part of these financial statements



**THE WORSHIPFUL COMPANY OF ENVIRONMENTAL CLEANERS CHARITY TRUST**

**BALANCE SHEET**

**YEAR ENDED 31 MARCH 2016**

	<b>Notes</b>	<b>2016 £</b>	<b>2016 £</b>	<b>2015 £</b>	<b>2015 £</b>
<b>Fixed Assets</b>					
Tangible fixed assets	<b>8</b>		4,525		4,525
Investments	<b>9</b>		829,310		836,957
			<b>833,835</b>		<b>841,482</b>
<b>Current Assets</b>					
Stock		1,266		2,933	
Debtors	<b>10</b>	6,617		3,753	
Cash in bank		21,359		20,102	
		<b>29,242</b>		<b>26,788</b>	
<b>Current Liabilities</b>					
Creditors falling due within one year	<b>11</b>	(2,899)		(10,096)	
<b>Net Current Assets</b>			<b>26,343</b>		<b>16,692</b>
<b>Net Assets</b>			<b>860,178</b>		<b>858,174</b>
<b>Unrestricted Funds</b>					
Income fund	<b>12</b>		69,744		33,382
Designated fund	<b>12</b>		790,434		824,792
<b>TOTAL CHARITY FUNDS</b>			<b>860,178</b>		<b>858,174</b>

Represented by

The Trustees confirm that the Charity is exempt from an audit under Charity Law and the members have not required an audit.

Approved by the Board of Trustees, and authorised for distribution, on .....

..... Chairman of the Trustees  
M G O'Connor

The notes on pages 8 to 12 form part of these financial statements

# THE WORSHIPFUL COMPANY OF ENVIRONMENTAL CLEANERS CHAIRTY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

### 1. ACCOUNTING POLICIES

#### **Basis of Accounting, Significant Judgements and Assessment of Going Concern**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value. The financial statements have been prepared in accordance with the Charities Act 2011 and in accordance with the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) as amended by the early adoption of Update Bulletin 1 published on 2<sup>nd</sup> February 2016 reflecting amendments to FRS102. FRS102 has been applied for the first time for the year ended 31 March 2016. The prior year's accounts were prepared in accordance with the Charities SORP (2005).

The Trust constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

The Trustees have taken advantage of the option for early application of the amendments to the SORP outlined in Update Bulletin 1 which does not require charities not meeting the definition of "larger" to present a cash flow statement in accordance with amendments to FRS102.

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP (as amended by Update Bulletin 1) a restatement of comparative items was needed. No restatements were required.

#### **Investments and Investment Income**

Investments are a form of basic financial instrument and are initially recorded at their transaction value and are subsequently measured at their fair value at the balance sheet date using the closing quoted market price. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year. The Trust does not acquire options, derivatives or other complex financial instruments. The main form of financial risk faced by the Trust is that of volatility in equity markets and investment markets due to wider economic conditions and investment sentiments concerning equities in certain sectors.

Investments also include cash held for re-investment purposes.

#### **Fixed Assets**

All tangible fixed assets are initially recorded at cost.

The assets are not depreciated as the Trustees feel the value remains consistent.

#### **Taxation**

The Charity is exempt from tax on its charitable activities. Value Added Tax is not recoverable by the Charity and as such is included in the relevant costs in the Statement of Financial Activities.

#### **Income**

The Charity's income is recognised when the Charity has entitlement to the funds, it is probable that the income will be received and the amount of income received can be measured reliably.

#### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The notes on pages 8 to 12 form part of these financial statements

**THE WORSHIPFUL COMPANY OF ENVIRONMENTAL CLEANERS CHAIRTY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2016**

**Expenditure (Cont'd)**

Expenditure is classified under the following activity headings:

- Expenditure on raising funds consists of Investment Management costs.
- Expenditure on Charitable activities include donations made and support costs (support costs are those functions that assist the work the Charity but do not directly undertake Charitable activities).

**Financial Reserves**

The Worshipful Company of Environmental Cleaners Charity Fund gives financial assistance to poor persons connected with the environmental cleaning industry, for the furtherance of education and training, in connection with the advancement of hygiene within the community and for the benefit of charitable institutes generally. The Charity has no regular income other than the interest and dividends received from its investments as donations given to the Charity tend to be small and vary from year to year and cannot be relied upon as a regular source of income. It is therefore the policy of the Trustees to build up the Charity's financial reserves wherever possible as the best way of generating income which can be distributed annually, while at the same time, ensuring continuing financial stability for the Charity's finances.

The Trustees have, therefore, decided that a transfer should be made from the general reserve to a designated reserve of an amount equivalent to the Charity's investment assets as at 1 April 1997. Surpluses or deficits on investment dealings and Investment Manager's charges will also be dealt with through the designated fund as from 1 April 1997. Donations and other income unless stipulated to the contrary by the donor, are placed in the Charity's bank account and normally spent within the year of receipt or shortly afterwards.

**2. INCOME FROM DONATIONS AND LEGACIES**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Donations (including gift aid)	<b><u>19,883</u></b>	<b><u>18,193</u></b>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Net Surplus from Charity Ball	<b><u>34,073</u></b>	<b><u>-</u></b>

**4. INCOME FROM INVESTMENTS**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Dividends and interest received	<b><u>28,954</u></b>	<b><u>25,188</u></b>

**5. EXPENDITURE ON RAISING FUNDS**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Investment management costs	<b><u>6,283</u></b>	<b><u>7,609</u></b>

The notes on pages 8 to 12 form part of these financial statements

**THE WORSHIPFUL COMPANY OF ENVIRONMENTAL CLEANERS CHAIRTY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2016**

**6. EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>2016</b>	2015
	<b>£</b>	<b>£</b>
<b><i>Donations:</i></b>		
Lord Mayor's Appeal	1,500	1,500
Royal British Legion	100	100
Sir Ralph Perring Senior Citizens Club	700	700
Three Score & Wingate Club	700	500
Friends of St Olave's	750	750
City of London Police Widows' and Orphans' Fund	100	100
RAMC Benevolent Fund	1,250	1,000
United Guilds Trust (including prior year adjustment)	25	275
Dementia UK	-	50
RNLI	-	50
Skills Force Ltd	-	1,000
Royal Ballet School	-	500
Woking Hospice	-	50
SSAFA	-	50
Treloar Trust	-	100
Barthay Trust	-	100
Cadet Guillemot	-	150
Defence Medical Welfare Service	250	-
Sir John Cass Foundation	500	-
London Play	360	-
Red Cross Christmas Market	100	-
	<hr/>	<hr/>
	6,335	6,975
	<hr/>	<hr/>
<b><i>Awards and Gifts:</i></b>		
Guildhall School of Music & Drama Annual Bursary	800	500
Bursary to City of London School for Girls	4,992	4,803
SELACF Annual Donation (75 Detachment)	1,000	1,000
ATC Annual Donation (50F Squadron)	1,000	1,000
Sea Cadets Annual Donation (TS Narvik)	1,000	1,000
Best Army Cadet Prize	125	125
Best ATC Cadet Prize (inc. prior year adjustment)	-	125
Best Sea Cadet Prize	75	125
Best Marine Cadet Prize	75	-
Annual Army Senior NCO EHT Prize	450	450
Annual Army Junior NCO EHT Prize	350	350
Annual RAF EHT Prize	450	450
City of London School Prizes	400	400
City of London Freeman's School Prizes	400	400
City of London Girl's School Prizes	400	400
City of London Sweepers of the Year Prizes	375	375
RAMC Reserve Environmental Health Award	350	350
RAMC General Practice Prize	500	500
Mansion House Scholarship Scheme	1,500	1,500
Treloar Trust Bursary	1,000	1,000
Gifts to WCEC Widows	1,800	1,600
Eric Hill Memorial Prize (Jigsaw Training Ltd)	500	500
City & Guilds Cleaners Prize	250	-
Uncashed cheque prior year donation	-	(75)
	<hr/>	<hr/>
	17,792	16,878
	<hr/>	<hr/>

The notes on pages 8 to 12 form part of these financial statements

**THE WORSHIPFUL COMPANY OF ENVIRONMENTAL CLEANERS CHAIRTY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2016**

**6. Expenditure on Charitable activities (Cont'd)**

	<b>2016</b>	2015
	<b>£</b>	£
<b>Governance Costs:</b>		
Salary (2016 inc. Employers' NI) (inc. prior year adjustment)	4,900	4,347
Independent Examiner's fee, accounts & bookkeeping	1,672	1,888
Bank charges	187	197
General expenses (inc. stock adjustment)	1,937	536
	<u>8,696</u>	<u>6,968</u>
 <b>Total Charitable Expenditure</b>	 <b><u>32,823</u></b>	 <u>30,821</u>

**7. Employees**

There was only one employee who was paid a salary of £4,900 (2015: £4,347). This was on a part time basis.

The full time equivalent number of employees is less than 1 (2015: less than 1).

No Trustees received any remuneration and were not reimbursed in respect of any out of pocket expenses.

**8. Tangible fixed assets**

	<b>£</b>
<b>Cost at 31 March 2015 &amp; 31 March 2016</b>	<b><u>4,525</u></b>

**9. Fixed Asset Investments - Quoted**

	<b>Total</b>
	<b>£</b>
Market value at 1 April 2015	824,792
Additions at cost	83,426
Disposal proceeds	(75,984)
Realised and unrealised losses in year	(41,800)
<b>Market value at 31 March 2016</b>	<b><u>790,434</u></b>
Cash held as part of the investment portfolio	36,731
Accrued income on investments	2,145
<b>Total</b>	<b><u>829,310</u></b>
 Historical cost at 31 March 2016	 <b><u>681,726</u></b>

The notes on pages 8 to 12 form part of these financial statements

**THE WORSHIPFUL COMPANY OF ENVIRONMENTAL CLEANERS CHAIRTY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2016**

**9. Fixed Asset Investments (Cont'd)**

From the investments held the current asset allocation is as follows:	<b>£</b>
UK Bonds (12.1%)	100,025
Overseas Bonds (1.1%)	9,053
UK Equities (37.9%)	314,213
North American Equities (11.3%)	94,029
European Equities (5.4%)	44,603
Japanese Equities (1.9%)	15,471
Asia Pacific Equities (2.0%)	16,718
Emerging Market Equities (3.8%)	31,897
Global Investments (7.4%)	61,100
Absolute Return (1.0%)	8,010
Property (5.1%)	41,913
Private Equity (3.5%)	29,290
Other Investments (2.9%)	24,112
	<u>790,434</u>

**10. Debtors**

	<b>2016</b>	2015
	<b>£</b>	<b>£</b>
Gift Aid debtor	6,517	3,753
Amount due to The Worshipful Company of Environmental Cleaners Charity Trust	100	-
	<u><b>6,617</b></u>	<u>3,753</u>

**11. Creditors**

	<b>2016</b>	2015
	<b>£</b>	<b>£</b>
Accruals and deferred income	2,688	5,142
PAYE	211	266
Amount due to WCEC	-	4,688
	<u><b>2,899</b></u>	<u>10,096</u>

**12. Unrestricted Funds**

	<b>Unrestricted</b>	<b>Designated</b>
	<b>£</b>	<b>£</b>
Balance brought forward at 1 April 2015	33,382	824,792
Net movement in funds	36,362	(34,358)
<b>Balance carried forward at 31 March 2016</b>	<u><b>69,744</b></u>	<u><b>790,434</b></u>

The Designated Fund was created by setting aside a proportion of the Charity's Unrestricted Funds in order to ensure continuing financial stability for the Charity without hindering the Charity's ability to promote its objectives over the long term.

The notes on pages 8 to 12 form part of these financial statements