

Report of the Trustees and
Financial Statements for the Year Ended 31st December 2016
for
The Henry van Straubenzee Memorial Fund



Sue Macpherson ARPS

The Henry van Straubenzee Memorial Fund

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for the Year Ended 31st December 2016

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REPORT OF THE TRUSTEES

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 December 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in July 2014.

The Henry van Straubenzee Memorial Fund is an incorporated charitable company. The aim of the charity is to fight poverty in Uganda through education.

OBJECTIVES AND ACTIVITIES

OUR CHARITY

The Henry van Straubenzee Memorial Fund is a small, non-governmental, UK registered charity, which aims to fight poverty in Uganda through education. The charity has been granted Foreign Non-Governmental Status in Uganda.

MISSION STATEMENT

We aim to improve the quality of education in Ugandan schools by investing in buildings and educational resources. We form partnerships with schools to ensure that even the poorest children have access to high quality education.

THE OBJECTS OF THE CHARITY

To further education, through the provision of financial support to improve the infrastructure of rural schools, in such parts of Uganda, Africa and the world, as the Trustees may from time to time think fit.

To relieve persons, who are in conditions of need or hardship, through the provision of training in life skills in such parts of Uganda, Africa and the world, as the trustees may from time to time think fit.

To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals, who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances, with the object of improving their conditions of life in such parts of Uganda, Africa and the world, as the Trustees may from time to time think fit.

FUTURE PLANS & LONG TERM OBJECTIVES

During 2016, The Henry van Straubenzee Memorial Fund (HvSMF) supported 42 schools [29,027 children] in south east Uganda. Our aim is to help each school in the group every 2/3 years. This will give each school in our "club" and the head teacher sufficient time to achieve increased enrolment and academic improvement, as a result of the support we have given them.

We continue to receive applications for help from other Ugandan schools outside our club. Some of these are put on the list for trustees to visit and assess. If the need for support is strong and there is obvious potential for academic improvement, we will consider them for project funding. The charity is always on the lookout for more schools to add to our club, but any primary schools must feed in to our existing secondary schools. If an opportunity arises to support another secondary school, to add to the six we already support, then we will consider an application, if some of our primary schools feed in to it. As has been stated in previous annual reports we must remain conscious of potential overstretch, with the resources we have.

FUTURE PLANS & LONG TERM OBJECTIVES (Continued)

We will progress with our new initiatives to assist teacher education and student vocational training, in conjunction with local education authorities. Whilst we cannot envisage being able to offer programmes for all teachers at our schools and large numbers of students at the end of their secondary education, we hope to produce a template which, in time, can be continued by the district education departments.

The HvSMF will continue to approach grant making trusts [GMT] for funding. A number of these GMTs have made repeat grants to the charity having seen the effect we have on the poverty-ridden south east of Uganda. Our charity business model is sound and each project is carefully budgeted so that any donor is able to see where funds are allocated and can monitor efficacy through comprehensive reporting and careful maintenance after the project is complete. We will also continue with our current range of fundraising events, which deliver excellent results.

OBJECTIVES FOR 2017

During 2016, we continued with a number of programmes to widen the scope of our educational support. In 2017, we will continue to expand vocational training, to include:

- Advanced certificate courses at the Iganga Training Institute, to include motor vehicle mechanics, plumbing and electrical courses.
- Primary teacher training courses at Kaliro and Busiko colleges.
- Nursing and midwifery courses at St Eliza School.

We have earmarked 17 of our existing schools which require construction or refurbishment projects. It is unlikely that every one of these schools will be part of our project programme within 2017. This is due to the uncertainty of when funding is available and, simply, that there may not be the time or resource to fit them into the calendar.

In 2015, we constructed our first three school boreholes, with the aim of preventing large numbers of pupils being taken away from lessons to fetch and carry jerry cans of water from the local community's borehole. Often, children were bullied at the sites by adults who delayed them or sent them away. Thanks to the generosity of the Erach and Roshan Sadri Foundation, we were able to construct a further five boreholes in five schools during 2016. We are now confident that we can roll out this programme to at least five more schools in 2017, with the objective of giving boreholes to as many of our schools as possible.



Sue Macpherson ARPS

ACHIEVEMENT AND PERFORMANCE

HIGHLIGHTS OF THE YEAR - 2016

2016 was the year that we made significant strides towards diversifying our activities. While modern buildings and facilities aid education and help alleviate poverty, they are not a means to an end. The standard of teaching in rural areas has to be better. Also, education cannot end at secondary school. Thus, we decided to run a series of three workshops for teachers at 26 of our primary schools and our 6 secondary schools. We also sponsored a number of secondary school students in technical and teacher training colleges.

Our charity ambassador, Godfrey Samanya Sajjabi, who has successfully guided us since our first project in Uganda, with his wisdom, knowledge and diplomacy, was awarded the Ugandan Independence Medal by President Yoweri Museveni. This ceremony took place in Kampala on Ugandan Independence Day, 9th October 2016 and was awarded for "excellent, professional and public relations performance in the field of education". Godfrey is headmaster of Bupadhengo Primary School, where the HvSMF was established. We are delighted with this award and congratulate Godfrey on receiving this very special honour.



It was another record year for fundraising and expenditure on school projects in Uganda. The charity has now completed just over 1,250 separate projects in Uganda since our first classroom was built at Bupadhengo Primary School in 2003. These projects range from construction of new buildings, or complete renovation of existing structures, to provision of science or IT equipment and text books. Each project has been funded through the generosity of donors and grant making trusts or our own fundraising activities.

We are indebted to all the grant making trusts who have supported the HvSMF during 2016. A number of these trusts have been generous enough to donate funds for the third time which justifies the amount of time and effort we put into the application process, monitoring each project and producing comprehensive, illustrated reports on completion. We wish to make a special mention of The British Foreign Schools Society [BFSS] which gave us a very generous grant for Busesa Primary School. This was the third award we have received, for which we are extremely grateful. Each year the BFSS arranges a conference, to which all grant recipients are invited. This is a well-attended event, which gives delegates the opportunity to exchange ideas and experiences with other charities and provides excellent networking. BFSS trustees also share the BFSS objectives and expectations with grant beneficiaries. No other GMT offers such a valuable opportunity. We are also very grateful to the Guernsey Overseas Aid & Development Commission, which has continued to offer us very generous grants. As a result, we were able to complete 16 separate projects at Kifuyo Primary School, which has transformed the lives of 1,400 pupils, the staff and local community.

HIGHLIGHTS OF THE YEAR – 2016 (Continued)

Among the contributions to our fundraising success was The London Marathon, in which we had 10 runners who, together, raised almost £50,000. Again our annual carol service in London was a sell out and raised £43,000. More details on our events can be found in the activities section, later in the report. Worth a special mention are the Marmalade Nursery Schools in London. The three schools clubbed together to raise £6,400 with a variety of events involving children aged between 2 - 5 years old.

The One Mile Closer fundraising team, raised £24,000 towards the development of Nalango Secondary School, in the Kamuli District of Uganda. Under the leadership of Richard LeBon, a long-time volunteer for the HvSMF, his team cycled from Pamplona to England, crossing The Pyrenees, raising almost £24,000. A total of £130,000 has now been raised by One Mile Closer in memory of Rob Gauntlett, who died in a climbing accident on Mont Blanc in 2009. We are very grateful to the Gauntlett family and Richard LeBon.

Each year, our Patrons take part in various charity polo matches to raise money for many of their charities. In June, we were again fortunate to be one of three charities to be the beneficiaries of the Tiffany & Co. Royal Polo Cup at Watership Down polo ground. The event raised a significant sum for the HvSMF and we are enormously grateful to His Royal Highness, Prince Harry of Wales, for choosing us as a beneficiary.

ACTIVITIES IN 2016

The HvSMF continues to be a member of The Charities Forum, which meets up to twice a year, in the presence of our Patrons. Originally set up in 2006 as The Princes' Charities Forum, to bring together Their Royal Highnesses' charitable organisations, the name was changed as the Forum expanded to encompass The Duchess of Cambridge's charities.

Trustees visit Uganda twice a year. The first visit, in March, is to inspect completed projects and visit all schools, to ensure investment in each school continues to be maintained to a high standard. It is also an opportunity to discuss each school's challenges and consider further projects to address their needs. The second visit, by Claire van Straubenzee, is in August, when a full head teachers' conference takes place, which includes teachers from all 42 schools and Ugandan government education officials.

We expanded our usual activities of building projects and provision of resources into further education for secondary school leavers and teacher training. This has been successful and well received by recipients and the Ugandan government education authorities.

The Charity was able to complete 154 separate projects in 19 of our schools during 2016. This demonstrates our commitment to all the schools in our 'club'. As each school makes good use of our donated projects, we return to review the condition of the construction work and the academic performance, which often leads to further support.

Building projects completed in Uganda:	11 Classrooms [19]
[2015 projects in brackets]	13 Dormitories [6]
	24 Staff/teachers' houses [20]
	48 School buildings renovated [14]
	5 Water tanks [3]
	5 Boreholes [3]
	610 Desks provided [490]
	41 Latrines [163]
	138 Miscellaneous [73]

The Henry van Straubenzee Memorial Fund

Report of the Trustees
for the Year Ended 31st December 2016

ACTIVITIES IN 2016 (Continued)

Fundraising events:

- St Luke's Church Carol Service 2016
- London Marathon 2016
- Uganda Marathon 2016
- Leicester Marathon
- Tiffany & Co. Royal Polo Cup - Watership Down
- Rosary RC Primary School
- Queen Elizabeth Grammar School
- Orley Farm School
- One Mile Closer bicycle ride - Pedal from Pamplona
- Marmalade Schools
- Iverna Gardens School
- Howard Guard - Opera at Netherwylde
- Nicky Gauntlett - Champion Caterers
- Rickshaw Run, India
- Spartathlon, Greece
- Prof. Victor Humphreys Ruby Wedding party

For more details of projects and fundraising see www.henryvanstraubenzeemf.org.uk

FINANCIAL REVIEW

Income for 2016 totalled £378,330, up 1.5% against 2015. Total expenditure increased, year on year, by 13.6% which produced a deficit of £24,016. However as a result of a gain on investment assets, net income resulted in a surplus of £9,731 (2015: £15,747). Expenditure on Ugandan projects is shown as rising to £317,755 which is an increase of 10.7%.

In 2003 we built the first classroom in Bupadhengo Primary School, at a cost of £4,000. This might have been a one off donation to the school where Henry was to have taught. By the end of 2016, **the total invested in Ugandan schools over a period of thirteen years, by the HvSMF reached £1.86 million**. It is our intention to continue our work in Uganda as long as funds are available.

RESERVES POLICY

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission. We are, currently, maintaining a reserve of approximately £200,000, in order to ensure there would be 6 months project expenditure available in the event of a significant slump in voluntary income. It is not our intention to increase this level of reserves, even if income increases significantly. In such circumstances, we will always be able to find schools in need of our support.

STRUCTURE, GOVERNANCE AND MANAGEMENT

THE CHARITY

The Henry van Straubenzee Memorial Fund was incorporated on 12 October 2007 and registered as a charity on 26 October 2007. The charity was officially launched on 01 January 2008.

GOVERNING DOCUMENT

The charity is controlled by its governing document and articles of association, dated 4th June 2014. This was amended by special resolution at the annual general meeting on 4th June 2014, to bring the charity in line with current company and charity law.

GOVERNANCE

A trustee board meeting and annual general meeting are held once a year. All trustees are in regular communication throughout the year.

MANAGEMENT

All major decisions are made in consultation between the trustees. Project expenditure is agreed between trustees and the projects director. Communication with the projects team, based in Uganda, is on a regular weekly basis, via email, text messaging or Skype.

Visits to the schools, where projects are proposed or undertaken, are made on a regular basis by the projects team. Trustees, volunteers and donors are also encouraged to visit.

RISK MANAGEMENT

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have examined the major strategic, business and operational risks to the charity and can confirm that systems have been established to enable regular reports to be produced, so that the necessary steps are taken to lessen those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06398061 (England and Wales)

Registered Charity number

1121376

Registered office

Tanyard House
South Witham
Grantham
Lincolnshire
NG33 5PL

The Henry van Straubenzee Memorial Fund

Report of the Trustees
for the Year Ended 31st December 2016

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Alexander van Straubenzee
Claire van Straubenzee
Thomas van Straubenzee
Charles van Straubenzee
Charles Savory
Edward Browne
Lucy Straker

Independent examiner

Mr Michael Steed
MA (Cantab), CTA (Fellow), MAAT
The CPD Partnership
Chute House
Appledore
Ashford
Kent
TN26 2BX

Other Officers

Chairman - Alexander van Straubenzee
Company Secretary and Treasurer - Claire van Straubenzee
Projects Director (Uganda) - Malcolm Burridge
Charity Ambassador (Uganda) - Godfrey Sajjabi Samanya
Charity Administrator (Uganda) - Bryony Burridge

Advisors

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling, Kent
ME19 4JQ

Investment Management

Barratt & Cooke Limited
5 Opie Street, Norwich
NR1 3DW

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

.....
Alexander van Straubenzee - Trustee

Independent Examiner's Report to the Trustees of
The Henry van Straubenzee Memorial Fund

I report on the accounts for the year ended 31st December 2016 set out on pages nine to seventeen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Association of Accounting Technicians.

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

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

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view ' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)

have not been met; or

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

Michael Steed
Association of Accounting Technicians
Mr Michael Steed
MA (Cantab), CTA (Fellow), MAAT
The CPD Partnership
Chute House
Appledore
Ashford, Kent
TN26 2BX

Date:

The Henry van Straubenzee Memorial Fund

Statement of Financial Activities
for the Year Ended 31st December 2016

	Notes	Unrestricted fund £	Restricted fund £	2016 Total funds £	2015 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	225,349	-	225,349	240,359
Other trading activities	3	146,669	-	146,669	125,762
Investment income	4	<u>6,312</u>	<u>-</u>	<u>6,312</u>	<u>6,561</u>
Total		378,330	-	378,330	372,682
EXPENDITURE ON					
Raising funds	5	40,193	-	40,193	28,216
Charitable activities	6				
Uganda Projects		356,749	-	356,749	322,756
General Expenses		1,891	-	1,891	1,205
Governance (Other)		<u>3,513</u>	<u>-</u>	<u>3,513</u>	<u>3,500</u>
Total		402,346	-	402,346	355,677
Net gains/(losses) on investments		<u>33,747</u>	<u>-</u>	<u>33,747</u>	<u>(1,258)</u>
NET INCOME		9,731	-	9,731	15,747
RECONCILIATION OF FUNDS					
Total funds brought forward		311,988	-	311,988	296,241
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD		<u>321,719</u>	<u>-</u>	<u>321,719</u>	<u>311,988</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The Henry van Straubenzee Memorial Fund

Balance Sheet
At 31st December 2016

	Notes	Unrestricted fund £	Restricted fund £	2016 Total funds £	2015 Total funds £
FIXED ASSETS					
Tangible assets	10	9,454	-	9,454	17,215
Investments	11	<u>199,001</u>	-	<u>199,001</u>	<u>201,863</u>
		208,455	-	208,455	219,078
CURRENT ASSETS					
Debtors	12	27,976	-	27,976	5,505
Cash at bank and in hand		<u>87,418</u>	-	<u>87,418</u>	<u>87,655</u>
		115,394	-	115,394	93,160
CREDITORS					
Amounts falling due within one year	13	<u>(2,130)</u>	-	<u>(2,130)</u>	(250)
NET CURRENT ASSETS		<u>113,264</u>	-	<u>113,264</u>	<u>92,910</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>321,719</u>	-	<u>321,719</u>	311,988
NET ASSETS					
		<u><u>321,719</u></u>	-	<u><u>321,719</u></u>	<u><u>311,988</u></u>
FUNDS					
Unrestricted funds	14			<u>321,719</u>	<u>311,988</u>
TOTAL FUNDS					
				<u><u>321,719</u></u>	<u><u>311,988</u></u>

The notes form part of these financial statements

The Henry van Straubenzee Memorial Fund

Balance Sheet - continued

At 31st December 2016

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st December 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

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

.....
Alexander van Straubenzee -Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs include costs of the preparation and examination of statutory accounts, the costs of the Director's meetings and cost of any legal advice to Directors on governance or constitutional matters.

Taxation

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

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

The Henry van Straubenzee Memorial Fund

Notes to the Financial Statements - continued
for the Year Ended 31st December 2016

2. DONATIONS AND LEGACIES

	2016	2015
	£	£
Donations	<u>225,349</u>	<u>240,359</u>

Includes income from Grant Making Trusts, Individual Donations and the Gift Aid claimed on these donations.

3. OTHER TRADING ACTIVITIES

	2016	2015
	£	£
Fundraising events	<u>146,669</u>	<u>125,762</u>

Includes Gift Aid on Fundraising Income

4. INVESTMENT INCOME

	2016	2015
	£	£
Other fixed asset invest - FII	6,161	6,409
Deposit account interest	<u>151</u>	<u>152</u>
	<u>6,312</u>	<u>6,561</u>

5. RAISING FUNDS

Raising donations and legacies

	2016	2015
	£	£
Other costs of giving	5,141	3,436
New web site development	4,175	-
Depreciation	<u>7,761</u>	<u>7,761</u>
	<u>17,077</u>	<u>11,197</u>

Other trading activities

	2016	2015
	£	£
Cost of fundraising events	22,696	16,553
Trustees' expenses	<u>420</u>	<u>466</u>
	<u>23,116</u>	<u>17,019</u>

The Henry van Straubenzee Memorial Fund

Notes to the Financial Statements - continued
for the Year Ended 31st December 2016

5. RAISING FUNDS - continued

Aggregate amounts	<u>40,193</u>	<u>28,216</u>
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6. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 7)	Totals
	£	£
Uganda Projects	356,749	356,749
General Expenses	<u>1,891</u>	<u>1,891</u>
	<u>358,640</u>	<u>358,640</u>

See note 7 for analysis of Charitable Activities costs.

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2016	2015
	£	£
Project expenditure	317,755	287,003
Travel and subsistence	11,862	6,499
Bank Charges	366	432
Project Director's wages	26,766	28,822
Uganda Projects	<u>356,749</u>	<u>322,756</u>
Telephone, post and stationery	-	192
Travel and subsistence	771	778
Bank charges	97	62
IT and Web Services	998	173
Gifts to individuals	25	-
General Expenses	<u>1,891</u>	<u>1,205</u>
Total Charitable Activities Costs	<u>358,640</u>	<u>323,961</u>

8. NET INCOME/(EXPENDITURE)

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

	2016	2015
	£	£
Depreciation - owned assets	<u>7,761</u>	<u>7,761</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2016 nor for the year ended 31st December 2015.

Trustees' expenses

	2016 £	2015 £
Trustees' expenses	<u>420</u>	<u>466</u>

10. TANGIBLE FIXED ASSETS

	Improvements to property £	Computer equipment £	Totals £
COST			
At 1st January 2016 and 31st December 2016	<u>45,515</u>	<u>1,058</u>	<u>46,573</u>
DEPRECIATION			
At 1st January 2016	29,182	176	29,358
Charge for year	<u>7,585</u>	<u>176</u>	<u>7,761</u>
At 31st December 2016	<u>36,767</u>	<u>352</u>	<u>37,119</u>
NET BOOK VALUE			
At 31st December 2016	<u>8,748</u>	<u>706</u>	<u>9,454</u>
At 31st December 2015	<u>16,333</u>	<u>882</u>	<u>17,215</u>

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2016	201,863
Disposals	<u>(2,862)</u>
At 31st December 2016	<u>199,001</u>
NET BOOK VALUE	
At 31st December 2016	<u>199,001</u>
At 31st December 2015	<u>201,863</u>

There were no investment assets outside the UK.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Prepayments and accrued income	7,497	5,505
Prepayments	<u>20,479</u>	-
	<u>27,976</u>	<u>5,505</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Accrued expenses	<u>2,130</u>	<u>250</u>

14. MOVEMENT IN FUNDS

	At 1.1.16	Net movement in funds	At 31.12.16
	£	£	£
Unrestricted funds			
General fund	311,988	9,731	321,719
	-----	-----	-----
TOTAL FUNDS	<u>311,988</u>	<u>9,731</u>	<u>321,719</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	378,330	(402,346)	33,747	9,731
	-----	-----	-----	-----
TOTAL FUNDS	<u>378,330</u>	<u>(402,346)</u>	<u>33,747</u>	<u>9,731</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2016.

16. MANAGEMENT COSTS

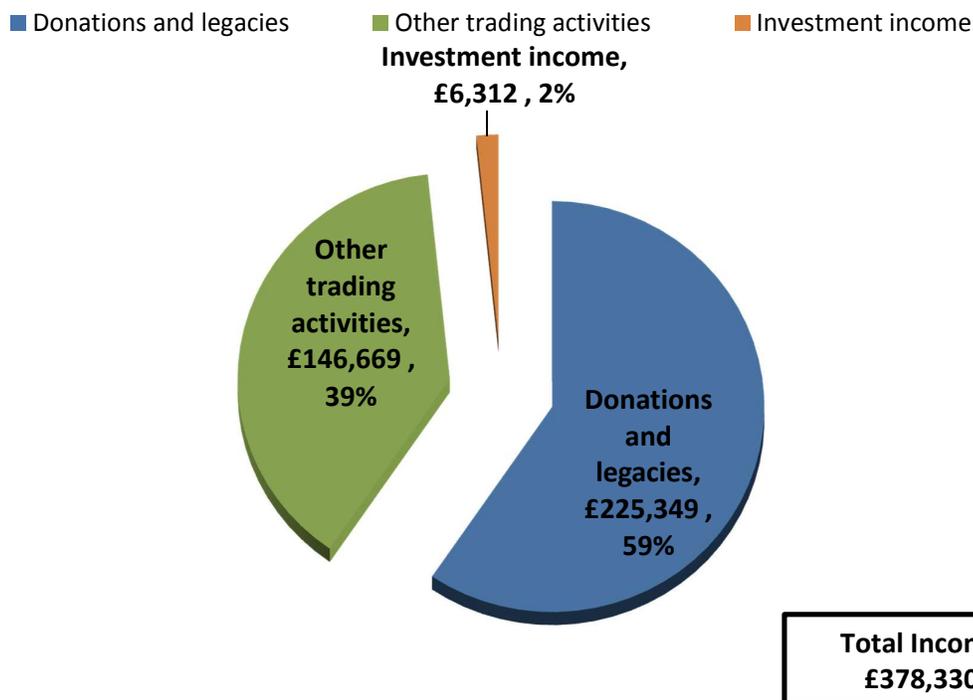
The amount of £26,766 under Note 7, includes the Project Director's fees and the services of local staff for the management of projects.

17. RESERVES POLICY

Our policy is to retain liquid funds of £200,000 to cover 8 months charitable expenditure. The value of our investments at the balance sheet date was £199,001.

Income and Expenditure Graphs
for the Year Ended 31st December 2016

Income for 12 months to 31st December 2016



Expenditure for 12 months to 31st December 2016

