

COMPANY REGISTRATION NUMBER: NI070413
CHARITY REGISTRATION NUMBER: XR75184

LAURENCETOWN PRE-SCHOOL PLAYGROUP

Company Limited by Guarantee

Unaudited Financial Statements

31 July 2018

RG ACCOUNTANTS LTD

Chartered accountant
35 CHURCH SQUARE
BANBRIDGE
CO DOWN
BT32 4AP

LAURENCETOWN PRE-SCHOOL PLAYGROUP

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2018

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LAURENCETOWN PRE-SCHOOL PLAYGROUP

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2018

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2018.

Reference and administrative details

Registered charity name LAURENCETOWN PRE-SCHOOL PLAYGROUP
Charity registration number XR75184
Company registration number NI070413
Principal office and registered office Drumnascamph Road
Laurencetown
Craigavon
BT63 6DU

The trustees

P McConnon
H Mateer
R Tarrant
M Watson
P Doran
L Walker
L Larkin (Appointed 23 October 2017)
K Lennon (Appointed 23 October 2017)
L McGivern (Appointed 23 October 2017)
S Rushe (Appointed 23 October 2017)
S Lutton (Resigned 23 October 2017)
E Lappin (Resigned 23 October 2017)
C Fegan (Resigned 23 October 2017)
J Knox (Resigned 23 October 2017)
L Lowery (Resigned 23 October 2017)
O Maguire (Resigned 23 October 2017)
C McAreavey (Resigned 23 October 2017)

Company secretary Helen Mateer

Independent examiner Seamus Ryan FCA
35 CHURCH SQUARE
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LAURENCETOWN PRE-SCHOOL PLAYGROUP

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2018

Structure, governance and management

With effect from 1st October 2008, Laurencetown Playgroup (an unincorporated association) changed to Laurencetown Pre-School Playgroup (a limited company by guarantee). The company is governed by its Memorandum and Articles of Association which were adopted on 12th June 2008. It is recognised by HM Revenue & Customs as a charity for tax purposes. The group is managed by a Committee elected at its AGM by members. The Committee consists of no less than five and no more than fifteen elected members. At the AGM there were fourteen on the Pre-School Playgroup Committee. Membership of the group falls into two categories i.e. 'Family Members' (parents/carers of all children who attend the group, each family to have one vote and count as one member) and 'Other Members' (other interested individuals, persons or other bodies approved by the Committee).

Objectives and activities

Laurencetown Pre-School Playgroup exists to achieve the following aims:

1. To create a purposeful, stimulating, supportive and safe environment for all the children.
2. To motivate and engage the children actively in learning through play.
3. To foster relationships, develop self-confidence, and respect of themselves and others.
4. To promote and value children's own ideas, thoughts and self-chosen play.
5. To encourage children to observe, to experiment, to ask and respond to questions, to reason, imagine and express feelings and ideas.
6. To prepare the children for a smooth transfer to primary school.

The Pre-School playgroup employs three staff members to help activate these aims i.e. the pre-School Playgroup Leader, Pre-school Deputy Leader and one Pre-School Assistant. The Pre-School group operates five days per week during term time from 9.00 am until 12 noon and can accommodate up to twenty-four children in any one session who are in their Pre-school year. Staff prepare daily and weekly activity plans to ensure that all areas of learning outlined in the Department of Education's 'Curricular Guidance for Pre-School Education' are covered. The Playgroup operates two afternoons per week during term time from 1.00 pm until 3.30 pm and can accommodate up to twenty-four children over the age of two years and nine months.

In the current year of 2017/18, there are 17 children enrolled in the pre-school with 24 children enrolled in the afternoon session. There are currently 3 full time members of staff.

Achievements and performance

This has been a very successful year for Laurencetown Pre-School Playgroup with 41 children registered with the group in the year to 31 July 2018. During the year there were 17 children registered for the pre-school provision and 24 for the separate playgroup which commenced in November 2008. The Pre-school Playgroup received a good report from the Early Years Team within the Southern Health & Social Care Trust following its annual inspection.

LAURENCETOWN PRE-SCHOOL PLAYGROUP

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2018

Financial review

The period under review has seen the Playgroup record a deficit of £18,744. Our main sources of annual income are from the Department of Education's Pre-School Education Expansion Programme, Southern Health and Social Care Trust's Grant to Early Years Providers, fees from parents of children not entitled to a 'free' place and fundraising activities.

Plans for future periods

The Pre-School Playgroup is constantly trying to improve the quality of service it offers by building upon its achievement to date. The quality and extent of provision on offer is affected by the funding available to it, particularly funding in relation to salaries. Subject to this funding, the Playgroup will continue to work on any issues identified by CAPS Specialist Support Advisor. Now that the separate provisions have become established, we expect to see both services continue to grow in terms of numbers attending.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 22 October 2018 and signed on behalf of the board of trustees by:



Helen Mateer
Charity Secretary

LAURENCETOWN PRE-SCHOOL PLAYGROUP

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of LAURENCETOWN PRE-SCHOOL PLAYGROUP

Year ended 31 July 2018

I report to the trustees on my examination of the financial statements of LAURENCETOWN PRE-SCHOOL PLAYGROUP ('the charity') for the year ended 31 July 2018.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Seamus Ryan FCA
Independent Examiner

35 CHURCH SQUARE
BANBRIDGE
CO DOWN
BT32 4AP

LAURENCETOWN PRE-SCHOOL PLAYGROUP

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2018

| | | Unrestricted funds £ | 2018 Restricted funds £ | Total funds £ | 2017 Total funds £ |
|---|------|----------------------------|----------------------------------|------------------|--------------------------|
| | Note | | | | |
| Income and endowments | | | | | |
| Donations and legacies | 5 | – | 31,870 | 31,870 | 49,914 |
| Other trading activities | 6 | 13,617 | – | 13,617 | 14,350 |
| Total income | | <u>13,617</u> | <u>31,870</u> | <u>45,487</u> | <u>64,264</u> |
| Expenditure | | | | | |
| Expenditure on raising funds: | | | | | |
| Costs of raising donations and legacies | 7 | 9,348 | 54,882 | 64,231 | 62,128 |
| Total expenditure | | <u>9,348</u> | <u>54,882</u> | <u>64,231</u> | <u>62,128</u> |
| Net (expenditure)/income and net movement in funds | | | | | |
| | | <u>4,269</u> | <u>(23,012)</u> | <u>(18,744)</u> | <u>2,136</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 27,354 | – | 27,354 | 25,218 |
| Total funds carried forward | | <u>31,623</u> | <u>(23,012)</u> | <u>8,611</u> | <u>27,353</u> |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 14 form part of these financial statements.

LAURENCETOWN PRE-SCHOOL PLAYGROUP

Company Limited by Guarantee

Statement of Financial Position

31 July 2018

| | Note | 2018 £ | 2017 £ |
|---|------|--------------|---------------|
| Fixed assets | | | |
| Tangible fixed assets | 12 | 738 | 984 |
| Current assets | | | |
| Debtors | 13 | 2,692 | 5,393 |
| Cash at bank and in hand | | <u>6,372</u> | <u>24,158</u> |
| | | 9,064 | 29,551 |
| Creditors: amounts falling due within one year | 14 | <u>1,192</u> | <u>3,181</u> |
| Net current assets | | <u>7,872</u> | <u>26,370</u> |
| Total assets less current liabilities | | <u>8,610</u> | <u>27,354</u> |
| Net assets | | <u>8,610</u> | <u>27,354</u> |
| Funds of the charity | | | |
| Unrestricted funds | | <u>8,611</u> | <u>27,354</u> |
| Total charity funds | 16 | <u>8,611</u> | <u>27,354</u> |

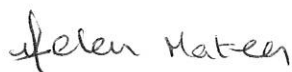
For the year ending 31 July 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 22 October 2018, and are signed on behalf of the board by:



H Mateer
Trustee



R Tarrant
Trustee

The notes on pages 7 to 14 form part of these financial statements.

LAURENCETOWN PRE-SCHOOL PLAYGROUP

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 July 2018

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Drumnascanph Road, Laurencetown, Craigavon, BT63 6DU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

LAURENCETOWN PRE-SCHOOL PLAYGROUP

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2018

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

LAURENCETOWN PRE-SCHOOL PLAYGROUP

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2018

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Fixtures and fittings - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

LAURENCETOWN PRE-SCHOOL PLAYGROUP

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2018

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

LAURENCETOWN PRE-SCHOOL PLAYGROUP

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2018

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Laurencetown Pre-School Playgroup is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

| | Restricted Funds £ | Total Funds 2018 £ | Restricted Funds £ | Total Funds 2017 £ |
|------------------------------|--------------------------|-----------------------------------|--------------------------|--------------------------|
| Grants | | | | |
| EAS -Government grant income | 31,870 | 31,870 | 49,914 | 49,914 |

6. Other trading activities

| | Unrestricted Funds £ | Total Funds 2018 £ | Unrestricted Funds £ | Total Funds 2017 £ |
|--------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Fees | 10,022 | 10,022 | 11,343 | 11,343 |
| Fundraising events | 3,595 | 3,595 | 3,007 | 3,007 |
| | <u>13,617</u> | <u>13,617</u> | <u>14,350</u> | <u>14,350</u> |

LAURENCETOWN PRE-SCHOOL PLAYGROUP

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2018

7. Costs of raising donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2018 £ |
|-----------------------------|----------------------------|--------------------------|--------------------------|
| Wages and salaries | – | 45,538 | 45,538 |
| Pension costs | – | 304 | 304 |
| Rent | 60 | 4,917 | 4,977 |
| Repairs & maintenance | 102 | – | 102 |
| Insurance | – | 498 | 498 |
| Transport - Trips | 651 | – | 651 |
| Early Years Subscription | – | 1,508 | 1,508 |
| Office Postage & Stationery | 248 | – | 248 |
| Depreciation | – | 246 | 246 |
| Accountancy | – | 1,871 | 1,872 |
| Sundry | 595 | – | 595 |
| Provisions & Refreshments | 7,527 | – | 7,527 |
| Bank Charges | 165 | – | 165 |
| | <u>9,348</u> | <u>54,882</u> | <u>64,231</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2017 £ |
|-----------------------------|----------------------------|--------------------------|--------------------------|
| Wages and salaries | – | 47,419 | 47,419 |
| Pension costs | – | 908 | 908 |
| Rent | – | 2,500 | 2,500 |
| Repairs & maintenance | 59 | 108 | 167 |
| Insurance | – | 554 | 554 |
| Transport - Trips | 485 | – | 485 |
| Early Years Subscription | – | 1,754 | 1,754 |
| Office Postage & Stationery | 226 | – | 226 |
| Depreciation | – | 328 | 328 |
| Accountancy | – | 1,788 | 1,788 |
| Sundry | 156 | 13 | 169 |
| Provisions & Refreshments | 5,665 | – | 5,665 |
| Bank Charges | 165 | – | 165 |
| | <u>6,756</u> | <u>55,372</u> | <u>62,128</u> |

8. Net (expenditure)/income

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

| | 2018 £ | 2017 £ |
|---------------------------------------|------------|------------|
| Depreciation of tangible fixed assets | <u>246</u> | <u>328</u> |

LAURENCETOWN PRE-SCHOOL PLAYGROUP

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2018

9. Independent examination fees

| | 2018 | 2017 |
|--|------------|------------|
| | £ | £ |
| Fees payable to the independent examiner for: Independent examination of the financial statements | <u>500</u> | <u>500</u> |

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2018 | 2017 |
|---|---------------|---------------|
| | £ | £ |
| Wages and salaries | 45,538 | 47,419 |
| Employer contributions to pension plans | <u>304</u> | <u>908</u> |
| | <u>45,842</u> | <u>48,327</u> |

The average head count of employees during the year was 3 (2017: 4). The average number of full-time equivalent employees during the year is analysed as follows:

| | 2018 | 2017 |
|--------------------------|----------|----------|
| | No. | No. |
| Number of staff - type 1 | <u>3</u> | <u>4</u> |

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

11. Trustee remuneration and expenses

No remuneration was received by the trustees during the year.

12. Tangible fixed assets

| | Fixtures and fittings £ |
|-----------------------------------|----------------------------|
| Cost | |
| At 1 August 2017 and 31 July 2018 | <u>2,566</u> |
| Depreciation | |
| At 1 August 2017 | 1,582 |
| Charge for the year | 246 |
| At 31 July 2018 | <u>1,828</u> |
| Carrying amount | |
| At 31 July 2018 | <u>738</u> |
| At 31 July 2017 | <u>984</u> |

LAURENCETOWN PRE-SCHOOL PLAYGROUP

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2018

13. Debtors

| | 2018 | 2017 |
|--------------------------------|--------------|--------------|
| | £ | £ |
| Prepayments and accrued income | 417 | 1,617 |
| Other debtors | <u>2,275</u> | <u>3,776</u> |
| | <u>2,692</u> | <u>5,393</u> |

14. Creditors: amounts falling due within one year

| | 2018 | 2017 |
|---------------------------------|--------------|--------------|
| | £ | £ |
| Trade creditors | 600 | 599 |
| Accruals and deferred income | 531 | 2,123 |
| Social security and other taxes | 61 | 459 |
| | <u>1,192</u> | <u>3,181</u> |

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £304 (2017: £908).

16. Analysis of charitable funds

Unrestricted funds

| | At 1 August 2017 | Income £ | Expenditure £ | Transfers £ | At 31 July 2018 £ |
|---------------|---------------------|---------------|------------------|-----------------|-------------------------|
| General funds | 7 | <u>13,617</u> | <u>(9,348)</u> | <u>(23,012)</u> | <u>8,611</u> |

Restricted funds

| | At 1 August 2017 | Income £ | Expenditure £ | Transfers £ | At 31 July 2018 £ |
|-----------------|---------------------|---------------|------------------|----------------|-------------------------|
| Restricted Fund | - | <u>31,870</u> | <u>(54,882)</u> | <u>23,012</u> | <u>-</u> |

17. Analysis of net assets between funds

| | Unrestricted Funds £ | Total Funds 2018 £ | Total Funds 2017 £ |
|----------------|----------------------------|--------------------------|--------------------------|
| Current assets | <u>8,610</u> | <u>8,610</u> | <u>27,354</u> |