

**The William Keown Trust**  
**Statement of Financial Activities**  
**For the year ended 31 December 2016**

	Unrestricted Funds	Restricted Funds	Total funds 2016	Total funds 2015	Notes
	£	£	£	£	
<b><u>Incoming resources</u></b>					
Incoming resources from generated funds					
Grants & Donations	23,108	3,350	26,458	48,682	
Activities in furtherance of the charity's objects	1,298	0	1,298	903	
Activities for generating funds	1,510	0	1,510	1,550	
Investment income	<u>24</u>	<u>0</u>	<u>24</u>	<u>25</u>	
<b>Total incoming resources</b>	<b><u>25,940</u></b>	<b><u>3,350</u></b>	<b><u>29,290</u></b>	<b><u>51,160</u></b>	3
<b><u>Resources expended</u></b>					
Resources expended in generating funds	0		0	0	
Grants payable in furtherance of the objects	150		150	0	
Costs of activities in furtherance of the objects	22,335	3,750	26,085	29,979	4
Governance costs	<u>6,937</u>	<u>0</u>	<u>6,937</u>	<u>10,222</u>	4
<b>Total resources expended</b>	<b><u>29,422</u></b>	<b><u>3,750</u></b>	<b><u>33,172</u></b>	<b><u>40,201</u></b>	
Net movement in funds	-3,482	-400	-3,882	10,959	
<b><u>Reconciliation of Funds</u></b>					
Total funds brought forward	54,377	400	54,777	43,818	5
Total funds carried forward	<b>50,895</b>	<b>0</b>	<b>50,895</b>	54,777	

The above amounts relate to continuing operations of the charity.

**Total recognised gains and losses**

The company has no recognised gains or losses other than those included above and therefore no separate statement of total recognised gains or losses has been presented.

There is no difference between the retained surplus for the year stated above and its historical cost equivalent

**The accompanying notes are an integral part of this income and expenditure account.**

**The William Keown Trust**  
**BALANCE SHEET**  
**As at 31 December 2016**

	<b>2016</b>	2015	Notes
	<b>£</b>		
<b><u>Fixed assets</u></b>			
Tangible assets	<b>858</b>	1,073	10
<b><u>Current assets</u></b>			
Stock	<b>100</b>	100	11
Debtors	<b>150</b>		
Cash at bank & in hand	<b><u>53,807</u></b>	<u>60,501</u>	
Total current assets	<b><u>54,057</u></b>	<u>60,601</u>	
<b><u>Liabilities</u></b>			
Creditors: Amounts falling due within one year	<b><u>4,020</u></b>	<u>6,897</u>	12
Net current assets	<b><u>50,037</u></b>	<u>53,704</u>	
<b>Net Assets</b>	<b><u>50,895</u></b>	<u>54,777</u>	
The funds of the charity:			
General funds	<b>20,895</b>	24,377	
Designated funds	<b>30,000</b>	30,000	5
Restricted funds	<b><u>0</u></b>	<u>400</u>	15
<b>Total funds</b>	<b><u>50,895</u></b>	<u>54,777</u>	

For the year ended 31 December 2016, the company was entitled to exemption from the requirement to obtain an audit under Article 257A of the Companies (Northern Ireland) Order 1986. No members have required the company to obtain an audit of its accounts for the year in question in accordance with Article 257B(2). The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

.....  
 OLIVE FULTON  
 Director  
 Approved by the Board on 3 April 2017

**The William Keown Trust**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2016**

The accompanying notes are an integral part of this balance sheet

## **The William Keown Trust**

### **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2016**

#### **Notes to the financial statements for the year ended 31 December 2016**

1. The Trust is an incorporated company limited by guarantee with charitable status.

#### **2. PRINCIPLE ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

##### **a) Basis of preparation**

1. The accounts have been prepared on an accruals basis and include income and expenditure as they are earned or incurred.
2. The recommendations of SORP (Accounting and Reporting by Charities) and FRSSE have been followed in the preparation of these accounts.
3. The accounts comply with the Companies Act 2006.

##### **b) Incoming resources**

Grants that relate to specific capital expenditure are treated as restricted income which is credited to the Statement of Financial Activities when received/receivable. Revenue grants are credited to the Statement of Financial Activities in accordance with the terms of the grant. Donations are included in the Statement of Financial Activities when receivable. Bank interest is accounted for on the basis of the amounts receivable.

##### **c) Resources expended**

###### ***Costs of activities in furtherance of the objects of the charity***

This represents all expenditure directly attributable to charitable causes.

###### ***Support costs in furtherance of the objects of the charity***

This includes all expenditure not directly allocated above. Overhead costs have been attributed to the management and administration of the charity.

##### **d) Fixed assets**

Fixed assets are stated at cost less accumulated depreciation. Items costing less than £200 are not capitalised. Depreciation is provided at rates calculated to write off the cost, less accumulated residual value, of each asset over its estimated useful life as follows:

Plant & Equipment	25% per annum
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**The William Keown Trust**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2016**

**Notes to the financial statements for the year ended 31 December 2016**

**e) Funds Structure**

The company has various types of funds for which it is responsible and which require separate disclosure. These are as follows:

***Restricted funds***

Income receivable which is earmarked by the donor for specific purposes. Such purposes are within the overall aims of the organisation.

***Designated funds***

The company may at its discretion set aside unrestricted funds for specific purposes which would otherwise form part of the general reserve of the Company. The designated funds were available to spend as at 31 December 2016 as explained at note 5.

***Unrestricted/General funds***

Funds which are expendable at the discretion of the company in furtherance of the charity. In addition funds may be held in order to finance capital investment and working capital.

**The William Keown Trust**

Notes to the financial statements for the year ended 31 December 2016

**3. INCOMING RESOURCES**

	Unrestricted Funds	Restricted Funds	Total Funds 2016	2015
	£	£	£	£
<i>Generated Funds</i>				
<i>Grants &amp; Donations</i>				
Flag Days	11,687		11,687	18,258
Donations & Sponsorship	11,366	3,350	14,716	30,290
Collection boxes	<u>55</u>		<u>55</u>	<u>134</u>
	<u>23,108</u>	<u>3,350</u>	<u>26,458</u>	<u>48,682</u>
<i>Incoming Resources from operating activities</i>				
Activities in furtherance of the charity's objects				
Access statements	1298		1,298	747
Other	<u>0</u>		<u>0</u>	<u>156</u>
	<u>1,298</u>	<u>0</u>	<u>1,298</u>	<u>903</u>
Activities for generating funds				
Advertising	1,510		1,510	1,490
Sundry			<u>0</u>	<u>60</u>
	<u>1,510</u>	<u>0</u>	<u>1,510</u>	<u>1,550</u>
<i>Investment income</i>				
Bank interest	<u>24</u>	<u>0</u>	<u>24</u>	<u>25</u>
<b>Total Incoming Resources</b>	<u>25,940</u>	<u>3,350</u>	<u>29,290</u>	<u>51,160</u>

## The William Keown Trust

### Notes to the financial statements for the year ended 31 December 2016

#### Donations & Sponsorship

The Trust appreciates all donations. Those donations of £300 and over are listed below:

	2016
Ardbarron Trust	500
Anthology NI Ltd	500
CES Quarry Products Ltd	4000
Enkalon	1000
Halifax Foundation for NI	1200
Mid Ulster DC	400
NIE Staff & Pensions Charity Fund	750
TBF&KL Thompson Trust	3000
Omagh Musical Evening (convenor Olive Fulton)	2015

#### 4. RESOURCES EXPENDED

	Unrestricted Funds	Restricted Funds	Total Funds 2016	2015
	£	£	£	£
<i>Costs in furtherance of the objects of the charity</i>				
Salaries	11,108		11,108	15,592
Travelling & subsistence	1,514		1,514	1,525
Telephone	275		275	2,279
Printing	2,776	1,150	3,926	4,823
Postage	2,109		2,109	176
Stationery	846		846	523
Sundry			0	100
Access	3,133		3,133	2,906
Achievement	209	2,600	2,809	2,427
Functions	150		150	150
Depreciation & Loss on sale of assets	<u>215</u>		<u>215</u>	<u>-522</u>
<b>TOTAL</b>	<b><u>22,335</u></b>	<b><u>3,750</u></b>	<b><u>26,085</u></b>	<b><u>29,979</u></b>

**The William Keown Trust**

**Notes to the financial statements for the year ended 31 December 2016**

	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
	£	£	£	£
<i>Governance &amp; support costs</i>				
Rent	3,250		3,250	3,000
Light & Heat	230		230	917
Insurance	725		725	645
Repairs & maintenance	22		22	0
Sundry	2,304		2,304	2,006
Bank charges & interest	406		406	440
Leasing			0	3,214
<b>TOTAL</b>	<b><u>6,937</u></b>	<b><u>0</u></b>	<b><u>6,937</u></b>	<b><u>10,222</u></b>

**5. MOVEMENT OF FUNDS**

	Restricted Funds
Balance b/f	400
Net movement to 31/12/2016	-400
Transfer	
Balance c/f	<u>0</u>
	Designated Funds
Balance b/f	30,000
Transfer	<u>0</u>
Balance c/f	<u>30,000</u>

The Trust does not receive central government core funding and would therefore aim, in the interest of prudence, to curtail expenditure so that recurring financial commitments and costs can be met for a year. In designating funds in this way, the Trust is able to reassure its bankers on security, and the public of the viability and sustainability of service and commitment without concern of interruption of its objective.

## The William Keown Trust

### Notes to the financial statements for the year ended 31 December 2016

#### 6. TAXATION

No taxation charge arises as the Trust is a registered charity.

#### 7. EMPLOYEE INFORMATION

The average number of persons (including directors) employed during the year was:

	<u>2016</u>	<u>2015</u>
	£	£
Directors	<b>0</b>	0
Managerial, administration and childcare	<u>2</u>	<u>2</u>
	2	3

The aggregate payroll costs of these persons were as follows:

	<u>2016</u>	<u>2015</u>
	£	£
Wages and salaries	<b>11,108</b>	15,592
Social security costs		
	<u>11,108</u>	<u>15,592</u>

All employees spend time pursuing the charitable objects of the charity together with fund-raising and administration. Costs have been allocated on an approximate time basis.

Payments to directors in 2016 were £150 (2015 £150).

The Trust head quarters are in premises owned by and rented from Mrs Keown for £3,600pa.

#### 8. INTEREST PAYABLE AND SIMILAR CHARGES

	<u>2016</u>	<u>2015</u>
	£	£
On bank overdraft	<b>0</b>	0

## The William Keown Trust

### Notes to the financial statements for the year ended 31 December 2016

#### 9. NET MOVEMENT IN FUNDS FOR THE YEAR

	<u>2016</u>	<u>2015</u>
	£	£
Net movement in funds for the year is stated after charging:		
Depreciation	215	271
Accountants' remuneration	1,476	1,476

#### 10. TANGIBLE FIXED ASSETS

	<u>Equipment</u>
	£
<b>COST</b>	
At 1 January 2016	19,827
Additions	
Disposals	
At 31 December 2016	<u>19,827</u>
<b>DEPRECIATION</b>	
At 1 January 2016	18,754
Charge for the year	215
Eliminated on disposals	
At 31 December 2016	<u>18,969</u>
<b>NET BOOK VALUE</b>	
At 1 January 2016	<u>1,073</u>
At 31 December 2016	<u>858</u>

#### Capital Commitments

	<u>2016</u>	<u>2015</u>
	£	£
Contracted	nil	nil
Authorised but not contracted	nil	nil

## The William Keown Trust

Notes to the financial statements for the year ended 31 December 2016

### 11. STOCK

	<u>2016</u>	<u>2015</u>
	£	£
Materials	100	100

### 12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2016</u>	<u>2015</u>
	£	£
Accruals	<u>4,020</u>	<u>6,897</u>

### 13. LIABILITY OF MEMBERS

The company is limited by guarantee and therefore does not have a share capital. The liability of each member is limited to an amount not exceeding £1.

### 14. RELATED PARTY TRANSACTIONS

#### *Trading*

There were no trading activities with the directors of the company during the year.

### 15. RESTRICTED FUNDS

It is normal Trust policy that these funds will be expended in the next twelve months to finance objects of the Trust and overheads in accordance with the wishes of the funder and that resources are available in appropriate form to apply the funds in accordance with terms specified by the funder.

Restricted funds for the year were as follows:

	As at 01/01/2016	Received during year	Expended during year	As at 31/12/2016
	£	£	£	£
Esme Mitchell	400		400	0
Enkalon		1,000	1,000	0
Halifax Foundation for NI		1,200	1,200	0
NIE Staff & Pensions Charity Fund		750	750	0
Mid Ulster DC		<u>400</u>	<u>400</u>	<u>0</u>
	<u>400</u>	<u>3,350</u>	<u>3,750</u>	<u>0</u>