

Company Registrar
John

Registered Charity Number

245657

Registered Company Number

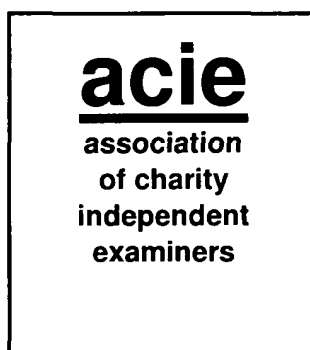
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The Silver Lady Fund incorporating The All Night Travelling Cafe.

Report and Accounts

For The Year Ended

31 December 2015



Peter Brown is a full member of ACIE

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**The Silver Lady Fund incorporating The All Night Travelling Cafe.
Report and accounts**

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The Silver Lady Fund incorporating The All Night Travelling Cafe.

Trustees' Annual Report for the year ended 31 December 2015

The trustees present their annual report and accounts for the year ended 31 December 2015, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name

The legal name of the charity is The Silver Lady Fund incorporating The All Night Travelling Cafe. The charity is also known by the name The Silver Lady Fund.

The charity's areas of operation and UK charitable registration

The charity is registered in England and Wales with charity number 245657.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts and its governing document is a Memorandum and Articles of Association under company legislation.

By operation of law, all trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

The principal operating address, telephone number and email and web addresses of the charity

23 St Leonards Road
Bexhill on Sea
TN40 1HH

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

The Trustees in office during the year and on the date the report was approved were:-

H M Withers
K McPherson
Rev S Sharpe
N S G Harper
C Campbell

All the trustees are also members of the charity.

Objectives and Activities of the charity

The purposes of the charity as set out in its governing document.

The charity's objects and principal activities as set out in the Articles of Association continue to be that of the elevation and amelioration of the conditions of the poor, unemployed and members of H.M. Armed forces.

The Silver Lady Fund incorporating The All Night Travelling Cafe.

Trustees' Annual Report for the year ended 31 December 2015

The main activities undertaken in relation to those purposes during the year

The main activities of the charity are the making of grants to individuals in need through agencies and grants to other charities to enhance the lives of the poor.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The trustees have had regard to the Charity Commissioners' guidance on Public Benefit. The Charity's beneficiaries are anyone with a need because of poverty, the unemployed or members of HM Armed Forces.

The main achievements and performance of the charity during the year and the difference the charity's performance during the year has made to the beneficiaries of the charity and wider society

In the UK

1. A Christmas meal was provided for the poor and homeless of the Brighton area through a local charity.
2. The fund makes grants to the Oasis Trust towards their homeless outreach project. The Oasis Trust runs the project and the Silver Lady Fund assists with the running expenses.
3. We provide through our partner charity sleeping bags and toiletries to rough sleepers.
4. The Fund continues to provide numerous grants to individuals and families impacted by the devastating effects of poverty. The grant aid requested varies enormously from emergency grants for food and clothing for children to grants for beds and furniture for large families living in studio flats where the children sleep on the floor because they do not have a bed. The Silver Lady Fund trustees consider grants to individuals and families as an important part of the work of the charity and one of the most direct and effective ways of making a difference in people's lives.
5. We have provided funds to assist a project which distributes surplus food from retailers and food suppliers to charities and homeless shelters who supply this onto the poor and needy.
6. During the year we have continued to support the work of drop in centres for the homeless and disadvantaged in both the Hastings and Brighton areas. This support included the purchase of replacement laundry equipment for a young persons centre to enable homeless and disadvantaged youngsters the use of this much needed facility
7. Having provided the bulk of the funds needed to purchase a van to be used to distribute free food to the poor and homeless last year our partner charity has been successful in expanding this service in 2015.
8. We provided a grant for the provision of workshops and counselling to inmates at a women's prison to assist in them to turn their lives around and also a grant to support a refugee centre in the UK.

In summary therefore during the year in the UK we have provided or paid towards the following services for the poor and homeless:-

The Silver Lady Fund incorporating The All Night Travelling Cafe.

Trustees' Annual Report for the year ended 31 December 2015

Soup Kitchen and provision of funds to enable Drop in Centres to operate and to provide laundry services to the homeless. Provision of meals, sleeping bags and toiletries. Assistance through street teams. Christmas meals and shelter, and individual grants for those in need. Provided funds to enable the distribution of surplus food to the homeless.

Abroad

During the year our activities have again involved a project in Madagascar.

Madagascar

Funds have continued to be provided for our project to support women and babies to greatly enhance maternity education and support.

Over 90% of people in this area live below the international poverty line of US\$1.25 a day.

By all the above activities both in the UK and abroad the condition of the poor has been enhanced.

The programme related investment shown on the balance sheet is in respect of funds advanced to fully refurbish rooms in a farm house in order that they may be used to house homeless or unemployed individuals. Training is then to be given to those individuals so that they acquire a trade and employment after their stay at the farm.

Fundraising activities during the year

The charity relies on donations from numerous individuals in small amounts and also heavily on income from its investments. There have been no other fundraising activities.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

The management of the company is the responsibility of the trustees who are elected under the terms of the articles of association of the company. The trustees may elect a person who is willing to act either to fill a vacancy or as an additional trustee, provided that the appointment does not cause the number of trustees to exceed the maximum number.

The policies and procedures for the induction and training of trustees.

New trustees receive training from the existing trustees where necessary. There is no formal training programme.

How the subsidiary undertaking is constituted and managed

The Silver Lady Fund owns 53% of the ordinary shares of South Wharf Investments (Portslade) Limited. This company has continued to collect rent from its property in Portslade throughout the year and the directors consider that it will continue to be profitable and has a stable financial position.

Further information of the performance of South Wharf Investments Portslade Limited are provided in note 12 to the accounts.

The Silver Lady Fund incorporating The All Night Travelling Cafe.

Trustees' Annual Report for the year ended 31 December 2015

Financial Review

The charity's financial position at the end of the 31 December 2015

The financial position of the charity at 31 December 2015 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2015	2014
	£	£
Net (expenditure)/income	(336,085)	438,498
Unrestricted Revenue Funds available for the general purposes of the charity	82,647	1,199,537
Designated Fixed Asset Investment Funds	<u>2,394,459</u>	<u>1,613,654</u>
Total Unrestricted Funds	<u>2,477,106</u>	<u>2,813,191</u>
Total Funds	<u><u>2,477,106</u></u>	<u><u>2,813,191</u></u>

Financial review of the position at the reporting date, 31 December 2015

The board of trustees are satisfied with the performance of the charity during the year and the position at 31 December 2015 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfill its obligation.

Specific changes in fixed assets are detailed in the notes to the accounts.

Policies on reserves

The value of investments has increased in line with the changes which have occurred in national and international stock market investments during the year.

The charity holds no restricted funds.

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity are sufficient to fund approximately three months expenditure plus a figure of £10,000 in order to allow the charity to respond also to a grant request for significant funds in an emergency situation. The trustees feel that this level is sufficient due to the regular income received from fixed asset investments.

The trustees also consider that it is necessary to maintain a level of investments approximately equal to the level of fixed asset investments shown on the balance sheet in order to generate sufficient income to maintain the level of expenditure by the charity.

The free unrestricted reserves available at 31 December 2015 amounted to £82,467. This figure is above the amount required under the reserves policy (approximately £50,000). The trustees expect that during the next few years the level of incoming cash resources will be exceeded by the demands on its funds.

The Silver Lady Fund incorporating The All Night Travelling Cafe.

Trustees' Annual Report for the year ended 31 December 2015

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Details of The Independent Examiner

Peter Brown FCCA, FCIE, DChA
Chartered Certified Accountant
and Fellow of the Association of Charity Independent Examiners
Acomb Grange
Grange Lane
York
YO23 3QZ

Bankers

Barclays Bank PLC
17 Devonshire Road,
Bexhill on Sea
East Sussex,
TN40 1AW

Solicitors

Gaby Hardwicke,
2 Eversley Road,
Bexhill on Sea,
East Sussex,
TN40 1EY

Investment advisors

Brewin Dolphin
45 London Road
Reigate
Surrey
RH2 9PY

The Silver Lady Fund incorporating The All Night Travelling Cafe.

Trustees' Annual Report for for the year ended 31 December 2015

Statement of Directors' and Trustees' Responsibilities

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity.

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard FRS102 (effective January 2015) and 'FRS102 Statement of Recommended Practice for Accounting and Reporting by Charities 2015', (The SORP 2015), and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the SORP 2015 in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, refer explicitly to the SORP 2005. This has been done to accord with current best practice. In preparing those financial statements the Board is required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business; and
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

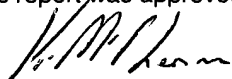
Method of preparation of accounts

The financial statements are set out on pages 1 to 30

The financial statements have been prepared implementing the Statement of Recommended Practice for Accounting and Reporting by Charities 2015 and in accordance with the Financial Reporting Standard for Smaller Entities 2015.

These accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 20 May 2016.



Keith McPherson
Director and Trustee

**The Silver Lady Fund incorporating The All Night Travelling Cafe.
Independent Examiner's Report to the trustees of the charity
on the accounts of the Charity for the year ended 31st December 2015**

I report on the financial statements of the Charity on pages 9 to 30 for the year ended 31st December 2016 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the FRS102 SORP effective January 2015, as by the Charity Commissioners for England & Wales, under the historical cost convention and the accounting policies set out on page 16.

Respective responsibilities of trustees and examiner

As described on page 6, the Charity's trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements.

The trustees are satisfied that the audit requirement of Section 144(1) of the Act does not apply and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

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

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

Basis of opinion and scope of work undertaken

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales setting out the duties of an independent examiner issued by the Charity Commissioners under section 145(5)(b) of the Act) in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

**The Silver Lady Fund incorporating The All Night Travelling Cafe.
Independent Examiner's Report to the trustees of the charity
on the accounts of the Charity for the year ended 31st December 2015**

Independent Examiner's Statement, report and opinion

Subject to the limitations upon the scope of my work as detailed above , in connection with my examination , I can confirm that

1) In accordance with Regulation 31 of The Charities (Accounts and Reports) Regulations 2008, (The Regulations) the accounts of this incorporated charity are not required to be audited under Part 16 of the Companies Act 2006;

2) this is a report in respect of an examination carried out under section 145 of the Act and in accordance with any directions given by the Commission under subsection (5)(b) of that section which are applicable;

and that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements

(i) to keep accounting records in accordance with section 386 of the Companies Act 2006;

(ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and;

(iii) that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice - Accounting and Reporting by Charities

to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached;



Peter Brown FCCA,FCIE,DChA

The Examiner's relevant professional qualification or body is:
Fellow of The Association of Chartered Certified Accountants
and Fellow of The Association of Charity Independent Examiners

Acomb Grange
Grange Lane
York
YO23 3QZ

The date upon which my opinion is expressed is :-
20 May 2016

**The Silver Lady Fund incorporating The All Night Travelling Cafe.
Statement of Financial Activities for the year ended 31 December 2015**

		Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
	SORP Ref	2015 £	2015 £	2015 £	2014 £
Income & Endowments from:					
Donations and legacies	A1	22,025	-	22,025	36,876
Investments	A4	46,507	-	46,507	36,524
Total income	A	68,532	-	68,532	73,400
Expenditure on:					
Costs of charitable activities	B2	68,146	-	68,146	105,001
Governance costs	B3	1,900	-	1,900	1,920
Total expenditure	B	70,046	-	70,046	106,921
Net (Losses)/gains on investment assets	B4	(334,571)	-	(334,571)	472,019
Net (expenditure)/income for the year		(336,085)	-	(336,085)	438,498
Transfers between funds	C	-	-	-	-
Net income after transfers	A-B-C	(336,085)	-	(336,085)	438,498
Other recognised gains and losses					
Gains on revaluation of fixed assets	D1	-	-	-	1,095,607
Net movement in funds		(336,085)	-	(336,085)	1,534,105
Reconciliation of funds					
Total funds brought forward		2,813,191	-	2,813,191	1,279,086
Total Funds carried forward		2,477,106	-	2,477,106	2,813,191

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included in these accounts as a separate primary statement

All the prior year transactions were unrestricted items, and no further analysis is required.

All activities derive from continuing operations

The notes on pages 16 to 30 form an integral part of these accounts.

The Silver Lady Fund incorporating The All Night Travelling Cafe.

**Income and Expenditure Account as required by the Companies Act
for the year ended 31 December 2015**

	2015 £	2014 £
Turnover	30,705	41,017
Direct costs of turnover	68,146	105,001
Gross deficit	<u>(37,441)</u>	<u>(63,984)</u>
Governance costs	1,900	1,920
Operating deficit	<u>(39,341)</u>	<u>(65,904)</u>
Realised losses on investments	(313,107)	(12,405)
Interest and investment income receivable	37,827	32,383
Deficit on ordinary activities before tax	<u>(314,621)</u>	<u>(45,926)</u>
Deficit for the financial year	<u>(314,621)</u>	<u>(45,926)</u>
Retained deficit for the financial year	<u>(314,621)</u>	<u>(45,926)</u>

All activities derive from continuing operations

The notes on pages 16 to 30 form an integral part of these accounts.

The Silver Lady Fund incorporating The All Night Travelling Cafe.

Statement of Total Recognised Gains and Losses for the year ended 31 December 2015

	2015	2014
Excess of Expenditure over income before realisation of assets	(1,514)	(33,521)
Realised losses on investments	(313,107)	(12,405)
Loss per Profit and Loss account	(314,621)	(45,926)
Income from operations before tax in the Statement of Financial Activities	(314,621)	(45,926)
Add/(deduct) non income and expenditure items:-		
Unrealised (losses)/gains on investments	(21,464)	484,424
Gains on revaluation of fixed assets for charity's own use	-	1,095,607
Net Movement in funds before taxation	(336,085)	1,534,105
Funds generated in the year as shown on Statement of Financial Activities	(336,085)	1,534,105

Resources applied in the year towards fixed assets for Charity use:-

	2015	2014
	£	£
Funds generated in the year as detailed in the SOFA	(336,085)	1,534,105
Net investment in fixed asset investments	48,609	(27,530)
Net resources available to fund charitable activities	(287,476)	1,506,575

The resources applied on fixed asset investments represents the cost of additions less proceeds of any disposals.

Movement in revenue and capital funds for the year ended 31 December 2015

Revenue accumulated funds	Unrestricted Funds	Restricted Funds	Total Funds	Last year Total Funds
	2015	2015	2015	2014
	£	£	£	£
Accumulated funds brought forward	1,199,537	-	1,199,537	121,682
Recognised gains and losses before transfers	(336,085)	-	(336,085)	1,534,105
	863,452	-	863,452	1,655,787
Transfers from designated funds	-	-	-	803,988
Transfers to Designated Fixed Asset Investment Fund	(780,805)	-	(780,805)	(1,260,238)
Closing revenue accumulated funds	82,647	-	82,647	1,199,537

The notes on pages 16 to 30 form an integral part of these accounts.

The Silver Lady Fund incorporating The All Night Travelling Cafe.

Movement in revenue and capital funds for the year ended 31 December 2015 (Continued)

Designated Fixed Asset Investment Fund

In prior periods this was described as 'Revaluation Reserve Fund', but as described under accounting policies in the notes to the accounts, this is now described differently to comply with the FRS102 SORP

	This year £ 2015	Last year £ 2014
At 1 January	1,613,654	353,416
Transfer (to)/from revenue accumulated funds	780,805	1,260,238
At 31 December	2,394,459	1,613,654

Summary of funds

	Designated Funds	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
	2015	2015	2015	2015	2014
Revenue accumulated funds	-	82,647	-	82,647	1,199,537
Fixed asset funds	2,394,459	-	-	2,394,459	1,613,654
Total funds	2,394,459	82,647	-	2,477,106	2,813,191

The notes on pages 16 to 30 form an integral part of these accounts.

The Silver Lady Fund incorporating The All Night Travelling Cafe.

Balance Sheet as at 31 December 2015

Company Number

0370615

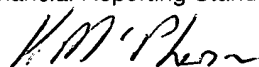
	Note	SORP Ref	2015 £	2014 £
The assets and liabilities of the charity :				
Fixed assets		A		
Tangible assets	8	A2	1	1
Investments held as fixed assets	10	A4	2,394,458	2,363,015
Social investments	13	A4	-	317,050
Total fixed assets			<u>2,394,459</u>	<u>2,680,066</u>
Current assets				
Debtors	14	B2	9,376	28,729
Cash at bank and in hand		B4	<u>77,286</u>	<u>112,154</u>
Total current assets			<u>86,662</u>	<u>140,883</u>
Creditors:-				
amounts due within one year	15	C1	<u>(4,015)</u>	<u>(7,758)</u>
Net current assets			82,647	133,125
Total assets less current liabilities			<u>2,477,106</u>	<u>2,813,191</u>
The total net assets of the charity			<u>2,477,106</u>	<u>2,813,191</u>
The total net assets of the charity are funded by the funds of the charity, as follows:-				
Unrestricted income funds				
Unrestricted revenue accumulated funds	D3		82,647	1,199,537
Unrestricted capital funds				
Designated Fixed asset investment fund			<u>2,394,459</u>	<u>1,613,654</u>
Total unrestricted funds			<u>2,477,106</u>	<u>2,813,191</u>
Total charity funds			<u>2,477,106</u>	<u>2,813,191</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that for the year in question the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 10.

The director(s) acknowledge their responsibility 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 in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard FRS102 (effective January 2015).



Keith McPherson

Approved by the board of trustees on 20 May 2016

The notes on pages 16 to 30 form an integral part of these accounts.

The Silver Lady Fund incorporating The All Night Travelling Cafe.
Cash Flow Statement
for the year ended 31 December 2015

	2015 £	2014 £
Cash flows from operating activities		
Net cash (used in)/provided by operating activities as shown below	A <u>(23,731)</u>	<u>18,455</u>
Cash flows from investing activities		
Interest received	34	25
Dividends received	37,793	32,358
Proceeds from sales of investments	132,600	127,231
Purchase of investments	(83,991)	(163,380)
Net cash provided by /(used in)investing activities	B <u>86,436</u>	<u>(3,766)</u>
Cash flows from financing activities		
Cash inflows from new borrowings	-	-
Net cash provided by financing activities	C <u>-</u>	<u>-</u>
Overall cash provided by all activities	A+B+C <u>62,705</u>	<u>14,689</u>
Cash movements		
Change in cash and cash equivalents from activities in the year ended 31 December 2015	62,705	14,689
Cash and cash equivalents at 1 January 2015	122,252	107,563
Note that these figures include cash held by investment advisors which is not immediately available to the trustees.		
Cash at bank and in hand less overdrafts at 31 December	<u>184,957</u>	<u>122,252</u>

**The Silver Lady Fund incorporating The All Night Travelling Cafe.
for the year ended 31 December 2015 (Continued)**

Reconciliation of net (expenditure)/income to net cash flow from operating

Net (expenditure)/income as shown in the Statement of Financial Activit	(336,085)	1,534,105
Adjustments for :-		
Write downs of investments	317,050	9,325
Net gains on revaluation of freehold premises	-	(1,038,250)
Dividends, interest and rents from investments	(37,827)	(32,383)
Unrealised gains/(losses) on investments	21,464	(484,424)
Realised gains/(losses) on investments	(3,943)	12,405
Loss on revaluation on acquisiton of subsidiary	-	21,669
Decrease/(increase) in debtors	19,353	(11,135)
(Decrease)/increase in creditors, excluding loans	(3,743)	7,143
Net cash (used in)/provided by operating activities	A (23,731)	18,455

Analysis of cash and cash equivalents

	2015 £	2014 £
Bank balance in hand at 31 December 2015	77,286	112,154
Money held by investment advisors at 31 December 2015	107,671	10,098
Overdrafts facility repayable on demand	-	-
Total cash and cash equivalents	184,957	122,252

**The Silver Lady Fund incorporating The All Night Travelling Cafe.
Notes to the Accounts
for the year ended 31 December 2015**

1 Accounting policies

Basis of preparation of the accounts

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard FRS102 (effective January 2015) and FRS102 Statement of Recommended Accounting Practice 2015', (The SORP 2015), and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the SORP 2015 in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Accounting convention and going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention. The directors are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Prior Period Adjustments

The prior year period accounts were prepared using the SORP 2005, whereas these accounts are prepared in accordance with the FRS102 SORP 2015. In order to comply with the FRS 102 SORP, a number of items in the prior period have been presented in a different manner to the way they were presented in the prior year's accounts. This different presentation has no material effect.

Changes in accounting policies since the previous period

Previous accounts prepared under the SORP 2005 showed a programme related investment as a loan which was being amortised on a straight line basis over 35 years. The trustees do not anticipate that any amount of this investment will be repaid. That treatment was permissible under the SORP 2005, but under the FRS102 SORP 2015, if there is no realistic prospect of repayment, any such investment should be written off in full. In accordance with this requirement, the programme related investment has been written off in full in these accounts, as detailed in subsequent notes.

Risks and future assumptions

In accordance with paragraph 3.14 of the SORP 2015, it is affirmed that the charity is a public benefit entity, and that;

- the judgements, apart from those involving estimations, that management has made in the process of applying the entity's accounting policies that have the most significant effect on the amounts recognised in the accounts relate to the valuations to be placed on investments and the trustees assessment of the going concern basis;
- the key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period relate to the inherent vagaries of the investments markets; and
- in respect of those assets and liabilities where there is a significant risk of material adjustment within the next reporting period, the notes to these accounts include, where relevant, details of their nature and their carrying amount as at the end of the reporting period.

**The Silver Lady Fund incorporating The All Night Travelling Cafe.
Notes to the Accounts
for the year ended 31 December 2015**

Policies relating to categories of income and income recognition.

Accruals basis and Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Investment Income

Dividends are included in the income and expenditure account when they are declared at an amount which includes the tax credit recoverable from the Inland Revenue.

Rental income is included in the income and expenditure account net of collection charges on a receivable basis.

Bank Interest received is included on an actual receipts basis.

Policies relating to expenditure on goods and services provided to the charity.

The policy for including items within the relevant activity categories of resources expended is on a common sense basis, having regard to time taken, capacity used, request made or other similar measures.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers.

**The Silver Lady Fund incorporating The All Night Travelling Cafe.
Notes to the Accounts
for the year ended 31 December 2015**

Policies relating to assets, liabilities and provisions and other matters.

Fixed Asset Investments

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

Investments in subsidiaries and associates are accounted for in accordance with the requirements of the SORP 2015.

Unrealised and realised gains

Realised gains and losses are included in the accounts on the date at which a contractual obligation is entered into.

Unrealised gains and losses are computed by reference to the market value of the investments at the balance sheet date, compared to the brought forward cost or valuation, and gains and losses arising on similar categories of investments are netted off.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

Social Investments

Any realised gains or losses on any programme related investment assets are included in row A5 of the Statement of Financial Activities (The SOFA). All gains on other social investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

No information is required to be disclosed to comply with paragraph 21.40 of the SORP 2015, as the social investments have been accounted for following the change of accounting of policy upon the adoption of the FRS 102 SORP 2015, described above

Tangible fixed assets and depreciation

All tangible fixed assets, except freehold land and buildings, are stated at cost less depreciation.

Freehold land and buildings are not depreciated as these are held for investment purposes and not for consumption by the charity in its business operations. These investment assets are included in the financial statements at their open market value. Depreciation is not charged on investment properties **OF** in accordance with the provisions of the FRS102 SORP 2015.

Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value) over their estimated useful economic lives.

Plant, Machinery & Vehicles	25% straight line
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A regular annual review of the likelihood of asset impairment is undertaken.

**The Silver Lady Fund incorporating The All Night Travelling Cafe.
Notes to the Accounts
for the year ended 31 December 2015**

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and recognition of liabilities

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants or donations, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Cash and Bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Designated Fixed Asset Investment Funds

In prior periods, a fund described as a Revaluation Fund was established to reflect a part of the charity funds that were permanently invested, either in freehold properties or investments. This fund reflected the acquisition of investment assets when the charity acquired the assets of the Elizabeth Baxter Hostel, when the assets were valued at their market value. Upon adopting FRS102 SORP, this fund has been redesignated as a 'Designated Fixed Asset Investment Fund'. The trustees have determined to designate funds by a transfer to or from revenue reserves of sufficient funds to enable the Designated Fixed Asset Fund to equate to the market value of the total investment portfolio at each Balance Sheet date. This will enable the free unrestricted funds that are available for immediate charity purposes to be readily identified.

Taxation

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applied towards the charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

Funds structure policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

A designated fixed asset investment fund is maintained, as described in more detail below, which represents the accumulated unrealised gains arising on the revaluation of investments and losses on programme related investments.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than to transfer funds to the designated fixed asset fund.

Any other proposed transfer between funds would be considered on the particular circumstances.

**The Silver Lady Fund incorporating The All Night Travelling Cafe.
Notes to the Accounts
for the year ended 31 December 2015**

2 Acquisition of assets from the Elizabeth Baxter Hostel (EBH)

The Charity Commission gave consent to a merger of two charities, (The Silver Lady Fund and The Elizabeth Baxter Hostel) during 2014. Documents were drawn up by a solicitor that so far as the trustees were concerned apparently expressed this intent. However, on reviewing the facts, this transaction did not wholly meet the definition of a merger under Charity Accounting. In addition, the documentation drawn up by the solicitor was in the form of a legal contract, whereby The Silver Lady Fund acquired the book value of the assets within The Elizabeth Baxter Hostel (EBH) in consideration for The Silver Lady Fund meeting all the existing and future liabilities of The Elizabeth Baxter Hostel (EBH). Under the SORP, this transaction must therefore be accounted for as an acquisition of assets.

There was a significant disparity between the consideration under the contract (ie the liabilities assumed) and the net book value of the assets concerned, which were significantly higher than the value of the liabilities. In addition, it was apparent that the fair or market value of the assets considerably exceeded the book value in The Elizabeth Baxter Hostel.

In the SORP 2005 there is no reference to a transaction of this nature with assets being acquired under a contract for a significant undervalue. The transaction being under a contract, does not have the essential features of a gift at an undervalue, therefore, reference was made to accounting standards. Accounting standards would suggest recognition at the acquisition cost, which in effect in this case is negative.. Compliance with the Accounting standards would not, in the opinion of the trustees, have shown a true and fair view. The trustees therefore resolved to follow Accounting Standards, in measuring the acquisition at the cost of the liabilities assumed, but then simultaneously to revalue all the assets involved and create a revaluation reserve and an unrealised gain on investment assets in order to show a true and fair view.

Cost to The Elizabeth Baxter Hostel of the assets acquired as shown in the 2014 accounts

In the books of The Elizabeth Baxter Hostel , the book value of the assets transferred were shown at 31st December 2014 at a net figure of £186,298, and the liabilities assumed by the Silver Lady Fund were £3,435. The trustees have taken this figure of £3,435 to be the acquisition cost, and have not subsequently revalued the holding as there is no ready market in the shares, and the value is not easily ascertainable.

Effect on the accounts to 31st December 2015

These transactions have no effect on the accounts to 31st December 2015, other than on the brought forward figures of revalued investments.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

**The Silver Lady Fund incorporating The All Night Travelling Cafe.
Notes to the Accounts
for the year ended 31 December 2015**

4 Deficit for the financial year	2015	2014
	£	£

This is stated after crediting :-

Revenue Turnover from ordinary activities	30,705	41,017
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and after charging:-

Independent examiner's fees	1,900	1,920
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Funds belonging to the charity have not been used for the purchase of insurance to protect the charity from loss arising from the neglect or defaults of its trustees, employees or agents, or to indemnify its trustees, employees or agents, against the consequences of any neglect or default on their part.

5 no expenses were paid to trustees or connected persons

No expenses were paid to trustees or persons connected with them.

6 Detailed analysis of transactions required by the SORP

Various items of support costs and charitable expenditure which are required by the FRS102 SORP 2015 to be disclosed in the notes to the accounts are set out in the Detailed Schedule to the Statement of Financial Activities on pages 29 to 30, which should be read together with these accounts.

7 Investment Income	2015	2014
	£	£
Bank deposit interest received	34	25
Dividend Income	37,793	30,558
Rental Income	8,680	4,141
	<u>46,507</u>	<u>34,724</u>

8 Tangible functional fixed assets

	Plant, Machinery & Vehicles £
Asset cost, valuation or revalued amount	
At 1 January 2015	<u>299</u>
At 31 December 2015	<u>299</u>
Accumulated depreciation and impairment provisions	
At 1 January 2015	298
Charge for the year	-
At 31 December 2015	<u>298</u>
Net book value	
At 31 December 2015	<u>1</u>
At 31 December 2014	<u>1</u>

The Silver Lady Fund incorporating The All Night Travelling Cafe.
Notes to the Accounts
for the year ended 31 December 2015

9 Contribution of volunteers

The only volunteers offering services to the charity are the trustees who give their time freely to manage the day to day operations of the charity.

10 Fixed Asset Investments

Carrying values of investments:-

	Subsidiary company £	Listed Investments £	Unlisted Investments £	2015 Total £
Valuation				
Market value at 1 January 2015	463,354	806,793	1,399,820	2,669,967
Additions at cost	7,874	76,117	-	83,991
Carrying value of disposals	(70,299)	(58,358)	(317,050)	(445,707)
Unrealised loss on revaluation	(7,849)	(13,615)	-	(21,464)
Market value at 31 December 2015	393,080	810,937	1,082,770	2,286,787
Cash held by investment advisors				107,671
Total Investments including cash at 31 December 2015				2,394,458
Total Investments including cash at 31 December 2014				2,680,065

Further details of the subsidiary company are given in note 12

Analysis between fair value and historical cost:-

Investments as above held at fair value	393,080	810,937	1,082,770	2,286,787
Cash held by investment advisors	-	-	107,671	107,671
Total at 31 December 2015	393,080	810,937	1,190,441	2,394,458

Analysis of unlisted investments:-

	Included at historical cost, less write down £	Included at fair value £	Total £
Cash or cash equivalents			
At 1st January 2015	10,098	-	10,098
Movements in the year	97,573	-	97,573
At 31st December 2015	107,671	-	107,671
Investment properties			
At 1st January 2015	-	1,082,770	1,082,770
At 31st December 2015	-	1,082,770	1,082,770
Other unlisted investments - Programme Related Investments			
At 1st January 2015	-	317,050	317,050
Movements in the year	-	(317,050)	(317,050)
At 31 December 2015	-	-	-

The Silver Lady Fund incorporating The All Night Travelling Cafe.
Notes to the Accounts
for the year ended 31 December 2015

Summary of unlisted investments at 31 December 2015

Cash or cash equivalents	107,671	-	107,671
Investment properties	-	1,082,770	1,082,770
Programme Related Investments	-	-	-
	107,671	1,082,770	1,190,441

Quoted investments, all of which are listed on a recognised Stock Exchange, are shown at market value. Amongst the assets transferred from Elizabeth Baxter Hostel in the prior year were unlisted investments. In order to show a true and fair view, the accounting policy related to these acquisitions was followed, and the unrealised gain on revaluation was accounted for in last year's accounts.

The unrealised revaluation loss on all investments during the year amounted to £21,464 (2014 - gain of £457,584 excluding those gains on assets transferred from Elizabeth Baxter Hostel). A loss on investments of £313,107 (2014 loss - £12,405) was realised during the year. In the current year, this loss includes the write down of the programme related investments of £317,050. The realised losses for the prior year do not include a sum of £9,325, to reflect the amortisation of a long term loan. These realised and unrealised gains are included in the Statement of Financial Activities.

All investment assets are held for investment purposes in order to generate charitable funds. The investment freehold property is carried forward in these accounts at the Trustees' estimate of open market value.

Amongst the assets transferred from Elizabeth Baxter Hostel in the prior year were a 4.5% interest in a freehold property and a freehold building. The manner in which these acquisitions have been accounted for is described under accounting policies.

The investment property has been valued by the trustees, who are not professionally qualified.

Analysis of investments between UK investments and investments outside the UK

Year ended 31st December 2015	Subsidiary Investments	Listed Investments	Unlisted Investments	2015 Total
Investment assets in the UK	393,080	810,937	1,190,441	2,394,458
Investment assets outside the UK	-	-	-	-
Total market value	393,080	810,937	1,190,441	2,394,458
Year ended 31st December 2014	Subsidiary Investments	Listed Investments	Unlisted Investments	2014 Total
Investment assets in the UK	463,354	806,793	1,409,918	2,680,065
Investment assets outside the UK	-	-	-	-
Total market value	463,354	806,793	1,409,918	2,680,065

**The Silver Lady Fund incorporating The All Night Travelling Cafe.
Notes to the Accounts
for the year ended 31 December 2015**

11 Investment gains

Realised Gains on disposals on none programme related assets

	Unrestricted funds	Restricted funds	2015 Total funds	2014 Total funds
Listed investments	3,868	-	3,868	(12,405)
Investments in subsidiaries	75	-	75	-
Net realised (gains)/losses	3,943	-	3,943	(12,405)

	Unrestricted funds	Restricted funds	2015 Total funds	2014 Total funds
<i>Realised Losses on write downs of programme related assets</i>				
Programme related investments	(317,050)	-	(317,050)	(9,325)
Net realised losses	(317,050)	-	(317,050)	(9,325)

Unrealised gains /(losses) and writing down of carrying values

Listed Investments	(13,615)	-	(13,615)	-
Revaluations of investments on acquisition of subsidiary	-	-	-	484,424
Adjustment to value of holding in subsidiary	(7,849)	-	(7,849)	-
Total unrealised gains/(losses) etc	(21,464)	-	(21,464)	484,424
Total realised and unrealised losses	(334,571)	-	(334,571)	462,694

12 Subsidiary company

Following the transfer of assets from Elizabeth Baxter Hostel on 31 December 2014, 'The Silver Lady Fund' own 2,677 deferred ordinary shares in South Wharf Investments (Portslade) Ltd, representing a 53.5% shareholding and a controlling interest in the company.

South Wharf Investments (Portslade) Ltd owns a Freehold investment property which it has continued to rent out. Total turnover for the year to 31 December 2015 was £83,720. Profit before tax on ordinary activities was £36,237. As at 31 December 2015 it had total net assets of £1,048,590.

The company was only a subsidiary for a part of the day of 31st December 2014.

**The Silver Lady Fund incorporating The All Night Travelling Cafe.
Notes to the Accounts
for the year ended 31 December 2015**

Analysis of investments in South Wharf Investments (Portslade) Ltd

	Included at historical cost, less write down	Included at market value	Total
	£	£	£
Loans to group undertakings	6,376	-	6,376
Equity investment in group undertakings		393,080	393,080
Total investment	6,376	393,080	399,456

The loan to South Wharf Investments is repayable on demand with no interest being due, and there is no security for the debt. However, it is anticipated that the debt will be repaid within one year.

The shareholding in the subsidiary comprises :-

	Cost 2015	Market Value 2015	Cost 2014	Market Value 2014
Preferred Ordinary shares of £25	-	-	(31)	36,515
Preference shares of £25	-	-	(33)	22,550
Deferred Ordinary shares of £1	(21,615)	393,080	(21,615)	400,854
Total	(21,615)	393,080	(21,679)	459,919

The negative costs values, which appear to be incorrect intuitively, are as a result of the application of the accounting policy applied when acquiring assets from The Elizabeth Baxter Hostel (EBH) before the application of the revaluation.

The company does not hold 20% or more of the share capital of any company, other than South Wharf Investments (Portslade) Ltd.

13 Programme Related Investments

	2015 Loan Investments	2015 Total	2014 Loan Investments	2014 Total
At 1 January 2015	317,050	317,050	326,375	326,375
Writing down of loan	(317,050)	(317,050)	(9,325)	(9,325)
At 31 December 2015	-	-	317,050	317,050

The programme related investment is in respect of a farm project in West Sussex. The loan was to provide accommodation to impoverished people who may otherwise be homeless or unemployed but most importantly also to train them in the trade of farming and land husbandry in order that they may return to a settled and self supporting role when they leave the project.

In order to comply with the asset recognition requirements of FRS102 SORP 2015, this loan has been written down to nil, as the trustees consider there is very little likelihood of any future repayment being received.

The Silver Lady Fund incorporating The All Night Travelling Cafe.
Notes to the Accounts
for the year ended 31 December 2015

14 Debtors	2015	2014
	£	£
Loan to a charity named Crossover carrying out similar work to this charity. There are no specified repayment terms	3,000	3,000
Other debtors	-	4,750
Amounts due from Associated and Subsidiary Undertakings	6,376	20,979
	9,376	28,729

15 Creditors: amounts falling due within one year	2015	2014
	£	£
Accruals	1,945	3,288
Other creditors	2,070	4,470
	4,015	7,758

16 Related party transactions

Three trustees of the charity, HM Withers, Rev. S Sharpe and K McPherson, are also directors of South Wharf Investments (Portslade) Ltd. The transactions with this company are shown elsewhere in the notes to these accounts.

There were no other transactions with related parties in the year.

17 Particulars of Individual Funds and analysis of assets and liabilities representing funds

At 31 December 2015	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	-	1	-	1
Fixed asset investments	-	2,394,458	-	2,394,458
Current Assets	86,662	-	-	86,662
Current Liabilities	(4,015)	-	-	(4,015)
	82,647	2,394,459	-	2,477,106

At 1 January 2015	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	1	-	-	1
Fixed asset investments	749,361	1,613,654	-	2,363,015
Programme related investments	317,050	-	-	317,050
Current Assets	140,883	-	-	140,883
Current Liabilities	(7,758)	-	-	(7,758)
	1,199,537	1,613,654	-	2,813,191

The Silver Lady Fund incorporating The All Night Travelling Cafe.
Notes to the Accounts
for the year ended 31 December 2015

Change in total funds over the year as shown in Note 17, analysed by individual funds:-

	Funds at 2014	Movements in Funds as below	Transfers Between funds	Funds at 2015
	£	£	£	£
Unrestricted General Funds	1,199,537	(336,085)	(780,805)	82,647
Designated Fixed Asset Investment Funds	1,613,654	-	780,805	2,394,459
Total charity funds at the year end	2,813,191	(336,085)	-	2,477,106

	Incoming Resources	Outgoing Resources	Gains & Losses	Movement in funds
	£	£	£	£
Unrestricted General Funds	68,532	(70,046)	(334,571)	(336,085)
Designated Fixed Asset Investment Funds	-	-	-	-
Movement in funds in the year	68,532	(70,046)	(334,571)	(336,085)

Explanation of the nature of funds and of each material transfer between funds.

The Unrestricted General Funds are held for the meeting of the objectives of the charity, and to provide reserves for future activities, and, subject to charity legislation, are free from all restrictions on their use.

The accounting treatment and purpose of the Designated Fixed Asset Investment Fund is described under accounting policies.

The only transfers between funds in the year is that figure which represents the unrealised gains or losses that have arisen in that year to comply with the accounting policy relating to the Designated Fixed Asset Investment Fund.

The Designated Fixed Asset Investment Fund represents the accumulated difference between the historical costs of acquisition of fixed asset investments and their market value at the time of acquisition and equates to the cumulative unrealised gains or losses that have been recognised in the accounts in this and earlier years.

18 Endowment Funds

The charity had no endowment funds in the year ended 31 December 2015 or in the year ended 31 December 2014.

The Silver Lady Fund incorporating The All Night Travelling Cafe.
Notes to the Accounts
for the year ended 31 December 2015

19 Share Capital

The charity is incorporated under the Companies Acts and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter

There are 5 members of the company (2015 - 5 members)

20 Ultimate Controlling Party

The charity is under the control of its legal members.

Operating The All Night Travelling Cafe.
The Silver Lady Fund of Financial Activities
Schedule to the Statement of Financial Activities
for the year ended 31 December 2015
Status of this

This schedule is an intrinsic part of the accounts required to comply with the FRS102 Statement of Financial Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective from 1 January 2015. However, it is not a part of the statutory accounts required under the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2015	2015	2015	2014
	£	£	£	£
Income of the charity				
Grants, donations and legacies of a revenue nature from non government and non public bodies				
Legacies Receivable	816	-	816	12,858
Individual donations less than £1,000	1,200	-	1,200	1,183
Gift Aid tax reclaims	4,009	-	4,009	7,835
K Heath	15,000	-	15,000	15,000
Brewin Dolphin Donation	1,000	-	1,000	-
Total Grants and donations	22,025	-	22,025	36,876
Investment Income				
Bank deposit interest received	34	-	34	25
Rental Income	8,680	-	8,680	4,141
Dividend Income	37,793	-	37,793	32,358
Total Investment Income	46,507	-	46,507	36,524
Total Income	68,532	-	68,532	73,400
Gains on investment assets				
Losses on investments	(313,107)	-	(313,107)	(12,405)
Unrealised (losses)/gains on investments	(21,464)	-	(21,464)	484,424
	(334,571)	-	(334,571)	472,019

The Silver Lady Fund incorporating The All Night Travelling Cafe.
Schedule to the Statement of Financial Activities
for the year ended 31 December 2015
Status of this schedule to the Statement of Financial Activities

This schedule is an intrinsic part of the accounts required to comply with the FRS102 Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective January 2015. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds 2015 £	Restricted Funds 2015 £	Total Funds 2015 £	Prior Period Total Funds 2014 £
Charitable expenditure				
<i>Costs of activities in furtherance of the charity's objectives</i>				
Costs of goods and services as a charitable activity	57,212	-	57,212	95,075
	<u>57,212</u>	<u>-</u>	<u>57,212</u>	<u>95,075</u>
<i>Support costs of charitable activities</i>				
<i>Premises Costs</i>				
Premises repairs and renewals	359	-	359	-
	<u>359</u>	<u>-</u>	<u>359</u>	<u>-</u>
<i>Professional fees in support of charitable activities</i>				
Other professional fees	8,058	-	8,058	9,511
	<u>8,058</u>	<u>-</u>	<u>8,058</u>	<u>9,511</u>
<i>General administrative expenses and other support costs</i>				
Sundry expenses	279	-	279	13
Subscriptions	216	-	216	216
Postage, Stationery and Printing	48	-	48	-
Advertising and PR	1,974	-	1,974	186
	<u>2,517</u>	<u>-</u>	<u>2,517</u>	<u>415</u>
Total Support costs	<u>10,934</u>	<u>-</u>	<u>10,934</u>	<u>9,926</u>
Total Expended on Charitable Activities	<u>68,146</u>	<u>-</u>	<u>68,146</u>	<u>105,001</u>
<i>Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work</i>				
Independent examiner's fees	1,900	-	1,900	1,920
Total governance costs	<u>1,900</u>	<u>-</u>	<u>1,900</u>	<u>1,920</u>

The basis for the allocation of costs as shown above is explained in the accounting policies and the notes to the accounts.

