

Company Registration Number - 00370615

The Charity Registration Number is :- 245657

The Silver Lady Fund incorporating The All Night Travelling Cafe

Report and Accounts

31 December 2016



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The Silver Lady Fund incorporating The All Night Travelling Cafe

Report and accounts for the year ended 31 December 2016

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The Silver Lady Fund incorporating The All Night Travelling Cafe

Company Registration Number - 00370615

Trustees' Annual Report for the year ended 31 December 2016

The Trustees present their Report and Accounts for the year ended 31 December 2016, 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 its operating name, The Silver Lady Fund.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 245657

Legal structure of the charity

The governing document of the charity is the Memorandum and Articles of Association establishing the company 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, email and web addresses of the charity

23 St Leonards Road
Bexhill On Sea, East Sussex
TN40 1HH

Website: www.silverladyfund.org

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

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

K McPherson
Rev S Sharpe
C Campbell

The Silver Lady Fund incorporating The All Night Travelling Cafe

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Trustees' Annual Report for the year ended 31 December 2016

The following persons served as Trustees during the year ended 31 December 2016 :-

The trustees who served as a trustee in the reporting period, and, if applicable, their dates of appointment or resignation during the year were:-.

| <i>Name</i> | <i>Resigned/Retired</i> |
|--------------------|--------------------------------|
| H M Withers | 24 June 2016 |
| N S G Harper | 30 June 2016 |

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts. All the trustees are also members of the charity.

Objects 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 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, unemployed and members of H.M. Armed forces.

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.

Grant making policies and how these contributed to the achievement of the charity's aims and objectives during the year.

The trustees consider grants to individuals in need but only through partner agencies. Grants for projects which address our charity's objects are considered individually on their merits.

The Silver Lady Fund incorporating The All Night Travelling Cafe

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Trustees' Annual Report for the year ended 31 December 2016

The main achievements and performance of the charity during the year.

In the UK

1. A Christmas meal was provided for the poor and homeless in various areas through local charities.
2. The fund has made 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.
7. Having previously provided the bulk of the funds needed to purchase a van to be used to distribute free food to the poor and homeless our partner charity has been successful in continuing this service in 2016. We have provided further funds to cover the cost of food distributed in this way from the van in the Brighton area. We have also provided the food necessary for the operation of a mobile canteen providing food to the homeless in Hastings.
8. We have paid for the refurbishment of shower facilities in a women's hostel.
9. For the winter of 2016/17 we have underwritten the full cost of food for winter night shelters in the Hastings area.
- 10 A grant has been provided to enable counselling to be given to members and ex members of the armed forces who suffer PTSD.
11. We are supporting a project which aims to reunite homeless people with their families and thus give them more support to change their lives around.

The Silver Lady Fund incorporating The All Night Travelling Cafe

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Trustees' Annual Report for the year ended 31 December 2016

In the UK (continued)

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

Soup Kitchens and provision of funds to enable Drop in Centres to operate and to provide numerous 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. Provided counseling to ex members of the armed forces. Provided food for the homeless who take refuge in winter night shelters.

Abroad

During the year our activities have again involved a project in Madagascar but also the start of a project in Tanzania.

Madagascar

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.

Tanzania

Funds have been supplied to enable ladies suffering from HIV to start small businesses to support themselves and their children.

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

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.

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

The charity benefits the wider society through supporting individuals, other charities and agencies who support the lives of the poor across the world. The charity has continued to successfully provide support to members and ex members of the armed forces which also benefits the local community.

The Silver Lady Fund incorporating The All Night Travelling Cafe

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Trustees' Annual Report for the year ended 31 December 2016

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 10 to the accounts.

The trustees' bankers and advisors

| | |
|---------------------|--|
| Bankers | Barclays Bank PLC, 17 Devonshire Road, Bexhill on Sea, East Sussex, TN40 1AW HSBC Bank Plc, East Sussex Commercial Centre, Highfields Office Park, Eastbourne, BN23 8AS |
| 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

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Trustees' Annual Report for the year ended 31 December 2016

Financial review

The charity's financial position at the end of the year ended 31 December 2016

The financial position of the charity at 31 December 2016 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

| | 2016 | 2015 |
|--|------------------|------------------|
| | £ | £ |
| Net income/(expenditure) | 365,770 | (336,085) |
| Unrestricted Revenue Funds available for the general purposes of the charity | 1,307,163 | 82,647 |
| Designated Fixed Asset Funds | 1,535,713 | 2,394,459 |
| Total Unrestricted Funds | 2,842,876 | 2,477,106 |
| Total Funds | 2,842,876 | 2,477,106 |

Financial review of the position at the reporting date, 31 December 2016 .

The trustees consider the financial performance by the charity during the year to have been satisfactory. They 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 obligations.

The property in London taken over from our sister charity The Elizabeth Baxter Hostel has now been sold. The net income of the charity shown above is after crediting the net realised gain on the sale of property investments of £166,217 arrived at from the sale proceeds of £1,625,525.

The proceeds from the sale of the London property are currently held in a bank deposit account. The trustees are in discussions with a housing association in order to explore the possibility of the charity purchasing properties to accommodate the poor and homeless with the housing association managing the project. These unrestricted funds are thus considered by the trustees as not available for day to day expenditure or grants.

Changes in fixed assets are shown in detail in the notes to the accounts.

The Silver Lady Fund incorporating The All Night Travelling Cafe

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Trustees' Annual Report for the year ended 31 December 2016

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 unrestricted revenue reserves at 31st December 2016 amounted to £1,307,164, (2015: £82,647). This figure is above the amount required under the reserves policy (approximately £39,000). The fund expects that during the next few years that the level of incoming cash resources will be exceeded by the demands on its funds.

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
Acomb Grange
Grange Lane
York
YO23 3QZ

The Silver Lady Fund incorporating The All Night Travelling Cafe

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Trustees' Annual Report for the year ended 31 December 2016

Statement of the Directors Trustees's Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) .

In particular, the Companies Act 2006 and charity law 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. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and 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;
- 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 law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

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 statutory 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 material inconsistencies with the figures disclosed in the financial statements.

The Silver Lady Fund incorporating The All Night Travelling Cafe

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Trustees' Annual Report for the year ended 31 December 2016

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 12 to 30.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements 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 30 March 2017.

A handwritten signature in black ink, appearing to read 'K McPherson', is positioned above the printed name and title.

K MCPHERSON
Director and Trustee

The Silver Lady Fund incorporating The All Night Travelling Cafe

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 December 2016

I report on the financial statements of the charitable company on pages 12 to 30 for the year ended 31 December 2016 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) published by the Charity Commission in England & Wales (CCEW), effective January 2015 (The SORP), under the historical cost convention and the accounting policies set out on page 18.

Respective responsibilities of the Trustees and the Independent Examiner

As described on page 8, the charitable company'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 in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, 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. 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 any legal provision, or otherwise, and is eligible for independent examination, it is my responsibility to:-

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

Basis of Independent Examiner's Statement and scope of work undertaken

I conducted my examination in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act, setting out the duties of an Independent Examiner in relation to the conducting of an Independent Examination. An Independent Examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company 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 charity 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 obtained written assurances from the Trustees of all material matters.

The Silver Lady Fund incorporating The All Night Travelling Cafe

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 :-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with General Directions given by the Charity Commission under section 145(5)(b) of the Act which may be 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 :-

to keep accounting records in accordance with Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

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 The Charities Act 2011 and;

have been prepared in accordance with the requirements of Section 396 of the Companies Act 2006 and and with the methods and principles set out in the FRS102 Statement of Recommended Practice - Accounting and Reporting by Charities (effective January 2016)

have not been met or 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 - Independent Examiner

Chartered Certified Accountant

Acomb Grange

Grange Lane

York

YO23 3QZ

This report was signed on 30 March 2017

The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2016

Statement of Financial Activities for the year ended 31 December 2016

| | SORP Ref | Current year Unrestricted Funds | Current year Restricted Funds | Current year Total Funds | Prior Year Total Funds |
|--|---------------------|--|--|-------------------------------------|-----------------------------------|
| | | 2016 £ | 2016 £ | 2016 £ | 2015 £ |
| Income & Endowments from: | | | | | |
| Donations & Legacies | A1 | 5,679 | - | 5,679 | 18,016 |
| Investments | A4 | 64,289 | - | 64,289 | 50,516 |
| Total income | A | 69,968 | - | 69,968 | 68,532 |
| Expenditure on: | | | | | |
| Raising funds | B1 | 8,871 | - | 8,871 | 8,058 |
| Charitable activities | B2 | 67,223 | - | 67,223 | 61,988 |
| Total expenditure | B | 76,094 | - | 76,094 | 70,046 |
| Net gains on investments | B4 | 371,896 | - | 371,896 | (334,571) |
| Net income/(expenditure) for the year | | 365,770 | - | 365,770 | (336,085) |
| Net income after transfers | A-B-C | 365,770 | - | 365,770 | (336,085) |
| Net movement in funds | | 365,770 | - | 365,770 | (336,085) |
| Reconciliation of funds:- E | | | | | |
| Total funds brought forward | | 2,477,106 | - | 2,477,106 | 2,813,191 |
| Total funds carried forward | | 2,842,876 | - | 2,842,876 | 2,477,106 |

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 as a primary statement in these accounts.

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

All activities derive from continuing operations

The notes attached on pages 18 to 30 form an integral part of these accounts.

The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2016

Statement of Total Recognised Gains and Losses for the year ended 31 December 2016

| | 2016 £ | 2015 £ |
|--|-----------------------|-------------------------|
| Surplus/(deficit) for the year :- | | |
| Net excess of income over expenditure from operations before tax | (6,126) | (1,514) |
| <i>Income from operations before tax in the Statement of Financial Activities</i> | <u>(6,126)</u> | <u>(1,514)</u> |
| Realised gains/(losses) on the disposal of investments | 181,143 | (326,722) |
| <i>Surplus/(deficit) as shown in the Income and Expenditure account</i> | <u>175,017</u> | <u>(328,236)</u> |
| <i>Add/(deduct) non income and expenditure items:-</i> | | |
| Unrealised gains/(losses) on investments | 190,753 | (7,849) |
| Net Movement in funds before taxation | <u>365,770</u> | <u>(336,085)</u> |
| Funds generated as shown on Statement of Financial Activities | <u>365,770</u> | <u>(336,085)</u> |

The Silver Lady Fund incorporating The All Night Travelling Cafe - Resources available in the year ended 31 December 2016 to fund charitable activities -

| | 2016 £ | 2015 £ |
|--|-----------------------|-------------------------|
| Funds generated in the year as detailed in the SOFA | 365,770 | (336,085) |
| Net resources available to fund charitable activities | <u>365,770</u> | <u>(336,085)</u> |

The notes attached on pages 18 to 30 form an integral part of these accounts.

The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2016

Movements in revenue and capital funds for the year ended 31 December 2016

Revenue accumulated funds

| | Unrestricted Funds 2016 £ | Restricted Funds 2016 £ | Total Funds 2016 £ | Last year Total Funds 2015 £ |
|--|------------------------------------|----------------------------------|-----------------------------|---------------------------------------|
| Accumulated funds brought forward | 82,647 | - | 82,647 | 1,199,537 |
| Recognised gains and losses before transfers | 365,770 | - | 365,770 | (336,085) |
| | 448,417 | - | 448,417 | 863,452 |
| (From)/To unrestricted revenue funds | 858,746 | - | 858,746 | (780,805) |
| Closing revenue funds | 1,307,163 | - | 1,307,163 | 82,647 |

Fixed asset funds

| | Designated Funds 2016 £ | Restricted Funds 2016 £ | Total Funds 2016 £ | Last year Total Funds 2015 £ |
|----------------------------------|----------------------------------|----------------------------------|-----------------------------|---------------------------------------|
| At 1 January | 2,394,459 | - | 2,394,459 | 1,613,654 |
| Transfer (to)/from revenue funds | (858,746) | - | (858,746) | 780,805 |
| At 31 December | 1,535,713 | - | 1,535,713 | 2,394,459 |

The purposes of the transfers to fixed asset funds are described in Note 19 to the accounts and under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Summary of funds

| | Unrestricted and Designated funds 2016 £ | Restricted Funds 2016 £ | Total Funds 2016 £ | Last Year Total Funds 2015 £ |
|---------------------------|--|----------------------------------|-----------------------------|---------------------------------------|
| Revenue accumulated funds | 1,307,163 | - | 1,307,163 | 82,647 |
| Fixed asset funds | 1,535,713 | - | 1,535,713 | 2,394,459 |
| Total funds | 2,842,876 | - | 2,842,876 | 2,477,106 |

The notes attached on pages 18 to 30 form an integral part of these accounts.

The Silver Lady Fund incorporating The All Night Travelling Cafe - Statement of Financial Activities for the year ended 31 December 2016

**The Silver Lady Fund incorporating The All Night Travelling Cafe
Income and Expenditure Account for the year ended 31 December 2016 as required by the Companies Act 2006**

| | 2016 £ | 2015 £ |
|---|----------------|------------------|
| Income | | |
| Income from operations | 5,679 | 18,016 |
| Realised Gains on the disposal of investments | 181,143 | - |
| Investment income | | |
| Income from investments, other than interest receivable | 64,163 | 50,482 |
| Interest receivable | 126 | 34 |
| Gross income in the year before exceptional items | 251,111 | 68,532 |
| Gross income in the year including exceptional items | 251,111 | 68,532 |
| Expenditure | | |
| Charitable expenditure, excluding depreciation and amortisation | 65,337 | 60,088 |
| Depreciation and amortisation | 1 | - |
| Investment management costs | 8,871 | 8,058 |
| Governance costs | 1,885 | 1,900 |
| Realised losses on the disposal of investments | - | 9,672 |
| | - | 317,050 |
| Realised losses on social investments which are programme related | | |
| Total expenditure in the year | 76,094 | 396,768 |
| Net income before tax in the financial year | 175,017 | (328,236) |
| Tax on surplus on ordinary activities | - | - |
| Net income after tax in the financial year | 175,017 | (328,236) |
| Retained surplus for the financial year | 175,017 | (328,236) |

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 18 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 2016

| | Note | SORP Ref | 2016 £ | 2015 £ |
|---|------|-------------|------------------|------------------|
| Fixed assets | | A | | |
| Tangible assets | 8 | A2 | - | 1 |
| Investments held as fixed assets | 9 | A4 | 1,535,713 | 2,286,787 |
| Total fixed assets | | | <u>1,535,713</u> | <u>2,286,788</u> |
| Current assets | | B | | |
| Debtors | 11 | B2 | 4,950 | 9,376 |
| Investments held as current assets | 12 | B3 | 54,251 | 107,671 |
| Cash at bank and in hand | | B4 | 1,251,782 | 77,286 |
| Total current assets | | | <u>1,310,983</u> | <u>194,333</u> |
| Creditors: amounts falling due within one year | 13 | C1 | <u>(3,820)</u> | <u>(4,015)</u> |
| Net current assets | | | <u>1,307,163</u> | <u>190,318</u> |
| The total net assets of the charity | | | <u>2,842,876</u> | <u>2,477,106</u> |

The total net assets of the charity are funded by the funds of the charity, as follows:-

Unrestricted Funds

| | | | | |
|----------------------------|----|----|-----------|--------|
| Unrestricted Revenue Funds | 16 | D3 | 1,307,163 | 82,647 |
|----------------------------|----|----|-----------|--------|

Designated Funds

| | | | | |
|------------------------------|----|----|-----------|-----------|
| Designated Fixed Asset Funds | 16 | D3 | 1,535,713 | 2,394,459 |
|------------------------------|----|----|-----------|-----------|

| | | | | |
|----------------------------|--|--|------------------|------------------|
| Total charity funds | | | <u>2,842,876</u> | <u>2,477,106</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 the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.


The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The Silver Lady Fund incorporating The All Night Travelling Cafe - Balance Sheet as at 31 December 2016

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 charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 10.

The financial statements 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.



K MCPHERSON

Trustee

Approved by the board of trustees on 30 March 2017

The notes attached on pages 18 to 30 form an integral part of these accounts.

The Silver Lady Fund incorporating The All Night Travelling Cafe

Notes to the Accounts for the year ended 31 December 2016

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) published by the Charity Commission in England & Wales (CCEW) ,effective January 2016, (The SORP), 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 FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) 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.

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.

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.

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.

The Silver Lady Fund incorporating The All Night Travelling Cafe

Notes to the Accounts for the year ended 31 December 2016

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.

Rental income is included in the income and expenditure account on a receivable basis.

Bank Interest received is included on an actual receipts basis.

Income from legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

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

Recognition of liabilities and expenditure

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.

The Silver Lady Fund incorporating The All Night Travelling Cafe

Notes to the Accounts for the year ended 31 December 2016

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

Non specific support costs - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other 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.

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.

The Silver Lady Fund incorporating The All Night Travelling Cafe

Notes to the Accounts for the year ended 31 December 2016

Tangible Fixed Assets

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 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

A regular annual review of the likelihood of asset impairment is undertaken.

Debtors

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

Creditors and provisions

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.

Financial instruments including 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.

2 Liability to 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.

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.

4 Net surplus before tax in the financial year

| 2016 | 2015 |
|------|------|
| £ | £ |

The net surplus before tax in the financial year is stated after charging:-

Depreciation of owned fixed assets

| | |
|---|---|
| 1 | - |
|---|---|

The Silver Lady Fund incorporating The All Night Travelling Cafe

Notes to the Accounts for the year ended 31 December 2016

5 Investment gains

| | Current year Unrestricted Funds 2016 £ | Current year Restricted Funds 2016 £ | Current year Total Funds 2016 £ | Prior Year Total Funds 2015 £ |
|---|--|--|--|--|
| Realised gains/(losses) | | | | |
| Realised Gains and Losses on Listed Investments | 14,926 | - | 14,926 | (13,615) |
| Realised Gains and Losses on Property Investments | 166,217 | - | 166,217 | (313,107) |
| Total realised gains/(losses) | 181,143 | - | 181,143 | (326,722) |
| Unrealised gains /(losses) and writing down of carrying values | | | | |
| Unrealised Gains and Losses on Listed Investments | 82,752 | - | 82,752 | - |
| Unrealised Gains and Losses on Property Investments | 7,230 | - | 7,230 | - |
| Unrealised Gains and Losses on Investments in subsidiaries | 100,771 | - | 100,771 | (7,849) |
| Total unrealised gains/(losses) etc | 190,753 | - | 190,753 | (7,849) |
| Total realised and unrealised gains | 371,896 | - | 371,896 | (334,571) |

6 The contribution of volunteers

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 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

8 Tangible fixed assets

| | Plant & Machinery £ | Total £ |
|----------------------------|---------------------------|------------|
| Cost | | |
| At 1 January 2016 | 299 | 299 |
| At 31 December 2016 | 299 | 299 |
| Depreciation | | |
| At 1 January 2016 | 298 | 298 |
| Charge for the year | 1 | 1 |
| At 31 December 2016 | 299 | 299 |
| Net book value | | |
| At 31 December 2016 | - | - |
| At 31 December 2015 | 1 | 1 |

The Silver Lady Fund incorporating The All Night Travelling Cafe

Notes to the Accounts for the year ended 31 December 2016

9 Investments held as fixed assets

| | Investments in subsidiaries | Listed Investments | Other Classes of Investment | Total |
|---------------------------------------|-----------------------------------|-----------------------|--------------------------------|------------------|
| | £ | £ | £ | £ |
| Carrying values of investments | | | | |
| At 1 January 2016 | 393,080 | 810,937 | 1,082,770 | 2,286,787 |
| Additions | - | 214,133 | - | 214,133 |
| Revaluation at 31 December 2016 | 100,771 | 82,752 | 7,230 | 190,753 |
| Disposals | - | (155,960) | (1,000,000) | (1,155,960) |
| At 31 December 2016 | 493,851 | 951,862 | 90,000 | 1,535,713 |

Analysis between fair value and historical cost

| | | | | |
|---|---------|---------|--------|-----------|
| Investments as above held at fair value | 493,851 | 951,862 | 90,000 | 1,535,713 |
|---|---------|---------|--------|-----------|

Analysis of Other Classes of Investment

| | Included at historical cost, less write down | Included at fair value | Total |
|---------------------------------|---|---------------------------|---------------|
| | £ | £ | £ |
| Investment properties | | | |
| At 1 January 2016 | - | 82,770 | 82,770 |
| Revaluation at 31 December 2016 | - | 7,230 | 7,230 |
| At 31 December 2016 | - | 90,000 | 90,000 |

Summary of other classes of investments at 31 December 2016

| | | | |
|-----------------------|---|--------|--------|
| Investment properties | - | 90,000 | 90,000 |
|-----------------------|---|--------|--------|

After taking informal advice from a property professional the trustees consider that the value of the whole property is £1,000,000 and as the charity owns 9% of the property it has been valued in these accounts at £90,000.

Programme Related Investments

A programme related investment is held 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. This loan was written down to nil in 2015.

The Silver Lady Fund incorporating The All Night Travelling Cafe

Notes to the Accounts for the year ended 31 December 2016

10 Subsidiary companies

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.

A summary of the unaudited financial statements of the subsidiary is :-

| | 2016 £ | 2015 £ |
|---|----------------|------------------|
| Assets and Funds | | |
| Aggregate amount of assets | 968,743 | 1,093,416 |
| Aggregate amounts of liabilities | (46,346) | (44,826) |
| Aggregate amount of funds | <u>922,397</u> | <u>1,048,590</u> |
| Profit and Loss | | |
| Turnover net of VAT | 83,720 | 83,720 |
| Expenses net of VAT | (20,916) | (38,307) |
| Interest receivable and similar income | 1 | - |
| Net profit for the year before tax | <u>62,805</u> | <u>45,413</u> |
| Taxation paid | (12,498) | (9,176) |
| Net profit for the year after tax and Gift Aid | <u>50,307</u> | <u>36,237</u> |

The net profit of the subsidiary is stated after including intergroup company income of nil (2015 - nil) and intergroup company expenditure of nil (2015 - nil).

Funds retained within charitable subsidiaries

| | 2016 £ | 2015 £ |
|--|-----------|-----------|
| The funds retained within the trading subsidiary and included within the restricted funds in the notes to these accounts are:- | - | - |

11 Debtors

| | 2016 £ | 2015 £ |
|---|--------------|--------------|
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | - | 6,376 |
| Prepayments and accrued income | 3,950 | 3,000 |
| Other debtors | 1,000 | - |
| | <u>4,950</u> | <u>9,376</u> |

The Silver Lady Fund incorporating The All Night Travelling Cafe

Notes to the Accounts for the year ended 31 December 2016

12 Investments held as current assets at market value at 31 December 2016

| | 2016 £ | 2015 £ |
|-----------------|-----------|-----------|
| Cash on deposit | 54,251 | 107,671 |

13 Creditors: amounts falling due within one year

| | 2016 £ | 2015 £ |
|-----------------|--------------|--------------|
| Accruals | 1,750 | 1,945 |
| Other creditors | 2,070 | 2,070 |
| | 3,820 | 4,015 |

14 Income and Expenditure account summary

| | 2016 £ | 2015 £ |
|---------------------------------------|------------------|------------------|
| At 1 January 2016 | 2,484,955 | 2,813,191 |
| Surplus/(loss) after tax for the year | 175,017 | (328,236) |
| At 31 December 2016 | 2,659,972 | 2,484,955 |

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.

15 Particulars of how particular funds are represented by assets and liabilities

At 31 December 2016

| | Unrestricted funds £ | Designated funds £ | Total Funds £ |
|----------------------------|----------------------------|--------------------------|---------------------|
| Investments at valuation:- | | | |
| Fixed asset investments | 1,535,713 | - | 1,535,713 |
| Current Assets | 1,310,983 | - | 1,310,983 |
| Current Liabilities | (3,820) | - | (3,820) |
| | 2,842,876 | - | 2,842,876 |

At 1 January 2016

| | Unrestricted funds £ | Designated funds £ | Total Funds £ |
|----------------------------|----------------------------|--------------------------|---------------------|
| Tangible Fixed Assets | - | 1 | 1 |
| Investments at valuation:- | | | |
| Fixed asset investments | 2,286,787 | - | 2,286,787 |
| Current Assets | 194,333 | - | 194,333 |
| Current Liabilities | (4,015) | - | (4,015) |
| | 2,477,105 | 1 | 2,477,106 |

The Silver Lady Fund incorporating The All Night Travelling Cafe

Notes to the Accounts for the year ended 31 December 2016

16 Change in total funds over the year as shown in Note 15 , analysed by individual funds

| | Funds brought forward from 2015 £ | Movement in funds in 2016 See Note 17 £ | Transfers between funds in 2016 See Note 18 £ | Funds carried forward to 2017 £ |
|--|--------------------------------------|---|---|------------------------------------|
| Unrestricted and designated funds:- | | | | |
| Unrestricted Revenue Funds | 82,647 | 365,770 | 858,746 | 1,307,163 |
| Designated Fixed Asset Funds | 2,394,459 | - | (858,746) | 1,535,713 |
| Total unrestricted and designated funds | 2,477,106 | 365,770 | - | 2,842,876 |
| Total charity funds | 2,477,106 | 365,770 | - | 2,842,876 |

17 Analysis of movements in funds over the year as shown in Note 16

| | Income 2016 £ | Expenditure 2016 £ | Other Gains & Losses 2016 £ | Movement in funds 2016 £ |
|--|---------------------|--------------------------|-----------------------------------|--------------------------------|
| Unrestricted and designated funds:- | | | | |
| Unrestricted Revenue Funds | 69,968 | (76,094) | 371,896 | 365,770 |
| | 69,968 | (76,094) | 371,896 | 365,770 |

Gains and losses are detailed in note 5

18 Details of transfers between funds in the year as shown in Note 16

| | |
|--|-----------|
| The transfers shown in note 16 above are:- | 2016 £ |
| To/(from) Unrestricted Revenue Funds in accordance with the accounting policy 'Accounting for capital grants and fixed asset funds'. | 858,746 |
| To/(from) Designated Fixed Asset Funds | (858,746) |
| Net transfers | - |

19 The purposes for which the funds as detailed in note 16 are held by the charity are:-

Unrestricted and designated funds:-

| | |
|------------------------------|--|
| Unrestricted Revenue 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. |
| Designated Fixed Asset Funds | The Designated Fixed Asset Investment Fund represents the amounts included in fixed asset investments at their balance sheet valuation. |

The Silver Lady Fund incorporating The All Night Travelling Cafe

Notes to the Accounts for the year ended 31 December 2016

20 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the 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.

The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2016 as required by the SORP 2015

This analysis is classssified by conventional nominal descriptions and not by activity.

21 Donations and Legacies

| | Current year Unrestricted Funds | Current year Restricted Funds | Current year Total Funds | Prior Year Total Funds |
|--|---------------------------------------|----------------------------------|-----------------------------|---------------------------|
| | 2016 £ | 2016 £ | 2016 £ | 2015 £ |
| Donations and gifts from individuals | | | | |
| Small donations individually less than £1000 | 679 | - | 679 | 1,200 |
| K Heath | 5,000 | - | 5,000 | 15,000 |
| Total donations and gifts from individuals | 5,679 | - | 5,679 | 16,200 |
| Legacies Receivable | | | | |
| Small legacies individually less than £1000 | - | - | - | 816 |
| Total legacies receivable | - | - | - | 816 |
| Revenue grants & donations from non public bodies | | | | |
| Brewin Dolphin Donation | - | - | - | 1,000 |
| Total private sector revenue grants | - | - | - | 1,000 |
| Total Donations and Legacies A1 | 5,679 | - | 5,679 | 18,016 |

The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2016 as required by the SORP 2015

22 Investment income

| | Current year Unrestricted Funds 2016 £ | Current year Restricted Funds 2016 £ | Current year Total Funds 2016 £ | Prior Year Total Funds 2015 £ |
|--------------------------------|--|---|--|--|
| Property Rental Income | 8,280 | - | 8,280 | 8,680 |
| Dividend Income | 55,786 | - | 55,786 | 37,793 |
| Bank Interest Receivable | 126 | - | 126 | 34 |
| Other Investment Income | 97 | - | 97 | 4,009 |
| Total investment income | A4 64,289 | - | 64,289 | 50,516 |

23 Expenditure on charitable activities - Direct spending

| | Current year Unrestricted Funds 2016 £ | Current year Restricted Funds 2016 £ | Current year Total Funds 2016 £ | Prior Year Total Funds 2015 £ |
|--|--|---|--|--|
| Costs of goods and services as a charitable activity | 64,484 | - | 64,484 | 57,212 |
| Total direct spending | B2a 64,484 | - | 64,484 | 57,212 |

24 Support costs for charitable activities

| | Current year Unrestricted Funds 2016 £ | Current year Restricted Funds 2016 £ | Current year Total Funds 2016 £ | Prior Year Total Funds 2015 £ |
|--|--|---|--|--|
| Premises Expenses | | | | |
| Premises repairs, renewals and maintenance | - | - | - | 359 |
| Administrative overheads | | | | |
| Stationery and printing | - | - | - | 48 |
| Subscriptions | 216 | - | 216 | 216 |
| Advertising and marketing | 426 | - | 426 | 1,974 |
| Sundry expenses | 169 | - | 169 | 279 |

Support costs for charitable activities (continued)

Financial costs

| | | | | |
|--|----|---|----|---|
| Bank charges | 42 | - | 42 | - |
| Depreciation & Amortisation in total for | 1 | - | 1 | - |

The Silver Lady Fund incorporating The All Night Travelling Cafe

Detailed analysis of income and expenditure for the year ended 31 December 2016 as required by the SORP 2015

| | | | | |
|-----------------------------------|-----|---|-----|-------|
| Support costs before reallocation | 854 | - | 854 | 2,876 |
| Total support costs | 854 | - | 854 | 2,876 |

The basis of allocation of costs between activities is described under accounting policies

25 Other Expenditure - Governance costs

| | Current year Unrestricted Funds 2016 £ | Current year Restricted Funds 2016 £ | Current year Total Funds 2016 £ | Prior Year Total Funds 2015 £ |
|-----------------------------|--|---|--|--|
| Independent Examiner's fees | 1,885 | - | 1,885 | 1,900 |
| Total Governance costs | 1,885 | - | 1,885 | 1,900 |

26 Total Charitable expenditure

| | Current year Unrestricted Funds 2016 £ | Current year Restricted Funds 2016 £ | Current year Total Funds 2016 £ | Prior Year Total Funds 2015 £ |
|------------------------------|--|---|--|--|
| Total direct spending | B2a 64,484 | - | 64,484 | 57,212 |
| Total support costs | B2d 854 | - | 854 | 2,876 |
| Total Governance costs | B2e 1,885 | - | 1,885 | 1,900 |
| Total charitable expenditure | B2 67,223 | - | 67,223 | 61,988 |

27 Expenditure on raising funds and costs of investment management

| | Current year Unrestricted Funds 2016 £ | Current year Restricted Funds 2016 £ | Current year Total Funds 2016 £ | Prior Year Total Funds 2015 £ |
|-----------------------------------|--|---|--|--|
| Investment management costs | 8,871 | - | 8,871 | 8,058 |
| Total investment management costs | B1 8,871 | - | 8,871 | 8,058 |