

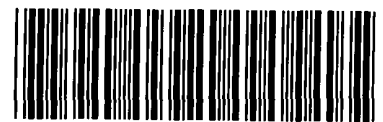
COMPANY REGISTRATION NUMBER: 1360536
CHARITY REGISTRATION NUMBER: 275608

Jubilee Gardens (1978) Limited
Company Limited by Guarantee
Financial Statements
30 March 2017

HAINES WATTS

Chartered accountant & statutory auditor
Old Station House
Station Approach
Newport Street
Swindon
SN1 3DU

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Jubilee Gardens (1978) Limited

Financial Statements

Year ended 30 March 2017

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Jubilee Gardens (1978) Limited

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

Year ended 30 March 2017

The directors, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 March 2017.

Reference and administrative details

Registered charity name Jubilee Gardens (1978) Limited

Charity registration number 275608

Company registration number 1360536

Principal office and registered office Church Bush Hall
Cricklade Road
Purton Stoke
SN5 9BU
Wiltshire

The directors Mr R J Scott
Mr G Ham
Mr R A Sweet
Mr P F Kinsman
Mr J D Bellamy
Mr R S Watts

Company secretary Mr J N Crawford

Auditor Haines Watts
Chartered accountant & statutory auditor
Old Station House
Station Approach
Newport Street
Swindon
SN1 3DU

Bankers Barclays Bank plc
28 Regent Street
Swindon
SN1 1JW

Jubilee Gardens (1978) Limited

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

Year ended 30 March 2017

Structure, governance and management

The charity is a registered charity and incorporated as a company with share capital. It is governed by its Memorandum and Articles of Association.

The trustees who served during the year are set out on page 1.

Methods of Appointment, Induction and training of Trustees

The Trustee of the charity is the Company and the powers of the Company are exercised by the Board of Management. The Board advertises vacancies in the local area and seeks to recruit local people with appropriate expertise that is relevant to the needs of the Charity. Prospective trustees are interviewed by the Chairman and serve a brief probationary period before being confirmed as directors of the company. Each new director is given a summary of the principal documents of the Company to explain how the company operates. From time to time the Board holds training sessions to deal with emerging issues and the long term planning for the objectives of the Company.

Delegation of Day to Day Management

Under the Articles of the Company, the Chairman of the Board is the Managing Director of the Company and deals with issues such as fund raising from external sources and long term objectives. Day to day management is delegated to the Principal who is the Company's most senior employee.

Arrangements for setting pay and remuneration of key management

The remuneration of staff is kept under annual review and is set by the Board after taking account of the prevailing economic situation and the financial circumstances of the Company.

The key risks and how they are addressed

The Board has a strong policy of ensuring that the charity continues to function effectively. The main risk is the possibility that student numbers may fall below the optimum level to enable the charity to continue to function or that the funding streams for individual students may cease and reduce the financial viability of the charity. The Board keeps this risk under review by assessing the current circumstances of each student at each Board meeting and assessing whether the risk of that student ceasing to attend or be funded is high, medium or low. Each Board meeting contains the following agenda items:

- (a) Report of Student numbers and the analysis of risk of any student no longer being funded
- (b) Action to enrol students
- (c) Donations and grants

The principal is authorised to pursue the recruitment of new students and to maintain effective working relationships with the relevant officers of Wiltshire Council and report on the current situation to each Board Meeting.

The second main risk is the need for succession planning to ensure that on the retirement of the Principal the Company is in a position to recruit a qualified and competent successor. The Board has recently reviewed the arrangements that need to be put in place and is in discussion with the principal to ensure that there is provision for an organised handover of the responsibilities of the Principal.

The third main risk is that the charity's buildings may suffer deterioration and need substantial repair. The board keeps the state of the buildings under constant review and maintains a reserve fund for the upkeep of the buildings

Jubilee Gardens (1978) Limited

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

Year ended 30 March 2017

Objectives and activities

The company is a registered charity (charity registered number 275608) and is principally engaged in providing horticultural training for adults with learning disabilities. This activity continued throughout the year. The object for which the Company is established is to promote and provide for the advancement of education and training of people with learning disabilities and to promote the development of horticultural skills whilst maintaining growth in literacy and social skills.

The directors recognise the significant contributions made by volunteers, who give freely of their time.

The directors review the aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

The directors have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and performance

The Project has achieved the successful provision of a stable environment for Jubilee's students to experience:

- social interaction with fellow students and the public
- support to develop their basic life skills
- the development of horticultural skills in Jubilee's greenhouses and extensive gardens
- the opportunity to operate as team members supporting the seasonal horticultural activities,

Financial review

The financial position of the charity at the year-end is set out on page 8.

The company received income from Social Services of £80,842 (2016 £80,356) for their services. With sales, interest and other income the company had a gross income in the year of £126,469 (2016 £125,645).

This resulted in an unrestricted fund balance carried forward, to provide a minimum level of working capital over the remaining years, of £112,296 (2016 £121,051). Of this £34,000 has been set aside as a designated staff contingency fund and £30,000 as a designated repair fund. At 31 March 2017 the charity therefore had free reserves (unrestricted reserves less designated funds and funds tied up in fixed assets) of £3,073.

£10,000 of restricted funds were held at the year-end (2016 £nil).

The company has no investments other than savings accounts with Barclays Bank.

The Directors recognise the continuing difficult economic climate, particularly in the area of public finances, which continue to represent the vast majority of our income. Attendance fees, once again, remain below the levels at which we would ideally set them, particularly as costs continue to escalate, but opportunities for increases in the current climate remain extremely limited and the Directors remain committed to a policy of charging all students on an equal basis.

The Directors are aware that the main element of funding for the Project comes from funding for students supplied by Wiltshire Council and Swindon Council. Potential changes in funding packages for existing students will make it important for the Project to seek new students with funding packages. The Directors will continue to liaise with the local authorities and with other funding institutions with the intention of ensuring the continuing viability of the Project.

Jubilee Gardens (1978) Limited

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

Year ended 30 March 2017

Plans for future periods

To continue to provide the platform and support for Jubilee's students with learning disabilities in an effective way whilst operating within the limited budget available.

Directors' responsibilities statement

The directors, who are also directors for the purposes of company law, are responsible for preparing the directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity directors to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting 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.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Jubilee Gardens (1978) Limited


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

Year ended 30 March 2017

Small company provisions

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

The directors' annual report was approved on 22 August 2017 and signed on behalf of the board of trustees by:


Mr J N Crawford
Charity Secretary

Jubilee Gardens (1978) Limited

Independent Auditor's Report to the Members of Jubilee Gardens (1978) Limited

Year ended 30 March 2017

We have audited the financial statements of Jubilee Gardens (1978) Limited for the year ended 30 March 2017 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the charity's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the directors' responsibilities statement, the directors (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Jubilee Gardens (1978) Limited

Independent Auditor's Report to the Members of Jubilee Gardens (1978) Limited (continued)

Year ended 30 March 2017

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; and
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Susan Plumb ACA

Susan Plumb ACA
Senior Statutory Auditor
For and on behalf of Haines Watts, Chartered Accountants and Statutory Auditors
Old Station House
Station Approach
Newport Street
Swindon
SN1 3DU

25 August 2017

Jubilee Gardens (1978) Limited

Statement of Financial Activities (including income and expenditure account)

30 March 2017

		Unrestricted funds £	2017 Restricted funds £	Total funds £	2016 Total funds £
	Note				
Income and endowments					
Donations		8,580	10,000	18,580	18,229
Charitable activities	4	99,733	—	99,733	99,017
Other trading activities	6	7,943	—	7,943	8,115
Investment income	7	213	—	213	284
Total income		<u>116,469</u>	<u>10,000</u>	<u>126,469</u>	<u>125,645</u>
Expenditure					
Expenditure on charitable activities	8,9	125,404	—	125,404	125,465
Total expenditure		<u>125,404</u>	<u>—</u>	<u>125,404</u>	<u>125,465</u>
Net income and net movement in funds		<u>(8,935)</u>	<u>10,000</u>	<u>1,065</u>	<u>180</u>
Reconciliation of funds					
Total funds brought forward		121,231	—	121,231	121,151
Total funds carried forward		<u>112,296</u>	<u>10,000</u>	<u>122,296</u>	<u>121,331</u>

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

The notes on pages 10 to 16 form part of these financial statements.

Jubilee Gardens (1978) Limited

Statement of Financial Position

30 March 2017

		2017	2016
		£	£
Fixed assets			
Tangible fixed assets	15	45,223	43,996
Current assets			
Stocks		700	700
Debtors	17	9,844	9,784
Cash at bank and in hand		69,352	68,651
		<u>79,896</u>	<u>79,135</u>
Creditors: amounts falling due within one year	18	<u>2,723</u>	<u>1,800</u>
Net current assets		<u>77,173</u>	<u>77,335</u>
Total assets less current liabilities		<u>122,396</u>	<u>121,331</u>
Net assets		<u>122,396</u>	<u>121,331</u>
Funds of the charity			
Share capital		100	100
Restricted funds		10,000	-
Unrestricted funds		<u>112,296</u>	<u>121,231</u>
Total charity funds	19	<u>122,396</u>	<u>121,331</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 22 Aug 2017, and are signed on behalf of the board by:



Mr G Ham
Chairman

The notes on pages 10 to 16 form part of these financial statements.

Jubilee Gardens (1978) Limited

Notes to the Financial Statements

Year ended 30 March 2017

1. General information

The charity is a private company limited, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Church Bush Hall, Cricklade Road, Purton Stoke, SN5 9BU, Wiltshire.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011. The charity constitutes a public entity benefit.

3. Accounting policies

Basis of preparation

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

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

Going concern

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 31 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 23.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the exemption available under FRS 102 not to include a cash flow statement.

Fund accounting

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

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

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

Jubilee Gardens (1978) Limited

Notes to the Financial Statements *(continued)*

Year ended 30 March 2017

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

Tangible assets

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

Jubilee Gardens (1978) Limited

Notes to the Financial Statements *(continued)*

Year ended 30 March 2017

3. Accounting policies *(continued)*

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

Depreciation

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

Freehold land and buildings	-	2% straight line
Fixtures and fittings	-	15% straight line
Motor vehicles	-	15% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Debtors and prepayments

Trade and other debtors are recognised at the settlement amount due after and trade discounts. Prepayments are valued at the amount prepaid net of any discounts.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably.

4. Charitable activities

	Unrestricted Funds	Total Funds 2017	Unrestricted Funds	Total Funds 2016
	£	£	£	£
Attendance fees	80,842	80,842	80,356	80,356
Sales veg and flowers	18,891	18,891	18,661	18,661
	<u>99,733</u>	<u>99,733</u>	<u>99,017</u>	<u>99,017</u>

5. Attendance fees

	2017 £	2016 £
Kennet & North Wiltshire	34,445	33,184
Social Services - Swindon	39,716	40,816
Other	6,681	6,357
	<u>80,842</u>	<u>80,356</u>

Jubilee Gardens (1978) Limited

Notes to the Financial Statements (continued)

Year ended 30 March 2017

6. Other trading activities

	Unrestricted Funds	Total Funds 2017	Unrestricted Funds	Total Funds 2016
	£	£	£	£
Transport	2,954	2,954	3,153	3,153
Lunches	4,989	4,989	4,962	4,962
	<u>7,943</u>	<u>7,943</u>	<u>8,115</u>	<u>8,115</u>

7. Investment income

	Unrestricted Funds	Total Funds 2017	Unrestricted Funds	Total Funds 2016
	£	£	£	£
Bank interest receivable	213	213	284	284
	<u>213</u>	<u>213</u>	<u>284</u>	<u>284</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2017	Unrestricted Funds	Total Funds 2016
	£	£	£	£
Horticultural training	117,614	117,614	117,770	117,770
Support costs	7,790	7,790	7,695	7,695
	<u>125,404</u>	<u>125,404</u>	<u>125,465</u>	<u>125,465</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2017	Total fund 2016
	£	£	£	£
Horticultural training	117,614	–	117,614	118,770
Governance costs	–	7,790	7,790	7,695
	<u>117,614</u>	<u>7,790</u>	<u>125,404</u>	<u>126,465</u>

10. Analysis of support costs

	Support costs	Total 2017	Total 2016
	£	£	£
General office	5,990	5,990	5,895
Governance costs	1,800	1,800	1,800
	<u>7,790</u>	<u>7,790</u>	<u>7,695</u>

11. Net income

Net income is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible fixed assets	4,283	3,457
	<u>4,283</u>	<u>3,457</u>

Jubilee Gardens (1978) Limited

Notes to the Financial Statements *(continued)*

Year ended 30 March 2017

12. Auditors remuneration

	2017	2016
	£	£
Fees payable for the audit of the financial statements	<u>1,800</u>	<u>1,800</u>

13. Staff costs

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

	2017	2016
	£	£
Wages and salaries	87,646	87,646
Social security costs	3,668	4,668
	<u>91,314</u>	<u>92,314</u>

The average head count of employees during the year was 5 (2016: 5).

No employee received employee benefits of more than £60,000 during the year (2016: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £29,594(2016:£29,594).

14. Trustee remuneration and expenses

No directors received any remuneration or reimbursed expenses during the year (2016: same).

15. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 31 March 2016	45,272	31,644	11,495	88,411
Additions	<u>—</u>	<u>5,510</u>	<u>—</u>	<u>5,510</u>
At 30 March 2017	<u>45,272</u>	<u>37,154</u>	<u>11,495</u>	<u>93,921</u>
Depreciation				
At 31 March 2016	14,337	28,354	1,724	44,415
Charge for the year	<u>905</u>	<u>1,654</u>	<u>1,724</u>	<u>4,283</u>
At 30 March 2017	<u>15,242</u>	<u>30,008</u>	<u>3,448</u>	<u>48,698</u>
Carrying amount				
At 30 March 2017	<u>30,030</u>	<u>7,146</u>	<u>8,047</u>	<u>45,223</u>
At 30 March 2016	<u>30,935</u>	<u>3,290</u>	<u>9,771</u>	<u>43,996</u>

16. Stocks

	2017	2016
	£	£
Stocks	<u>700</u>	<u>700</u>

Jubilee Gardens (1978) Limited
Notes to the Financial Statements *(continued)*
Year ended 30 March 2017

17. Debtors

	2017	2016
	£	£
Other debtors	<u>9,844</u>	<u>9,784</u>

18. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	923	—
Other creditors	<u>1,800</u>	<u>1,800</u>
	<u>2,723</u>	<u>1,800</u>

19. Analysis of charitable funds

Unrestricted funds

	At 31 March 2016	Income	Expenditure	At 30 March 2017
	£	£	£	£
Unrestricted funds	57,231	116,469	(125,404)	48,296
Designated Fund	64,000	—	—	64,000
	<u>121,231</u>	<u>116,469</u>	<u>(125,404)</u>	<u>112,296</u>

Designated funds represent a staff contingency fund of £34,000 and a repair and maintenance fund for the building and equipment held of £30,000.

Restricted funds

	At 31 March 2016	Income	Expenditure	At 30 March 2017
	£	£	£	£
Sorbell Foundation	—	10,000	—	10,000
	<u>100</u>	<u>10,000</u>	<u>—</u>	<u>10,100</u>

Sorbell Foundation - represents funds provided towards kitchen refurbishment costs.

20. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2017 £
Tangible fixed assets	45,223	—	45,223
Current assets	69,896	10,000	79,896
Creditors less than 1 year	(2,723)	—	(2,723)
Net assets	<u>112,396</u>	<u>10,000</u>	<u>122,396</u>

Jubilee Gardens (1978) Limited

Notes to the Financial Statements *(continued)*

Year ended 30 March 2017

21. Share capital

Allotted, called up and fully paid:

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

22. Related parties

No related party transactions requiring disclosure took place during the year (2016 none).

23. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 31 March 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.