



ABNEY PARK TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

Registered Company 02634036

Registered Charity 1005334

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ABNEY PARK TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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ABNEY PARK TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Company registration number 02634036

Charity registration number 1005334

The Board of Trustees Shelagh Taylor (Chair)
Cllr. Sophie Cameron (Secretary)
Richard Allen (Treasurer)
Cllr. Susan Fajana-Thomas
Joanna Bending
Peter Cummings
Deborah McGurk (resigned 23 July 2017)
Neil Morkunas (resigned 23 November 2016)
Ross Perkin (resigned 23 November 2016)
Thomas Buchanan (appointed 11 September 2017)
Carol Goldwag (appointed 6 September 2017)

In addition two representatives of Hackney Council sit on the Board:
Cllr Sophie Cameron (appointed November 2014)
Cllr Susan Fajana-Thomas (appointed November 2014)

Company Secretary and Office Manager John Baldock

Principal address The South Lodge
Abney Park
Stoke Newington High Street
London
N16 0LH

Bankers HSBC
312 Seven Sister Road
Finsbury Park
London
N4 2AW

Independent examiner JS2 Limited
One Crown Square
Woking
Surrey
GU21 6HR

ABNEY PARK TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

Description of the Charity

The Trust is a company limited by guarantee (registration number 2634036) and a registered charity (registered number 100533). The Trustees are also Directors of the company.

It is governed by its memorandum and articles of association dated 5th February 2012 and its registered office is South Lodge, Abney Park, Stoke Newington High St, London N16 0LH.

The governance and management of the Trust is provided by the Board of Trustees elected by the members and operating in accordance with the articles of association.

The Trust advertises for new trustees when these are required. Between annual general meetings, potential new trustees submit their CV and reasons for wanting to be a trustee. They are then interviewed by one or two trustees and, if considered suitable, invited to meet the Board who will then decide whether or not to appoint them.

The Trust sends new trustees an induction pack of documents relating to the Trust and the duties of charitable trustees. One or two trustees then meet with the new Trustees to go through the documents and the role of a trustee of Abney Park.

Trust management

Four sub-committees manage the day to day running of the Trust each focusing on particular aspects of the Trust's responsibilities. Each committee meets regularly (as detailed below) and reports back to all Trustees during each Board meeting.

The Trust invites non-trustees, such as Trust staff, volunteers (Vol), members of the Abney Park User Group (APUG) and representatives of London Borough of Hackney (LBH) to join two of these sub-committees.

The four sub-committees are:

1. **Operations -**
Meetings held with staff and LBH every fortnight.
Purpose: To liaise with Hackney Council through fortnightly meetings with the Park Manager, Tom Simpson, and alternate weeks with John Baldock and Haydn Schaare to discuss scheduled work, to help prioritise and manage the workload efficiently.
Members: Shelagh Taylor (APT Chair), Cllr Sophie Cameron (APT), Peter Cummings (APT), John Baldock (APT Staff), Hadyn Schaare (APT Staff).
2. **Administration -**
Meetings held every other month
Purpose: To oversee Finance, HR, Monitoring targets, etc.
Members: Richard Allen (Trust Treasurer), Shelagh Taylor (Trust Chair), Cllr Sophie Cameron (Trust Secretary), Peter Cummings (Trustee), John Baldock (Trust Staff)
3. **Projects, Fundraising, Volunteers and Outreach -**
(during the year we amalgamated the Projects, Fundraising and Volunteers and Outreach/Engagement sub-committees)
Meetings are held once every six weeks
Purpose: To identify and set up projects, and push through creative ways to:
(a) recruit and utilise volunteers and
(b) raise money
To raise public awareness, interest and engagement in Abney. To connect with local schools and businesses
Members: Peter Cummings (Trustee), Shelagh Taylor (Trust Chair), Cllr Susan Fajana-Thomas (Trustee), Tom Simpson (LBH Abney Park Manager), Sumiya Hemsli (Volunteer), John Baldock (Trust Staff), Hadyn Schaare (Trust Staff)

ABNEY PARK TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2017

4. Events -

Meetings are held once a month

Purpose: To schedule and organise Trust events, to discuss event proposals from external Interest groups, to market/advertise events

Members: Cllr Sophie Cameron (Trust Secretary), Joanna Bending (Trustee), Lorraine Tillett (APUG), Liz Parr (Volunteer), John Baldock (Trust Staff), Haydn Schaare (Trust Staff)

Abney Park

Abney Park (Abney) is a 32 acre park in Stoke Newington in the London borough of Hackney which was formerly a garden cemetery and includes densely wooded grounds based on a Victorian arboretum, operational buildings, listed historic monuments, 40,000 memorials, and a disused but recently stabilised listed funerary chapel. It has significant historical, religious, family history, museum/archival, ecological and architectural importance.

Designations at Abney include:

- Registered Historic Park and Garden
- A number of statutorily Listed monuments and buildings
- Local Nature Reserve
- Conservation Area, and
- Brown Plaque site.

The Trust occupies Abney jointly with LBH under a Licence to Occupy. The arrangement between the Trust and LBH is governed by a Memorandum of Understanding.

The Trust contributes to the day to day running of Abney by LBH.

Relationships and Networks

The Trust has the following relationships and/or networks;

1. Abney Park User Group
2. The Magnificent Seven Group of Cemeteries
3. The London Borough of Hackney (LBH) through its Councillor Trustees, its relationship with the Park Manager through regular meetings and its involvement with the Abney Park Development Board (APDB – see below)
4. Locality – a national network of community-led organisations

Other relationships:

5. Commonwealth War Grave Commission (CWGC)
6. Stoke Newington Literary Festival
7. Open Gardens Square weekend
8. National Federation of Cemetery Friends
9. Historic England
10. The Music Hall Guild

Risk Assessment

The following risk issues have been identified:-

- LBH Funding - LBH's funding to the Trust is only agreed until 20th May 2018. The Trust will seek to negotiate further funding from LBH at the appropriate time.
- Trust policies – these need to be reviewed. The Trust will try and obtain pro bono legal help with this.
- The nature of the site means that the public could be at risk. Both LBH and Abney have insurance covering this risk.

ABNEY PARK TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2017

OBJECTIVES AND ACTIVITIES

Objects of the Trust

The objects for which the Trust is established, as set out in its articles of association, are:

1. The conservation and restoration for the benefit of the public of the property known as Abney Park or Abney Park Cemetery (Abney) as an area of architectural and ecological significance, and historical and religious associations.
2. To promote the benefit of inhabitants of London and in particular the Borough of Hackney without distinction of race, gender, sexual orientation or of political, religious or other opinions by associating the local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.
3. The advancement of public education by the establishment and display of a collection or collections of information literature manuscripts and artefacts concerning the history, development, associations and ecology of the cemetery.

The work of the Trust

The Trust works to promote the park as an inner city heritage and community resource, running or assisting LBH in running: a classroom, children's garden and activities, practical conservation volunteering opportunities, stone carving and woodwork courses, community events and cultural entertainments and guided walk programmes.

In addition trustees:

- Are members of the Abney Park Development Board set up by LBH to obtain funding for and decide on the future development of Abney
- Meet with the Abney Park Manager and Trust staff fortnightly to discuss the management of the site and Trust activities.
- Meet regularly on the sub-committees detailed above to consider areas of the Trust's work.
- Develop projects for improving the site and preserving its monuments (see below)
- Organise events and tours for the public on site – both free and ticketed..
- Continue to look for ways to involve more of the community in Abney and to make it more sustainable
- Have set up a programme for volunteers and actively promote its volunteering opportunities.
- Operate the shop and the information centre and carry out grave searches through it employees.

Activities during 2016/2017

The following activities were carried out throughout the year:

- Continuing to offer the Children's Garden for Forest School, storytelling and wildlife gardening, often facilitated through local nurseries/external providers.
- Opening the park's visitor centre and shop on weekdays and weekends
- Offering stone masonry and woodwork workshops – largely facilitated through external providers
- Laying on winter and spring open days, which generated both crowds and funds.
- Expanding on the park's programme of cultural events such as theatre and other shows.
- Facilitating public as well as private walks and talks (themed around historical topics such as Abney history and music hall history and wildlife topics such as dawn chorus bird walks)
- Funding the repair of monuments of cultural significance, such as the Joanna Vassa and Charles Swan monuments.
- Assisting in grave searches and hired a gardener to maintain the Commonwealth war graves.
- Holding Strategy Development workshops to improve the governance of the Trust as part of which a skills audit was carried out.
- Establishing staff pensions.

ABNEY PARK TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2017

The following projects are ongoing:

- Funding the restoration of the Swan and Vassa monuments
- Further Improvement to the Trust's shop
- Various ecology projects in consultation with Russell Miller a volunteer and arboriculturist.

The public benefit of the Trust's activities

The Trust's work contributes to the long term sustainability of Abney. The people of Hackney's dense urban area benefit from free access to this area of natural and historic significance. They experience calm and tranquillity, natural woodland and biodiversity, and a very individual connection with history and past generations.

The Trust estimate that some 236,860 people passed through Abney's gates during the year. Many benefitted from the park as a place of remembrance: some 390 people came to make family burial enquiries. Others regularly visited the graves of family members.

Adults gained skills, social connections and personal validation through our adult workshops in wood carving and stone masonry, which had a total attendance of 453 during the year, and through volunteering. The Trust's volunteering programme involves volunteers in events as stewards or stallholders and in helping run the Trust shop and stalls at events.

Two theatre events were held which were attended by individuals and families during the year. These had an overall attendance of 2247 people – this was up by 178% on last year.

536 children benefitted from the Forest Schools programme – this was more than double last year's figure of 247.

The Trust provided a numerous tours including bird walks, Theatre and Music Hall guided walks, Moth & Butterfly walks, monthly historical tours, and private tours for groups such as U3A, the Scouts and the Society of Genealogists. We also provided the following events: a day of talks and tours commemorating the 50th anniversary of Eric Walrond's death (a writer and activist of The Harlem Renaissance), and a reprisal of our annual Brontë O'Brien graveside talk. In all 514 people attended our various tours and talks. The Trust has had regard to the Charity Commission's guidance on public benefit in planning its activities.

Improvements

During the year the Trust:

- Continued working closely with LBH.
- Continued to develop a strong liaison with APUG and the mailing lists of both were merged to create one list.
- Promoted a wide range of tours and events engaging different sections of the local community.
- Maintained and improved its website and maintained Twitter and Facebook accounts.
- Expanded its mailing list.
- Refurbished and improved its shop.
- Used raised and donated funds to restore the listed Vassa and Swan monuments allowing both to be removed Historic England's national 'at risk' register.
- Continued to review its financial systems.
- Continued to review Trust policies.
- Attended meetings of the Development Board with representatives from LBH, the Trust and other interested parties. The Trust was involved in the decision to apply for Heritage Lottery Funding and in the Counsel's tender for an organisation to prepare a Conservation Management Plan for Abney.
- Discussed use of the Chapel with LBH once the Chapel stabilisation was completed.

ABNEY PARK TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2017

Aims and objectives for the future

The Trust will work to develop its good relationship with LBH and be instrumental in any applications for grants that are made, working towards a sustainable park.

The Trust will achieve its objects by:

- Improving and expanding the cultural and educational events it promotes: including class room activities, open days, walks and talks, cultural events.
- Using the recently stabilised chapel for events and activities.
- Continuing to encourage volunteers to:
 - marshal theatre and other events
 - help in the shop and visitor's centre, on stalls and as tour guides
 - work with LBH with their landscaping, the Abney Unearthed project, and helping support corporate volunteers
 - all this include running regular community volunteer events, publicity, attending volunteer fairs and regular contact with corporate volunteer organisations
- Restoring further monuments.
- Engaging in projects to improve access to and use of Abney.
- Building on its experience in social media and advertising to link more people to Abney.
- Improving its financial procedures

FINANCIAL REVIEW

Finance

The trust has managed its finances effectively again this year, carrying forward a slightly increased balance in expectation of spending more next year on memorial repair work.

The trust has also maintained progress towards becoming self-financing. Non core income now represents 59% of the overall income of the trust, up from 57% last year. Sources of income other than the LBH core grant are:

Charitable Activities 18.4% (down from 33.8% last year)

Trading Activities 25.2% (up from 9.8% last year)

Donations & Legacies 6.5% (down from 15.5%)

Other Grants (CWGC) 8.5% (no change)

Expenditure on charitable activities represented 95.0% of the whole (no change from last year).

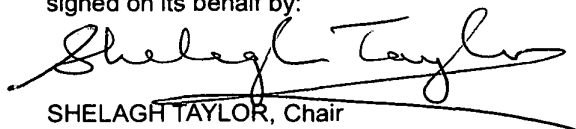
Reserves policy

After funding several major monument repairs, the Trust has still managed to maintain a good level of reserve funds. At the end of the period financial reserves increased slightly to £25,935 (2016: £22,884). The Trust retains reserve funds sufficient to fund core activities for 3 months and other exceptional costs including redundancies if existing income streams were to cease. Additional funds are also being retained in preparation for future expenditure in support of material improvement to the park monuments, conservation and facilities over the coming 24 - 36 months.

Reserves are held in an interest-bearing deposit account.

Preparation of the report

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006. It was approved, and authorised for issue, by the Trustees on 27 November 2017 and signed on its behalf by:



SHELAGH TAYLOR, Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ABNEY PARK TRUST

I report on the financial statements for the year ended 31 March 2017 set out on pages 8 – 15.

This report is made solely to the Trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees for my independent examination work, for this report, or for the statement I have given below.

Respective responsibilities of Trustees and independent examiner

The Trustees, who are the directors of Abney Park Trust for the purposes of company law, and the trustees for the purposes of charity law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

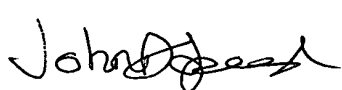
Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity, and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. 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
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



13th December 2017

JOHN SPEED FCA FCIE

JS2 Limited
One Crown Square
Woking
Surrey
GU21 6HR

ABNEY PARK TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2017

	Note	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
INCOME					
Income from:					
Donations and legacies	2	7,176	20,000	27,176	26,426
Charitable activities	3	8,921	-	8,921	15,851
Other trading activities	4	12,189	-	12,189	4,624
Investments: Bank interest		11		11	3
TOTAL INCOME		28,297	20,000	48,297	46,904
EXPENDITURE					
Expenditure on:					
Raising funds		2,255	-	2,255	1,822
Charitable Activities		22,991	20,000	42,991	35,590
TOTAL EXPENDITURE	5	25,246	20,000	45,246	37,412
Net income/ Net movement in funds		3,051	-	3,051	9,492
Balances brought forward		22,884	-	22,884	13,392
Balances carried forward		25,935	-	25,935	22,884

There are no recognised gains or losses other than those shown in the Statement of Financial Activities.

All income and expenditure in each of the above two years derive from continuing activities.

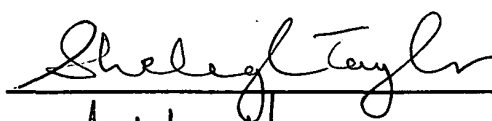
ABNEY PARK TRUST
Registered Company number 02634036
BALANCE SHEET

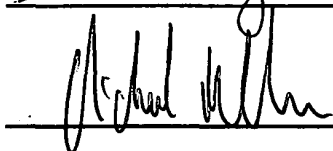
AS AT 31 MARCH 2017

	Note	£	2017 £	£	2016 £
FIXED ASSETS					
Tangible assets	8		593		890
CURRENT ASSETS					
Cash at bank and in hand		34,761		31,046	
		<u>34,761</u>		<u>31,046</u>	
Creditors: amounts falling due within one year	9	(9,419)		(9,052)	
NET CURRENT ASSETS			<u>25,342</u>		<u>21,994</u>
NET ASSETS			<u><u>25,935</u></u>		<u><u>22,884</u></u>
FUNDS					
Restricted funds	10		-		-
Unrestricted funds					
General fund	10	<u>25,935</u>		<u>22,884</u>	
			<u>25,935</u>		<u>22,884</u>
			<u><u>25,935</u></u>		<u><u>22,884</u></u>

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved, and authorised for issue, by the trustees on 27 November 2017 and signed on their behalf by:-

 SHELAGH TAYLOR, Trustee

 RICHARD ALLEN, Trustee

The accompanying notes form part of those financial statements

ABNEY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES

1.1 Statutory information

Abney Park Trust is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office address and principal place of business is The South Lodge, Abney Park, Stoke Newington High Street, London, N16 0LH.

1.2 Basis of accounting and preparation

These financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit entity for the purposes of FRS 102 and therefore has also prepared the financial statements in accordance with 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 (The FRS 102 Charities SORP) and the Charities Act 2011.

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. After making enquiries the trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Income

Income is accounted for when it is probable that the income will be received and the amount can be measured reliably.

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

1.5 Fixed assets and depreciation

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

Furniture and fittings	25% Straight line
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1.6 Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

1.7 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 due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ABNEY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2017

With the exception of any prepayments and deferred income, all debtor and creditor balances are considered to be basic financial instruments under FRS 102.

1.9 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Association and which have not been designated for other purposes.

Restricted funds are funds to be used in accordance with the specific restrictions imposed by donors or which have been raised for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.10 Employee benefits

Short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Employee termination benefits

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

1.11 Irrecoverable VAT

Irrecoverable VAT is written off as incurred.

1.12 Areas of critical judgement & estimation

There are no 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 financial year.

1.13 Volunteer time

The Charity works with a number of volunteers who help conserve and improve the landscape at Abney Park. The contribution of this time has not been included in income in the financial statements as the value of this time cannot be reliably measured.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
London Borough of Hackney	-	20,000	20,000	20,000
Commonwealth War Graves Commission	4,000	-	4,000	4,000
Total grants	4,000	20,000	24,000	24,000
Donations	3,176	-	3,176	2,426
	<u>7,176</u>	<u>20,000</u>	<u>27,176</u>	<u>26,426</u>

ABNEY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2017

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
Stone Carvers	730	-	730	1,282
Grave search	1,580	-	1,580	1,137
Grave maintenance	1,713	-	1,713	1,713
Education (including guided tours)	2,833	-	2,833	3,411
Corporate Volunteers	995	-	995	-
Events	1,070	-	1,070	8,308
	8,921	-	8,921	15,851

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
Location hire	3,443	-	3,443	2,865
Theatre event	7,087	-	7,087	-
Shop income	1,584	-	1,584	1,509
Permits	75	-	75	250
	12,189	-	12,189	4,624

5. EXPENDITURE

	Direct Staff costs £	Direct costs £	Support costs £	Total 2017 £
Raising funds	-	2,255	-	2,255
Charitable activities	15,199	8,103	19,689	42,991
	15,199	10,358	19,689	45,246

Details of support costs are given in Note 6.

ABNEY PARK TRUST**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 MARCH 2017****6. SUPPORT COSTS**

	Total 2017 £	Total 2016 £
Governance costs:		
Independent examination	1,020	650
AGM	79	70
	<u>1,099</u>	<u>720</u>
Other support costs		
Staff costs	10,132	9,610
Utilities	1,119	321
Telephone and internet	779	696
Insurance	2,293	2,287
Other office costs	679	1,067
Rates	764	663
Subscriptions	182	70
Volunteer expenses	531	1,197
Accountancy	1,814	-
Depreciation	297	297
	<u>19,689</u>	<u>16,928</u>

7. EMPLOYEE AND KEY MANAGEMENT PERSONNEL

The key management personnel of the Charity comprise the trustees ("Directors" for the purposes of the Companies Act) and Office Manager. The total amounts paid in respect of the key management personnel of the Charity (including employer's National Insurance contributions and employers pension contributions) were £19,783. None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

	2017 £	2016 £
The aggregate payroll costs were:		
Wages and salaries	25,184	24,024
Employer pension contributions	147	-
	<u>25,331</u>	<u>24,024</u>

There were no employees earning over £60,000 in the year or the previous year.

No trustees received remuneration or were reimbursed any expenses in the year or the previous year.

Particulars of employees:

The average number of staff employed by the Association during the financial year amounted to:

2017 No.	2016 No.
<u>1.8</u>	<u>1.7</u>

ABNEY PARK TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2017

8. TANGIBLE FIXED ASSETS

	Short Leasehold	Office Equipment	Furniture & Fittings £	Total £
Cost				
At 1 April 2016 and at 31 March 2017	<u>17,323</u>	<u>14,372</u>	<u>19,903</u>	<u>51,598</u>
Accumulated depreciation				
At 1 April 2016	17,323	14,372	19,013	50,708
Charge for the year	-	-	297	297
At 31 March 2017	<u>17,323</u>	<u>14,372</u>	<u>19,310</u>	<u>51,005</u>
Net book value				
At 31 March 2017	<u>-</u>	<u>-</u>	<u>593</u>	<u>593</u>
At 31 March 2016	<u>-</u>	<u>-</u>	<u>890</u>	<u>890</u>

9. CREDITORS: amounts falling due within one year

	2017 £	2016 £
Taxes and social security	796	2,736
Pension contributions	123	-
Accruals	<u>8,500</u>	<u>6,316</u>
	<u>9,419</u>	<u>9,052</u>

10. FUNDS

	Balance at 1 April 2016 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2017 £
Restricted funds:					
LB Hackney	-	20,000	(20,000)	-	-
Total restricted funds	<u>-</u>	<u>20,000</u>	<u>(20,000)</u>	<u>-</u>	<u>-</u>
General fund	22,884	28,297	(25,246)	-	25,935
Total funds	<u>22,884</u>	<u>48,297</u>	<u>(45,246)</u>	<u>-</u>	<u>25,935</u>

The grant from the London Borough of Hackney is to ensure Abney Park is kept open and freely accessible, and the grounds are maintained as a local green resource.

All funds at the year end, and as at the end of the previous year, were represented by net current assets.

ABNEY PARK TRUST**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 MARCH 2017****11. STATEMENT OF FINANCIAL ACTIVITIES - PRIOR YEAR**

	<i>Unrestricted Funds 2016 £</i>	<i>Restricted Funds 2016 £</i>	<i>Total Funds 2016 £</i>
INCOME			
Income from:			
Donations and legacies	6,426	20,000	26,426
Charitable activities	15,851	-	15,851
Other trading activities	4,624	-	4,624
Investments: Bank interest	3	-	3
TOTAL INCOME	26,904	20,000	46,904
EXPENDITURE			
Expenditure on:			
Raising funds	1,822	-	1,822
Charitable Activities	15,590	20,000	35,590
TOTAL EXPENDITURE	17,412	20,000	37,412
Net income/ Net movement in funds	9,492	-	9,492
Balances brought forward	13,392	-	13,392
Balances carried forward	22,884	-	22,884