

The Daneford Trust

(A Company Limited by Guarantee)

Company No. 1094607

Charity No. 04329952

Report and Financial Statements

For the year ended

31 December 2017

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The Daneford Trust
35 Years Supporting Young People Worldwide

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The Daneford Trust
Reference and Administrative Information

For the year ended 31 December 2017

| | |
|------------------------------|--|
| Trustees: | Aiyaz Ahmed, Chair –(Resigned 11/7/2017) Darius-Delali Baird, Chair from 11/7/2017 Mike Sherriff, Vice-Chair Benjamin Croft, Treasurer (Resigned 7/1/2018) Wendy Bisiker Edward Clayton Cathy Bryan Katalin Kovacs (Resigned 21/1/2017) Jeveta McDonald (Resigned 11/7/2017) Alexandra McKell (Vice Chair and Company Secretary from 11/7/2017) Iain Mitchell (Resigned 21/1/2017) James Robinson Adeana Wilson (Resigned 11/7/2017) Jugal Sharma (from 11/3/2017) Vanessa Patroni (from 11/7/2017) Christiana Tisca (from 11/7/2017) Ayodele Bandele (from 11/7/2017) Mike Wardle (from 11/7/2017) |
| Company Secretary: | Alexandra McKell |
| Company number: | 04329952 |
| Charity number: | 1094607 |
| Registered office: | Unit K, Reliance Wharf 2-10 Hertford Road Haggerston London N1 5EW |
| Independent examiner: | Goldwins Limited 75 Maygrove Road West Hampstead London NW6 2EG www.goldwins.co.uk |
| Bankers: | The Co-operative Bank Olympic House 6 Olympic Court Salford M6 2QP |

The Trustees, who are also directors under company law, present their report and financial statements for the year ended 31 December 2017.

The Trustees confirm that the financial statements of the charity comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and Activities

Charitable Aims

The Daneford Trust is a company limited by guarantee and a registered charity with the charitable objects of giving young people, locally and from abroad, the opportunity to experience life in a different culture and their development of international understanding.

Public Benefit

During the reporting period the trustees have considered section 17 of the Charities Act 2011 and Charity Commission guidance on public benefit. We have sought to ensure that the charity is fulfilling its charitable purpose to benefit the public by outreach to young people in London, visits by trustees to several of our partners in South Asia, Africa and the Caribbean and the organisation of an Away Day to consider our future direction.

Grant making

Daneford Trust awards grants to groups and individuals from London taking part in projects with our partners in South Asia, Africa and the Caribbean. We also award grants to young people from our partner organisations who visit the UK. This year we awarded a grant to Hackney Police Cadets to support their project in Ghana. We have also been planning for a group of young people from Ghana to visit the UK.

Volunteers

The Daneford Trust currently has no paid staff. Trustees take on various roles to maintain the organisation. Our founder continues to work with us as a volunteer and several people who have undertaken projects with us volunteer to support the Trust and its activities. Volunteers help by organising fundraising events themselves and taking part in events organised by others- such as marathon runs.

Our achievements and performance

The trustees review the performance of the Trust at regular meetings and during an Away Day held during the year. We exist to promote local and global learning and action, for a more just and sustainable world. In 2017 the Trust successfully organised its 35th Anniversary and Appeal. On March 29th we held a reception at the St Vincent & the Grenadines High Commission which was generously hosted by our patron, the High Commissioner, HE Mr Cenio Lewis. We were joined by over 70 guests, including Rt Hon Baroness Patricia Scotland, the General Secretary of the Commonwealth and HE Mr Obed Mlaba, South African High Commissioner.

The Daneford Trust

Trustees' Annual Report

For the year ended 31 December 2017

Since establishing our charity in November 1981, we have supported over 8,000 young people from across London and overseas in parts of Africa, Asia and the Caribbean, to engage in life-changing global education, cultural and voluntary work exchanges. This year we supported a group of police cadets from Hackney to take part in a project in Ghana.

We have worked with teachers, lecturers, youth and community practitioners in schools, colleges, youth and community organisations throughout the London Boroughs, and with partners in thirteen countries world-wide. We remain unique in our mission to actively seek out young people who may have social, economic or cultural barriers to volunteering or travelling overseas. Many of the young people we have supported would not have benefited from these experiences if it were not for the support of The Daneford Trust.

2017 has been a challenging year as we now rely entirely on volunteers. We have established ourselves in a new shared office space in Hackney, continued to fundraise, especially by taking part in marathons, and promoted the opportunity to volunteer abroad at events organised by colleges, universities and community organisations.

FINANCIAL REVIEW

The Statement of Financial Activities shows net income for the reporting period of £18,445 and our funds stand at £49,098 in total.

The charity is dependent on the support of donors who give by regular standing order, volunteers taking part in fundraising events such as marathons and small grants from charitable Trusts. We are particularly grateful to those who took part in the London Half Marathon and the British 10k run. Thanks also to one of our former volunteers, who made a very significant one-off donation during the year. This will be especially useful in supporting our future development.

All funds are held in bank accounts where balances earn interest.

Reserves

The Daneford Trust currently holds reserves of around 112% of its annual budget. Our unrestricted free reserves are 73% of annual budget. Our reserves policy is to aim for free reserves to enable us to meet our liabilities for up to 6 months.

Going concern

The trustees confirm that Daneford Trust is a going concern

Principal risks and uncertainties

During the year the trustees kept under review the risks faced by the charity in relation to its activities, finance, property, health and safety, governance and management. Plans to mitigate these risks were considered and policies were reviewed at trustee meetings, including safeguarding, volunteering and health and safety. Safeguarding training for trustees was arranged as part of the trustee Away Day.

PLANS FOR FUTURE PERIODS

The Daneford Trust exists to empower the next generation - building bridges within communities, offering ladders to opportunity, and supporting young people to change the world around them for the better. It is our vision is that these experiences will empower young people to combat prejudice, barriers and injustice which they encounter in future life. In an ever changing and challenging environment, it is important our work continues - as now more than ever - it matters.

The Daneford Trust

Trustees' Annual Report

For the year ended 31 December 2017

We are committed to sustainability, recognising that the value of our work is in our ability to make lasting change. We are keen to develop new partnerships with organisations from across sectors that can support us in taking our agenda forward. We passionately and unequivocally believe collaboration, participation and partnerships with others will assist young people to have the best chances, choices and opportunities. It is an exciting time for us as we work to re-develop our youth offer. We are determined that our work will be taken forward for many more years to come.

During 2018 we aim to reach more young people, develop our work in supporting groups interested in international volunteering projects and plan for groups coming to the UK. We are looking forward to welcoming young people from one of our partners in Bangladesh to the Street Child Cricket World Cup in 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a registered charity and a company limited by guarantee. The Trust was incorporated on 27th November 2001 and, on 1st January 2002, took over the assets, liabilities and activities of the Daneford Trust, an unincorporated charity established in 1982.

The provisions of the governing document have been complied with during the reporting period under review.

The trustees serve on a Board of Trustees. The Board has met regularly during the year and also held an Away Day to consider the future direction of the Trust.

At present there are 12 trustees. Trustees are elected for two year terms at the Annual General meeting. During the year trustees took part in a safeguarding training session as part of the trustee Away Day.

The Daneford Trust
Trustees' Annual Report

For the year ended 31 December 2017

Statement of responsibilities of the trustees

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

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Daneford Trust
Trustees' Annual Report
For the year ended 31. December 2017.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2017 was 13. The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Statement as to disclosure to our Independent examiner

In so far as the trustees are aware:

- There is no relevant information of which the charitable company's Independent examiner is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the Independent examiner is aware of that information.

Independent Examiner

Goldwins limited were re-appointed as the Independent examiner of the charitable company during the year and have expressed their willingness to continue in that capacity.

The Trustees' Annual Report has been approved by the trustees on 22 September 2018.

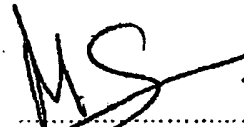
and signed on their behalf by;



Darius - Delali Baird
Chair



Alexandra McKell
Vice-Chair



Mike Sherrieff
Vice-Chair

Independent Examiner's Report
To the members of Charitable Company
For the year ended 31 December 2017

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2017.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Anthony Epton BA, FCA, CTA, FCIE

Goldwins Limited
Chartered Accountants
75 Maygrove Road
London NW6 2EG

22 October 2018

The Daneford Trust

Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 December 2017

| | Note | Unrestricted £ | Restricted £ | 2017 Total £ | 2016 Total £ |
|--|------|-------------------|-----------------|--------------------|--------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 31,792 | - | 31,792 | 33,632 |
| Fundraising | 4 | 3,711 | - | 3,711 | 9,927 |
| Investment income | 5 | 278 | - | 278 | 7 |
| Total Income | | 35,781 | - | 35,781 | 43,566 |
| Expenditure on: | | | | | |
| Raising funds | 6 | 3,195 | - | 3,195 | 704 |
| Charitable activities | 6 | 13,341 | 800 | 14,141 | 43,208 |
| Total expenditure | | 16,536 | 800 | 17,336 | 43,912 |
| Net income / (expenditure) for the year | 7 | 19,245 | (800) | 18,445 | (346) |
| Transfers between funds | | - | - | - | - |
| Net movement in funds | | 19,245 | (800) | 18,445 | (346) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 12,988 | 17,665 | 30,653 | 30,999 |
| Total funds carried forward | | 32,233 | 16,865 | 49,098 | 30,653 |

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.


The Daneford Trust
Balance sheet
As at 31 December 2017

| | Note | 2017 £ | 2017 £ | 2016 £ | 2016 £ |
|--|------|---------------|---------------|---------------|---------------|
| Fixed assets: | | | | | |
| Tangible assets | 10 | | - | | - |
| | | | - | | - |
| Current assets: | | | | | |
| Stock | 11 | 150 | | 150 | |
| Debtors | 12 | 2,578 | | 2,578 | |
| Cash at bank and in hand | | 48,164 | | 30,078 | |
| | | <u>50,892</u> | | <u>32,806</u> | |
| Liabilities: | | | | | |
| Creditors: amounts falling due within one year | 13 | <u>1,794</u> | | <u>2,153</u> | |
| Net current assets / (liabilities) | | | <u>49,098</u> | | <u>30,653</u> |
| Total assets less current liabilities | | | <u>49,098</u> | | <u>30,653</u> |
| Total net assets / (liabilities) | | | <u>49,098</u> | | <u>30,653</u> |
| Funds | 15 | | | | |
| Restricted funds | | | 16,865 | | 17,665 |
| Unrestricted funds: | | | | | |
| General funds | | <u>32,233</u> | | <u>12,988</u> | |
| Total unrestricted funds | | | <u>32,233</u> | | <u>12,988</u> |
| Total funds | | | <u>49,098</u> | | <u>30,653</u> |

For the financial year ended 31 December 2017, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476. The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the Company.

The Financial Statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The Financial Statements were approved by the Board on 22 September 2018



Darius-Delalf Baird
Chair

Company registration no. 04329952

The attached notes form part of the financial statements.

The Daneford Trust
Notes to the financial statements
For the year ended 31 December 2017

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Reconciliation with previously Generally Accepted Accounting Practice (GAAP)

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required.

c) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any 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.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

The Daneford Trust
Notes to the financial statements
For the year ended 31 December 2017

1 Accounting policies (continued)

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

j) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

| | |
|------------------|-----|
| Office equipment | 25% |
|------------------|-----|

l) Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

m) Debtors

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

n) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

o) 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.

The Daneford Trust
Notes to the financial statements
For the year ended 31 December 2017

2 Detailed comparatives for the statement of financial activities

| | Unrestricted £ | Restricted £ | 2016 Total £ |
|------------------------------------|-------------------|-----------------|--------------------|
| Income from: | | | |
| Donations and legacies | 20,577 | 13,055 | 33,632 |
| Fundraising | 9,412 | 515 | 9,927 |
| Investment income | 7 | - | 7 |
| Total Income | 29,996 | 13,570 | 43,566 |
| Expenditure on: | | | |
| Raising funds | 704 | - | 704 |
| Charitable activities | 23,328 | 19,880 | 43,208 |
| Total expenditure | 24,032 | 19,880 | 43,912 |
| Net Income / | | | |
| | 5,964 | (6,310) | (346) |
| Transfers | - | - | - |
| Net | 5,964 | (6,310) | (346) |
| Reconciliation of funds: | | | |
| Total funds brought forward | 7,024 | 23,975 | 30,999 |
| Total funds carried forward | 12,988 | 17,665 | 30,653 |

3 Income from donations and legacies

| | Unrestricted £ | Restricted £ | 2017 Total £ | 2016 Total £ |
|-------------------------------|-------------------|-----------------|--------------------|--------------------|
| The Cole Trust | - | - | - | 1,600 |
| The Grimmitt Trust | - | - | - | 1,600 |
| Simons Charity | - | - | - | 1,750 |
| Lord Mayor's Anniversary | - | - | - | 5,000 |
| The Jack Petchey Foundation | - | - | - | 2,340 |
| Lorraine Anderson | - | - | - | 635 |
| R Allen | - | - | - | 100 |
| A & M Wix Charitable Trust | - | - | - | 100 |
| Lynn Foundation | - | - | - | 1,000 |
| Westcombe Society | - | - | - | 30 |
| The Ardwick Trust | - | - | - | 100 |
| ESG Robinson Charitable Trust | - | - | - | 500 |
| D.C.R. Allen Charitable trust | - | - | - | 2,500 |
| Other donations | 31,792 | - | 31,792 | 16,377 |
| Total donations | 31,792 | - | 31,792 | 33,632 |

4 Fundraising Income

| | Unrestricted £ | Restricted £ | 2017 Total £ | 2016 Total £ |
|-----------------------------|-------------------|-----------------|--------------------|--------------------|
| 35th Anniversary Appeal | 1,635 | - | 1,635 | 5,510 |
| Auction, quiz night | - | - | - | 430 |
| Sponsored walk and marathon | 2,076 | - | 2,076 | 3,987 |
| | 3,711 | - | 3,711 | 9,927 |

5 Income from investments

| | Unrestricted £ | Restricted £ | 2017 Total £ | 2016 Total £ |
|---------------|-------------------|-----------------|--------------------|--------------------|
| Bank interest | 278 | - | 278 | 7 |
| | 278 | - | 278 | 7 |

The Daneford Trust
Notes to the financial statements
For the year ended 31 December 2017

6 Analysis of expenditure

| | Cost of raising funds £ | Charitable | | 2017 Total £ | 2016 Total £ |
|-------------------------------|----------------------------|---------------|--------------------|-----------------|-----------------|
| | | Activity £ | Support costs £ | | |
| Fundraising costs | 805 | - | - | 805 | 90 |
| Education and promotion | 2,390 | - | - | 2,390 | 614 |
| Staff costs | - | 1,767 | - | 1,767 | 5,290 |
| Grants payable | - | 800 | 1,017 | 1,817 | 20,914 |
| <u>Support costs</u> | | | | | |
| Rent and rates | - | - | 3,819 | 3,819 | 6,266 |
| Volunteers' Costs | - | - | - | - | 1,689 |
| AGM & Meeting | - | - | 1,222 | 1,222 | 157 |
| Telephone | - | - | 830 | 830 | 896 |
| Postage and stationery | - | - | 619 | 619 | 770 |
| Subscriptions | - | - | 43 | 43 | 40 |
| Insurance | - | - | 512 | 512 | 605 |
| Equipment expensed | - | - | 390 | 390 | 1,239 |
| Sundry | - | - | 402 | 402 | 204 |
| Independent Examiner's Fees | - | - | 1,200 | 1,200 | 1,000 |
| Payroll fees | - | - | - | - | 76 |
| Bookkeeping | - | - | 1,180 | 1,180 | 1,635 |
| Trustees expenses | - | - | 305 | 305 | 227 |
| Legal and professional | - | - | 35 | 35 | 2,035 |
| Bank charges | - | - | - | - | 21 |
| Bad debt | - | - | - | - | 144 |
| Total expenditure 2017 | 3,195 | 2,567 | 11,574 | 17,336 | 43,912 |

Of the total expenditure, £16,536 was unrestricted (2016: £19,880) and £800 was restricted (2016: £24,032).

The Daneford Trust
Notes to the financial statements
For the year ended 31 December 2017

7 Net income / (expenditure) for the year

| | | |
|--|---------------------|--------------|
| This is stated after charging / (crediting): | 2017 | 2016 |
| | £ | £ |
| Operating lease rentals: | | |
| Property | 5,292 | 5,292 |
| Independent Examination | 1,000 | 1,000 |
| | <u>6,292</u> | <u>6,292</u> |

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

| | | |
|------------------------------|-------------|--------------|
| Staff costs were as follows: | 2017 | 2016 |
| | £ | £ |
| Salaries and wages | - | 4,813 |
| Social security costs | - | 477 |
| | <u>-</u> | <u>5,290</u> |

Trustees did not receive a remuneration during the year (2016: Nil).

There were no employee benefits payments to key management personnel in the year (2016: Nil). Trustees have been reimbursed £305 in the year (2016: £227).

The average number of employees (head count based on number of staff employed) during the year was as follows:

| | | |
|-----------------------|-------------|------------|
| | 2017 | 2016 |
| | No. | No. |
| Charitable activities | - | 1 |
| | <u>-</u> | <u>1</u> |

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

The Daneford Trust
Notes to the financial statements
For the year ended 31 December 2017

10 Tangible fixed assets

| | Plant and machinery £ | Total £ |
|--------------------------|-----------------------------|---------------------|
| Cost | | |
| At the start of the year | 9,202 | 9,202 |
| Additions in year | - | - |
| Disposals in year | - | - |
| At the end of the year | <u>9,202</u> | <u>9,202</u> |
| Depreciation | | |
| At the start of the year | 9,202 | 9,202 |
| Charge for the year | - | - |
| Eliminated on disposal | - | - |
| At the end of the year | <u>9,202</u> | <u>9,202</u> |
| Net book value | | |
| At the end of the year | <u>-</u> | <u>-</u> |
| At the start of the year | <u>-</u> | <u>-</u> |

11 Stock

| | 2017 £ | 2016 £ |
|----------------|-------------------|------------|
| Finished goods | 150 | 150 |
| | <u>150</u> | <u>150</u> |

12 Debtors

| | 2017 £ | 2016 £ |
|---------------|---------------------|--------------|
| Other debtors | 2,578 | 2,578 |
| | <u>2,578</u> | <u>2,578</u> |

13 Creditors: amounts falling due within one year

| | 2017 £ | 2016 £ |
|-----------------|---------------------|--------------|
| Trade creditors | 794 | 1,153 |
| Accruals | 1,000 | 1,000 |
| | <u>1,794</u> | <u>2,153</u> |

The Daneford Trust
Notes to the financial statements
For the year ended 31 December 2017

14 Analysis of net assets between funds

| | General unrestricted £ | Designated £ | Restricted £ | Total funds £ |
|--|------------------------------|-----------------|-----------------|---------------------|
| Tangible fixed assets | - | - | - | - |
| Net current assets | 32,233 | - | 16,865 | 49,098 |
| Net assets at the end of the year | 32,233 | - | 16,865 | 49,098 |

15 Movements in funds

| | At the start of the year £ | Incoming resources & gains £ | Outgoing resources & losses £ | Transfers £ | At the end of the year £ |
|---------------------------------|----------------------------------|---------------------------------------|--|----------------|--------------------------------|
| Restricted funds: | | | | | |
| Restricted funds | 17,665 | - | 800 | - | 16,865 |
| Total restricted funds | 17,665 | - | 800 | - | 16,865 |
| General funds | 12,988 | 35,781 | 16,536 | - | 32,233 |
| Total unrestricted funds | 12,988 | 35,781 | 16,536 | - | 32,233 |
| Total funds | 30,653 | 35,781 | 17,336 | - | 49,098 |

Purposes of restricted funds

Lorraine Anderson Memorial Fund:

Funds must be given directly to individuals/groups of young people on the Overseas Volunteer Programme. Awards of £300-600 are usually awarded. Lorraine Anderson Fund is a legacy of Lorraine Anderson who passed away - the fund was set up in her name to promote volunteering and active citizenship. The founders request project reports and invites to events and presentations as a reporting method.

Pamela Leung Arts Scholarship:

Scholarship's are to be awarded to individuals/groups of young people on the Overseas Volunteer Programme, who is undertaking a project which promotes the 'Arts'. There is no typical size grant given, as it is dependent on the nature and duration of project. Funds were given to the Trust from a former Trustee who's wife passed away - the fund is a legacy of Pamela Leung and her love of the Arts.

Simon's Charity:

Funds must be given directly to individuals/groups of young people on the Overseas Volunteer Programme. Funds may be carried forward from one year to the next if for any reason the intended young person(s) is not able to undertake their project. Awards of around £200-250 are usually awarded. Simon's Charity is a small independent family run charity.

16 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

17 Related party transactions

There are no related party transactions to disclose for 2017 (2016: none).