

Registered Company No: 05416311

WESSEX CANCER TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

(A company limited by guarantee)

Registered Charity No : 01110216

Registered and Principal Office:

91 - 95 Winchester Road
Chandler's Ford
Eastleigh
Hampshire
SO53 2GG

TUESDAY



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WESSEX CANCER TRUST

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REPORT OF THE TRUSTEES OF WESSEX CANCER TRUST **FOR THE YEAR to 31st December 2016**

Report of the Trustees of Wessex Cancer Trust

The Trustees submit their report, together with the audited financial statements of the Trust, for the year ended 31st December 2016.

Vision:

We believe that everyone living with cancer should have a local place to go, and will get the support they need, when they need it.

Mission:

To help local people living with cancer by offering emotional, physical and practical support.

Objectives and Activities

Wessex Cancer Trust provides a comprehensive range of support programmes, delivered by professionally qualified staff, to people affected by cancer. The charity supports people of all ages and with all types of cancer, as well as people who are helping a family member or friend through their treatment.

Help is available through Cancer Support Centres around the region. They all provide a confidential and friendly place, where people can walk in, or be referred by their GP, oncologist or other health care professional. Trained volunteer befrienders understand the issues that cancer often brings about, and will listen as well as provide useful information. Professionally qualified counsellors focus on individual needs to help achieve the best outcome for clients, regardless of the prognosis. Complementary therapists provide a range of treatments which include helping to reduce stress, aid sleeping and manage pain. Physical exercise is an important part of care for cancer patients, and the Trust provides yoga, seated exercise and other activities. The charity's Sing for Life choirs provide physical and emotional benefits as well as creating their own support networks.

Practical support is also provided, including patient grants and advice on benefits from Citizens Advice Bureau professionals based in Wessex Cancer Trust centres. Cancer patients, their families and carers can also access information leaflets about various cancers, as well as the prevention and early detection of cancer. The Trust's holiday homes are booked throughout the year by families living with cancer, and who really benefit from this opportunity for respite care. The Trust has provided significant funding over the years to provide well-used minibuses for patients travelling from the Channel Islands and Isle of Wight. It also has volunteer drivers collecting people from their homes and taking them to hospital appointments.

For the purposes of the Charity's activities, the Trustees define the region of Wessex as mainly within the counties of Dorset, Wiltshire, Hampshire, Isle of Wight and the Channel Islands.

The Trustees have due regard to the Charity Commission's guidance on Public Benefit.

Report of the Trustees of Wessex Cancer Trust (continued)

In its efforts to improve the wellbeing of the cancer patients within the Wessex region, the Charity reviewed its strategic plan last year, being almost two years into its Five Year Strategy. The following priorities were reaffirmed:

- a. Retain focus on people-related aspects of cancer care.
- b. Retain regional status and operate mainly within Hampshire, Dorset, Wiltshire, Isle of Wight and the Channel Islands.
- c. Focus on post-diagnosis non-clinical support.
- d. Continue to work closely with the National Health Service, maintaining strong links with and representation on appropriate committees of the Cancer Networks operating within the Charity's region of services.

Achievements and Performance

2016 was yet another growth year for the Trust, with the opening of two new cancer facilities and two shops.

Patient Grants: Patient and Family Support grants are made to alleviate immediate financial hardship resulting from the consequences of cancer and its treatment. Applications are made on behalf of individuals by healthcare or social service professionals. In the last period 181 grants were made to cancer patients.

Cancer Support Centres: The Trust provided information, befriending, counselling, exercise, courses and complementary therapies to cancer patients, their families and carers from across the Wessex region. These centres are based in:

Newport, Isle of Wight

Winchester

Chandlers Ford

Hythe

Portsmouth

Bournemouth (opened 2016)

Salisbury (fitted out in 2016 and opening in 2017)

Mobile Unit (purchased 2016 and opening in 2017)

Islands Support: The Trust continued to cater for the particular challenges of cancer patients from the Isle of Wight and Channel Islands by funding the Southampton and Portsmouth minibuses to transport patients to and from the ports, hotels and hospitals. Volunteer drivers also helped to provide transport for Isle of Wight patients travelling from their homes to the port.

A new Southampton minibus was purchased in 2016, for use in 2017, to replace the leased bus, thanks to a donation from Jersey Cancer Trust and local fundraising on the Isle of Wight and the mainland.

Report of the Trustees of Wessex Cancer Trust (continued)

Outreach Counselling: The Trust provided counselling services for patients in Southampton General Hospital, Portsmouth Hospital and Basingstoke Hospital.

Outreach Therapies: The Trust provided complementary therapies in Bournemouth Hospital and the Spire Hospital in Portsmouth.

Respite Holiday Homes: The Trust offered respite holidays for cancer patients and their families both at New Milton and Poole. The holidays provide a much needed break for families who are living with cancer, particularly those who are unable to travel abroad.

Singing Groups

Wessex Cancer Trust has three choirs for people either living with cancer or family members. Scientific studies have proven that music can contribute to the healing process. Singing, in particular, has a way of helping take in more oxygen, which helps to improve circulation. These groups also create peer support.

Information: The Trust launched a new website which houses online information and support tools. Demand for information leaflets produced by the Trust remained high, and these were distributed on request to hospitals and other organisations throughout the United Kingdom. The leaflets are regularly refreshed to ensure that the information remains relevant and up-to-date.

Wessex Clinical Senate and Strategic Networks: Wessex Cancer Trust sits on key Boards at the Network including the Wessex Cancer Team, Living With and Beyond Cancer, and other steering groups. Working with the Wessex network, the Trust will ensure that it positions itself to be a key influencer, as well as provider of support to help improve the outcomes for patients.

Retail

The Trust operates a number of retail outlets through its wholly owned retail arm WCT Wessex Limited. During the year two shops were opened, meaning there are now shops in:

- Weeke, Winchester
- Chandlers Ford, Eastleigh
- Waterlooville, Portsmouth
- Cosham, Portsmouth
- Freshwater, Isle of Wight
- Hythe, Hampshire
- Overton, Hampshire

Report of the Trustees of Wessex Cancer Trust (continued)

Staff and Volunteers

The Trustees are very grateful to both the staff and volunteers whose sustained dedication has, once again, helped the Trust to achieve its key outcome of providing cancer patients, their families and carers with the best help and support possible to enable them to live with and beyond cancer.

Financial review

Total gross income was £1,317,557 (2015: £1,747,984) including legacies of £271,205 (2015: £863,064). After accounting for costs of generating this income, expenditure on charitable activities amounted to £1,033,011 (2015: £881,272).

The details of restricted funds income and expenditure are at Note 18 to the financial statements.

It was agreed that the charity shops should be operated through the Trust's wholly owned subsidiary from the 1st January 2012 to sell donated items. The subsidiary reported a trading profit before tax of £92,327 (2015: £70,085).

Reserves Policy

Group unrestricted reserves at 31 December 2016 amounted to £539,235.

The Trustees have identified that a level of free reserves of £375,000 is desired, excluding the value of unrestricted tangible fixed assets of £392,952. This is to provide financial stability.

Trustees are working towards rebuilding and stabilising the reserves to this level. There are plans in place to review the policy in the coming year.

Investment Policy and Performance

The Trustees intend to generate good returns on investment whilst managing risk by maintaining a prudent balance of investment in property, equities, bonds and cash.

Rathbone Investment Management Limited manages the Trust's stockholdings on a discretionary basis.

The overall market value of the investments at the end of the period was £120,776 (2015: £316,540)

Report of the Trustees of Wessex Cancer Trust (continued)

Plans for Future Periods

Wessex Cancer Trust intends to continue to support demand from the increasing number of cancer patients, mainly within the Wessex region, through the expansion of its services.

Plans for the next 12 months include opening two new retail outlets, which provide profit to support the Trusts charitable activities, one further support centre and a mobile support unit.

Structure, Governance and Management

Background

The original Wessex Cancer Trust was established as a registered unincorporated charity (280133) under a Trust Deed dated 3 March 1980. In January 2005, the Board of Trustees decided to incorporate the charity with the eventual aim of conversion to a Charitable Incorporated Organisation. A new company, Wessex Cancer Trust, was incorporated under the Companies Act 1985 on 6 April 2005 and entered into the Central Register of Charities on 27 June 2005 with registered number 01110216. The assets and liabilities of the unincorporated Trust were transferred to the Company on 1 October 2005 when it commenced activities.

Governing Documents

In April 2012 it was agreed at the Wessex Cancer Trust's Annual General Meeting to amend the Articles of Association. They define the objects of the charity as:

'The Wessex Cancer Trust is a charity committed to raising funds to complement and initiate improvements of cancer care services by supporting patients, families and carers; providing education and information for patients, families and professionals; promoting cancer prevention; funding early detection and research mainly throughout Hampshire, Dorset, Wiltshire, Isle of Wight and Channel Islands'.

Governing Body

At 31st December 2016 the Governing Board comprised 10 Trustees who also form the membership of the Company. Every member promises to pay a sum not exceeding £10.00 towards the payments of debts and liabilities of the Company if it is dissolved while he or she is a member or within 12 months after he or she ceases to be a member. New Trustees are elected by the Board and have been selected for nomination by having the attributes necessary to maintain the range of skills necessary for the effective direction of the Charity. Training for new Trustees includes receipt of a comprehensive induction pack, briefings from senior staff and attendance at training workshops. All Trustees who have served continuously for five years must stand for re-election at the next Annual General Meeting in addition to the requirements contained within clause 22 of the Articles of Association. Such re-election is voted amongst all the members of the Charity to be completed at least 48 hours before the completion of the Annual General Meeting. Decisions by the Board are made by simple majority.

Report of the Trustees of Wessex Cancer Trust (continued)

Delegation

The Articles of Association permit delegation of Trustees' powers to a committee of two or more Trustees. The Trustees appoint a Chief Executive who is responsible for the day-to-day administration of the Charity, working alongside department heads to deliver the Trust's work.

Management of Risks

The Trust operates a Risk Register, which is reviewed regularly at Board meetings. Some risks would have significant impact on the charity, so with all risks there is a mitigation plan in place to reduce impact or likelihood of occurrence. The key risks are:

1. Risk: Breach of Regulations, such as data requirements, charity commission rules, health and safety, children's act.

Mitigation: Regular updates for trustees on their responsibilities; regular training for staff and annual updates of Staff Handbook and Policies and Procedures Manual.

2. Risk: Business Continuity, such as disaster recovery and major incident planning, IT backup.

Mitigation: Business Continuity Plan in progress and IT access under review.

3. Risk: Cashflow, due to significant capital expenditure:

Mitigation: Period of consolidation planned for 2017. Monthly forecasting in place.

4. Risk: Reputational damage.

Mitigation: Complaints procedure in place, crisis management plan in progress, robust marketing strategy in progress.

5. Risk: Fundraising does not meet expectations, impacting on service delivery and financial stability.

Mitigation: New fundraising team in place, fundraising and marketing strategy is signed off by Board, appeals to be launched ahead of committing to new projects.

Remuneration

Salary increases for all staff, including senior management, are based on performance. On an annual basis, salaries are also reviewed against market rates for similar roles in the charity sector. The last review was against Croner's 'Charity Rewards 2015' for administrative staff and against NHS pay rates for counsellors and therapists.

Report of the Trustees of Wessex Cancer Trust (continued)

Legal and Administrative information

Charity Name	Wessex Cancer Trust
Company Number	05416311
Charity Registered Number	01110216
Registered Office	91-95 Winchester Road Chandlers Ford Eastleigh SO53 2GG

The Directors of the charitable company are its Trustees for the purposes of charity law. The Trustees and Officers serving during the year and since the year end were as follows:

Board of Trustees:

Mr P Blades B.Comm (resigned September 2016)
Mr P Boucher MA (resigned September 2017)
Mrs J Gabriel MPhil, PgD, BSc, RN, FETC
Mr N Hawkins (appointed April 2017) Vice Chairman as of August 2017
Mr D A Hoare FCA - Treasurer (resigned August 2017)
Mr A House QFSM, FI FireE - Vice Chairman (resigned January 2017), Chairman from January 2017 to August 2017 (resigned October 2017)
Mr J J Mansell (resigned October 2016)
Mr B Rinaldi - Chairman as of August 2017
Ms A Senapati PhD FRCS
Mr R Starr (resigned October 2017)
Ms J Warwick
Mr K Wood – Chairman (resigned January 2017)
Mr N Wood (resigned August 2017)

Chief Executive Cait Allen

Senior Management Team Sofie Bennett – Head of Business Development (appointed March 2016)
Sara Hawkins – Head of Client Services
Sharon Miller - Head of Finance and Operations

Legal Advisors Paris Smith LLP
1 London Road,
Southampton, SO15 2AE

Bankers The Royal Bank of Scotland
1 College Place,
Southampton, SO15 2WS

Co-Operative Bank,
PO Box 250,
Delf House,
Skelmersdale, WN8 6WT

Report of the Trustees of Wessex Cancer Trust (continued)

Auditors

Wilkins Kennedy
Athenia House
10-14 Andover Road
Winchester
Hampshire
SO23 7BS

Investment Advisors

Rathbone Investment Management Ltd
Fiennes House,
32 Southgate Street,
Winchester, SO23 9EH

Report of the Trustees of Wessex Cancer Trust (continued)

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Wessex Cancer Trust for the purposes of company law) are responsible for preparing the Trustees' 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 trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group 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 charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision of information to auditor

Each of the persons who are trustees at the time when this Trustees' Report is approved has confirmed that:

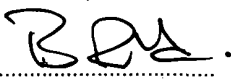
- so far as that trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- each trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any information needed by the charity's auditors in connection with preparing their report and to establish that the charity's auditors are aware of that information.

Auditor

Wilkins Kennedy LLP were appointed auditors to the group and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the trustees on 18 October 2017 and signed on their behalf by:

Trustee signature 

Date: 18 October 2017

B Rinaldi
Chairman of Trustees

Independent auditor's report to the trustees of Wessex Cancer Trust

We have audited the financial statements of Wessex Cancer Trust for the year ended 31 December 2016 which comprise the Consolidated Statement of Financial Activities, the Group Summary Income and Expenditure Account, the Group and the Parent Charitable Company Balance Sheet, the Group and the Parent Charitable Company Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and 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 charitable company's trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 9, the trustees (who are also the directors of the charitable company 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.

We have been appointed auditor under section 151 of the Charities Act 2011 and report in accordance with this Act. 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2016, and of the group's 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 Charities Act 2011.

Opinion on other matter prescribed by Companies Act 2006

In our opinion the information given in the Trustees Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees 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 trustees' report

Wilkins Kennedy Ltd
Ian Talbot (Senior Statutory Auditor)
 For and on behalf of Wilkins Kennedy, Statutory Auditor

Date: 30 October 2017

Wilkins Kennedy is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Wilkins Kennedy
 Athenia House
 10-14 Andover Road
 Winchester
 Hampshire
 SO23 7BS

Wessex Cancer Trust**Consolidated Statement of Financial Activities (including income and expenditure account)
for the year ended 31st December 2016**

		Unrestricted	Restricted	Total Funds	Total Funds
		Funds	Funds	Year to	Year to
	Notes	£	£	31-12-2016	31-12-2015
				£	£
Income:					
Donations		224,435	78,886	303,321	275,490
Legacies	2	271,205	-	271,205	863,064
Activities for raising funds	3	712,430	21,614	734,044	583,143
Investment income	4	705	8,282	8,987	26,287
Total income		1,208,775	108,782	1,317,557	1,747,984
Expenditure					
Costs of raising funds:					
Costs of raising voluntary income	6	196,930	1,271	198,201	167,262
Costs of activities for raising funds	6	544,401	-	544,401	402,084
Investment management costs	6	-	1,438	1,438	3,304
Expenditure on Charitable activities:					
Care	8	463,467	507,573	971,040	820,926
Education	8	36,020	25,951	61,971	60,346
Total Expenditure	10	1,240,818	536,233	1,777,051	1,453,922
Net income/(expenditure) before net (losses)/gains on investments		(32,043)	(427,451)	(459,494)	294,062
Net (losses)/gains on investments	13	-	5,673	5,673	(16,587)
Net incoming/(outgoing) resources before transfers		(32,043)	(421,778)	(453,821)	277,475
Transfers	19	(283,978)	283,978	-	-
Net movement in funds for the year		(316,021)	(137,800)	(453,821)	277,475
Fund balances brought forward at 1 January 2016		855,256	372,092	1,227,348	949,873
Fund balances carried forward at 31 December 2016		539,235	234,292	773,527	1,227,348

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.

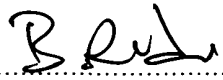
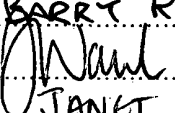
Wessex Cancer Trust (Registered Company No: 05416311)**Consolidated and Trust Balance Sheets as at 31st December 2016**

		<u>Group</u>		<u>Trust</u>	
	<u>Note</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
		£	£	£	£
Fixed assets					
Tangible assets	12	534,536	367,303	169,251	172,364
Investments	13	120,776	316,540	120,778	316,542
		<u>655,312</u>	<u>683,843</u>	<u>290,029</u>	<u>488,906</u>
Current assets					
Debtors due within one year	14	247,052	756,643	208,695	725,653
Stock		2,308	859	-	-
Cash at bank and in hand		140,372	14,162	112,277	6,003
		<u>389,732</u>	<u>771,664</u>	<u>320,972</u>	<u>731,656</u>
Creditors : amounts falling due within one year	15	<u>(211,513)</u>	<u>(219,257)</u>	<u>(68,254)</u>	<u>(112,493)</u>
Net current assets		<u>178,219</u>	<u>552,407</u>	<u>252,718</u>	<u>619,163</u>
Total assets less current liabilities		<u>833,531</u>	<u>1,236,250</u>	<u>542,747</u>	<u>1,108,069</u>
Creditors : amounts falling due after more than one year	16	<u>(60,004)</u>	<u>(8,902)</u>	<u>(6,353)</u>	<u>(42,646)</u>
Net assets		<u>773,527</u>	<u>1,227,348</u>	<u>536,394</u>	<u>1,065,423</u>
Funds					
Restricted	18	234,292	372,092	234,292	372,092
Unrestricted	19	539,235	855,256	302,102	693,331
	20	<u>773,527</u>	<u>1,227,348</u>	<u>536,394</u>	<u>1,065,423</u>

The trustees consider that the company is entitled to exemption to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 151 of the Charities Act 2011. The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for preparing financial statements which give a true and fair view of the state of the affairs of the company as at 31 December 2016 and of its net incoming resources for the year in accordance with the requirements of section 394 and 395 of the Act and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the Trustees on 18th October 2017 and signed on their behalf by:


..... Trustee Signature
BARRY RIVALDI Name

..... Trustee Signature
JANET WARWICK Name

Wessex Cancer Trust

Consolidated and Trust Statement of Cash Flows for the year ending 31 December 2016

		<u>Group</u>		<u>Trust</u>	
	<u>Note</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Cash used in operating activities	24	<u>139,387</u>	<u>(317,580)</u>	<u>(61,329)</u>	<u>(371,335)</u>
Cash flows from investing activities					
Sale of investments		195,764	400,483	195,764	400,483
Sale of fixed assets		499	6,273	499	6,273
Investment income		8,987	26,287	8,987	26,287
Purchase of tangible fixed assets		(231,383)	(182,410)	(25,711)	(109,064)
Cash (used) / provided by investing activities		<u>(26,133)</u>	<u>250,633</u>	<u>179,539</u>	<u>323,979</u>
 Increase (decrease) in cash and cash equivalents in the year		 113,254	 (66,947)	 118,210	 (47,356)
Cash and cash equivalents at the beginning of the year		(19,204)	47,743	(5,933)	41,423
Total cash and cash equivalents at the end of the year		<u><u>94,050</u></u>	<u><u>(19,204)</u></u>	<u><u>112,277</u></u>	<u><u>(5,933)</u></u>

Wessex Cancer Trust (Registered Company No: 05416311)

Notes forming part of the financial statements for the year ended 31st December 2016

1 Principal accounting policies

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 (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value.

Group financial statements

The statement of financial activities and balance sheet consolidate the financial statements of the Trust, and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis. A separate statement of financial activities and income and expenditure account are not presented for the charity itself following the exemptions afforded by section 408 of the Companies Act 2006. The parent company's result for the financial year was a loss of £(529,029) (year to 31st December 2015: profit £221,914)

Fund accounting

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

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

Designated funds are funds which have been set aside by the Trustees for a specific purpose.

Incoming resources

Donations and activities for generating funds are recognised in the period in which the Trust receives the income or when there is a reasonable assurance of receipt.

Income is deferred only when the Trust has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Legacies are included in the statement of financial activities on a receivable basis. Future estimated entitlements are included in Note 2, if they are not sufficiently probable to be included in the figures.

Investments and investment income

Investments held as fixed assets are stated at market value. Gains and losses on investments both realised and unrealised are included in the statement of financial activities. All income arising on investments is accounted for on a receivable basis.

Wessex Cancer Trust (Registered Company No: 05416311)

Notes forming part of the financial statements for the year ended 31st December 2016

1 Principal accounting policies (continued)

Resources expended

All resources expended, including irrecoverable VAT, are charged against income on an accruals basis. Expenditure is allocated directly where the costs are directly attributable, otherwise on a basis of staff usage and their allocation of time.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Trust. Provisions for grants are made even when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less their estimated residual value on a straight line basis over their expected useful economic lives as follows:

Leasehold Property	over length of leases
Holiday Homes	over length of site leases
Motor Vehicles	between 10% and 20% per annum
Fixtures and Fittings	between 15% and 33% per annum

No asset under £500 is capitalised.

Pensions

The Trust operates a group defined contribution pension scheme. Pension costs are charged to the Statement of Financial Activities as incurred.

Operating leases

Rental costs under operating leases are charged to the Statement of Financial Activities as incurred over the period of the leases.

Wessex Cancer Trust (Registered Company No: 05416311)

Notes forming part of the financial statements for the year ended 31st December 2016

2 Legacies

At the 31 December 2016 there were two legacies which could not be measured with sufficient reliability and there was no certainty of actually receiving any funds:

- A legacy of approximately £6,000 which is held in trust for the donor's son and therefore will only pass to the Trust upon the death of the son
- A property which is to be sold upon the death of a life tenant and in which the trust will then receive a half share of the sale proceeds.

3 Activities for raising funds

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Year to 31-12-2016</u>	<u>Total Year to 31-12-2015</u>
	£	£	£	£
Fundraising	123,576	21,614	145,190	122,121
Merchandising income	588,854	-	588,854	461,022
	<u>712,430</u>	<u>21,614</u>	<u>734,044</u>	<u>583,143</u>

4 Investment income

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Year to 31-12-2016</u>	<u>Total Year to 31-12-2015</u>
	£	£	£	£
Investment income	637	8,282	8,919	26,287
Bank interest	68	-	68	-
	<u>705</u>	<u>8,282</u>	<u>8,987</u>	<u>26,287</u>

Wessex Cancer Trust (Registered Company No: 05416311)

Notes forming part of the financial statements for the year ended 31st December 2016

5 Income from trading activities of subsidiary

The Trust has a wholly owned trading subsidiary, W.C.T. Wessex Limited, which is incorporated in the UK, and whose principal activity is to carry on all of the trading activities for Wessex Cancer Trust.

Its trading results for the year, as extracted from the audited financial statements, are summarised below:

	<u>Total</u>	<u>Total</u>
	<u>31-12-2016</u>	<u>31-12-2015</u>
Profit and Loss Account	£	£
Turnover	631,382	457,645
Cost of Sales	9,079	-
Gross Profit	<u>622,303</u>	<u>457,645</u>
Expenses	529,976	387,560
Net Trading Profit	<u>92,327</u>	<u>70,085</u>
Amount gift aided to the Trust	-	-
Profit Before Taxation	<u><u>92,327</u></u>	<u><u>70,085</u></u>

6 Cost of generating funds

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>31-12-2016</u>	<u>31-12-2015</u>
	£	£	£	£
Fundraising salaries	43,656	-	43,656	26,951
General fund-raising costs	30,737	-	30,737	29,222
Trust organised event costs	35,557	-	35,557	23,133
Advertising and publicity	3,608	1,271	4,879	12,126
Support costs:				
salaries	20,218	-	20,218	38,681
other	63,154	-	63,154	37,149
Shop and merchandising costs:				
salaries	209,692	-	209,692	171,211
other	334,709	-	334,709	230,873
Investment management costs	-	1,438	1,438	3,304
	<u>741,331</u>	<u>2,709</u>	<u>744,040</u>	<u>572,650</u>

Wessex Cancer Trust (Registered Company No: 05416311)

Notes forming part of the financial statements for the year ended 31st December 2016

7 Allocation of support costs

	<u>Total</u>	<u>Fundraising</u>	<u>Charitable Activities</u>	<u>Governance</u>	<u>Basis of Allocation</u>
	£	£	£	£	
Staff Costs	246,908	29,226	182,783	34,899	time
Office Cost	111,530	42,464	67,192	1,874	usage
Computer Costs	17,496	5,695	11,801	-	usage
Legal Fees	14,235	-	14,235	-	
Audit	5,750	-	-	5,750	
Depreciation	24,470	5,987	18,483	-	usage
	<u>420,389</u>	<u>83,372</u>	<u>294,494</u>	<u>42,523</u>	

Charitable activities support costs are further analysed in note 8 and allocated 90% (2015:90%) care and 10% (2015: 10%) education.

8 Analysis of expenditure on charitable activities

The charity undertakes its charitable activities through grantmaking and provision of services. It awards grants to a number of individuals and institutions in furtherance of its charitable activities.

	<u>Grants</u>	<u>Provision of services</u>	<u>Support costs</u>	<u>Governance (Note 9)</u>	<u>Total Year to 31-12-2016</u>	<u>Total Year to 31-12-2015</u>
	£	£	£	£	£	£
Care	26,069	640,193	266,507	38,271	971,040	820,926
Education	-	29,732	27,987	4,252	61,971	60,346
	<u>26,069</u>	<u>669,925</u>	<u>294,494</u>	<u>42,523</u>	<u>1,033,011</u>	<u>881,272</u>

Grants	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 31-12-2016</u>	<u>Total 31-12-2015</u>
	£	£	£	£
Grants to individuals	24,285	692	24,977	27,206
Grants to institutions	4,692	(3,600)	1,092	42,354
	<u>28,977</u>	<u>(2,908)</u>	<u>26,069</u>	<u>69,560</u>

Note 23 provides a detailed breakdown of above grants.

Provision of Services

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 31-12-2016</u>	<u>Total 31-12-2015</u>
	£	£	£	£
Counselling	122,149	484,622	606,771	443,966
Complementary Therapy	1,414	11,076	12,490	12,395
Holiday Homes	20,932	-	20,932	31,317
Health education	3,781	25,951	29,732	31,047
	<u>148,276</u>	<u>521,649</u>	<u>669,925</u>	<u>518,725</u>

Wessex Cancer Trust (Registered Company No: 05416311)

Notes forming part of the financial statements for the year ended 31st December 2016

9 Governance

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total</u> <u>31-12-2016</u>	<u>Total</u> <u>31-12-2015</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Support costs	34,899	-	34,899	25,927
General administration costs	1,874	-	1,874	270
Audit fee	5,750	-	5,750	5,650
	<u>42,523</u>	<u>-</u>	<u>42,523</u>	<u>31,847</u>

10 Total expenditure

	<u>Staff Costs</u>	<u>Depreciation</u>	<u>Other Costs</u>	<u>Total</u> <u>31-12-2016</u>	<u>Total</u> <u>31-12-2015</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Cost of generating funds	98,556	41,313	604,171	744,040	572,650
Grants payable	-	-	26,069	26,069	69,560
Provision of services	370,734	2,040	297,151	669,925	518,725
Support costs	144,413	18,483	131,598	294,494	261,140
Governance	34,899	-	7,624	42,523	31,847
	<u>648,602</u>	<u>61,836</u>	<u>1,066,613</u>	<u>1,777,051</u>	<u>1,453,922</u>

Staff costs:

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total</u> <u>31-12-2016</u>	<u>Total</u> <u>31-12-2015</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Salaries	264,139	338,519	602,658	491,132
National insurance	23,172	16,193	39,365	37,887
Pension costs	3,250	3,329	6,579	7,449
	<u>290,561</u>	<u>358,041</u>	<u>648,602</u>	<u>536,468</u>

One employee received remuneration between £60,000 and £70,000 per annum (2015:nil).

The average number of full time equivalent employees during the period was 34 (2015: 28).

Pension costs outstanding at the year end £628 (2015: £1,729)

The Trust also acknowledges the help of part time volunteers on a regular basis and various other volunteers on an ad hoc basis, without which the Trust could not operate effectively.

11 Trustees' remuneration and expenses

No Trustee received any remuneration during the year (2015 : nil).

Norman Wood was reimbursed £4,781 (2015 :£350) expenses for travel costs, company vehicle repairs and assets purchased for W.C.T. Limited charity shops during the year.

Wessex Cancer Trust (Registered Company No: 05416311)

Notes forming part of the financial statements for the year ended 31st December 2016

12 Group tangible fixed assets

	<u>Leasehold property</u> £	<u>Holiday homes</u> £	<u>Motor vehicles</u> £	<u>Fixtures & fittings</u> £	<u>Total 2016</u> £
Cost					
At 1st January 2016	319,105	30,575	26,210	115,478	491,368
Additions	81,072	-	124,872	25,439	231,383
Disposals	(1,140)	-	(2,200)	-	(3,340)
At 31st December 2016	<u>399,037</u>	<u>30,575</u>	<u>148,882</u>	<u>140,917</u>	<u>719,411</u>
Depreciation					
At 1st January 2016	49,266	9,857	1,488	63,454	124,065
Charge for the period	31,994	2,040	8,396	19,406	61,836
Disposals	(666)	-	(360)	-	(1,026)
At 31st December 2016	<u>80,594</u>	<u>11,897</u>	<u>9,524</u>	<u>82,860</u>	<u>184,875</u>
Net book value					
At 31st December 2016	<u>318,443</u>	<u>18,678</u>	<u>139,358</u>	<u>58,057</u>	<u>534,536</u>
At 31st December 2015	<u>269,839</u>	<u>20,718</u>	<u>24,722</u>	<u>52,024</u>	<u>367,303</u>

Trust tangible fixed assets

	<u>Leasehold property</u> £	<u>Holiday homes</u> £	<u>Motor vehicles</u> £	<u>Fixtures & fittings</u> £	<u>Total 2016</u> £
Cost					
At 1st January 2016	129,203	30,575	2,200	86,805	248,783
Additions	15,304	-	-	10,407	25,711
Disposals	(1,140)	-	(2,200)	-	(3,340)
At 31st December 2016	<u>143,367</u>	<u>30,575</u>	<u>-</u>	<u>97,212</u>	<u>271,154</u>
Depreciation					
At 1st January 2016	9,319	9,857	288	56,955	76,419
Charge for the period	11,316	2,040	72	13,082	26,510
Disposals	(666)	-	(360)	-	(1,026)
At 31st December 2016	<u>19,969</u>	<u>11,897</u>	<u>-</u>	<u>70,037</u>	<u>101,903</u>
Net book value					
At 31st December 2016	<u>123,398</u>	<u>18,678</u>	<u>-</u>	<u>27,175</u>	<u>169,251</u>
At 31st December 2015	<u>119,884</u>	<u>20,718</u>	<u>1,912</u>	<u>29,850</u>	<u>172,364</u>

Wessex Cancer Trust (Registered Company No: 05416311)

Notes forming part of the financial statements for the year ended 31st December 2016

13 Fixed asset investments

	<u>Group</u>		<u>Trust</u>	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
	£	£	£	£
Fixed asset investments represent:				
Shares in subsidiary company	-	-	2	2
Listed UK Fixed Interest and Government stocks	7,226	89,614	7,226	89,614
Listed UK Equities	60,538	154,754	60,538	154,754
Listed Non UK Equities	34,563	58,309	34,563	58,309
Other	17,876	13,225	17,876	13,225
Cash	573	638	573	638
	<u>120,776</u>	<u>316,540</u>	<u>120,778</u>	<u>316,542</u>

Subsidiary company:

The Trust owns 2 ordinary shares of £1 representing 100% of the issued share capital of W.C.T. Wessex Limited

	<u>Group</u>	<u>Group</u>	<u>Trust</u>	<u>Trust</u>
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
	£	£	£	£
Quoted investments:				
Market value at 31st December 2015	316,540	717,023	316,540	717,023
Additions	-	41,556	-	41,556
Disposals	(201,437)	(425,452)	(201,437)	(425,452)
Realised gains / (losses)	14,576	3,129	14,576	3,129
Unrealised gains / (losses)	(8,903)	(19,716)	(8,903)	(19,716)
Market value at 31st December 2016	<u>120,776</u>	<u>316,540</u>	<u>120,776</u>	<u>316,540</u>
Historical cost	<u>113,017</u>	<u>314,553</u>	<u>113,017</u>	<u>314,553</u>

The following investments represent items in excess of 5% of the total portfolio at the balance sheet date at market value:

	<u>2016</u>
	£
Henderson High Income Trust	30,757
Admiral Group PLC	7,765
Royal Dutch Shell	21,657
Henderson Global Investors	24,219
Murray International Trust PLC	10,336
Blackrock Commodities PLC	13,031
General Accident	<u>7,226</u>

Wessex Cancer Trust (Registered Company No: 05416311)

Notes forming part of the financial statements for the year ended 31st December 2016

14 Debtors

	<u>Group</u>		<u>Trust</u>	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
	£	£	£	£
Amounts falling due within one year				
Trade debtors	254	254	254	254
Prepayments and accrued income	229,829	750,973	198,170	725,399
Other debtors	93	-	-	-
Amounts owed by subsidiary	-	-	-	-
Taxation recoverable	16,876	5,416	10,271	-
	<u>247,052</u>	<u>756,643</u>	<u>208,695</u>	<u>725,653</u>

15 Creditors : amounts falling due within one year

	<u>Group</u>		<u>Trust</u>	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
	£	£	£	£
Bank overdraft	46,322	33,366	-	11,936
Accruals	77,699	48,839	19,348	11,622
Other creditors	87,492	137,052	48,906	88,935
	<u>211,513</u>	<u>219,257</u>	<u>68,254</u>	<u>112,493</u>

16 Creditors : amounts falling due after more than one year

	<u>Group</u>		<u>Trust</u>	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
	£	£	£	£
Other creditors	34,419	-	-	-
Amounts owed to subsidiary	-	-	6,353	42,646
Deferred taxation	25,585	8,902	-	-
	<u>60,004</u>	<u>8,902</u>	<u>6,353</u>	<u>42,646</u>

The provision for deferred taxation is made up as follows:

	<u>Group</u>		<u>Trust</u>	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
	£	£	£	£
Accelerated capital allowances	25,585	8,902	-	-

17 Financial commitments

At 31 December 2016 the group had a commitment under non-cancellable property leases as follows:

	<u>Group</u>		<u>Trust</u>	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
	£	£	£	£
Payable:				
Under 1 year	297,567	248,732	116,817	106,899
Between 2 to 5 years	599,098	745,502	182,023	266,877
Over 5 years	-	27,625	-	-
	<u>896,665</u>	<u>1,021,859</u>	<u>298,840</u>	<u>373,776</u>

Wessex Cancer Trust (Registered Company No: 05416311)

Notes forming part of the financial statements for the year ended 31st December 2016

18 Restricted funds

	<u>Balance</u>	<u>Movement in resources</u>		<u>Transfers</u>	<u>Balance</u>
	<u>1-1-2016</u>	<u>Incoming</u>	<u>Outgoing</u>		<u>31-12-2016</u>
	£	£	£		£
(a) Children's	316,159	25,323	(37,552)	(88,016)	215,914
(b) Jane Scarth House	-	-	1,129	(1,129)	-
(c) Waterside Cancer Support Centre	10,191	41,628	(57,235)	5,416	-
(d) Winchester Support Centre	-	5,850	(60,242)	54,392	-
(e) Poole Hospital	14,734	-	-	(14,734)	-
(f) Mole Max3	3,469	-	-	-	3,469
(g) Portsmouth Support Centre	-	6,606	(69,065)	62,459	-
(h) IOW Support Centre	-	14,495	(82,678)	68,183	-
(i) Southampton Support Centre	-	652	(56,280)	55,628	-
(j) Bournemouth Support Centre	-	2,879	(62,136)	59,257	-
(k) Chandlers Ford Support Centre	-	10,507	(69,868)	59,361	-
(l) Salisbury Support Centre	-	-	(23,161)	23,161	-
(m) Portsmouth Minibus	25,539	419	(20,094)	-	5,864
(n) Southampton Minibus	-	15,000	(7,955)	-	7,045
(o) Miscellaneous	2,000	-	-	-	2,000
Total restricted funds	372,092	123,359	(545,137)	283,978	234,292

- (a) The Children's fund provides support for children and their families in Wessex by funding professional service, one-to-one counselling, information service, befriending, complementary therapies and research into childhood cancer, purchasing equipment, producing information leaflets, providing training and education for child cancer and patient and family support grants.
- (b) Jane Scarth House fund provides funds to help run Jane Scarth House, Romsey, which provides professional service, one-to-one counselling, information service, befriending and complementary therapies to any one whose life has been touched by cancer. The centre closed during 2014.
- (c) Waterside Cancer Support Centre fund provides funds to provide services in Hythe and surrounding areas.
- (d) Winchester Support Centre fund will provide funds to enable a support service to be offered in the Winchester area.
- (e) The Poole Hospital fund represents a legacy of the estate of the late Mrs C Bailey who specifically left this legacy to be used at Poole Hospital. Provision of a support service has been identified for the remaining funds.
- (f) Mole Max3 fund was started by a family affected by cancer to raise £15,000 to purchase a Mole Max3 Video Dermoscopy System for the Dermatology Department of Southampton General Hospital. The funds have all been raised and the machine purchased. Any surplus funds were agreed by the family to be used for the benefit of the Chemotherapy Unit waiting area.
- (g) Portsmouth Cancer Support Centre fund provides funds to provide services in Portsmouth and surrounding areas.
- (h) Isle of Wight Support Centre fund will provide funds to enable a support service to be offered in Newport and surrounding areas.
- (i) Southampton Support Centre fund will provide funds to enable a support service to be offered in the Southampton area.
- (j) Bournemouth Support Centre fund will provide funds to enable a support service to be offered in the Bournemouth area.
- (k) Chandler's Ford Support Centre fund will provide funds to enable a support service to be offered in the Chandler's Ford area.
- (l) Salisbury Support Centre fund will provide funds to enable a support service to be offered in the Salisbury area.
- (m) The Portsmouth Minibus fund supports the operation of a patient transport service running between the Isle of Wight ferries and the hospital.
- (n) The Southampton Minibus fund supports the operation of a patient transport service running between the Isle of Wight ferries and the hospital.
- (o) Miscellaneous funds represent various donations which have been gifted towards specific projects and are to be spent accordingly in due course.

Wessex Cancer Trust (Registered Company No: 05416311)

Notes forming part of the financial statements for the year ended 31st December 2016

19 Statement of funds

	<u>Balance</u> <u>1-1-2016</u> £	<u>Movement in resources</u> <u>Incoming</u> <u>Outgoing</u> £ £		<u>Transfers</u>	<u>Balance</u> <u>31-12-2016</u> £
Total restricted funds	372,092	123,359	545,137	283,978	234,292
Unrestricted funds	855,256	1,208,775	1,240,818	(283,978)	539,235
	<u>1,227,348</u>	<u>1,332,134</u>	<u>1,785,955</u>	<u>-</u>	<u>773,527</u>

The incoming and outgoing resources figures for the restricted fund include the gains and losses on investments in the year as per note 13.

20 Analysis of net assets of the group's funds

	<u>Tangible</u> <u>Fixed</u> <u>Assets</u> £	<u>Investments</u> £	<u>Net Current</u> <u>Assets /</u> <u>(Liabilities)</u> £	<u>Total</u> £
Restricted funds	113,516	120,776	-	234,292
Unrestricted funds	421,020	-	118,215	539,235
	<u>534,536</u>	<u>120,776</u>	<u>118,215</u>	<u>773,527</u>

21 Related Party Transactions

During the year the trust made the following transactions with parties related to a Trustee.

Paris Smith LLP - Legal fees of £1,665 (2015: £11,740)

At 31st December 2016 the company owed Paris Smith LLP £nil (2015: nil)

John Mansell is a partner in the firm and resigned as a trustee October 2016

Sue Wood - Interim shop manager fees of £8,109 (2015: £907)

At 31st December 2016 the company owed Sue Wood £158 (2015: nil)

Trustee Norman Wood is Sue Wood's spouse.

22 Taxation

As a charity, the Trust is exempt from Corporation Tax on profits applied to charitable purposes, under Section 505 of the Income and Corporation Taxes Act 1988. The trading company uses the gift aid scheme to transfer an element of its profits to the Trust.

There is therefore a tax charge of £17,118 (2015: £14,524) which has arisen in the subsidiary company which includes a provision for deferred taxation of £25,585 (2015: £8,902)

Wessex Cancer Trust

Notes forming part of the financial statements for the year ended 31st December 2016

23 Grants Payable	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Year 31-12-2016</u>	<u>Year 31-12-2015</u>
	£	£	£	£
Care				
Patient and family support totalling 181 grants (2015:201)	24,285	692	24,977	27,206
Exercise referral projects 16 grants (2015:15)	4,000	-	4,000	17,346
Sing For Life Choir				
Equipment and facilities	-	-	-	30
Southampton University Hospitals NHS Trust:				
WCT paediatric nurses (shared care) bursaries	-	(3,600)	(3,600)	24,147
Miscellaneous : 2 (2015:2)	692	-	692	831
Total grants payable	<u>28,977</u>	<u>(2,908)</u>	<u>26,069</u>	<u>69,560</u>

24 Reconciliation of net movement in funds to net cash flow from operating activities

	<u>Group 2016</u>	<u>Group 2015</u>	<u>Trust 2016</u>	<u>Trust 2015</u>
	£	£	£	£
Net movement in funds	(453,821)	277,475	(529,029)	221,914
Add back depreciation charge	61,836	47,808	26,510	23,558
Add back loss on disposal	1,815	14,285	1,815	10,195
Deduct investment income shown in investing activities	(8,987)	(26,287)	(8,987)	(26,287)
(Increase) in stock	(1,449)	(275)	-	-
Decrease / (Increase) in debtors	509,591	(667,396)	516,958	(643,200)
(Decrease) / Increase in creditors	30,402	36,810	(68,596)	42,485
Net cash used in operating activities	<u>139,387</u>	<u>(317,580)</u>	<u>(61,329)</u>	<u>(371,335)</u>