

Company registration number: 02453076  
Charity registration number: 702488

# Kemerton Conservation Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2015

**Kemerton Conservation Trust**  
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**Kemerton Conservation Trust**  
**Reference and Administrative Details**

<b>Charity name</b>	Kemerton Conservation Trust
<b>Charity registration number</b>	702488
<b>Company registration number</b>	02453076
<b>Registered office</b>	Kemerton Court Kemerton Tewkesbury Glos GL20 7HY
<b>Trustees</b>	A M G Darby M G Darby P S Doble Dr M A Palmer R H Workman Lord Howick
<b>Secretary</b>	Mrs J Cunningham
<b>Solicitor</b>	Thomson and Bancks 27 Church Street Tewkesbury Glos GL20 5RH
<b>Accountant</b>	Devereux & Hunt Ltd 29 Basepoint Business Centre Oakfield Close Tewkesbury Glos GL20 8SD

# **Kemerton Conservation Trust**

## **Governors' Report**

The governors present their report and financial statements for the year ended 31 March 2015

### **Reference and Administrative Information**

Reference and administrative information is as set out on page 1.

### **Objectives and Activities**

The company was founded by A M G Darby OBE for the charitable objective of the conservation of fauna and flora and of places of natural and cultivated beauty for the public benefit in Herefordshire, Worcestershire, Gloucestershire and adjoining counties.

### **Public Benefit**

It seeks to realize this public benefit through all the activities listed below. It provides access to nature reserves and woodland, informal education, research into biodiversity conservation, surveys of plants and animals, management of sites to promote their biodiversity and opportunities for volunteers to participate in these activities. It sometimes promotes its charitable object by making submissions to national and local government.

### **Structure, Governance and Management**

The governors have taken advantage of the exemption from an audit conferred by section 249A(1) of the Companies Act 1985 and the financial statements for the year are unaudited.

The charity was incorporated on 15 December 1989, registered as a charity on 24 January 1990 and is governed by its memorandum and articles of association. The charity is constituted as a company which is limited by guarantee, the liability of each member on winding up being limited to £1.

The company's name was changed from Kemerton Trustees Limited on 25 June 1999.

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the management committee. They are referred to throughout this report as the Governors. Trustees are elected at General Meetings for an indefinite period and are not required to retire. Trustees may co-opt new trustees and provide details at the following meeting.

Two new governors have agreed to stand for election in October 2015. They are Mr Peter Marren and Mr Brett Westwood.

### **Statement of governors' responsibilities**

Company and charity law requires the governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the governors are required to:

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

The governors have overall responsibility for ensuring that the charity has appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The governors are responsible for establishing the company's strategy, but day to day management is delegated to A M G Darby and P S Doble.

# **Kemerton Conservation Trust**

## **Governors' Report**

### **Financial Reserves**

The reserve fund represents the funds arising from past operating results. It is the policy of the governors to spend their income and only to hold reserves equivalent to one year's recurrent cash expenditure.

### **Accountants**

The governors have appointed Ms Michele Devereux of Devereux and Hunt Ltd and recommend that she remain in office until further notice.

### **Special provisions**

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

### **Chairman's Report on Achievements and Performance**

The company received cash grants and donations totalling £15,415 during the year (31 March 2014 - £11,655). This was placed on deposit until such time as it was required. The total interest earned during the year was £23(31 March 2014 - £20). It should be noted that the cash reserves have now risen above the figure prescribed in the Financial Reserves policy and the company has agreed to invest some of this surplus in providing a new hide and boardwalk at Kemerton Lake Nature Reserve.

During its twenty-fifth year, Kemerton Conservation Trust continued to work in the areas identified in previous years' reports.

### **The Trust's owned sites**

#### **Daffurn's Orchard**

This was purchased in December 2000 with the proceeds of a public appeal, an option to purchase being granted under the will of Miss Mercia (Betty) Daffurn, who died in June 2000. In the year to 31 March 2015 further maintenance work was carried out by local volunteers (Kemerton Orchard Workers).

#### **John Moore Nature Reserve**

This small nature reserve, set up by his widow in memory of the writer John Moore who had lived in Kemerton, was donated to the Kemerton Conservation Trust in 2001. It is managed by local volunteers and is one of the sites which has benefitted from the planting of shrubs and wildflowers by volunteers.

## **Kemerton Conservation Trust**

### **Governors' Report**

#### Severn and Avon Vales Floodplain Meadows

The Trust owns parcels in two Floodplain Meadow SSSIs, Twynning Great Hay Meadow (also known as Upham Meadow) on the River Avon and Upton Ham on the River Severn. Both of these meadows are in Higher Level Stewardship and the Trust is a member of the Floodplain Meadow Partnership which is monitoring them. The purchase of an additional 1.94 ha of land at Upton Ham from Adrian Darbywas completed during the year. The Trust also owns two strips in a third floodplain meadow, Asham Meadow, Birlingham which it is hoped can be included in the new Countryside Stewardship scheme when more funds become available. All three sites are managed in the traditional manner with the hay cutting rights being sold annually and the aftermath being grazed in common. This provides income to the Trust as well as conserving the biodiversity of this scarce habitat.

#### **The Trust's leased sites**

The leases on the following sites were renewed during the year.

#### Kemerton Lake Nature Reserve and Arboretum

This site is leased for a peppercorn from the Kemerton Estate. The hides and reserve have continued to be well used by the public.

In addition to the conservation work carried out by the Trust, Kemerton Estate has completed a special project at the site under Higher Level Stewardship, which is of benefit to the biodiversity of the reserve.

#### Beggarboys Nature Reserve

This wetland site is leased for a peppercorn from the Kemerton Estate.

The site has benefited significantly from the large-scale restoration works of recent years and is once again flourishing.

In addition to the conservation work carried out by the Trust, Kemerton Estate has carried out work at the site under Higher Level Stewardship, which is of benefit to the biodiversity of the reserve.

#### **Management Agreement over Kemerton Estate**

A Management Agreement between the Trust and the Kemerton Estate is in the process of being updated. Under previous agreements, the Trust could recommend that work beneficial to biodiversity should be carried out at the Estate's expense. For this purpose the Trust carried out surveys on the Estate land as well as that of any other interested local landowner. Further surveys of arable margins under Higher Level Stewardship were carried out by Trust volunteers. The management agreement is reviewed periodically..

#### **Arboretum**

The Trust manages a collection of wild collected exotic trees which are arranged along rides in the Kemerton Estate woodlands. Work continued during the year maintaining specimen trees, updating the catalogue and planting new accessions.

#### **Surveys and research**

Work continued under the estate-wide Monitoring Strategy although pressures of time and health have meant John Clarke has been unable to carry out as much monitoring as in previous years. However, Kate Aubury has continued to carry out regular bat surveys and fungi surveys.

Volunteers continued the monitoring of birds, dragonflies, butterflies, mining bees and other invertebrates at Kemerton Lake and elsewhere across the Estate. In addition a licensed volunteer has carried out a survey for dormice which has so far yielded negative results.

# **Kemerton Conservation Trust**

## **Governors' Report**

### **Projects in the Wider Countryside**

Work continued under the Carrant Catchment Restoration Project. This is a landscape scale project, promoting the biodiversity of a small river catchment in Worcestershire and Gloucestershire, with a number of partners including the Environment Agency, Buglife the Kemerton Estate and other landowners within the catchment. Work was undertaken to restore an old ox-bow on the Carrant on Kemerton Estate land. Arrangements were made for collecting seed from riverside meadows and spreading it along the Carrant meadows. Under this project John Clarke has been mapping pollinator habitat in the catchment to show how continuity of this can be achieved at a Landscape Scale in a way analogous to Buglife's B-Lines Initiative.

### **Grants**

There was a grant of £4,500 from Severn Waste Environment Fund towards the purchase of the additional land at Upton Ham referred to above.

### **Education / Public relations / Community involvement**

#### Friends of Kemerton Conservation Trust

The Friends of Kemerton Conservation Trust was set up in 2008 as an informal club of supporters who commit themselves to helping the Trust, either by volunteer help or financial assistance. For details of their contribution see **Volunteers** below. The Friends are organised by the Support Coordinator, Kate Aubury. Friends receive a twice yearly newsletter 'Kemerton Clippings'.

Visits, events and open days continued to be well attended, and requested by various local groups. Bredon Forest School continues to function in one of the plantations on the edge of Kinsham. It also makes generous financial contributions to the work of the Trust.

Kemerton Conservation Trust again supported the Apple Day celebration at Kemerton in conjunction with Kemerton Orchard Workers.

#### Website

The Trust has a web site [www.kemerton.org](http://www.kemerton.org). This is designed and maintained free of charge by David Aubury. The website is currently undergoing a major update, which should be completed in the coming financial year. The site attracts much favourable comment and the governors are most grateful both to David for his generous contribution of time and skill.

#### Biodiversity action plan species and partnership working

In addition to the Carrant Catchment project referred to above, the Trust manages a number of BAP species and habitats and contributes to the work of the Worcestershire LBAP, of which Adrian Darby is Chairman. The LBAP now comes under the Worcestershire Partnership Environment Group (WPEG), which is the Local Nature Partnership for Worcestershire. KCT is now a member of WPEG. The Trust has also been an active partner in the Cotswolds Ecological Network forum working on a nature improvement area (NIA) for the Cotswolds scarp.

#### Other planning matters

The Trust is concerned to safeguard local biodiversity and is a member of the Worcestershire Local Sites partnership which identifies sites of importance for biodiversity in the county. These sites are non-statutory but are nonetheless recognized as important in national and local planning policies. In January 2015 Lillans Orchard, Kemerton was recognized as meeting the criteria for a Traditional Orchard Local Wildlife Site, bringing the total number of LWS on the Kemerton Estate under the management agreement with KCT to five.

The Trust has commented on emerging policies in the South Worcestershire Development Plan and the Cheltenham, Gloucester and Tewkesbury Joint Core Strategy and on various planning application and appeals.

## **Kemerton Conservation Trust**

### **Governors' Report**

#### **Personnel matters**

The trust has no employees but has well established arrangements with various self-employed contractors. John Clarke has continued as part-time advisor, sometimes assisted by his wife Pamela.

John Threadingham has been contracted to act as a part-time Warden to undertake conservation work on the Trust's reserves on a voluntary basis.

Kate Aubury acts as volunteer support coordinator as well as editor of Kemerton Clippings.

Janet Cunningham is company secretary.

#### **Volunteering and donated work**

The governors again wish to express their appreciation of the valuable contributions made by those mentioned above and other local volunteers in many fields, including habitat management, nest boxes, IT support, public events, orchard maintenance, species identification and labeling of the arboretum trees. In total it is estimated that volunteers donated 1633 hours of time in the course of this year valued at £23,956.25.

In addition to his financial donations, Adrian Darby also paid Janet Cunningham and Kate Aubury to carry out administration work on behalf of the Trust equating to a total of half a day per week or £2715.

#### **Other Acknowledgements**

In addition to contributions in kind by governors, local residents and businesses the Trust would like to thank all those who made the grants and donations cited above.

#### **Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Governors on 12 October 2015 and signed on its behalf by:

.....

A M G Darby  
Trustee



## **Independent Examiner's Report to the Trustees of Kemerton Conservation Trust**

I report on the accounts of the company for the year ended 31 March 2015, which are set out on pages 8 to 16.

### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. 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 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 Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

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 Charitieshave 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.

.....  
Michele Devereux  
Devereux & Hunt Ltd  
Certified Accountants

12 October 2015

29 Basepoint Business Centre  
Oakfield Close  
Tewkesbury  
Glos  
GL20 8SD

**Kemerton Conservation Trust**  
**Statement of Financial Activities for the Year Ended 31 March 2015**

	Unrestricted Funds	Restricted Funds	Total Funds 2015	Total Funds 2014
Note	£	£	£	£
<b>Incoming resources</b>				
Incoming resources from generated funds				
Voluntary income	2	10,915	4,500	15,415
Activities for generating funds	3	14,680	-	14,680
Investment income	4	23	-	23
Total incoming resources		<u>25,618</u>	<u>4,500</u>	<u>30,118</u>
<b>Resources expended</b>				
Charitable activities	5	18,322	-	18,322
Governance costs	5	490	-	490
Total resources expended		<u>18,812</u>	<u>-</u>	<u>18,812</u>
Net income before transfers		6,806	4,500	11,306
<b>Transfers</b>				
Gross transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>
Net movements in funds		6,806	4,500	11,306
<b>Reconciliation of funds</b>				
Total funds brought forward		130,525	2,787	133,312
Total funds carried forward		<u><u>137,331</u></u>	<u><u>7,287</u></u>	<u><u>144,618</u></u>

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

**Kemerton Conservation Trust (Registration number: 02453076)**

**Balance Sheet as at 31 March 2015**

		2015		2014	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		102,171		90,544
<b>Current assets</b>					
Debtors	9	1,311		3,552	
Cash at bank and in hand		<u>43,177</u>		<u>45,409</u>	
		44,488		48,961	
<b>Creditors: Amounts falling due within one year</b>	10	<u>(2,041)</u>		<u>(6,193)</u>	
<b>Net current assets</b>			<u>42,447</u>		<u>42,768</u>
<b>Net assets</b>			<u>144,618</u>		<u>133,312</u>
<b>The funds of the charity:</b>					
<b>Restricted funds</b>			7,287		2,787
<b>Unrestricted funds</b>					
Unrestricted income funds			<u>137,331</u>		<u>130,525</u>
<b>Total charity funds</b>			<u>144,618</u>		<u>133,312</u>

For the financial year ended 31 March 2015, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 12 October 2015 and signed on its behalf by:

.....  
R H Workman  
Trustee

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

## **Kemerton Conservation Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2015**

#### **1 Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006.

##### **Fund accounting policy**

General funds are unrestricted funds which are available for use at the discretion of the governors in furtherance of the general objectives of the charity 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 charity 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 comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Further details of each fund are disclosed in note 14.

##### **Incoming resources**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations to the company are credited to income in the accounting period in which they are due. All are unrestricted unless stated.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

##### **Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular heading they have been allocated to activities on a basis consistent with use of the resources.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### **Governance costs**

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

## Kemerton Conservation Trust

### Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

#### Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	20% reducing balance
Short leasehold property	Straight line over the life of the lease

#### Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

### 2 Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
<b>Donations and legacies</b>				
Appeals and donations	9,334	-	9,334	10,603
Gift Aid tax reclaimed	1,581	-	1,581	1,052
	10,915	-	10,915	11,655
<b>Grants</b>				
Severn Waste grant	-	4,500	4,500	-
	10,915	4,500	15,415	11,655
	10,915	4,500	15,415	11,655

### 3 Activities for generating funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Grazing and mowing grass	2,167	-	2,167	2,229
Single farm payment	7,155	-	7,155	7,517
High level stewardship	5,013	-	5,013	3,734
Sundry income	345	-	345	138
	14,680	-	14,680	13,618
	14,680	-	14,680	13,618

## Kemerton Conservation Trust

### Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

#### 4 Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Interest on cash deposits	23	-	23	20
	23	-	23	20

#### 5 Total resources expended

	Conservation expenses £	Governance £	Total £
<b>Direct costs</b>			
Rent	7,800	-	7,800
Insurance	385	-	385
Sundry and other costs	6,310	-	6,310
Legal and professional costs	20	-	20
Depreciation	1,735	-	1,735
	16,250	-	16,250
<b>Support costs</b>			
Site management	1,817	-	1,817
Arboretum expenses	108	-	108
Accountancy fees	-	490	490
Bank charges	147	-	147
	2,072	490	2,562
	18,322	490	18,812

#### 6 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

#### 7 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

## Kemerton Conservation Trust

### Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

#### 8 Tangible fixed assets

	Freehold land £	Short leasehold property £	Plant and machinery £	Total £
<b>Cost</b>				
As at 1 April 2014	81,839	14,016	45,533	141,388
Additions	13,362	-	-	13,362
As at 31 March 2015	95,201	14,016	45,533	154,750
<b>Depreciation</b>				
As at 1 April 2014	-	14,015	36,829	50,844
Charge for the year	-	-	1,735	1,735
As at 31 March 2015	-	14,015	38,564	52,579
<b>Net book value</b>				
As at 31 March 2015	95,201	1	6,969	102,171
As at 31 March 2014	81,839	1	8,704	90,544

#### 9 Debtors

	2015 £	2014 £
Other debtors	1,311	3,552

#### 10 Creditors: Amounts falling due within one year

	2015 £	2014 £
Trade creditors	132	5,593
Other creditors	319	-
Accruals and deferred income	1,590	600
	2,041	6,193

## Kemerton Conservation Trust

### Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

#### 11 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

#### 12 Capital commitments

Expenditure contracted for but not provided in the financial statements:

	2015 £	2014 £
Capital commitments	-	-

#### 13 Related parties

##### Controlling entity

The charity is controlled by the trustees who are all directors of the company.

##### Related party transactions

The company rents a cottage from A M G Darby, a governor, at an annual rental of £7,800 (31 March 2014 - £6,900) which has been verified by an independent valuer. Total rents paid to Mr Darby during the year were £6,900. The company also leases other land belonging to A Darby and M G Darby at a nil rent.

Any work done by A M G Darby's farm on behalf of the trust was paid for at cost. Two of A M G Darby's employees carried out administration work on behalf of the Trust equating to half a day per week between them. The Trust made no payment for this.

None of the governors received any remuneration in the year as trustees, nor in previous years. Payment were made to Dr Margaret Palmer in respect of travel expenses at cost.

During the year, 1.94 hectares of land at Upton Ham was purchased by the Trust from Adrian Darby. The price was based on a professional valuation by an independent valuer



## Kemerton Conservation Trust

### Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

#### 14 Analysis of funds

	At 1 April 2014	Incoming resources	Resources expended	At 31 March 2015
	£	£	£	£
<b>Designated Funds</b>				
Betty Daffurns Orchard Fund	1,534	-	-	1,534
Pollinator Project	-	200	-	200
	1,534	200	-	1,734
<b>General Funds</b>				
General fund	128,991	25,418	(18,812)	135,597
<b>Restricted Funds</b>				
Carrant Catchment Restoration Project	287	-	-	287
Upton Ham Purchase	2,500	4,500	-	7,000
	2,787	4,500	-	7,287
	133,312	30,118	(18,812)	144,618

#### Pollinator Project

The Pollinator Project is to map and promote interlinking pollinator habitats across the Carrant Catchment.

#### Carrant Catchment Restoration Project

The purpose of the fund is to support landowners in the Carrant Catchment Restoration project to restore natural habitats and create vital corridors for wildlife.

#### Upton Ham Land Purchase

The purpose of the fund was to acquire further land at Upton Ham.

## Kemerton Conservation Trust

### Notes to the Financial Statements for the Year Ended 31 March 2015

..... *continued*

#### 15 Net assets by fund

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2015</b>	<b>Total Funds 2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible assets	95,171	7,000	102,171	90,544
Current assets	44,201	287	44,488	48,961
Creditors: Amounts falling due within one year	<u>(2,041)</u>	<u>-</u>	<u>(2,041)</u>	<u>(6,193)</u>
Net assets	<u>137,331</u>	<u>7,287</u>	<u>144,618</u>	<u>133,312</u>