

**CHEXS**  
**TRUSTEES' REPORT AND UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

# CHEXS

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

A. Gorton  
J. Gant  
S. Farmer  
D. Hewitt  
L Britten  
P Seeby  
S Goldsmith  
L Alum

**CEO**

P Maiden

**Charity number**

1153769

**Principal address**

275 Holdbrook Court  
Waltham Cross  
Hertfordshire  
EN8 7SL

**Independent examiner**

John Wilson FCAATII  
Howard Wilson Chartered Accountants  
36 Crown Rise  
Watford  
Hertfordshire  
WD25 0NE

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# **CHEXS**

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# CHEXS

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 AUGUST 2017

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The trustees present their report and accounts for the year ended 31 August 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)".

#### **Structure, governance and management**

On 01 October 2013 all the assets and liabilities of the unincorporated charity (Cheshunt Extended Services - charity number (1139435), that existed previously were transferred the charitable incorporated organisation.

The trustees who served during the year were:

A. Gorton

J. Gant

S. Farmer

D. Hewitt

P. Walkinshaw (Resigned 31 October 2016)

L Britten

P Seeby

S Goldsmith

L Alum (Appointed 1 December 2016)

CHEXS openly invites all community members via the CHEXS website, mailing circulation and word of mouth to put themselves forward for election to the CHEXS Trustee Board by completing the nomination form.

When a position becomes available the board of Trustees then undertake a skills audit of nominations and invite all potential trustees to meet the board before decisions about appointments to the CHEXS Trustees Board are made.

All new trustees are provided with a trustee induction pack to assist them with the role they are to provide.

CHEXS is governed by the charity Trustees via the Charity Constitution, the CEO will be held responsible by the CHEXS Chair and trustees. The Trustees have responsibility for decision making based on informed guidance, as applicable to their responsibilities. They act as representatives of their organisations based on delegation from our constitution. All consortia partners will provide input to steer services and delegate day to day running of the charity to the CEO. The CEO will meet all partner agencies and stakeholders tri-annually with a current agenda. This is to enable CHEXS' development to be monitored. The group may choose to call extraordinary meetings to consider issues and action outside the normal cycle of meetings (or where an urgent response is required.). The time of the meetings will also be rotated to give equal opportunity for members to attend. A timed agenda will be provided.

# CHEXS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2017**

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Every one matters and CHEXS meaning:

**Community** - We aim to create a united community working together with a sense of belief and ownership tackling local issues and improving community relationships

**Homes** - We want to help people have a better home life through improved communication, relationships and life skills for the whole family

**Enrichments** - We engage children & young people in positive activities within the community, to help raise self-esteem, confidence and aspirations whilst developing vital life skills.

**Xtra-mile** - We work tirelessly to make a difference and our focus is always to put families' and communities' best interests at the heart of everything we do.

**Support** - We endeavor to ensure that CHEXS' diligence, passion, professionalism, enthusiasm, loyalty and local knowledge provides support for all the families and local communities that we serve.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Objectives and activities**

CHEXS' improved impact measurement ensures outcomes and impact are communicated to local organisations and key funders in a concise manner. CHEXS' new prospectus has also enabled the charity to have a clear menu of the services and activities the charity can deliver. This helps CHEXS' achieve their aims of:

To advance education for the public benefit by the provision of educational services, extra-curricular activities, extended services for the benefit of the families and communities of Cheshunt and the surrounding area and the provision of family support.

To support social inclusion & social mobility for the benefit of children, young people, families, and communities through the provision of innovative services and activities supporting people's wellbeing, helping raise aspirations and life chances.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

# **CHEXS**

## **TRUSTEES' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 AUGUST 2017**

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CHEXS is an award winning charity that works with schools and agencies in Hertfordshire & surrounding areas to provide targeted support to families & children/young people with poor academic attainment due to low confidence and self-esteem. Although not specifically targeted at children/young people from deprived families, many come from families with parents who are unemployed and/or on benefits and the children's aspirations tend to be low.

CHEXS provides family support working with the whole family in the family home, at school or in a safe place in the community with a focus on giving every child the opportunity to blossom in their family, school and community. CHEXS works at universal, emerging needs & targeted levels undertaking direct intervention work with children and families, where this is appropriate, through one to one or group support as identified.

CHEXS provides children & young people with support outside of the school curriculum, through outdoor team building projects, peer mentoring, volunteers often working with natural materials, to increase skills and confidence some culminating with residential programmes to consolidate their learning. Our work enables young people to step outside their comfort zone into a safe, supportive, learning environment.

We address problems associated with low self-confidence and self-esteem, such as challenging behaviour, anger issues and poor communication skills.

CHEXS is in a particularly unique position to reach young people and families who are reluctant to engage with statutory agencies and work hard to develop innovative approaches in order to maintain a wide range of activities and services that meet the emerging needs.

Ultimately, we aim to increase performance at school and home by raising aspirations for life and improving family relationships.

Funding in the current year has relied significantly on the schools' membership and top sliced funding. Schools and Academies in the local area have all agreed funding for the current year indicating the value put on the services on offer. During the year, CHEXS has received additional grants from B3 Living, Awards for All (Big Lottery), Broxbourne County Council, and a number of other charitable grant organisations.

CHEXS is able to increase its vital work by introducing the Broxbourne Better Opportunities project in partnership with MIND and CAB Broxbourne - a new joint approach by three leading agencies in Broxbourne. The project is funded by the National Lottery Reaching Communities for 3 years.

Through Broxbourne Better Futures we provide holistic support services to 390 local families experiencing multiple disadvantages, including poverty, unemployment, poor parental mental health and underachievement amongst children.

Broxbourne Better Futures will combine the successful service delivery of each organisation to tackle four inter-related aspects of family life, common to families in Waltham Cross:

1. Poverty
2. Poor mental health
3. Unemployment and/or insecure employment
4. Low aspirations and underachievement in children

The CHEXS website and information flyers updates the local community with all the charity's activities, and with the many achievements and highlights enjoyed by the charity beneficiaries during the year.

CHEXS has increased support with administrative duties by recruiting a business administrator. The charity, through the Lottery Reaching Communities fund, is planning to recruit an Apprentice Outreach Worker and a part time Outreach worker. CHEXS' additional investment will ensure the charity continues to support more children, young people, families and local community.

# CHEXS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2017**

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### **Achievements and performance**

Funding in the current year has relied significantly on the Schools' membership and top sliced funding. Schools and Academies in the local area have all agreed Funding for the current year indicating the value put on the services on offer.

The regular CHEXS newsletter updates the local community with all the Charity's activities, and with the many achievements and highlights enjoyed by the charity beneficiaries during the year.

### **Strategic report**

The description under the headings "Achievements and performance" and "Financial review" meets the company law requirements for the trustees to present a strategic report.

### **Financial review**

The accounts for the year ended 31 August 2017 show an in-year surplus of £23,377. In 2016 there was a deficit of £2,564.

CHEXS has up-skilled administrative duties to employ a charity Office manager to provide effective office management and administrative support service including database management, Finance, HR and Health and Safety.

CHEXS has invested in looking ahead by analysing where the charity will be long term. Through guidance and training, and investing in up-skilling charity staff and resources, it has helped the charity to better measure impact and outcomes.

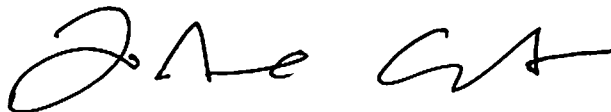
The reserves policy of CHEXS is to hold the equivalent of three months' running costs for the core services of the charity. This is to ensure that in the event of the loss of major revenue streams, there is adequate time to secure alternatives and discharge contractual or financial obligations. The Board consider the year end reserves are at the right level to meet its running costs for the foreseeable future.

Under the constitution, the charity has the power to make any investment as the Trustees see fit.

### **Plans for the future**

The charity is looking to expand its operations in the coming period and is seeking additional funding in order to achieve this. Whilst looking to grow the charity is conscious not to allow itself to grow at a rate ahead of its abilities and is therefore seeking funding over a number of years to allow for a steady growth both with its current members as well as developing new relationships outside its current group and increasing its membership.

On behalf of the board of trustees



**J. Gant**  
Trustee

Dated: 30 November 2017

# CHEXS

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHEXS

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I report on the accounts of the charity for the year ended 31 August 2017, which are set out on pages 6 to 15.

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

The charity's trustees are responsible for the preparation of the accounts. The charity's 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.

It is my responsibility to:

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

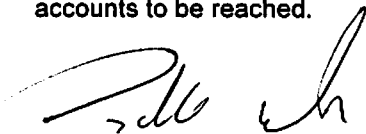
### **Basis of Independent examiner's report**

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:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



John Wilson FCA ATII

Howard Wilson Chartered Accountants  
36 Crown Rise  
Watford  
Hertfordshire  
WD25 0NE

Dated: 30 November 2017



# CHEXS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2017

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2017 £	Total 2016 £
<b>Income:</b>						
Voluntary income including donations and legacies	2	12,537	-	-	12,537	2,520
<i>Income from charitable activities</i>						
Provision of educational and extended services	3	164,918	-	68,645	233,563	242,566
Other income	4	-	-	-	-	937
<b>Total income</b>		<b>177,455</b>	<b>-</b>	<b>68,645</b>	<b>246,100</b>	<b>246,023</b>
<b>Expenditure:</b>						
<i>Costs of raising funds</i>						
Community fundraising, events and sponsorship	5	6,588	-	-	6,588	7,273
<i>Expenditure on charitable activities</i>						
Educational and extended services		162,963	-	53,172	216,135	241,314
<b>Total expenditure</b>		<b>169,551</b>	<b>-</b>	<b>53,172</b>	<b>222,723</b>	<b>248,587</b>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>7,904</b>	<b>-</b>	<b>15,473</b>	<b>23,377</b>	<b>(2,564)</b>
Total funds brought forward		11,520	11,000	7,510	30,030	32,594
<b>Total funds carried forward</b>		<b>19,424</b>	<b>11,000</b>	<b>22,983</b>	<b>53,407</b>	<b>30,030</b>

# CHEXS

## BALANCE SHEET

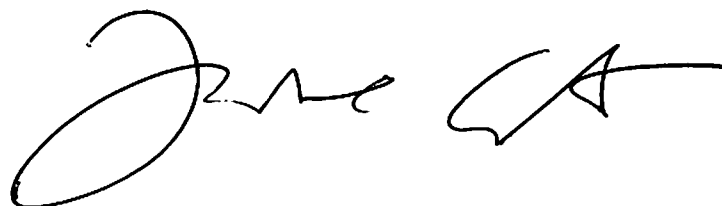
AS AT 31 AUGUST 2017

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	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	10		18,269		-
<b>Current assets</b>					
Debtors	11	20,996		75	
Cash at bank and in hand		31,343		53,917	
		<u>52,339</u>		<u>53,992</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(17,201)</u>		<u>(23,962)</u>	
<b>Net current assets</b>			<u>35,138</u>		<u>30,030</u>
<b>Total assets less current liabilities</b>			<u><u>53,407</u></u>		<u><u>30,030</u></u>
<b>Income funds</b>					
Restricted funds	14		22,983		7,510
Unrestricted funds:					
Designated funds	15		11,000		11,000
Other charitable funds			19,424		11,520
			<u>53,407</u>		<u>30,030</u>

The accounts were approved by the Trustees on 30 November 2017

J. Gant  
Trustee



# CHEXS

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 AUGUST 2017

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#### 1 Accounting policies

##### 1.1 Basis of preparation

These accounts 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)".

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved applying "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)" rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention.

##### Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

##### 1.2 Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

Grants receivable are credited to the Statement of Financial Activities in the year for which they are received. Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

##### 1.3 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of VAT.

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Motor vehicles	25% straight line
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##### 1.5 Pensions

The charity operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

# CHEXS

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2017

### 1 Accounting policies

(Continued)

#### 1.6 Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts. Expenditure meeting the criteria as set is allocated against the specific reserve in the year it is incurred.

Designated funds comprise funds which have been set aside at the discretion of the Board of Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.9 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.

### 2 Voluntary income including donations and legacies

	2017	2016
	£	£
Donations and gifts	12,537	2,520

### 3 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
Inclusion income	6,150	68,645	74,795	165,601
Membership income	44,208	-	44,208	45,168
Project income	114,560	-	114,560	31,797
	<u>164,918</u>	<u>68,645</u>	<u>233,563</u>	<u>242,566</u>

# CHEXS

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2017

### 3 Income from charitable activities (Continued)

Included within income relating to Inclusion income are the following grants

**Unrestricted funds**

Turnford Local Partnership Funding	-	76,855
B3 Living	6,150	13,650

**Restricted funds**

Big Lottery	-	9,065
Broxbourne CC	1,500	2,000
Locality Budget Grants	2,460	750
Peoples Health Trust	-	4,500
Hertfordshire Constabulary Police	-	9,231
CAHMS	-	3,355
John Apthorp Charity	-	40,000
St Albans West Local Partnership	-	720
Hertfordshire Community Foundation	-	750
Eastern Countries Educational Trust	-	1,500
Catching Words Stratford Discover Centre	-	3,225
CTA UK Ltd	24,358	-
Citizens Advice Bureau Broxbourne	21,427	-
CVS Broxbourne & East Herts	17,400	-
Hertford Regional College	1,500	-
	<u>74,795</u>	<u>165,601</u>

### 4 Other income

	<b>Total 2017 £</b>	<b>Total 2016 £</b>
Other income	-	937
	<u>-</u>	<u>937</u>

# CHEXS

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2017

5 Total resources expended	Staff costs £	Depreciation £	Other costs £	Total 2017 £	Total 2016 £
<b>Costs of generating funds</b>					
Community fundraising, events and sponsorship	-	-	6,588	6,588	7,273
<b>Charitable activities</b>					
<u>Educational and extended services</u>					
Activities undertaken directly	152,057	6,089	57,989	216,135	241,314
	<u>152,057</u>	<u>6,089</u>	<u>64,577</u>	<u>222,723</u>	<u>248,587</u>
<b>6 Community fundraising, events and sponsorship</b>					
				2017 £	2016 £
Other costs comprise:					
Advertising				6,588	7,273
				<u>6,588</u>	<u>7,273</u>
<b>7 Activities undertaken directly</b>					
				2017 £	2016 £
Other costs relating to Educational and extended services comprise:					
<b>Unrestricted funds</b>					
Project costs				2,450	10,074
Staff training				1,463	2,392
Insurance				5,791	7,263
Rent				-	550
Office costs				6,898	5,082
Travel				2,114	6
Professional fees				1,454	1,915
Sundry expenses				103	211
Bank charges				340	281
Governance costs				1,608	1,632
<b>Restricted funds</b>					
Project costs				35,768	67,586
				<u>57,989</u>	<u>96,992</u>

Governance costs comprise fees paid to the independent examiners of £1,608 (2016 - £1,632).

# CHEXS

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2017

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### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

### 9 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2017 Number	2016 Number
Charitable activities	5	4
	<u>5</u>	<u>4</u>
<b>Employment costs</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Wages and salaries	134,099	128,284
Social security costs	10,130	9,784
Other pension costs	7,828	6,254
	<u>152,057</u>	<u>144,322</u>
	<u>152,057</u>	<u>144,322</u>

There were no employees whose annual remuneration was £60,000 or more.

### 10 Tangible fixed assets

	Motor vehicles £
<b>Cost</b>	
At 1 September 2016	-
Additions	24,358
	<u>24,358</u>
<b>At 31 August 2017</b>	<b>24,358</b>
<b>Depreciation</b>	
At 1 September 2016	-
Charge for the year	6,089
	<u>6,089</u>
<b>At 31 August 2017</b>	<b>6,089</b>
<b>Net book value</b>	
At 31 August 2017	<u>18,269</u>
	<u>18,269</u>

# CHEXS

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2017

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<b>11 Debtors</b>	<b>2017</b>	<b>2016</b>
	£	£
Other debtors	<b>20,996</b>	<b>75</b>
	<u>          </u>	<u>          </u>
<b>12 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	£	£
Other creditors	<b>2,242</b>	<b>3,180</b>
Accruals	<b>11,700</b>	<b>11,840</b>
Deferred income	<b>3,259</b>	<b>8,942</b>
	<u>          </u>	<u>          </u>
	<b>17,201</b>	<b>23,962</b>
	<u>          </u>	<u>          </u>
<b>13 Pension and other post-retirement benefit commitments</b>		
<b>Defined contribution</b>		
	<b>2017</b>	<b>2016</b>
	£	£
Contributions payable by the company for the year	<b>7,828</b>	<b>6,254</b>
	<u>          </u>	<u>          </u>



# CHEXS

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2017

#### 14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2016	Movement in funds		Balance at 31 August 2017
	£	Incoming resources	Resources expended	£
Awards for All (Big Lottery)	1,510	-	(1,510)	-
Broxbourne CC	-	1,500	(1,500)	-
CVSBEH On the Move	-	17,400	(17,400)	-
Locality Budgets	-	2,460	(2,460)	-
Hertford Regional College	-	1,500	(1,500)	-
John Apthorp Charity	6,000	-	(6,000)	-
CTA UK LTD	-	24,358	(6,089)	18,269
CAB Broxbourne Better Futures	-	16,427	(15,065)	1,362
CAB Broxbourne Better Futures Lottery Capacity Fund	-	5,000	(1,648)	3,352
	<u>7,510</u>	<u>68,645</u>	<u>(53,172)</u>	<u>22,983</u>

Locality Budgets represent grants given to ChExs towards the running of First Aid courses, SEN work and other specific projects.

#### 15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 September 2016	Movement in funds		Balance at 31 August 2017
	£	Incoming resources	Resources expended	£
Contingency Fund	11,000	-	-	11,000
	<u>11,000</u>	<u>-</u>	<u>-</u>	<u>11,000</u>

The contingency fund was set up in order to provide funds to cover for any unexpected expenditure that the charity should face, as well as provide a fund towards redundancy should the charity have to reconsider its operations, subject to funding.

# CHEXS

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2017

### 16 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 August 2017 are represented by:				
Tangible fixed assets	-	-	18,269	18,269
Current assets	36,625	11,000	4,714	52,339
Creditors: amounts falling due within one year	(17,201)	-	-	(17,201)
	<u>19,424</u>	<u>11,000</u>	<u>22,983</u>	<u>53,407</u>