

INCOME & EXPENDITURE ACCOUNT
For the year ended 31 December 2015

2014 TOTAL		2015 General Fund	2015 Restricted RWD Fund	2015 TOTAL
£		£	£	£
1,519	Donations General	1,683		1,683
313	Tax recovery	350		350
<u>3</u>	Interest income	4	0	4
1,835		2,037	0	2,037
<u>0</u>	Expenditures	0	0	0
1,835	Excess of income over expenditure	2,037	0	2,037
16,304	Appreciation/(depreciation)	7,874	1,096	8,970
18,139	Surplus/(deficit)	9,911	1,096	11,007
257,996	Add: Accumulated funds brought forward	242,261	33,874	276,135
<u>276,135</u>	Accumulated funds carried forward	252,172	34,970	287,142

BALANCE SHEET AT 31 December 2015

Accumulated funds represented by:-

618	Cash	Lloyds TSB	114		114
910		COIF Charities Deposit Fund	818	96	914
313	Debtors	Inland Revenue	350		350
70,047	Investments	M&G Charibond	61,689	8,756	70,445
204,247		M&G Charifund	189,201	26,118	215,319
<u>276,135</u>		TOTAL	252,172	34,970	287,142


J W Roome
Chairman

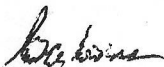

R A N Henley
Treasurer

Boldre

15 February 2016

INDEPENDENT EXAMINERS REPORT

In connection with my examination, no matter has come to my attention which (1) gives me reasonable cause to believe that, in any material respect, the requirements (i) to keep accounting records in accordance with section 41 of the Charities Act 1993; and (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 1993 have not been met; or (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



REPORT OF TRUSTEES
For the year ended 31 December 2015

1. No legacies were received during the year (2014: nil).
2. During the period the Trust received donations including estimated tax recovery totaling £2,033 (2014: £1,832). These comprised £133 share of the collection taken at the HMS HOOD Commemoration Service, and £1,550 of other donations. Estimated tax reclaimable amounts to £350.
3. Other income comprised interest earned on balances in the COIF Charities Deposit Fund totaling £4 (2014: £3).
4. No grants were made during the year (2014: nil).
5. The results for the year show a surplus of income over expenditure in the General Fund of £2,037 (2014: £1,835) and in the Restricted Fund of £nil (2014: nil). These results, together with the changes in the value of invested funds of £7,874 and £1,096 respectively, meant that overall trust funds increased by £11,007 (2014: £18,139).
6. The Restricted (RWD) Fund refers to funds derived from a legacy whose terms provided that they be applied 'for the upkeep of the churchyard and fabric of St John's'. These objectives (although included within) are more limited than set out in the Trust Deed and accordingly the funds are held in a Restricted Fund to distinguish them from funds held in the General Fund.
7. Investment funds remain under management with M&G Investments, divided between the Investment Fund (Charifund - Accumulation Units) and the Fixed Interest Fund (Charibond - Accumulation Shares). During the year the sum of £2,500 held in the General Fund was transferred from cash to investment in Charifund (as to £1,875) and Charibond (as to £625).

		Charifund	Charibond	
31 Dec 2014:	Value/share	£189.390	£36.248	
General Fund	Shares (qty)	946.482	1,690.115	
	Market Value	<u>£179,254</u>	<u>£61,262</u>	<u>£240,516</u>
Restricted Fund	Shares (qty)	131.967	242.361	
	Market Value	<u>£24,993</u>	<u>£8,785</u>	<u>£33,778</u>
31 Dec 2015:	Value/share	£197.910	£36.129	
General Fund	Shares (qty)	955.995	1,707.476	
	Market Value	<u>£189,201</u>	<u>£61,689</u>	<u>£250,890</u>
Restricted Fund	Shares (qty)	131.967	242.361	
	Market Value	<u>£26,118</u>	<u>£8,756</u>	<u>£34,874</u>

SIGNIFICANT ACCOUNTING POLICIES

- i Investments are shown at market value. Individual investments are revalued annually and any appreciation/depreciation is accounted for in the Income and Expenditure account.
- ii Donations received are accounted for on a cash basis.
- iii Income tax recoverable on Gift Aid is accounted for on an accrual basis.
- iv Expenditure is accounted for on an accrual basis.