

Amber

transforming lives

The Amber Foundation

(A company limited by guarantee)

Report and Financial Statements

Year ending 30th April 2018

Charity number 1051388

Company number: 03004111

Amber

transforming lives

Contents

Page:

3	Chairman's Report
4	CEO's Report
5-13	Trustees' report and statement of Trustees' responsibilities
14-16	Independent Auditor's Report
17	Statement of Financial Activities
18	Balance Sheet
19	Statement of Cash Flows
20-32	Notes to the Financial Statements

Amber

transforming lives

The Amber Foundation

Report of the trustees, incorporating the strategic report for the year ending 30th April 2018

The trustees (who are also company directors) are pleased to present their annual trustees' report together with the financial statements of the charity for the year ending 30th April 2018, which are also prepared to meet the requirements for a trustees' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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).

Chairman's report

Amber is now in its 23rd year and our philosophy and approach have remained constant throughout this time - providing young unemployed and homeless people with a programme that offers space, time, structure and fun experiences, which they can use as a catalyst for positive change and independence. Undoubtedly though, over this time, there have been changes in the needs and challenges experienced by the young people who come to us and Amber has responded very well to these. Our relationships and partnerships with statutory agencies such as probation and community mental health services, who provide additional support to Amberteers, have never been stronger. The capacity for government agencies to support us financially has not always kept pace with these changes.

Conversely, we have welcomed some magnificent corporate support over the last year with the Michelmores LLP two year charity partnership being one of the highlights. Securing strong local support and investment in our centres from the communities in which they are situated is very important to us and to our future prosperity. The "Amberfest" open day in Devon and our ongoing participation with the "Arts Alive Festival" in Surrey are great examples of how we can bring the local community to Amber and allow Amberteers to showcase their considerable skills and talents.

The need for charities to provide greater clarity in the way they measure and present their impact has never been greater. I am pleased that our management team at Amber have worked effectively to improve and enhance our impact measurement over the last year working closely with expert impact and evaluation specialists in Project Oracle. We have set ourselves a higher threshold of evidence to measure success and have adopted the internationally recognised "Outcome Star" to measure individual progress.

More recently, the Ministry of Justice Data Lab report into our impact on reoffending rates provided a huge boost to all involved in Amber. This report provides a very strong evidence base for the effectiveness of our programme and demonstrates the benefits to society of the work we undertake. We will continue our work with Project Oracle to build on our previous work with them and aim to achieve an even higher validated evidence standard over the coming year.

This year we have also strengthened our governance with the recruitment of two new trustees, one with a professional background in the area of property development/management and the other in the Probation Service, the latter taking a lead on safeguarding and the former enabling us to take a more informed and professional approach to the management of and investment in our buildings. We will be seeking to recruit a further trustee with lived experience over the coming year.

I would like to thank the many individuals, grant-making trusts and companies who have supported us throughout the year and warmly welcome the new grant-making trusts and supporters with whom we hope to develop meaningful and long-term relationships. Without this support Amber could not continue.

I would also like to thank my fellow trustees and the Amber staff for their hard work and commitment in a challenging but successful year and I look forward to building on these achievements in the year ahead.

Bartholomew Smith, Chairman

Amber

transforming lives

CEO's Report

Amber supports disadvantaged young people to transform their lives and move on to sustainable, independent futures. We achieve this by delivering a distinctive and structured blend of support, training and new opportunities that encourages young people to focus on their strengths and inspires them to take responsibility for their lives and move forward into work, training or education and sustainable accommodation. Our approach is successful and distinctive and seeks to create positive behaviour change through a mix of active participation in our programme, wider community engagement and a focus on residents taking active responsibility for their own decisions. Critically, we seek to create the right environment for young people to thrive; a setting that is deliberately home-like, where they feel safe and can have fun, and where they can start to realise their potential through exposure to new opportunities and experiences.

Amber has had a successful year providing support to 173 young homeless and unemployed young people with complex needs. 111 left our services successfully into stable accommodation and into either employment or education, representing a 64% success rate. In addition, support and signposting was given to those who left without completing the programme.

This year, with financial pressure on statutory services continuing to have an impact, we have noted that the young people referred to us have increasingly complex needs and face an array of challenges. 64% of people referred to Amber come with a mental health diagnosis, 66% with an offending background and 59% experience alcohol or substance misuse issues. This increase in complexity and need has not unfortunately been accompanied by an increase in funding. However, this shows how important Amber is in filling this gap and meeting the needs of these young people.

Following the review of the way we measure impact in 2016 the results of this work have started to emerge. The Ministry of Justice Data lab report on the impact of Amber on re-offending rates has shown some outstanding results, the headline being a significant reduction in reoffending rates for Amber participants, which is unsurpassed. Our Outcome Star evaluation work has really bedded in and a full set of results will be available in October 2018. We also continue to use a robust evidence based approach to measuring our headline success rates.

Finally, I would again like to express my sincere thanks to all our supporters, without whom Amber would not continue to thrive. Also, the many Charitable Trusts for their generosity, and who continue to value the difference that Amber makes to lives of its beneficiaries. I would also like to thank the Trustees for their advice and support, and all the Amber staff for their commitment and hard work and loyalty.

Paul Rosam, Chief Executive

Amber

transforming lives

Our purposes and activities

The purposes of the charity are:

- The relief of young persons, particularly those who are unemployed, by providing opportunities and facilities for training and experience of all kinds to enable such persons to decide upon, qualify for or obtain any job, career or position.¹
- To provide young persons with the opportunity to attend college courses, to seek independent accommodation of their own and/or to achieve a major goal.

To enable Amber to deliver the above purposes in an effective and professional way, our key activities are identified as:

1. Ashley Court residential centre, Devon
2. Bythesea Lodge residential centre, Wiltshire
3. Farm Place residential centre, Surrey
4. Fundraising activities

The trustees have had regard to the Charity Commission's guidance on public benefit.

Amber's three residential centres are now well established, helping up to 92 young people (Amberteers) at any one time to achieve their respective goals, whether it be in to a job, to college or in to their own accommodation. All Amberteers are encouraged to be active in both "local community" and "in-house" projects.

Ashley Court (AC) is set in 19 acres of glorious Devon countryside, giving the Amberteers the space and tranquillity to help rebuild their lives. The Amberteers were involved in many community projects including the holding of the first musical Amberfest open day, carrying out litter picks in and around the local villages and painting walls and clearing gardens in the Dartmoor area.

Bythesea Lodge (BL) is located in a town centre, offering Amberteers access to many potential employers and the infrastructure of a vibrant town. Amberteers also have, under strict supervision, the use of Amber's 70ft canal boat the Mary Rose, on the Kennet & Avon canal system. Amberteers have also been involved in many local activities and projects such as weeding and cleaning the Melksham Mosaic for the local town council and volunteering with a local charity Group 5 helping to distribute furniture to needy families.

Farm Place (FP) is our Surrey based centre, which is surrounded by 12 acres of its own land. Amberteers are encouraged to be involved in local projects and activities, such as preparation and set up of the Dunsfold Wings & Wheels Annual Display, supporting the Ockley Society to prepare for their annual firework display and working in partnership with Mole Valley District Council to organise Amber's Arts Alive day, where Amberteers artwork was open for viewing by the public.

¹ Extract from our Memorandum and Articles of Association, updated 1995

Amber

transforming lives

Achievements and performance

Amber's achievements and performance are reflected in the number of Amberteers it helps, and especially its success rate.

The following is a summary of the numbers of Amberteers at each Amber centre for the financial year to 30th April 2018:

	AC	BL	FP	Total
Opening Amberteers at 01 May 2017	17	23	26	66
New Starters	72	56	81	209
Total Leavers	(67)	(62)	(86)	(215)
Closing Amberteers at 30 Apr 2018	22	17	21	60
Average number of Amberteers in 2018	25	21	27	73
Average number of Amberteers in 2017	23	26	27	76
Maximum capacity of each centre	32	30	30	92

The following is an analysis of the Total Leavers figure above, showing Amber's success rates using our new and revised success criteria, which requires a higher threshold of evidence. (Success rates are calculated after deducting the 4 week leavers. Figures in brackets are the results for the year to 30 Apr 2017):

	AC	BL	FP	Total
Leavers to Job	12 (16)	14 (27)	19 (23)	45 (66)
Leavers to College	8 (1)	2 (3)	4 (1)	14 (5)
Leavers to Major Goal	15 (14)	16 (16)	21 (19)	52 (49)
Total Successful Leavers	35 (31)	32 (46)	44 (43)	111 (120)
Unsuccessful Leavers	19 (17)	18 (8)	25 (14)	62 (39)
Success Rate %	65% (65%)	64% (85%)	64% (75%)	64%(75%)

Fundraising: Given the pressure of funding cuts elsewhere, a diverse programme of successful fundraising activities is critical to Amber's ability to continue to achieve its objectives.

Once again, we have been fortunate to be so well supported by a wide number of incredibly generous and loyal individuals, grant giving trusts and foundations, companies and organisations. Gifts ranged from significant donations towards our core costs and specific projects such as funding a bed space or supporting the costs of one of our Team Leaders. We have also received amazing Gifts in Kind, including significant weekly food contributions and through the sharing of product and time. For example, as part of their spring campaign, Screwfix spent over 2 weeks at Ashley Court with professional tradespeople to renew the exterior of the main building – they painted the outside walls, replaced guttering, re-laid paths, constructed lighting and created a decked BBQ area for the young people and staff to enjoy.

Amber

transforming lives

We always feel so privileged to get such great support and must thank Chester Properties for their continued support, Michelmores who have chosen us as their charity of the year, Pacific West Foods, Nationwide, SAP and our Patron Eddie Jordan and his family for their wonderful and continued support.

Amber does not actively fundraise direct from the public but does accept donations from individuals through its normal day to day activities. This year saw £25,038² (2016/17: £19,409³) received, which represents 2% of the total donations income in the year (2016/17: 3%). The majority of the donations income received comes from trusts and companies.

We will continue to invest in our fundraising with the aim of being able to provide the intensive support that we know makes such a difference to the young people who come to Amber.

Financial review

The trustees are pleased to report that during the year, Amber received monetary donations of £1,159,673 (2017: £652,397). The trustees wish to record their thanks for the generosity of all those donors who have enabled Amber to continue its charitable work this year.

In addition to the above, Amber's other main income streams have achieved:

	2018	%	2017	%
	£		£	
Voluntary Income	1,159,673	52%	652,397	29%
Activities for Generating Funds	-	-	409,334	18%
Housing Benefit	685,131	30%	697,514	31%
Supporting People	163,800	7%	165,800	7%
Amberteers Related Income	243,402	11%	325,848	14%
Others	5,797	-	26,347	1%
Total Incoming Resources	2,257,803		2,277,240	

Voluntary income has increased, due to the one off donation of £450k in the year from Chester Properties.

Activities for Generating Funds income is for the biennial Amber Rocks™ event held in May 2016, supported by Amber's patron, Eddie Jordan OBE. Amber was also the beneficiary of funds from the Amber Lounge event held at the Monaco Grand Prix. Both events fell in the 30 April 2017 year. The next Amber Rocks is planned for September 2018.

Housing Benefit income of £685k in 2018 was at a similar level to that was reported in 2017.

The Supporting People funding via Wiltshire Council has been cut by a further 10%. Although the long-term future looks uncertain, (as the council are looking at organisations may require to retender for the business), Amber's contract has been extended by a further 12 months to March 2019.

Amberteers Related Income refers to funded bed spaces £101k (2017: £176k) and weekly top ups that the Amberteer's are encouraged to contribute £142k (2017: £150k). Unfortunately, funded bed space volumes have fallen year on year by 31%, which can be attributed to tighter spending by authorities.

² After deducting a single donation of £25,000 from a trustee.

³ After deducting a single donation of £25,000 from a trustee.

Amber

transforming lives

Overall Net Income/Expenditure for the year was £13k (2017: £57k).

The 2018 Balance Sheet has seen movements to 2017 as follows:

Current Assets: The cash flow has seen a significant increase in 2018 to £484k from £202k reported in 2017, which is the result of higher donations (voluntary income) mentioned above. Debtors have seen a fall of £147k due to accrued income in 2017 for donations received early in the 2018 year. Total Current Assets for 2018 was £752k (2017: £618k).

Liabilities have seen Creditors at less than year increasing by £69k due to deferred income of £99k (2017: £53k), the key area of movement being invoiced table sales in 2018 for the Amber Rocks event to be held in September 2018.

Net Assets are £3,517k (2016 : £3,504k).

Investment powers and policy

The trustees, having regard to the liquidity requirements of operating the charity, have kept available funds in an interest-bearing deposit account.

The invested funds held on deposit achieved an average rate of 0.5% against the retail prices measure of inflation for the year to April 2018 of 2.2%⁴ (2017: 2.6%).

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees as trustees wish.

Reserves policy and going concern

The policy of the trustees is to hold three months' running costs in reserve to provide stability during fluctuations in the level of donations and the potential impact of a change of government policy on funding.

Total reserves are:

	2018 £	2017 £
Total Reserves	3,516,517	3,503,614
Less Restricted	(484,346)	(674,506)
Total Unrestricted Reserves	3,032,171	2,829,108
Less Property	(3,156,122)	(3,197,685)
Surplus/(Deficit)	(123,951)	(368,577)
Average 3 month running costs	(561,225)	(555,018)
Add Back running costs covered by Restricted Funds	456,202	632,319
Total Surplus/(Deficit)	(228,974)	(291,276)

Our free reserves position has improved from 2016/17 and it remains our goal to achieve three-month running costs reserves over the forthcoming year. We are investing further in our fundraising capacity over the coming year to help achieve this position.

⁴ Source www.ons.gov.uk Office for national Statistics

Amber

transforming lives

We acknowledge that we have negative free reserves, however we focus more on the operational cash we have available to fund operations on a day to day basis. Closing cash balance for 2018 is £483,723 (2017: £202,229).

Plans for future periods

It has always been Amber's ultimate plan to increase its number of centres, helping more and more young people transform their lives. The cost of a new centre would be around £1m-£1.5m capital spend, with at least £600k towards the first year's running costs. Interest has been shown by one of our trustees to possibly fund the purchase of a new centre, which is currently under review.

Following a review of Amber's board composition, the number of trustees has been increased by two. We will be seeking to appoint a further trustee who has lived experience of homelessness.

Fundraising: We continue to work in a challenging fundraising environment and we are looking to secure additional funds to invest in our buildings and to support wider organisational development plans, including monitoring and evaluation tools.

Whilst it is likely that there will continue to be a strong focus on major donors and charitable trusts, we also recognise the need to reach new audiences and broaden our supporter base and we will be reviewing the most cost-effective way to achieve this.

We are in the process of revising our marketing materials and we are continuing to see increased interest in our social media pages. As with all our communications, our aim is to ensure that content is focused and appropriate.

We are always mindful of the value of our reputation and the goodwill of our supporter base and with the introduction of the General Data Protection Regulation (GDPR) in May 2018, we have reviewed our arrangements for data protection to ensure that we are fully compliant.

Amber

transforming lives

Reference and administrative details

Charity Number 1051388
Company Number 03004111
Registered Office Ashley Court, Chawleigh, Chulmleigh, Devon, EX18 7EX

Our Advisors

Auditors: RSM UK Audit LLP, Hartwell House, 55-61 Victoria Street, Bristol, BS1 6AD
Bankers: Coutts & Co, 440 Strand, London, WC2R 0QS
Solicitors: Stephenson Harwood, 1 St Paul's Churchyard, London, EC4M 8SH

Trustees and trustees

The trustees of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Mr Bartholomew Smith, OBE (Chairman)
Mrs Lucy Morris
The Rt Hon Sir Nicholas Soames MP
Mr Richard Oldfield
Lady Penelope Marland, (appointed October 2017)
Mr Stephen Lyall, (appointed September 2017)

Patron of the charity

Mr Edmund "Eddie" Jordan, OBE

Key management personnel:

Senior managers of The Amber Foundation:

Paul Rosam BA Hons	Chief Executive & Company Secretary
Russell Beard DChA	Financial Controller (HR & IT)
Stephen Ballantyne BA Hons	Head of Fundraising & Communications (appointed September 2017)
Sarah Johnson BA Hons	Operations Manager (appointed May 2017)
Alison Williams MA MInstF	PR & Fundraising Manager (resigned August 2017)

Subsidiary Details

Amber Dextrous Limited	ceased trading 30 th April 2008
Company Number	5400413, incorporated 21 st March 2005
Registered Office	Ashley Court, Chawleigh, Chulmleigh, Devon, EX18 7EX

Amber

transforming lives

Structure, Governance and Management Governing Document

The Amber Foundation is a charitable company limited by guarantee and was set up on the 21st December 1994 and registered with the Charity Commission on 13th December 1995. It is governed by a memorandum and articles of association, which were last amended on 6th December 1995.

Appointment of trustees

When appointing trustees, Amber will look for unique skills, especially (but not limited to) within the business world, other charitable organisations, property, finance and politics.

Trustee induction and training

New trustees will be invited to attend training courses relevant to their role, including safeguarding training.

New trustees will be invited to undertake a fact-finding and information day at one of Ambers Centres to meet with centre staff, Amberteers and senior managers.

All newly appointed trustees will receive an Amber information pack containing all relevant names and contact details of existing trustees and contact details of relevant Amber employees, including the senior management team.

The pack will also contain the most recent set of Management Accounts, the most recent audited annual accounts and the most current Trustees pack.

It is also the responsibility of all trustees to regularly review their own training requirements and ensure that they are fully up to date with current legal requirements as a trustee.

Organisation

The board of trustees usually meet quarterly with the Chief Executive, the PR & Fundraising Manager and the Operations Manager in attendance. The Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity, with the support of the senior management team.

Related parties and co-operation with other organisations

None of the trustees receive remuneration or any other benefits from their work with the charity.

The charity's wholly owned trading subsidiary, Amber Dextrous Limited, was established to offer the opportunity of work experience to Amberteers and to generate income towards Amber's objectives. The trustees decided to cease trading of the subsidiary from 30th April 2008. The company has remained dormant since this date.

Pay policy for senior staff

The trustees delegate the day to day running of the charity to the Chief Executive and his team. Senior staff pay is set by the Chief Executive in line with comparable market rates, and with the intention to attract and retain the relevant personnel.

The Chief Executive's pay is set by the trustees.

None of the trustees receive any remuneration.

Amber

transforming lives

Risk management

The trustees have considered and reviewed the key risks to which the charity is exposed. Our reliance on statutory income and dependence on income from third party donations still remain the key risk to Amber. The percentage of revenue from statutory sources in this year was 37% (2017: 40%).

Regarding non-financial risks, the charity has robust policies and procedures in place which are reviewed and updated annually. These are relevant to all staff and Amberteers and are readily available by way of printed documents held at each centre and soft copies held on an intranet site controlled by Amber.

The charity's key non-financial risk is the safety and wellbeing of those it is caring for, the Amberteers. To mitigate this risk a comprehensive set of policies and procedures have been put in place and are included in the staff handbook given to all staff on joining Amber. These are constantly monitored to ensure that the safety and wellbeing of the residents is upheld. Copies of the handbook are also held at each centre and soft copies are available to staff and Amberteers on the Amber Intranet.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the trustees of The Amber Foundation for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which 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 the 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;
- make judgements and 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 charity will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Amber

transforming lives

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charity's auditor is unaware, and
- the trustees, having made enquiries of fellow trustees and the charity's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a trustee in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the board of trustees

Bartholomew Smith (Chairman)

Date

Amber

transforming lives

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE AMBER FOUNDATION

Opinion on financial statements

We have audited the financial statements of The Amber Foundation (the 'charitable company') for the year ended 30 April 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 April 2018 and of its 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based

Amber

transforming lives

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE AMBER FOUNDATION...cont

on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.
- the Trustees were not entitled take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 12, the trustees (who are also the trustees 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Amber

transforming lives

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE AMBER FOUNDATION...cont

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Kerry Gallagher (Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
Hartwell House
55-61 Victoria Street
Bristol
BS1 6A

Amber

transforming lives

The Amber Foundation
Statement of Financial Activities
For the year ending 30th April 2018

	Note	Unrestricted Funds £'s	Restricted Funds £'s	Total Funds 2018 £'s	Total Funds 2017 £'s
Income					
Donations & legacies	3	826,608	333,065	1,159,673	652,397
Income from other trading activities	4	-	-	-	409,334
Income from charitable activities	5	1,098,018	-	1,098,018	1,215,306
Investment Income	6	112	-	112	203
Total income		1,924,738	333,065	2,257,803	2,277,240
Expenditure					
Cost of raising funds – Amber Rocks	7	-	-	-	162,248
Cost of raising funds – Other	7	85,112	28,345	113,457	103,846
Expenditure on charitable activities	8	1,636,563	494,880	2,131,443	1,953,977
Total expenditure		1,721,675	523,225	2,244,900	2,220,071
Net (expenditure)/Income and net movement in funds for the year		203,063	(190,160)	12,903	57,169
Reconciliation of funds					
Total funds brought forward		2,829,108	674,506	3,503,614	3,446,445
Total funds carried forward		3,032,171	484,346	3,516,517	3,503,614

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Amber

transforming lives

The Amber Foundation Balance Sheet as at 30th April 2018

	Note	Charity 2018 £'s	Charity 2017 £'s
Fixed Assets			
Tangible Assets	13	3,225,069	3,313,020
Investments	14	1,000	1,000
Total Fixed Assets		3,226,069	3,314,020
Current Assets			
Stock	15	1,309	1,483
Debtors	16	267,404	413,902
Cash in bank and in hand		483,723	202,229
Total Current Assets		752,436	617,614
Liabilities			
Creditors: falling due within one year	17	(309,867)	(241,167)
Net Current Assets		442,569	376,447
Total assets less current liabilities		3,668,638	3,690,467
Creditors: falling due after more than one year	18	(152,121)	(186,853)
Net Assets		3,516,517	3,503,614
The funds of the charity			
Unrestricted income funds	21	3,032,171	2,829,108
Restricted income funds	20	484,346	674,506
Total charity funds	22	3,516,517	3,503,614

Signed Bartholomew Smith

Chairman of trustees on behalf of the trustees. Approved by the trustees on

Amber

transforming lives

The Amber Foundation
Statement of Cash Flows for year ending 30th April 2018

	Note	Charity 2018 £'s	Charity 2017 £'s
Cash used in operating activities	24	321,151	(116,760)
Interest Income	6	112	203
Purchase of tangible fixed assets	13	-	(105,693)
Proceeds from sale of fixed assets		1,914	5,255
Cash provided by (used in) investment activities		2,026	(100,235)
Repayment of loans/borrowing	17/18	(41,683)	(41,683)
Cash used in financing activities		(41,683)	(41,683)
Increase (decrease) in cash and cash equivalents in the year		281,494	(258,678)
Cash and cash equivalents at the beginning of the year		202,229	460,907
Total cash and cash equivalents at the end of the year		483,723	202,229

Amber

transforming lives

Notes on the accounts, for the year ending 30 April 2018

1 Accounting Policies

The Amber Foundation (the charitable company) is a private company limited by guarantee, incorporated in England and Wales. The registered office is Ashley Court, Chawleigh, Devon, EX18 7EX. Its company number is 03004111 and charity number 1051388.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

b) Preparation of the accounts on a going concern basis

The Trustees have prepared detailed financial and trading performance projections for the ensuing year. Those projections are prepared as far as possible by including only known business that the company is contracted to carry out during the year, or extremely likely to contract to. Those projections are reviewed and revised at the end of each reporting period within the company's financial year. On the basis of those projections, the Trustees have satisfied themselves, as far as they are reasonably able and unforeseen events aside, that the company is in a position whereby it may adopt the going concern basis of accounting in preparing the annual financial statements.

c) Income

Voluntary income including donations, gifts and legacies, and grants, that provide core funding or are of general nature are recognised where there is entitlement, receipt is probable and the amount can be measured with sufficient reliability. Such income is only deferred when:

- the donor specifies that the grant or donation must only be used in a future accounting period; or
- the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from commercial trading activities is recognised as earned (as the related goods and services are provided).

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract which is recognised as earned (as the related goods or services are provided).

Amber

transforming lives

d) Donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Where services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank (see note 6).

f) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees 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.

g) Expenditure and irrecoverable VAT

All expenditure in the accounts for the charity is inclusive of VAT where applicable.

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance-related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable:

- Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.
- Charitable activities including both the direct costs and support costs relating to those activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Amber

transforming lives

h) Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Asset Category	Annual rate
Freehold Property	Over 75 years
Plant & machinery	25% per annum
Fixtures & fittings	Between 10% and 50% per annum
Motor vehicles	25% per annum

i) Stock

Stocks are stated at the lower of cost and net realisable value and comprise of food.

j) Debtors

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

k) Cash at bank and in hand

Cash at bank and in hand includes cash available in our current accounts, special reserve account and petty cash held by Amber's centres.

l) 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.

m) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

n) Pensions

Amber operates a money purchase pension scheme which is open to all staff through The Royal London Group. Amber's staging date for Automatic Enrolment was the 1st March 2015, where eligible employees were auto enrolled, unless they exercised their right to opt out. The total number of staff for whom retirement benefits are accruing under money purchase schemes is 45 (2017: 41).

Amber will match an employee's payments up to 3% of salary.

Amber

transforming lives

o) Termination Payment

Termination payments are payable when employment is terminated before normal retirement date or end of employment contract. They are recognised when the commitment to make payment is made.

2 Legal status of the Charity

The charity is a company limited by guarantee. The members of the company are the trustees named on the Reference and Administrative Details page. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

3 Donations & Legacies

	2018 £	2017 £
Donations Received – London Marathon	-	5,036
Donations – Gift Aid	1,976	12,653
Donations – 3 year pledges accrued in advance	-	90,000
Donations Received – General	1,157,697	544,708
Total Voluntary Income	1,159,673	652,397

The voluntary income for the year was £1,159,673 (2017: £652,397) of which £333,065 (2017: £302,493) was restricted.

4 Activities for Generating Funds

	2018 £	2017 £
Amber Rocks – Ticket Sales	-	94,750
Amber Rocks – Auction Prizes	-	158,500
Amber Rocks – Donations	-	88,665
Amber Lounge	-	67,419
Total Activities for Generating Funds Income	-	409,334

Amber Rocks is a two yearly event held by Amber, the last one being in May 2016, which falls within the 2017 financial year. The next event is due in September 2018, which will fall within the 2019 financial year.

Amber

transforming lives

5 Income from Charitable Activities

	2018 £	2017 £
Housing Benefits	685,131	697,514
Supporting People	163,800	165,800
Residents' Contributions	141,974	149,879
Third Party Residential Bed Space	101,428	175,969
Rental of Melksham Property & Containers	4,346	19,510
Other Incoming Resources	1,339	6,634
Total Income from Charitable Activities	1,098,018	1,215,306

Of the £1,098,018 achieved in 2018 (2017: £1,215,306), there were no restricted funds received (2017: £0).

6 Investment Income

	2018 £	2017 £
Investment Income from Special Reserve Account	112	203
Total Investment Income	112	203

7 Cost of Raising Funds

	2018 £	2017 £
Cost of Generating Voluntary Income		
Staff Salaries	85,850	72,888
Staff Expenses	5,511	5,118
Advertising (including Newsletter)	16,789	8,750
Total Cost of Generating Voluntary Income	108,150	86,756
Fundraising		
Amber Rocks Event	-	162,248
London Marathon	-	3,896
Amber Drinks Party	4,630	-
Amber Lounge	-	9,445
Ride London	396	1,890
Others	281	1,859
Total Fundraising Costs	5,307	179,338
Total Cost of Raising Fund	113,457	266,094

Expenditure on generating funds was £113,457 (2017: £266,094) of which £85,112 was unrestricted (2017: £242,772) and £28,345 was restricted (2017: £23,322).

Amber

transforming lives

8 Analysis of Expenditure on Charitable Activities

	Direct Costs £	Support Costs £	2018 Total £	2017 Total £
Ashley Court, Devon	672,497	113,171	785,668	652,481
Bythesea Lodge, Wiltshire	416,039	113,171	529,210	538,418
Farm Place, Surrey	681,246	116,599	797,845	740,360
Amber Venture / Mary Rose PHU	7,319	-	7,319	11,018 (71)
Governance Costs	-	11,401	11,401	11,771
Total Cost on Charitable Activities	1,777,101	354,342	2,131,443	1,953,977

Expenditure on charitable activities, excluding governance costs, was £2,120,042 (2017: £1,942,206) of which £1,636,560 was unrestricted (2017: £1,736,957) and £483,482 was restricted (2017: £205,249).

9 Allocation of Governance and Support Costs

	Ashley Court £	Bythesea Lodge £	Farm Place £	Mary Rose £	2018 Total £
Direct Costs					
-House Staff Costs	353,582	296,190	367,964	-	1,017,736
-Direct Residents Costs	103,867	36,696	58,536	-	199,099
-Property Costs	129,141	36,659	175,585	7,296	348,681
-Utilities	27,312	15,782	27,536	23	70,653
-Vehicles	20,202	9,520	15,659	-	45,381
-Office & Admin	38,393	21,192	35,966	-	95,551
Sub-total	672,497	416,039	681,246	7,319	1,777,101
Allocated Support Costs					
-Property Costs	798	798	822	-	2,418
-Vehicles	27	27	27	-	81
-Staff Costs (Management)	64,066	64,066	66,007	-	194,139
-Staff Costs (Finance)	21,576	21,576	22,230	-	65,382
-Professional Fees	5,084	5,084	5,238	-	15,406
-Office & Admin Costs	21,620	21,620	22,275	-	65,515
-Governance Costs	3,762	3,762	3,877	-	11,401
Sub-total	116,933	116,933	120,476	-	354,342
Costs of Generating Funds	37,441	37,441	38,575	-	113,457
Total Expenditure	826,871	570,413	840,297	7,319	2,244,900
Allocation Basis	33%	33%	34%	-	100%

Amber

transforming lives

10 Net Income/(expenditure) for the year. This is stated after charging:

	2018	2017
	£	£
Auditors remuneration	11,401	11,771
(Profit)/loss of disposal of fixed assets	(1,914)	(88)
Depreciation	87,951	77,538
Interest payable	6,951	8,105
	-----	-----

11 Trustees' Emoluments and Transactions

As charity trustees, the Board of Trustees are not employees and are not included in employee information. None of the trustees received any remuneration for their services, or were reimbursed any expenses.

12 Employee Information

The average number of persons employed by the company during the year is analysed as:

	2018	2017
Direct charitable objectives	51	50
Administration management and fundraising	11	9
	-----	-----
	62	59
	-----	-----

Average number of volunteers (including Trustees)	9	6
---	---	---

	£	£
Gross wages & salaries	1,116,432	1,093,645
Employer's National Insurance costs	96,911	90,815
Employer's pension costs	28,139	25,920
	-----	-----
Total Direct Costs of Employment	1,241,482	1,210,380
	-----	-----

Costs of generating voluntary income	85,850	72,888
House staff costs	953,806	958,807
Management staff costs	136,444	112,863
Finance staff costs	65,382	65,822
	-----	-----
	1,241,482	1,210,380
	-----	-----

Employees whose emoluments above £60,000 in year

£70,001-£80,000	-	1
£80,001-£90,000	1	-

Pension contributions for higher paid staff	2,269	1,969
---	-------	-------

Amber

transforming lives

Employee Information cont...

During the year, redundancy payments of £9,047 (2017: £9,293) were made.

The key management personnel of the charity are set out with the reference and administrative section on page 10. The total employee benefits of the key management personnel of the charity were £234,235 (2017: £189,399). Including employer's national insurance contributions of £21,971 (2017: £16,714).

Amber operates a money purchase pension scheme which is open to all staff. Amber's staging date for Automatic Enrolment was the 1st March 2015. The total number of staff for whom retirement benefits are accruing under money purchase schemes is 45 (2017: 41).

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible Assets

	Freehold Property £	Plant & Machinery £	Fixtures/ Fittings £	Motor Vehicles £	Total £
As at 1 May 2017	3,625,000	14,356	142,612	90,183	3,872,151
Additions	-	-	-	-	-
Disposals	-	-	-	(3,450)	(3,450)
As at 30 April 2018	3,625,000	14,356	142,612	86,733	3,868,701
Depreciation					
As at 1 May 2017	427,315	6,883	98,980	25,953	559,131
Charge for the year	41,563	2,628	24,897	18,863	87,951
Disposals	-	-	-	(3,450)	(3,450)
As at 30 April 2018	468,878	9,511	123,877	41,366	643,632
Net Book Value					
As at 30 April 2018	3,156,122	4,845	18,735	45,367	3,225,069
As at 30 April 2017	3,197,685	7,473	43,632	64,230	3,313,020

Amber

transforming lives

14 Investments

	2018 £	2017 £
At 1 May and at 30 April	1,000	1,000

Details of investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Subsidiary undertakings:	Class of share	Proportion of voting rights and shares	Nature of business	Country of incorporation
Amber Dextrous Ltd	Ordinary	100%	Dormant	England & Wales

At the end of the year, the aggregate amount of capital and reserves was a deficit of £46,907 (2017: Deficit of £46,907).

15 Stocks

Stocks represent the estimated cost of food in the centres at the end of the year for the charity.

16 Debtors

	2018 £	2017 £
Amounts due from group undertakings	46,907	46,907
Other Debtors	61,758	91,412
Prepayments and accrued income	158,739	275,583
Total Debtors	267,404	413,902

17 Creditors: Amounts falling due within one year

	2018 £	2017 £
Mortgage	41,683	41,683
Trade creditors	44,579	44,902
Taxation and social security	23,140	27,359
Accruals and deferred income	180,662	109,075
Other creditors	19,803	18,148
Total Creditors within one year	309,867	241,167

Amber

transforming lives

18 Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Mortgage	152,121	186,853
	<u>152,121</u>	<u>186,853</u>

Interest is payable on the mortgage at the rate of 2.85% above base, per annum. The mortgage is secured on the freehold properties, Ashley Court, Devon and Bythesea Lodge, Trowbridge. The proportion of this mortgage to the property value is 20.5%. The mortgage is payable over a period of 19 years.

	2018 £	2017 £
Maturity of loan and mortgage:		
In one year or less	41,683	41,683
In more than one year, but less than two years	41,683	41,683
In more than two years, but less than five years	110,438	145,170
	<u>193,804</u>	<u>228,536</u>

19 Financial Instruments

	2018 £	2017 £
Financial assets:		
Debt instruments measured at amortised cost	202,680	377,098
	<u>202,680</u>	<u>377,098</u>
Financial liabilities:		
Measured at amortised cost	339,935	347,320
	<u>339,935</u>	<u>347,320</u>

Amber

transforming lives

20 Restricted Funds

A number of donors have given money or gifts in kind for various particular purposes as detailed below:

Fund Ref	Fund Balances B/Fwd £	Incoming Resources £	Outgoing Resources £	Fund Balances C/Fwd £
1	191,956	-	(3,204)	188,752
2	39,534	-	(9,432)	30,102
3	34,375	42,765	(39,213)	37,927
4	39,725	4,946	(39,431)	5,240
5	80,000	-	(54,984)	25,016
6	19,638	32,000	(25,717)	25,921
7	183,333	-	(100,000)	83,333
Others	85,944	253,355	(251,244)	88,055
Total	674,505	333,066	(523,225)	484,346

Explanation of Restricted Funds:

- 1 Donations and loans provided to enable Amber to purchase two new sites in previous years.
- 2 Donation received to purchase mini-buses.
- 3 Donation received to fund Amberteers at Farm Place.
- 4 Donations received towards the cost of Team Leaders at Farm Place.
- 5 Donation received towards improvements of Amber centres.
- 6 Donation received towards the cost of a Team Leader at Bythesea Lodge.
- 7 Donations received towards the central overhead costs of Amber to be spent over three years

21 Unrestricted Funds

Fund Type	Fund Balances Brought fwd £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains & Losses £	Fund Balances Carried Forward £
General	1,061,514	1,924,738	(1,695,172)	-	-	1,291,080
Designated	1,767,594	-	(26,503)	-	-	1,741,091
	2,829,108	1,924,738	(1,721,675)	-	-	3,032,171

The designated fund relates to the net book value of Farm Place and the tangible fixed assets held there. Outgoing resources is the depreciation charge for the year.

Amber

transforming lives

22 Analysis of Net Assets Between Funds

The charity's net assets belong to the various funds as follows:

	Tangible Fixed Assets	Net Current Assets	Long Term Liabilities	Total
	£	£	£	£
Restricted Funds	188,752	295,594	-	484,346
General Fund	3,037,317	146,975	(152,121)	3,032,171
Total Funds	3,226,069	442,569	(152,121)	3,516,517

Restricted fixed asset is the total of Restricted reserve 1, which is the only capital reserve.

The long term liability related to Farm Place - as the use of this asset is not restricted, neither is the liability. No money has been given specifically to pay this off. All other items are balancing figures.

23 Related Party Transactions

Total donations received from trustees (as individuals and controlled trusts) is £669,896 (2016/17: £137,000).

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

	2018 £	2017 £
Net movement in funds:	12,903	57,169
Add back depreciation	87,951	77,538
(Profit)/Loss on disposal of fixed assets	(1,914)	(88)
Interest payable	6,951	8,104
Deduct interest income shown in investment activities	(112)	(203)
Decrease in stock	174	860
(Increase)/decrease in debtors	146,498	(161,042)
Increase/(decrease) in creditors	68,700	(99,098)
	321,151	(116,760)

Amber

transforming lives

The Amber Foundation
Statement of Financial Activities
For the year ending 30th April 2017

	Note	Unrestricted Funds £'s	Restricted Funds £'s	Total Funds 2017 £'s	Total Funds 2016 £'s
Income					
Donations & legacies	3	349,904	302,493	652,397	888,116
Income from other trading activities	4	365,534	43,800	409,334	-
Income from charitable activities	5	1,215,306	-	1,215,306	1,271,935
Investment Income	6	203	-	203	279
Total income		1,930,947	346,293	2,277,240	2,160,330
Expenditure					
Cost of raising funds – Amber Rocks	7	162,248	-	162,248	-
Cost of raising funds – Other	7	80,524	23,322	103,846	85,950
Expenditure on charitable activities	8	1,745,564	208,413	1,953,977	1,931,862
Total expenditure		1,988,336	231,735	2,220,071	2,017,812
Net (expenditure)/Income and net movement in funds for the year		(57,389)	114,558	57,169	142,518
Reconciliation of funds					
Total funds brought forward		2,886,497	559,948	3,446,445	3,303,927
Total funds carried forward		2,829,108	674,506	3,503,614	3,446,445

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.