

WALTHEW HOUSE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR
THE YEAR ENDED MARCH 31st 2017

**WALTHEW HOUSE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31 2016**

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**WALTHEW HOUSE
ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED MARCH 31 2017**

TRUSTEES

Mr. D Le Poidevin***
Dr. H Hill
Mr. A Duckworth
Ms. C McKenna
Mr. R Anderson**
Mr. R Godwin**
Mr. Paul Leake*
Mr. Nigel Taylor*
Mrs. L Wilson*

Chair
Vice Chair
Treasurer
Secretary

to 16th March 2017

Visually impaired*
Deaf/hard of hearing**
Dual sensory loss***

KEY STAFF

Kay Kelly, Executive
Manager

**REGISTERD OFFICE AND
PRINCIPAL PLACE OF
BUSINESS**

Walthew House
112 Shaw Heath
Stockport SK2 6QS

INDEPENDENT EXAMINERS

Chittenden Horley Ltd.
456 Chester Road
Old Trafford
Manchester M16 9HD

BANKERS

Royal Bank of Scotland
Bramhall Lane
Davenport
Stockport SK2 6JF

INVESTMENT ADVISORS

True Bearing Ltd.
2 Buckshaw Court
Euxton Lane
Chorley
Lancashire PR7 6TE

**WALTREW HOUSE
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2017**

The trustees present their annual report together with the financial statements of the charity for the year ended March 31 2017.

REPORTING FRAMEWORK

The financial statements comply with the Charities Act 2011, the Charity's constitution, 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 (FRS102) (effective 1 January 2015), referred to as the Charities SORP (FRS 102).

OBJECTIVES AND ACTIVITIES

Charitable objects

The objects of the organisation are:-

- To help people resident in the Metropolitan Borough of Stockport who are blind, Deaf or have a sight and/or hearing loss in such ways as the Management Committee thinks fit.
- To support charitable organisations that promote the welfare of people with a sensory impairment in the same area.

In shaping the charity's objectives for the year and planning activities, the trustees have considered the Charity Commission's guidance, including the guidance on public benefit.

Activities

The charity provides a range of practical and emotional support including:

- A not for profit equipment resource centre demonstrating and selling assistive technology
- Information services in accessible formats (British Sign Language, large print, audio and Braille) – help desk, information events, newsletter, sensory loss training
- Social activities catering specifically for each client group (visually impaired, hard of hearing, Deaf) which help to prevent social isolation, including – youth club, art and craft group, exercise class, tandem riding, computer club, Braille class, luncheon club, discussion groups, bell ringing, daytrips and steel band
- Counselling services for people with sight loss and advocacy support for people with either a sight or hearing loss
- Not for profit room hire for organisations working in the field of sensory loss
- A permanent base and recording studio for Stockport Talking Newspaper Association; a drop in hearing aid clinic in partnership with Stockport NHS Foundation Trust and courses and services in partnership with other organisations.

Walthew House has over 100 regular trained volunteers who support the charity in a wide range of ways including: staffing the resource centre and help desk, co-ordinating classes and activities, providing refreshments, assisting with communication support for British Sign Language users, acting as sighted guides for people with sight loss and helping with fundraising.

**WALTHER HOUSE
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2017**

ACHIEVEMENTS AND PERFORMANCE

Sensory loss creates barriers to communication, which can prevent people accessing information, services and social groups. Mainstream services often do not meet the needs of Deaf people who are sign language users and people with a visual impairment can struggle to get information in Braille or audio formats.

Walthew House continues as an independent local charity, focusing on providing the specialist support that members and service users identify as priorities, including providing information in accessible formats and support to tackle inequalities in the provision of services.

During the year Walthew House undertook a complete refurbishment of its not for profit equipment resource centre supported by major grants from the Kirkby Foundation and the National Lottery Awards for All Scheme and support from other charitable funders. As well as providing a better service for customers with improved lighting and a hearing loop, the centre has a new demonstration area, better display areas and more storage space, enabling both a wider range of equipment and for more items to be kept in stock.

Typically in 2016/17, the charity saw over 300 people using its services each week, a similar number to the previous year. These included: helpdesk 75 (25%) of which 40% are service users, 30% professionals and 20% carers (10% not identified); resource centre 40 (15%); activities 125 (40%) and other information and support services 65 (advocacy, counselling, drop in hearing aid clinic and befriending – 20%).

The charity funds this work through fundraising, grants from charitable trusts, donations and some earned income through room hire.

**WALTHEW HOUSE
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2017**

FINANCIAL REVIEW

Overview

It is the policy of the charity to hold unrestricted reserves not exceeding 10 month's running costs. Walthew House has just under 12 month's running costs at March 2017, and trustees will use these funds during 2017/8 to fund discrete projects for the benefit of its members and service users.

Principal funding sources

In 2016/7 Walthew House was funded principally through local fundraising and charitable grants:

Fundraising/charitable grants – 72%
Income generation (room hire/resource centre) – 19%
Donations/ memberships/subscriptions – 6%
Transition Funding from Stockport SMBC – 3%

Investment policy and review

The trustees shall retain sufficient funds on deposit to satisfy short term (next 10 months) needs. The trustees shall take investment advice from an appropriate qualified and experienced investment adviser. The trustees have considered their attitude to risk and have chosen a risk level of 3-4 (*see below for definition) on a scale of 1 –10 where 1 is secure and 10 is aggressive.

The trustees will avoid any investments that conflict with the aim of the charity. Any underperformance created by 4.1 is accepted by the trustees. The charity will only invest in markets that are closely regulated and compensation schemes are in place; will have a suitably diversified investment portfolio and be particularly wary of making speculative investments. The trustees to decide what yearly income they wish their investment to produce.

The trustees review the charities investments at least every 6 months.

Walthew House recognises its responsibility to comply with all relevant legislation. Trustees will regularly review policies in the light of changes to legislation and amend the charity's practices accordingly.

*Definition of 3-4 - A level of risk in an investment in which the return should be better than that available from a high street deposit account but where the value of the investment will fall as well as rise. The investor would feel uncomfortable if the investments were likely to rise and fall in value rapidly.

Reserves

The charity's free reserves are £241,246. The budget for 2017/18 is £245,000 of expenditure.

Free reserves are unrestricted funds not invested in fixed assets or otherwise designated. Unrestricted funds are £320,733 (see note 16); there are no designated funds (unrestricted funds earmarked by the trustees for a specific purpose), and fixed assets are £79,487 (see note 17).

**WALTHEW HOUSE
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2017**

FUTURE PLANS

The charity will continue to provide practical and emotional support to people with a sight or hearing loss, seeking funding from a wide range of sources. With grants from the Dunhill Medical Trust and the Sobell Foundation, it is planned to develop the charity's work in providing accessible information and support, and to encourage other organisations to meet their obligations in communicating with and supporting the needs of people with sight or hearing loss.

Another major priority in the year will be our new 'Making More Happen' project which will help to promote inclusion for people with sensory loss, helping establish and maintain new partnerships in the wider community and facilitating consultation on issues of interest and relevance to our members and service users.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

Walthew House is a charitable trust registered with the Charity Commission. It is governed by an Indenture dated June 8 1882, amended by Charity Commission Schemes dated July 4 1961 and October 15 1974.

Membership is open to any person paying an annual subscription of £10.

Appointment of trustees

New trustees must be members of the charity and are appointed by the chair and board of trustees.

Trustee induction and training

Trustees receive a full induction and training appropriate to the role.

Organisation

The charity must have no more than 16 and no fewer than four trustees. Trustees must meet at least six times each year.

The day to day management of the charity is delegated to the Executive Manager.

Co-operation with other organisations/charities

Walthew House works in partnership with other specialist charities working in the field of sensory loss, including Stockport Talking Newspaper Association, Action for Blind People and Manchester Deaf Centre and with other organisations, including Stockport MBC and Stockport NHS Foundation Trust.

**WALTHAM HOUSE
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2017**

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the charities and of the surplus or deficit of the charity for that period. In preparing those financial statements the Trustees have:

- selected suitable accounting policies and applied them consistently
- made judgements and estimates that are reasonable and prudent
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepared the financial statements on the going concern basis

The Trustees are responsible for keeping records which 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 Charity Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking steps for the prevention and detection of fraud and other irregularities.

APPROVAL

Approved by the Board of Trustees and signed on its behalf by:

Chair



Date: 12th June 2017

**INDEPENDENT EXAMINERS REPORT
TO THE TRUSTEES OF WALTHAM HOUSE
FOR THE YEAR ENDED MARCH 31 2017**

I report on the accounts of the charity for the year ended March 31 2016 which consist of the Statement of Financial Activities, the Balance Sheet and the related notes.

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:

- 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.

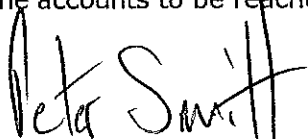
Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave 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.



Peter Smith BA FCA DChA
Chittenden Horley Ltd
Chartered Accountants : Charity Specialists

456 Chester Road
Old Trafford
Manchester M16 9HD

Date: 31/3/17



WALTHER HOUSE
STATEMENT OF FINANCIAL ACTIVITIES (including the income and expenditure account)
FOR THE YEAR ENDED MARCH 31 2017

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	Total 2017 £	Total 2016 £
INCOME						
Donations	2	20,673	-	-	20,673	20,874
Charitable activities	3	25,842	137,927	-	163,769	79,603
Other trading activities	4	63,765	3,620	-	67,385	73,572
Investment income	5	2,370	-	-	2,370	3,320
TOTAL INCOME		<u>112,650</u>	<u>141,547</u>	<u>-</u>	<u>254,197</u>	<u>177,369</u>
EXPENDITURE						
Costs of raising funds	6	34,581	-	-	34,581	40,427
Charitable activities	7	95,040	96,415	2,167	193,622	199,038
TOTAL EXPENDITURE		<u>129,621</u>	<u>96,415</u>	<u>2,167</u>	<u>228,203</u>	<u>239,465</u>
Net gains/(losses) on investments	12	17,484	-	-	17,484	(8,368)
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		<u>513</u>	<u>45,132</u>	<u>(2,167)</u>	<u>43,478</u>	<u>(70,464)</u>
Transfers between funds		-	-	-	-	-
NET MOVEMENT IN FUNDS		<u>513</u>	<u>45,132</u>	<u>(2,167)</u>	<u>43,478</u>	<u>(70,464)</u>
TOTAL FUNDS BROUGHT FORWARD		<u>320,220</u>	<u>25,318</u>	<u>195,439</u>	<u>540,977</u>	<u>611,442</u>
TOTAL FUNDS CARRIED FORWARD		<u>320,733</u>	<u>70,450</u>	<u>193,272</u>	<u>584,455</u>	<u>540,978</u>

The notes on pages 10 to 18 form part of these financial statements.

**WALTHER HOUSE
BALANCE SHEET
AS AT MARCH 31 2017**

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible Assets	11		272,759		288,031
Investments	12		<u>192,136</u>		<u>199,589</u>
			464,895		487,620
CURRENT ASSETS					
Stocks	13	17,767		12,183	
Debtors	14	6,091		5,797	
Cash at Bank and in Hand		<u>96,508</u>		<u>39,447</u>	
		120,366		57,427	
CREDITORS					
Amounts falling due in one year	15		<u>4,426</u>	<u>4,071</u>	
NET CURRENT ASSETS			<u>115,940</u>		<u>53,356</u>
NET ASSETS			<u><u>580,835</u></u>		<u><u>540,976</u></u>
FUNDS					
Unrestricted	16		320,733		320,220
Restricted	16		66,830		25,318
Endowment	16		<u>193,272</u>		<u>195,439</u>
TOTAL FUNDS			<u><u>580,835</u></u>		<u><u>540,977</u></u>

Approved by the Trustees and authorised for issue on: 12/6/17

And signed on their behalf by:

- trustee



The notes on pages 10 to 18 form part of these financial statements.

WALTHAM HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2017

1 ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items, which are considered material in relation to the charity's financial statements.

Basis of preparation

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015, except that disposals of and gains/losses on revaluation of investments are treated as set out below.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS102.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts the trustees considered whether in applying the accounting policies required by FRS102 and Charities SORP FRS102 no restatements were required.

Income

Total Incoming Resources as shown in the Statement of Financial Activities represents the net amounts from all sources.

Income is recognised in the accounting period in which it is receivable, except in the following circumstances, when the income is deferred and included in creditors:

- The income relates to a future accounting period
- A sales invoice has been raised ahead of the work being carried out and the charity is not contractually entitled to the income until the work has been done
- Not all the terms and conditions of the grant have been met, including the incurring of expenditure and the grant conditions are such that unspent grant must be refunded.

Income includes grants in respect of revenue and capital items.

Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. The following applies to particular types of income:

Grants, whether of a capital or revenue nature, are recognised when the charity has entitlement to the funds, any performance conditions have been met and it is probable that the income will be received.

General donations from individuals and other bodies (not being of the nature of a grant) are recognised when receivable.

Deferred income

Income is only deferred and included in creditors when:

- The income relates to a future accounting period
- A sales invoice has been raised ahead of the work being carried out and there is no contractual entitlement to the income until the work has been done
- Not all the terms and conditions of the grant have been met, including the incurring of expenditure and the grant conditions are such that unspent grant must be refunded

WALTHAM HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2017

1 ACCOUNTING POLICIES (continued)

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds	including those associated with fundraising activities and investment management cost.
Charitable activities	costs of undertaking the work of the charity.

The charity is not registered for VAT and cannot recover any input tax charged. Costs are stated inclusive of VAT were charged.

Pension Fund

The charity makes employer's contributions of 5% of gross pay to the individual pension funds of employees, provided these are matched by 5% of gross pay contributions by the employees. These are all money purchase schemes.

Tangible fixed assets and depreciation

Single asset purchases, not forming part of a related series of transactions, costing less than £1,000 are not capitalised, but are written off as a revenue expense in the year of acquisition. Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Buildings	-	1%
Fixtures	-	6.67% or 10%
Equipment	-	20%
Furniture	-	10%
Restricted project assets	-	over the life of the project

Investments, gains and losses

Fixed asset investments are a form of basic financial instrument and are initially recorded at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The SoFA includes the net gains and losses arising on revaluation and on disposals throughout the year.

The investments are identified within the portfolio as specific holdings of shares, unit trusts and bonds (as well as cash). However Pennine Wealth Solutions (with who the portfolio is invested) makes trading decisions for a range of clients and the sales and purchases attributable to the charity are part of much larger transactions. Subsequently there are many more sales and disposals than would normally be expected for this size of holding and the trustees do not consider it to be practical or cost effective to calculate the individual realised gains and losses on transactions, or the carrying cost of disposals. Therefore disposals are shown at net sale proceeds rather than at carrying value.

The net gain or loss on valuation is calculated on the difference between the opening market value as adjusted for disposals at net proceed value and additions at cost compared to the closing market value. The resulting gain or loss is charged to the Statement of Financial Activities in the year.

Stocks

Stocks of goods for resale are valued at the lower of cost or net realisable value. The cost of handicraft goods made by members for resale and held at the balance sheet date are not included in the balance sheet.

Financial instruments

The charity has only basic financial instruments which are initially recorded at cost, and with the exception of investments (as set out above) subsequently measured at their settlement value.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Cashflow Statement

Advantage is taken of the exemptions allowed in the SoRP 2015 update bulletin for small charities not to prepare a cashflow statement.

WALTHEW HOUSE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2017

	2017			2016		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
2 DONATIONS & LEGACIES						
Revenue Grants:						
Blemain Finance - Together	2,949	-	2,949	-	-	-
Fanny Rapaport Charitable Settlement	2,000	-	2,000	-	-	-
Lee Bakirgian Family Trust	-	-	-	250	-	250
Pennycrest Trust	300	-	300	-	-	-
N. Smith	1,000	-	1,000	-	-	-
Ulverscroft Foundation	2,500	-	2,500	-	-	-
Woodcroft Benton	750	-	750	-	-	-
Stockport MBC	-	-	-	10,000	-	10,000
	<u>9,499</u>	<u>-</u>	<u>9,499</u>	<u>10,250</u>	<u>-</u>	<u>10,250</u>
Donations	7,094	-	7,094	8,704	-	8,704
Legacies	3,000	-	3,000	-	-	-
Access to work support	1,080	-	1,080	1,920	-	1,920
	<u>20,673</u>	<u>-</u>	<u>20,673</u>	<u>20,874</u>	<u>-</u>	<u>20,874</u>

3 INCOME FROM CHARITABLE ACTIVITIES

Project grants	-	137,927	137,927	-	56,463	56,463
Resource centre income	14,368	-	14,368	14,059	-	14,059
Class income	6,432	-	6,432	6,077	-	6,077
Deaf Centre Sports & Social bar	-	-	-	-	-	-
Miscellaneous	5,042	-	5,042	3,004	-	3,004
Total	<u>25,842</u>	<u>137,927</u>	<u>163,769</u>	<u>23,140</u>	<u>56,463</u>	<u>79,603</u>

Project grants for 2017 are analysed in **note 16**.

4 INCOME FROM OTHER TRADING ACTIVITIES

Fundraising

Walthew House	30,337	-	30,337	40,749	-	40,749
DC Day Centre	-	2,216	2,216	2,904	-	2,904
DC Sports and Social	-	1,404	1,404	1,632	-	1,632
Room Hire	33,428	-	33,428	28,287	-	28,287
Total	<u>63,765</u>	<u>3,620</u>	<u>67,385</u>	<u>73,572</u>	<u>-</u>	<u>73,572</u>

Fundraising income includes monies raised from events such as table top sales, bingo and the sale of football cards as well as the sale of donated goods and merchandise purchased for resale (e.g. pens, coasters etc).

5 INVESTMENT INCOME

Income from listed investments	2,359	-	2,359	3,286	-	3,286
Bank interest	11	-	11	34	-	34
	<u>2,370</u>	<u>-</u>	<u>2,370</u>	<u>3,320</u>	<u>-</u>	<u>3,320</u>

WALTHAM HOUSE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2017
6 COSTS OF RAISING FUNDS

	2017			2016		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Direct staff costs	22,745	-	22,745	24,697	-	24,697
Investment management costs	3,056	-	3,056	3,124	-	3,124
Other fundraising costs	2,156	-	2,156	6,518	-	6,518
Support costs	6,624	-	6,624	6,088	-	6,088
	<u>34,581</u>	<u>-</u>	<u>34,581</u>	<u>40,427</u>	<u>-</u>	<u>40,427</u>

7 CHARITABLE EXPENDITURE

	2017			2016		
	Unrestricted	Restricted & Endowment	Total	Unrestricted	Restricted & Endowment	Total
	£	£	£	£	£	£
Salary costs	21,695	-	21,695	15,707	5,235	20,942
Resource centre goods	10,410	-	10,410	18,488	-	18,488
Other direct costs	2,652	-	2,652	1,711	-	1,711
Counselling	-	4,170	4,170	-	2,900	2,900
DC Day Centre	-	1,977	1,977	-	2,159	2,159
DC Sports and Social	-	1,381	1,381	-	2,106	2,106
Interpreter costs	753	-	753	632	-	632
Newsletter	1,623	-	1,623	1,488	-	1,488
Premises	56,560	-	56,560	40,941	-	40,941
Volunteer expenses	2,155	-	2,155	1,555	-	1,555
Youth Group	-	2,584	2,584	-	4,162	4,162
Depreciation	13,105	2,167	15,272	13,633	2,166	15,799
Support and governance costs	72,390	-	72,390	86,155	-	86,155
Allocated to restricted funds	(86,303)	86,303	-	(38,532)	38,532	-
	<u>95,040</u>	<u>98,582</u>	<u>193,622</u>	<u>141,778</u>	<u>57,260</u>	<u>199,038</u>

Restricted funds	96,415	55,094
Endowment funds - depreciation	<u>2,167</u>	<u>2,166</u>
	<u>98,582</u>	<u>57,260</u>

8 SUPPORT & GOVERNANCE COSTS
Support costs

	2017			2016		
	Fund Raising	Charitable	Total	Fund Raising	Charitable	Total
	£	£	£	£	£	£
Staff costs	-	50,309	50,309	-	48,393	48,393
Insurance	-	6,358	6,358	-	6,677	6,677
Training	-	546	546	-	492	492
Office costs & other costs	-	10,749	10,749	3,555	14,220	17,775
General and sundry costs	-	3,266	3,266	-	16,348	16,348
	<u>-</u>	<u>71,228</u>	<u>71,228</u>	<u>3,555</u>	<u>86,130</u>	<u>89,685</u>

WALTHAM HOUSE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2017

8 SUPPORT & GOVERNANCE COSTS (continued)

Governance costs

Professional fees	6,624	67	6,691	2,533	26	2,559
Office costs & other costs	-	1,095	1,095	-	-	-
	<u>6,624</u>	<u>1,162</u>	<u>7,786</u>	<u>2,533</u>	<u>26</u>	<u>2,559</u>
Total support costs	<u>6,624</u>	<u>72,390</u>	<u>79,014</u>	<u>6,088</u>	<u>86,156</u>	<u>92,244</u>

Costs that can be wholly attributed to either support or governance are allocated directly to those functions, and other costs are allocated either on the basis of the estimation of time spent (freelance staff) or consumption of resources (office costs).

Support and governance costs are then allocated between theatre & workshops and ancillary trading on the basis of the estimation of the use of resources, using a standard percentage method. There are no material support costs in the generation of other trading income, and therefore no allocation is made.

9 NET INCOMING RESOURCES AFTER TRANSFERS

	2017	2016
This is stated after charging/(crediting):	£	£
Accountant/Independent examiner's fees		
Report	800	800
Accountancy	5,891	1,759
Depreciation charged on fixed assets	15,272	15,799
Directors' remuneration & trustees' expenses	-	-
	<u>-</u>	<u>-</u>

10 STAFF COSTS

a Staff costs

	2016	2015
	£	£
Salaries and wages	88,060	85,967
Social security costs	3,520	4,468
Pension costs	3,169	3,597
	<u>94,749</u>	<u>94,032</u>

No employee earned more than £60,000 in either year.

b Key management personnel

The key management personnel comprise the trustees and the principal staff as set out on page 1. The trustees do not receive any remuneration for their services.

Employment benefits principal staff	<u>30,465</u>	<u>30,015</u>
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The average number of employees during the year was:

	2017	2017	2016	2016
	Average number	Average FTE number	Average number	average FTE number
Fundraising	1	1	1	1
Charitable	4	3	4	3
	<u>5</u>	<u>4</u>	<u>5</u>	<u>4</u>

WALTHEW HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2017

11 TANGIBLE FIXED ASSETS

	Freehold land & buildings	Long life assets	Fixtures & equipment	Furniture & equipment	Total
Cost		£	£	£	£
As at April 1 2016	229,247	46,654	91,780	166,658	534,339
Additions/(Disposals)	-	-	-	-	-
As at March 31 2017	<u>229,247</u>	<u>46,654</u>	<u>91,780</u>	<u>166,658</u>	<u>534,339</u>
Depreciation					
As at April 1 2016	33,811	16,523	80,409	115,565	246,308
Charge for the year	2,167	2,335	4,752	6,018	15,272
As at March 31 2017	<u>35,978</u>	<u>18,858</u>	<u>85,161</u>	<u>121,583</u>	<u>261,580</u>
Net Book Value					
As at March 31 2017	<u>193,269</u>	<u>27,796</u>	<u>6,619</u>	<u>45,075</u>	<u>272,759</u>
As at March 31 2016	<u>195,436</u>	<u>30,131</u>	<u>11,371</u>	<u>51,093</u>	<u>288,031</u>

12 INVESTMENTS

	2017	2016
	£	£
Market value brought forward	181,779	166,101
Additions at cost	35,776	62,400
Disposals	(60,122)	(38,354)
Net gains/(losses)	17,484	(8,368)
Market value carried forward	<u>174,917</u>	<u>181,779</u>
Historic cost	<u>162,694</u>	
Investments are represented by:		
Quoted investments (UK stock exchange)	174,917	181,779
Cash held by investment broker	17,219	17,810
	<u>192,136</u>	<u>199,589</u>

13 STOCKS

Resource centre goods for sale	17,767	12,183
	<u>17,767</u>	<u>12,183</u>

14 DEBTORS

Sundry debtors	3,942	3,370
Prepayments & other debtors	2,149	2,427
	<u>6,091</u>	<u>5,797</u>

15 CREDITORS falling due within one year

Accruals	4,426	4,071
	<u>4,426</u>	<u>4,071</u>

WALTHAM HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2017

16 STATEMENT OF FUNDS

	Balance 01/04/2016	Income	Expenditure	Gains & Losses	Balance 31/03/2017
	£	£	£	£	£
Unrestricted Funds:					
General fund	320,220	112,650	(129,621)	17,484	320,733
	<u>320,220</u>	<u>112,650</u>	<u>(129,621)</u>	<u>17,484</u>	<u>320,733</u>
Restricted Funds:					
Deaf Centre Day Centre	4,808	2,216	(1,977)	-	5,047
Deaf Centre Sports & Social	5,010	1,404	(1,381)	-	5,033
Zochonis Charitable Trust	7,500	-	(7,500)	-	-
CRH Charitable Trust	7,500	-	(7,500)	-	-
Lionel Wigram Memorial Trust	500	-	(500)	-	-
Awards for All	-	10,000	(10,000)	-	-
Birkdale Trust	-	861	(861)	-	-
Catalyst Group	-	2,500	(1,250)	-	1,250
CRH Charitable Trust	-	5,000	-	-	5,000
Dowager Countess Eleanor Peel	-	5,000	(5,000)	-	-
Duchy of Lancaster Ben. Fund	-	2,000	(2,000)	-	-
Equity Housing	-	500	(500)	-	-
Ford Britain Trust	-	250	(250)	-	-
Francis Winham Foundation	-	2,000	(2,000)	-	-
Garfield Weston Foundation	-	10,000	(10,000)	-	-
Green Hall Foundation	-	1,000	(1,000)	-	-
John Slater Foundation	-	5,000	(2,500)	-	2,500
Key 103	-	2,000	(2,000)	-	-
Kirkby Foundation	-	10,000	(10,000)	-	-
Life Leisure	-	1,000	(1,000)	-	-
Lynn Foundation	-	500	(500)	-	-
Manchester Airport	-	656	(656)	-	-
MCAF	-	250	(250)	-	-
Morrisons	-	7,500	(7,500)	-	-
Rag	-	340	(340)	-	-
Rank Foundation	-	1,000	(1,000)	-	-
Sir Jules Thorn	-	650	(650)	-	-
Sobell Foundation	-	30,000	-	-	30,000
Stockport MBC	-	15,000	(7,500)	-	7,500
The Act Foundation	-	2,500	(2,500)	-	-
The Inman Charity	-	4,000	(4,000)	-	-
The Toy Trust	-	1,000	(1,000)	-	-
Thomas Cook	-	1,000	(1,000)	-	-
Virador	-	300	(300)	-	-
Visionary	-	3,000	-	-	3,000
W G Edwards Charity	-	2,000	(2,000)	-	-
Zochonis Charitable Trust	-	7,500	-	-	7,500
	<u>25,318</u>	<u>137,927</u>	<u>(96,415)</u>	<u>-</u>	<u>66,830</u>
Endowment fund					
Land and buildings	195,439	-	(2,167)	-	193,272
	<u>195,439</u>	<u>-</u>	<u>(2,167)</u>	<u>-</u>	<u>193,272</u>
Total Funds	<u>540,977</u>	<u>250,577</u>	<u>(228,203)</u>	<u>17,484</u>	<u>580,835</u>

WALTHAM HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2017

16 STATEMENT OF FUNDS (continued)

	<i>For the prior year</i>				
	Balance			Gains &	Balance
	01/04/2015	Income	Expenditure	Losses	31/03/2016
	£	£	£	£	£
Unrestricted Funds:					
General fund	389,889	120,906	(182,207)	(8,368)	320,220
	<u>389,889</u>	<u>120,906</u>	<u>(182,207)</u>	<u>(8,368)</u>	<u>320,220</u>
Restricted Funds:					
Deaf Centre Day Centre	6,967	-	(2,159)	-	4,808
Deaf Centre Sports & Social	7,116		(2,106)	-	5,010
Life Leisure	366		(366)	-	-
Peter Kershaw Trust	2,000		(2,000)	-	-
Zochonis Charitable Trust	7,500	7,500	(7,500)	-	7,500
CRH Charitable Trust	-	17,500	(10,000)	-	7,500
Lionel Wigram Memorial Trust	-	500	-	-	500
Beatrice Laing	-	2,000	(2,000)	-	-
CAF Siemens	-	350	(350)	-	-
Cash for Kids	-	2,000	(2,000)	-	-
Equity Housing	-	250	(250)	-	-
Gascoigne Halman	-	1,000	(1,000)	-	-
Greggs Foundation	-	1,048	(1,048)	-	-
John Slater Foundation	-	2,500	(2,500)	-	-
Leeds Building Society	-	970	(970)	-	-
Manchester Guardian Society	-	2,000	(2,000)	-	-
Percy Bilton grant	-	4,530	(4,530)	-	-
Skipton Building Society	-	1,189	(1,189)	-	-
Sport England	-	5,688	(5,688)	-	-
The Act Foundation	-	588	(588)	-	-
Trusthouse Charitable	-	4,000	(4,000)	-	-
Vernon Building Society	-	555	(555)	-	-
Virador	-	300	(300)	-	-
Yorkshire Building Society	-	1,995	(1,995)	-	-
	<u>23,949</u>	<u>56,463</u>	<u>(55,094)</u>	<u>-</u>	<u>25,318</u>
Endowment fund					
Land and buildings	197,605	-	(2,166)	-	195,439
	<u>197,605</u>	<u>-</u>	<u>(2,166)</u>	<u>-</u>	<u>195,439</u>
Total Funds	<u>611,443</u>	<u>177,369</u>	<u>(239,467)</u>	<u>(8,368)</u>	<u>540,977</u>

WALTHEW HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2017

17 ANALYSIS OF COMPANY NET ASSETS BETWEEN FUNDS

Fund balances at March 31 2017 are represented by:-

	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	Total £
Tangible fixed assets	79,487	-	193,272	272,759
Investments	192,136	-	-	192,136
Net Current assets	49,110	66,830	-	115,940
	<u>320,733</u>	<u>66,830</u>	<u>193,272</u>	<u>580,835</u>

Fund balances at March 31 2016 are represented by: -

Tangible fixed assets	92,592	-	195,439	288,031
Investments	199,589	-	-	199,589
Net Current assets	28,038	25,318	-	53,356
	<u>320,219</u>	<u>25,318</u>	<u>195,439</u>	<u>540,976</u>

18 FINANCIAL INSTRUMENTS

The carrying amounts for each category of financial instrument is as follows:

	2016 £	2015 £
Financial assets		
that are investments measured at fair value	<u>192,136</u>	<u>199,589</u>
that are debt instruments measured at amortised cost	<u>102,599</u>	<u>45,244</u>
Financial liabilities		
measured at amortised cost	<u>4,426</u>	<u>4,071</u>

Financial assets measured at amortised cost comprise: cash at bank and in hand; sundry debtors; and prepayments and other debtors

Financial liabilities measured at amortised cost comprise: accruals.

19 TAXATION

The Company is a registered charity and is entitled to claim annual exemption from UK corporation tax.

20 CAPITAL COMMITMENTS

There were no capital commitments authorised and contracted for at the end of the year (2016 £Nil).