

Registered number: 07577216  
Charity number: 1143305

**STEP SHORT FOLKESTONE  
LIMITED**  
(A company limited by guarantee)  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2014**

**MAGEE GAMMON**  
Chartered Accountants  
Henwood House  
Henwood  
Ashford  
Kent  
TN24 8DH



**STEP SHORT FOLKESTONE LIMITED**  
**(A company limited by guarantee)**

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**STEP SHORT FOLKESTONE LIMITED**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES  
AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2014**

**Trustees and Directors**

Mrs A Berry  
Mr P Emden  
Mr M George  
Mr G Jordan  
Mr E Rooney  
Mr G Tolson  
Mr D Collins

**Company registered number**

07577216

**Charity registered number**

1143305

**Registered office**

Henwood House, Henwood, Ashford, Kent, TN248DH

**Principal operating office**

Flat 14, St. Andrews, The Durlocks, Folkestone, Kent, CT19 6AW

**Accountants**

Magee Gammon, Henwood House, Henwood, Ashford, Kent, TN24 8DH

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**STEP SHORT FOLKESTONE LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2014**

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Step Short Folkestone Limited (the charity) for the year ended 31 March 2014. The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

**Structure, governance and management**

**a. Constitution**

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 24 March 2011. The articles were adopted on 6 May 2011 and the articles were amended by special resolution on 8 August 2011.

The charity is constituted under a Memorandum of Association dated 24 March 2011 and is a registered charity number 1143305. The charity operates under the name Step Short.

The principal object of the charity in the year under review was that of assisting with the provision and maintenance of a memorial in Folkestone as well as educating the public of the role that Folkestone played during the First World War.

**b. Method of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

At each Annual General Meeting, one third or the number nearest to one third of the directors should retire from office in rotation.

**c. Organisational structure and decision making**

The decision making is made by the board of trustees with sub committees being formed where necessary.

**d. Risk management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

**STEP SHORT FOLKESTONE LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2014**

**Objectives and Activities**

**a. Policies and objectives**

The principal activity of the company in the year under review was that of assisting with the provision and maintenance of a memorial in Folkestone as well as educating the public of the role that Folkestone played during the First World War.

**b. Activities for achieving objectives**

The board of trustees reflects a broad skill mix to assist with the running of the charity. Aside from income received from memberships and events, the principal sources of funding are from grants and so the trustees are actively appealing for funds to achieve the objectives of the charity.

**c. Grant making policies**

The charity pays grants to individuals and or organisations who help the charity achieve its objectives. During the year, the charity paid a £5,000 grant for the Folkestone Town Heritage Office.

**Achievements and performance**

**a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**b. Review of activities**

May I begin by saying that following 5 years and many thousands of hours of work by our Trustees and volunteers we were delighted that we delivered the Step Short Arch both on time and were honoured to have HRH Prince Henry to open it on the 4th August 2014 being the 100th anniversary of WW1.

The day was a wonderful Commemoration to the millions of servicemen and women who passed through our Town during WW1.

It is without doubt that 2014 success was due to Step Short being a community project and many thanks are due to Shepway District Council, Kent County Council and Folkestone Town Council who all totally supported the construction of the Arch and its meaning to the residents of Folkestone.

It would be impossible to thank all that assisted Step Short but we cannot forget the Roger De Haan Charitable Trust who gave us wonderful support from day one. We also owe a great deal to our project management company Lend Lease who donated a year of time managing the purchasing of materials and construction of the project in 2013/14.

Currently we are in the process of agreeing final invoices to our main suppliers which we hope to agree and settle in early 2015. There are also several areas of snagging that have to be resolved in early 2015.

We have already submitted the first application to the Memorial Grant Scheme for ££87,479.74 to recover the vat due back to pay the KCC loan.

Another application for £7000.00 has been submitted to recover vat paid for professional fees repayable to Step

**STEP SHORT FOLKESTONE LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2014**

Short Folkestone Ltd.

It is without doubt that 2014 was a great success and the Step Short Arch is already a nationally recognised memorial.

**Financial review**

**a. Principal risks and uncertainties**

The charity relies upon the voluntary work provided by the trustees and their abilities to raise funds and agree grants with donors. A principal risk facing the charity would be to lose the trustees and not be able to replace them with suitable people.

Funds were required for not only the building of the Arch but also the future maintenance. As the building of the Arch was completed on 4th August 2014, the charity's focus is now on the maintenance from herewith and so will need to be able to meet these costs.

**b. Reserves policy**

The unrestricted funds are required for working capital requirements for the construction of the Arch and the provision of further educational facilities in line with the objectives of the charity. Restricted funds are used according to the agreements in place with donors and therefore can only be used for specific costs.

**Plans for the future**

**a. Future developments**

We have already begun to plan out 2015 and are pleased to say that Saga have once again engaged Step Short to manage their Folkestone WW1 tours and family research which is wonderful for both Step Short and the town of Folkestone.

Our visitor centre will be open from April and will be carrying out family research and giving information to those visiting our town.

We will also be inviting small school groups ages 5 to 12 to come and meet TW Sweetheart who will tell them all about WW1.

Our new Folkestone WW1 tour App is now available on our website for both education and tours,

The trustees are already looking forward to another successful year and thank all our members for their ongoing support.

**STEP SHORT FOLKESTONE LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2014**

**Trustees' responsibilities statement**

The Trustees (who are also directors of Step Short Folkestone Limited for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

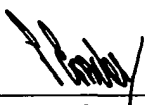
Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 23 December 2014 and signed on their behalf by:



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**Mr P Emden**  
Trustee

**STEP SHORT FOLKESTONE LIMITED**  
**(A company limited by guarantee)**

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2014**

**Independent examiner's report to the Trustees of Step Short Folkestone Limited**

I report on the financial statements of the company for the year ended 31 March 2014 which are set out on pages 8 to 17.

This report is made solely to the company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

**Respective responsibilities of Trustees and examiner**

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 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 company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.



**STEP SHORT FOLKESTONE LIMITED**  
**(A company limited by guarantee)**

**INDEPENDENT EXAMINER'S REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2014**

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



Dated: 23 December 2014

Roland Parry ACA

**Magee Gammon**

Chartered Accountants

Henwood House  
Henwood  
Ashford  
Kent  
TN24 8DH

**STEP SHORT FOLKESTONE LIMITED**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES**  
(incorporating income and expenditure account)  
**FOR THE YEAR ENDED 31 MARCH 2014**

	Note	Unrestricted funds 2014	Restricted funds 2014	Total funds 2014	Total funds 2013
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds:					
Voluntary income	2	170,186	-	170,186	4,763
Activities for generating funds	3	7,732	-	7,732	1,424
Incoming resources from charitable activities	4	800	42,411	43,211	31,823
<b>TOTAL INCOMING RESOURCES</b>		<u>178,718</u>	<u>42,411</u>	<u>221,129</u>	<u>38,010</u>
<b>NET INCOMING RESOURCES AVAILABLE FOR CHARITABLE APPLICATION</b>		<u>178,718</u>	<u>42,411</u>	<u>221,129</u>	<u>38,010</u>
<b>OTHER RESOURCES EXPENDED</b>					
Charitable activities		13,449	5,444	18,893	12,849
Governance costs	6	2,686	-	2,686	1,740
<b>TOTAL CHARITABLE EXPENDITURE</b>		<u>16,135</u>	<u>5,444</u>	<u>21,579</u>	<u>14,589</u>
<b>TOTAL RESOURCES EXPENDED</b>	9	<u>16,135</u>	<u>5,444</u>	<u>21,579</u>	<u>14,589</u>
<b>NET INCOMING RESOURCES BEFORE TRANSFERS</b>		<u>162,583</u>	<u>36,967</u>	<u>199,550</u>	<u>23,421</u>
Transfers between Funds	15	2,060	(2,060)	-	-
<b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>		<u>164,643</u>	<u>34,907</u>	<u>199,550</u>	<u>23,421</u>
Total funds at 1 April 2013		<u>55,020</u>	<u>2,060</u>	<u>57,080</u>	<u>33,659</u>
<b>TOTAL FUNDS AT 31 MARCH 2014</b>		<u>£ 219,663</u>	<u>£ 36,967</u>	<u>£ 256,630</u>	<u>£ 57,080</u>

The notes on pages 10 to 17 form part of these financial statements.

**STEP SHORT FOLKESTONE LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 07577216**

**BALANCE SHEET**  
**AS AT 31 MARCH 2014**

	Note	2014	2013
<b>FIXED ASSETS</b>			
Tangible assets	12	147,525	30,916
<b>CURRENT ASSETS</b>			
Stocks		641	517
Debtors	13	100,000	-
Cash at bank		231,920	27,147
		332,561	27,664
<b>CREDITORS:</b> amounts falling due within one year	14	(223,456)	(1,500)
<b>NET CURRENT ASSETS</b>		109,105	26,164
<b>NET ASSETS</b>		£ 256,630	£ 57,080
<b>CHARITY FUNDS</b>			
Restricted funds	15	36,967	2,060
Unrestricted funds	15	219,663	55,020
<b>TOTAL FUNDS</b>		£ 256,630	£ 57,080

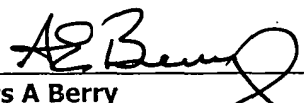
The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2014 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Trustees on 23 December 2014 and signed on their behalf, by:

  
 \_\_\_\_\_  
 Mr P Emden

  
 \_\_\_\_\_  
 Mrs A Berry

The notes on pages 10 to 17 form part of these financial statements.

**STEP SHORT FOLKESTONE LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

**1.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

**1.3 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 company 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 company for particular purposes. The costs 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.

**1.4 Incoming resources**

*All incoming resources are included in the Statement of financial activities when the company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.*

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Grants received during the year for the Arch have been treated as deferred income and will be released over the expected useful life of the assets from the point at which the asset is in use.

**STEP SHORT FOLKESTONE LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

**1. Accounting policies (continued)**

**1.5 Resources expended**

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

**1.6 Tangible fixed assets and depreciation**

All assets costing more than £250 are capitalised.

Tangible fixed assets are stated at cost less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	20% reducing balance basis
Website	-	25% straight line basis
The Arch	-	None, as is under construction and not yet brought into use

**1.7 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

**2. Voluntary income**

	<b>Unrestricted funds 2014</b>	<b>Restricted funds 2014</b>	<b>Total funds 2014</b>	<b>Total funds 2013</b>
Donations	£ 170,186	£ -	£ 170,186	£ 4,763

**STEP SHORT FOLKESTONE LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2014**

**3. Fundraising income**

	Unrestricted funds 2014	Restricted funds 2014	Total funds 2014	Total funds 2013
Merchandise sales	2,556	-	2,556	479
Events	942	-	942	475
Membership	4,234	-	4,234	470
	<u>£ 7,732</u>	<u>£ -</u>	<u>£ 7,732</u>	<u>£ 1,424</u>

**4. Incoming resources from charitable activities**

	Unrestricted funds 2014	Restricted funds 2014	Total funds 2014	Total funds 2013
Grants and funding	£ 800	£ 42,411	£ 43,211	£ 31,823
	<u>£ 800</u>	<u>£ 42,411</u>	<u>£ 43,211</u>	<u>£ 31,823</u>

**5. Grants to institutions**

	Unrestricted funds 2014	Restricted funds 2014	Total funds 2014	Total funds 2013
Folkestone Town Heritage Officer	£ -	£ 5,000	£ 5,000	£ -
	<u>£ -</u>	<u>£ 5,000</u>	<u>£ 5,000</u>	<u>£ -</u>

**6. Governance costs**

	Unrestricted funds 2014	Restricted funds 2014	Total funds 2014	Total funds 2013
Independent examination and accountancy costs	£ 2,686	£ -	£ 2,686	£ 1,740
	<u>£ 2,686</u>	<u>£ -</u>	<u>£ 2,686</u>	<u>£ 1,740</u>

**7. Direct costs**

	Trading activities	Total 2014	Total 2013
Merchandise purchased	£ 793	£ 793	£ 108
	<u>£ 793</u>	<u>£ 793</u>	<u>£ 108</u>

**STEP SHORT FOLKESTONE LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

**8. Support costs**

	Provision and maintenance of Arch	Promotion of charity and educational activity	Total 2014	Total 2013
Advertising and promotion	-	6,606	6,606	5,671
Property costs	-	2,916	2,916	2,541
Administration costs	247	2,335	2,582	1,281
Professional fees	-	-	-	3,150
Bank charges	-	291	291	-
Depreciation of tangible fixed assets	-	705	705	98
	£ 247	£ 12,853	£ 13,100	£ 12,741
	£ 247	£ 12,853	£ 13,100	£ 12,741

**9. Analysis of resources expended by expenditure type**

	Depreciation 2014	Other costs 2014	Total 2014	Total 2013
Assistance with provision and maintenance of a memorial in Folkestone	-	247	247	-
Promotion of charity and educational activities	705	12,148	12,853	12,741
Grants paid	-	5,000	5,000	-
Merchandise purchased	-	793	793	108
<b>Charitable activities</b>	705	18,188	18,893	12,849
<b>Governance</b>	-	2,686	2,686	1,740
	£ 705	£ 20,874	£ 21,579	£ 14,589

**STEP SHORT FOLKESTONE LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

**10. Analysis of resources expended by activities**

	<b>Sale of merchandise 2014</b>	<b>Grant funding of activities 2014</b>	<b>Support costs 2014</b>	<b>Total 2014</b>	<b>Total 2013</b>
Assistance with provision and maintenance of a memorial in Folkestone	-	-	247	247	-
Promotion of charity and educational activities	-	-	12,853	12,853	12,741
Grants paid	-	5,000	-	5,000	-
Merchandise purchased	793	-	-	793	108
<b>Total</b>	<b>£ 793</b>	<b>£ 5,000</b>	<b>£ 13,100</b>	<b>£ 18,893</b>	<b>£ 12,849</b>

**11. Net incoming resources**

This is stated after charging:

	<b>2014</b>	<b>2013</b>
Depreciation of tangible fixed assets: - owned by the charity	705	98

During the year, no Trustees received any remuneration (2013 - £NIL).

During the year, no Trustees received any benefits in kind (2013 - £NIL).

2 Trustees received reimbursement of expenses for travel costs amounting to £587 in the current year, (2013 - 2 Trustees - £21).



**STEP SHORT FOLKESTONE LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

**12. Tangible fixed assets**

	Office equipment	Website Costs	The Arch	Total
<b>Cost</b>				
At 1 April 2013	550	-	30,524	31,074
Additions	-	7,416	109,898	117,314
At 31 March 2014	550	7,416	140,422	148,388
<b>Depreciation</b>				
At 1 April 2013	158	-	-	158
Charge for the year	78	627	-	705
At 31 March 2014	236	627	-	863
<b>Net book value</b>				
At 31 March 2014	£ 314	£ 6,789	£ 140,422	£ 147,525
At 31 March 2013	£ 392	£ -	£ 30,524	£ 30,916

**13. Debtors**

	2014	2013
Grants Receivable	£ 100,000	£ -

**14. Creditors:  
Amounts falling due within one year**

	2014	2013
Other loans	14,467	-
Accruals and deferred income	208,989	1,500
	£ 223,456	£ 1,500

**STEP SHORT FOLKESTONE LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

**15. Statement of funds**

	<b>Brought Forward</b>	<b>Incoming resources</b>	<b>Resources Expended</b>	<b>Transfers in/out</b>	<b>Carried Forward</b>
<b>Unrestricted funds</b>					
General Funds	55,020	178,718	(16,135)	2,060	219,663
<b>Restricted funds</b>					
Visitor book data extraction	2,060	-	-	(2,060)	-
Shop centre refurbishment	-	5,900	-	-	5,900
Folkestone town heritage officer	-	5,000	(5,000)	-	-
Education	-	30,000	-	-	30,000
Website development	-	1,511	(444)	-	1,067
	<u>2,060</u>	<u>42,411</u>	<u>(5,444)</u>	<u>(2,060)</u>	<u>36,967</u>
Total of funds	<u>£ 57,080</u>	<u>£ 221,129</u>	<u>£ (21,579)</u>	<u>£ -</u>	<u>£ 256,630</u>

**Visitor Book Data Extraction**

The Visitor Book Data Extraction represents a grant received from the Roger De Haan Charitable Trust for the transcription and uploading of 8 visitor books. The restriction applied is deemed to have been satisfied therefore the balance attributable has been transferred to the general fund at the year end.

**Shop Centre Refurbishment**

The Shop Centre Refurbishment fund represents grants received from Kent County Council for the refurbishment of the Step Short centre.

**Folkestone Town Heritage Officer**

The Folkestone Town Heritage Officer fund represents a grant received from Drapers for contributing to the Folkestone Town Heritage officer. The funds were expended during the year.

**Education**

The Education fund represents a grant received from Roger De Haan Charitable Trust for the carrying out the educational activities of the charity.

**Website Development**

The Website Development fund represents a grant received from Heritage LF for the website of the charity and also the creation of a children's character to promote the charity.

**STEP SHORT FOLKESTONE LIMITED**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

**Summary of funds**

	<b>Brought Forward</b>	<b>Incoming resources</b>	<b>Resources Expended</b>	<b>Transfers in/out</b>	<b>Carried Forward</b>
General funds	55,020	178,718	(16,135)	2,060	219,663
Restricted funds	2,060	42,411	(5,444)	(2,060)	36,967
	<u>£ 57,080</u>	<u>£ 221,129</u>	<u>£ (21,579)</u>	<u>£ -</u>	<u>£ 256,630</u>

**16. Analysis of net assets between funds**

	<b>Unrestricted funds 2014</b>	<b>Restricted funds 2014</b>	<b>Total funds 2014</b>	<b>Total funds 2013</b>
Tangible fixed assets	314	147,211	147,525	30,916
Current assets	219,489	113,072	332,561	27,664
Creditors due within one year	(2,200)	(221,256)	(223,456)	(1,500)
	<u>£ 219,663</u>	<u>£ 36,967</u>	<u>£ 256,630</u>	<u>£ 57,080</u>