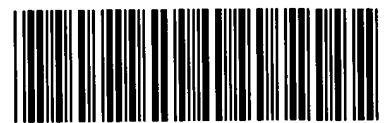


**Registered number: 07577216**  
**Charity number: 1143305**

**STEP SHORT FOLKESTONE  
LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2018**

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

MONDAY



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31/12/2018  
COMPANIES HOUSE

**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 2018**

**Trustees and Directors**

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

**Company registered number**

07577216

**Charity registered number**

1143305

**Registered office**

Henwood House  
Henwood  
Ashford  
Kent  
TN24 8DH

**Accountants**

Magee Gammon  
Chartered Accountants  
Henwood House  
Henwood  
Ashford  
Kent  
TN24 8DH

**STEP SHORT FOLKESTONE LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2018**

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 the company Step Short Folkestone Limited for the year to 31 March 2018. 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), 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) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

**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. Volunteers**

The charity is grateful for the unstinting efforts of its volunteers who are involved in service provision, charity shops and fundraising.

**Achievements and performance**

**a. Review of activities**

This year has been a year of consolidation for Step Short. The Mole Cafe at the Harbour Arm has continued to be a popular and successful part of the regeneration of the the Folkestone harbour area. It has also been a source of income for the charity and and has widened its souvenir offerings to include relevant costume jewellery, books and pictures. We welcomed visitors from both Canada and France during the year and hosted refreshment for the annual Folkestone 10 kilometre run.

Slight modifications have been carried out to the Arch to counter vandalism and enhance the audio system.

Our educational programme has continued with a number of school visits

As usual we held our Annual Commemorative March to the harbour in early August.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate

**STEP SHORT FOLKESTONE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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. 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.

**c. Principal funding**

During the year, the charity received donations from the public as well as from the local authorities.

**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.

**STEP SHORT FOLKESTONE LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2018**

**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. Policies adopted for the induction and training of Trustees**

New Trustees appointed to the charity are trained by the existing Trustees. This includes not only outlining the objectives of the charity but also the culture of the charity and the means to achieve it's objectives.

**d. Organisational structure and decision making**

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

**e. 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.

**Future developments**

2018 was busy with the main event on 22nd of July to celebrate 100 years since the Battle of Amiens which was the turning point of the First World War. This was our biggest event since the opening of the Step Short Arch in 2014. Coincidentally we plan to add 2 informative plaques at the Arch.

Our educational plans will continue with more school visits, our quarterly Newsletter to members and our short courses on Genealogy for those wishing to find details of relatives who served in the First World War.

With the end of our lease on the Hub after the year end we have handed it back to Shepway District Council.

**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

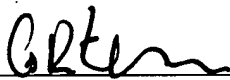
**STEP SHORT FOLKESTONE LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2018**

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.

This report was approved by the Trustees, on 24 December 2018 and signed on their behalf by:



---

**Mr G Tolson**  
Trustee

**STEP SHORT FOLKESTONE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND  
EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2018**

	Note	Unrestricted funds 2018	Total funds 2018	Total funds 2017
<b>INCOME FROM:</b>				
Donations and legacies	2	19,959	19,959	11,857
Charitable activities	3	633	633	1,809
Other trading activities	4	819	819	546
<b>TOTAL INCOME</b>		<b>21,411</b>	<b>21,411</b>	<b>14,212</b>
<b>EXPENDITURE ON:</b>				
Charitable activities	7	39,891	39,891	42,920
<b>TOTAL EXPENDITURE</b>	8	<b>39,891</b>	<b>39,891</b>	<b>42,920</b>
<b>NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		(18,480)	(18,480)	(28,708)
<b>NET MOVEMENT IN FUNDS</b>		(18,480)	(18,480)	(28,708)
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		493,012	493,012	521,720
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>474,532</b>	<b>474,532</b>	<b>493,012</b>

The notes on pages 8 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 2018**


	Note	2018	2017
<b>FIXED ASSETS</b>			
Tangible assets	10	455,342	478,996
<b>CURRENT ASSETS</b>			
Stocks	11	1,713	1,824
Debtors	12	6,398	4,820
Cash at bank and in hand		13,085	9,378
		21,196	16,022
<b>CREDITORS:</b> amounts falling due within one year	13	(2,006)	(2,006)
<b>NET CURRENT ASSETS</b>		19,190	14,016
<b>NET ASSETS</b>		£ 474,532	£ 493,012
<b>CHARITY FUNDS</b>			
Unrestricted funds	14	474,532	493,012
<b>TOTAL FUNDS</b>		£ 474,532	£ 493,012

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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 the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 24 December 2018 and signed on their behalf, by:



**Mr G Tolson**

The notes on pages 8 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 2018**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

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.

Step Short Folkestone Limited 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.

**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.

**STEP SHORT FOLKESTONE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**1. Accounting policies (continued)**

**1.4 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**STEP SHORT FOLKESTONE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**1. Accounting policies (continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

**1.6 Tangible fixed assets and depreciation**

All assets costing more than £250 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Tangible fixed assets are carried at cost, net of 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:

Plant and machinery	-	20% straight line basis
Office equipment	-	20% reducing balance basis
Website	-	25% straight line basis
The Arch	-	4% straight line basis

**1.7 Interest receivable**

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

**1.8 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**STEP SHORT FOLKESTONE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**1. Accounting policies (continued)**

**1.9 Debtors**

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

**1.10 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.12 Financial instruments**

The company 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.

**1.13 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.

**STEP SHORT FOLKESTONE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**2. Income from donations and legacies**

	<b>Unrestricted funds 2018</b>	<b>Total funds 2018</b>	<b>Total funds 2017</b>
Donations	13,269	13,269	9,957
Legacies	5,000	5,000	-
Memberships	1,690	1,690	1,900
	<hr/>	<hr/>	<hr/>
Total donations and legacies	£ 19,959	£ 19,959	£ 11,857
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Total 2017</b>	£ 11,857	£ 11,857	
	<hr/> <hr/>	<hr/> <hr/>	

**3. Income from charitable activities**

	<b>Unrestricted funds 2018</b>	<b>Restricted funds 2018</b>	<b>Total funds 2018</b>	<b>Total funds 2017</b>
Grants and funding	-	-	-	900
Events	633	-	633	909
	<hr/>	<hr/>	<hr/>	<hr/>
	£ 633	£ -	£ 633	£ 1,809
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Total 2017</b>	£ 909	£ 900	£ 1,809	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

**4. Income from trading activities**

	<b>Unrestricted funds 2018</b>	<b>Total funds 2018</b>	<b>Total funds 2017</b>
Merchandise sales	£ 819	£ 819	£ 546
	<hr/>	<hr/>	<hr/>
<b>Total 2017</b>	£ 546	£ 546	
	<hr/> <hr/>	<hr/> <hr/>	

**STEP SHORT FOLKESTONE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**5. Direct costs**

	<b>Trading activities</b>	<b>Total 2018</b>	<b>Total 2017</b>
Merchandise purchased	1,936	1,936	1,150
Mole cafe purchases	1,676	1,676	1,930
	<u>£ 3,612</u>	<u>£ 3,612</u>	<u>£ 3,080</u>
<b>Total 2017</b>	<u>£ 3,080</u>	<u>£ 3,080</u>	

**6. Support costs**

	<b>Provision and maintenance of the Arch</b>	<b>Promotion of charity and educational activity</b>	<b>Total 2018</b>	<b>Total 2017</b>
Advertising and promotion	-	540	540	3,865
Property costs	1,850	7,732	9,582	9,256
Administration costs	-	155	155	214
Bank charges	-	254	254	268
Depreciation of tangible fixed assets	20,256	3,398	23,654	24,293
	<u>£ 22,106</u>	<u>£ 12,079</u>	<u>£ 34,185</u>	<u>£ 37,896</u>
<b>Total 2017</b>	<u>£ 23,880</u>	<u>£ 14,016</u>	<u>£ 37,896</u>	

**7. Governance costs**

	<b>Unrestricted funds 2018</b>	<b>Total funds 2018</b>	<b>Total funds 2017</b>
Independent examination and accountancy costs	<u>£ 2,094</u>	<u>£ 2,094</u>	<u>£ 1,944</u>

**STEP SHORT FOLKESTONE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**8. Analysis of Expenditure by expenditure type**

	Depreciation 2018	Other costs 2018	Total 2018	Total 2017
Assistance with provision and maintenance of a memorial in Folkestone	20,256	1,850	22,106	23,880
Promotion of charity and educational activities	3,398	8,681	12,079	14,016
Merchandise purchased	-	3,612	3,612	3,080
<b>Charitable activities</b>	<u>23,654</u>	<u>14,143</u>	<u>37,797</u>	<u>40,976</u>
<b>Expenditure on governance</b>	<u>-</u>	<u>2,094</u>	<u>2,094</u>	<u>1,944</u>
	£ 23,654	£ 16,237	£ 39,891	£ 42,920
<b>Total 2017</b>	<u><u>24,293</u></u>	<u><u>18,627</u></u>	<u><u>42,920</u></u>	

**9. Net income/(expenditure)**

This is stated after charging:

	2018	2017
Depreciation of tangible fixed assets: - owned by the charity	<u>23,654</u>	<u>24,293</u>

During the year, no Trustees received any remuneration (2017 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2017 - £NIL).

**10. Tangible fixed assets**

	Plant and machinery	Office equipment	Website Costs	The Arch	Total
<b>Cost</b>					
At 1 April 2017 and 31 March 2018	6,180	550	13,506	520,390	540,626
<b>Depreciation</b>					
At 1 April 2017	1,803	389	10,486	48,952	61,630
Charge for the year	618	33	2,747	20,256	23,654
At 31 March 2018	<u>2,421</u>	<u>422</u>	<u>13,233</u>	<u>69,208</u>	<u>85,284</u>
<b>Net book value</b>					
At 31 March 2018	£ 3,759	£ 128	£ 273	£ 451,182	£ 455,342
At 31 March 2017	<u>£ 4,377</u>	<u>£ 161</u>	<u>£ 3,020</u>	<u>£ 471,438</u>	<u>£ 478,996</u>



**STEP SHORT FOLKESTONE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**11. Stocks**

	<b>2018</b>	<b>2017</b>
Raw materials	£ 1,713	£ 1,824

**12. Debtors**

	<b>2018</b>	<b>2017</b>
Other debtors	5,947	4,384
Prepayments and accrued income	451	436
	<u>£ 6,398</u>	<u>£ 4,820</u>

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

	<b>2018</b>	<b>2017</b>
Accruals and deferred income	£ 2,006	£ 2,006

**14. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2017</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 March 2018</b>
<b>Unrestricted funds</b>				
General Funds	£ 493,012	£ 21,411	£ (39,891)	£ 474,532

**Statement of funds - prior year**

	<b>Balance at 1 April 2016</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers in/out</b>	<b>Balance at 31 March 2017</b>
Designated Funds	5,000	-	-	(5,000)	-
General Funds	516,720	13,312	(42,020)	5,000	493,012
Restricted Funds	-	900	(900)	-	-
Total of funds	<u>£ 521,720</u>	<u>£ 14,212</u>	<u>£ (42,920)</u>	<u>£ -</u>	<u>£ 493,012</u>

**Designated Fund**

The Statue fund represents a donation received from Fircones Trust for the funding of a statue. The fund has no restrictions placed upon it and so has been transferred to general funds.

**STEP SHORT FOLKESTONE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**Summary of funds - current year**

	<b>Balance at 1 April 2017</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 March 2018</b>
General funds	493,012	21,411	(39,891)	474,532
	<u>493,012</u>	<u>21,411</u>	<u>(39,891)</u>	<u>474,532</u>
	<u>£ 493,012</u>	<u>£ 21,411</u>	<u>£ (39,891)</u>	<u>£ 474,532</u>

**Summary of funds - prior year**

	<b>Balance at 1 April 2016</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers in/out</b>	<b>Balance at 31 March 2017</b>
Designated funds	5,000	-	-	(5,000)	-
General funds	516,720	13,312	(42,020)	5,000	493,012
	<u>521,720</u>	<u>13,312</u>	<u>(42,020)</u>	<u>-</u>	<u>493,012</u>
Restricted funds	-	900	(900)	-	-
	<u>£ 521,720</u>	<u>£ 14,212</u>	<u>£ (42,920)</u>	<u>£ -</u>	<u>£ 493,012</u>

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

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2018</b>	<b>Total funds 2018</b>
Tangible fixed assets	455,342	455,342
Current assets	21,196	21,196
Creditors due within one year	(2,006)	(2,006)
	<u>£ 474,532</u>	<u>£ 474,532</u>

**STEP SHORT FOLKESTONE LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**15. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2017</b>	<b>Total funds 2017</b>
Tangible fixed assets	478,996	478,996
Current assets	16,022	16,022
Creditors due within one year	(2,006)	(2,006)
	<u>£ 493,012</u>	<u>£ 493,012</u>