

Registered Charity Number 277984

Taunton Opportunity Group

Annual Report and Accounts

For the year ended

31 March 2018

Taunton Opportunity Group
Index to Annual Report and Accounts
For the year ended 31 March 2018

Contents

Trustees Report	2 to 7
Reference and Administrative Details	8 to 9
Statement of Trustees' Responsibilities	10
Independent Examiner's Report	11
Statement of Financial Activities	12
Balance Sheet	13
Notes to the Financial Statements	14 to 21

Trustees Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2018.

Objectives and activities

Objects and aims

Our mission is 'Encouraging Development Through Play and Supporting Families'.

Charitable Objects

To provide safe and satisfying group and play for the advancement of the education of children with special needs and other children under statutory school age.

Objectives, strategies and activities

Taunton Opportunity Group (TOG) which was established 45 years ago is a pre-school for children with a wide variety of additional physical and learning needs. It currently has 28 children on roll aged between 3 months and 5 years, who attend for a varying number of sessions a week. The children who attend have a range of additional needs such as Autism, Cerebral Palsy, Downs Syndrome, Medical Needs, General Developmental Delay, Language and Communication difficulties and other syndromes and disabilities that there is no known cause.

Our purpose is to encourages development through play. TOG is particularly recognised for:

- Its support for each family and child in a way that they need, so recognises the uniqueness of each child and the strength of our relationships with the families in developing each child's confidence.
- Its multi-sensory unit which offers one-to-one sessions for children and babies with complex needs. It also offers sensory/cause and effect input for those children who attend our playgroup sessions.

The excellent facilities at TOG enable its work to be enhanced by visiting health professionals, which substantially helps with support for staff to enable the children to reach their goals.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

The charity is very involved in working with families and both health and educational partners and is grateful for voluntary help. Volunteers assist with the supervision and with enhancing the play experience of individual children. The charity is supported by a team of approximately five volunteers.

Achievements and performance

There are many ways of measuring TOG's effectiveness, but the overall objective is to help children achieve their potential and maintain a degree of stability in everyday life. Nine of our children left last summer with four going directly into mainstream education. This is a statistic that demonstrates the value and quality of TOG.

The demand for the services that TOG provides continues, and it is increasingly evident that many of our children need one to one parent/child supervision. This places increasing pressure on our finances and fund raising. This has been boosted by a BBC Children in Need grant of which £5,733 was received in the year ended 31st March 2018. An application for further funding from BBC Children in Need was unsuccessful. We received £4,000 from the Somerset Community Foundation. A grant of £26,803 to refurbish and partially cover the outside play area was gratefully received from the Wilton Trust. We continue to look for additional sources of funding for the future.

The manager and Deputy Manager have managed to cover the administrative role to obviate the need to appoint a new person. This continues to be monitored, to assess if a replacement is required, in the light of increasing complexity of the children's needs.

The Trustees and Management Committee wish it to be placed on record that the continued success of TOG is attributable to the hard work of all the Staff and volunteers.

For the future the trustees and staff team are determined to keep TOG at the leading edge of the quality and content of all that we offer to our children and their families.

A review of the board of trustees was undertaken during the year and four new trustees have been appointed. The aim is to continue to widen the skill base to encompass: -

- Financial management and control
- Corporate finance and risk management
- Educational experience and leadership
- Strong charity sector experience
- Stakeholder engagement
- Strategic and business planning
- Project management

The trustees judge the charity to be well placed to deliver its core strategy.

Financial review

The Statement of Financial Activities for the period and Balance Sheet as at 31 March 2018 are shown on pages 12 and 13. The overall net expenditure (deficit) for the year was £14,350 (2017: £526 net income (surplus)). Operational net expenditure (deficit) for the year was (£5,061).

The trustees have considered carefully the charity's position in respect of its going concern status and are satisfied of the charities ability to meet its obligations for the next twelve months.

Safeguarding

TOG is committed to ensuring that paramount importance is given to safeguarding the children in our care. Our Safeguarding Children Policy is reviewed annually. We are proactive in providing regular training and support to trustees, staff and volunteers.

Ofsted

The most recent Ofsted inspection was in October 2017. The report states that the quality and standards of TOG's provision was Good across all four categories. Key findings being that TOG has strong relationships with parents, outside agencies and other providers, providing a positive impact on children's care and development.

Since the last inspection the Committee have improved planning and support which has made an effective difference.

A further Ofsted inspection is anticipated within the next 3 years

Principal Risks and Risk Management

The principal risks have been identified as

- Safeguarding as any incident has significant implications for the future provision of services.
- Succession Planning. Loss of key staff would in the short-term prejudice the quality of provision.
- Unsatisfactory Ofsted inspection. This could have a major impact and could in extreme circumstances result in staff and trustee changes together with constraints on future recruitment of both children and staff. In addition, Statutory funding would be at risk.

Comprehensive policy and protocol documents are in place covering all operational aspects of TOG's work. The procedures are reviewed annually, and the documents updated as necessary. Financial risk is kept under constant review by the committee at its regular meetings and is looked at in greater depth when the annual accounts are produced, and budgets are set.

Reserves Policy

The trustees aim to hold in cash reserves a figure equal to one year's expenditure not covered by income from Somerset County Council. In the year 2017/18 this expenditure (on an unrestricted basis) amounted to £36,306 and at 31 March 2018 the unrestricted liquid cash reserves stood at £86,970. Consequently, the objective was being met, with a good margin.

Investment Policy

Funds not required to meet day to day expenses are deposited in low risk interest bearing accounts.

Plans for future periods

Aims and key objectives for future periods

The trustees have agreed a clear strategic plan: -

- 1 To continue to provide the highest educational and supervisory standards for our pupils, in recognition of their complex conditions.
- 2 To give our children the best opportunity of entering “mainstream” education when 5 years old.
- 3 To continue to provide the highest level of child protection.
- 4 To continue responsible financial management, by holding in cash reserves, an amount equivalent to one year’s expenditure, not covered by income from Somerset County Council.
- 5 To continue to raise awareness of TOG in the community of Taunton and West Somerset.
- 6 To provide support and advice for parents, if requested, and give them the opportunity of meeting other parents.

Structure, governance and management

Governance

Taunton Opportunity Group is a charity numbered 277984 that was registered on 19 June 1979.

TOG is governed by a Constitution, modelled on one recommended by the Pre-School Alliance. This was brought up to date and adopted at the Annual General Meeting held on 20th November 2013.

It requires, inter alia, that Officers of the Committee should all retire each year at the Annual General Meeting and although eligible for re-election, no Officer may be re-elected to the same post for a seventh year.

Recruitment and appointment of trustees

Appointment of trustees is by invitation of the board and appointments are ratified at the Annual General Meeting. The Constitution requires, inter alia, that Officers of the Committee should all retire each year at the Annual General Meeting and although eligible for re-election, no Officer may be re-elected to the same post for a seventh year.

Induction and training of trustees

New trustees undergo an orientation course to brief them on their legal obligations under charity and charity law, the content of the Constitution, the committee and the decision-making process, the business plan and recent financial performance of the charity.

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisational structure

The charity is organised so that the Committee meets regularly on at least a termly cycle to manage its affairs. There are honorary officers a Chairman, Secretary and Treasurer who administer the day to day activities of the charity.

Reference and Administrative Details

Trustees	Chairman	Malcolm Turner	
	Treasurer	Bill Tregillus	
	Secretary	Margaret Austin	
		Rhona Turner	(resigned 23/11/2017)
		Jennifer Bird	
		Richard Brown	
		Lindsay Ireland	(formerly Gould)
		Hannah Thomas	(resigned 18/7/2017)
		Alison Brown	(appointed 23/11/2017)
		Mo Hodges	(appointed 23/11/2017)

Jade Richards (appointed 23/11/2017)
Paul Hughes (appointed 8/5/2018)

Address Wooden Spoon House
Crowcombe Road
Taunton TA2 7NF

Bankers Lloyds Bank Plc
31 Fore Street
Taunton TA1 1HN

Charity Registration Number 277984

Independent Examiner Darren Jewell ACCA, MAAT
6 Elmore Way
Tiverton
Devon
EX16 6ED

Taunton Opportunity Group

Trustees Report

Going concern

The trustees have considered carefully the charity's position in respect of its going concern status. Given the immediate improvement made in reserves since the year end, and the positive reaction from stakeholders and donors to the management changes and future strategy being adopted, the trustees are satisfied of the charity's ability to meet its obligations for the next twelve months.

The annual report was approved by the trustees of the charity on and signed on its

behalf by:

.....

Mr M Turner

Chairman and Trustee

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Usual accounting principles requires the trustees to prepare financial statements for each financial year which give a true and fair view. The trustees should 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Approved by the trustees of the charity on and signed on its behalf by:

.....

Mr M W Turner

Chairman and Trustee

Independent Examiner's Report to the trustees of Taunton Opportunity Group

I report on the accounts for the year ended 31 March 2018 as set out on pages twelve to twenty-one.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of accounts. The trustees consider that as gross income has not exceeded £250,000, a statutory audit is not required for this year (under section 144(2) of the Charities Act 2011).

Gross income has however exceeded £25,000 and therefore an independent examination is required of the accounts.

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

- Examine the accounts under section 145 of the Charities Act 2011.
- To follow procedures as laid down by the general directions given by the Charities Commission (under section 14(5)(b) of the Charities Act 2011).
- To state whether particular matters have come to our attention.

The basis of the independent examiner's report

The examination was carried out in accordance with the general directions as given by the Charities 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 will also include the consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees as appropriate.

The procedures undertaken do not provide all the evidence that would be required in a full 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 as set out in the statement below.

Independent examiners statement

In connection with the examination, we have a reasonable case to believe that the requirements to prepare accounts in accordance with the accounting records comply with the accounting methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities when preparing their accounts in accordance with the Financial Reporting Standard in the United Kingdom (FRS 102) have been met.

Darren Jewell A.C.C.A, M.A.A.T

16/12/2018

Taunton Opportunity Group
Statement of Financial Activities
Year Ended 31 March 2018

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Income and Endowments From:					
Donations & legacies	3	28,529	26,803	55,332	30,737
Charitable activities	4	45,169	-	45,169	49,531
Other trading activities		598	-	598	1,197
Investments		45	-	45	691
Other		<u>552</u>	<u>-</u>	<u>552</u>	<u>-</u>
Total Income		<u>74,893</u>	<u>26,803</u>	<u>101,696</u>	<u>82,156</u>
Expenditure on:					
Raising funds	5	(270)	-	(270)	(270)
Charitable activities	6	(78,358)	-	(78,358)	81,560
Other	6	<u>(8,688)</u>	<u>(30)</u>	<u>(8,718)</u>	<u>-</u>
Total Expenditure		<u>(87,316)</u>	<u>(30)</u>	<u>(87,346)</u>	<u>81,830</u>
Net Income/(Expenditure)		<u>(12,423)</u>	<u>26,773</u>	<u>14,350</u>	<u>526</u>
Transfer between funds		<u>26,696</u>	<u>(26,696)</u>	<u>-</u>	<u>-</u>
Net movement in funds		14,273	77	14,350	526
Reconciliation of funds					
Total funds brought forward (2017 figures restated)	16	<u>352,180</u>	<u>10,929</u>	<u>363,109</u>	<u>101,259</u>
Total funds carried forward (2018 figures restated)		<u>366,453</u>	<u>11,006</u>	<u>377,459</u>	<u>363,109</u>

Taunton Opportunity Group

Balance Sheet

31 March 2018

	Note	2018 £	2017 £	Restated 2017 £
Fixed assets				
Tangible assets	11	279,717	-	261,324
Current assets				
Stocks	12	-	-	-
Debtors	13	1,018	-	-
Investments		67,870	67,826	67,826
Cash at bank and in hand		<u>29,088</u>	<u>33,959</u>	<u>33,959</u>
		377,693	101,785	711,285
Creditors: Amounts falling due within one year	14	<u>(234)</u>	-	-
Net assets		<u>377,459</u>	<u>101,785</u>	<u>363,109</u>
Funds of the charity:	16			
Restricted funds		11,006	10,929	10,929
Unrestricted income funds				
Unrestricted funds		<u>366,453</u>	<u>90,856</u>	<u>352,180</u>
Total funds		<u>377,459</u>	<u>101,785</u>	<u>363,109</u>

The trustees have not required the charity to obtain and audit of its financial statements for the year ended 31 March 2018 in accordance with section 144(2) of the Charities Act 2011.

The trustees acknowledge their responsibilities of ensuring the charity keeps accounting records that comply with the relevant legislations.

The financial statements on pages twelve to twenty were approved by the trustees and authorised for issue on and signed on their behalf by:

.....

Mr M W Turner
Chairman and Trustee

Taunton Opportunity Group
Notes to the Financial Statements
Year Ended 31 March 2018

1 Charity status

The charity was registered on 19 June 1979 with the Charity Commission for England and Wales.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented unless otherwise stated.

Statement of compliance

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)), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Basis of preparation

The Taunton Opportunity Group 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described below, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of the assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The following are

the critical judgements and estimates that the trustees have made in the process of applying the charity's accounting judgements and that have the most significant effect on the amounts recognised in the financial statements.

Key management personnel are considered to be the Trustees and Team Leader with overall management control of the day to day running of the services provided by the charity.

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. If a donation is subject to conditions that require that funds are spent on a specific item or items or a defined activity, then the donation is deemed to be restricted within the accounts. Such donations are used only for the specified purpose.

In accordance with the Charities SORP (FRS 102), the valuation of services provided by volunteers has not been included in the statement of financial activities.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and monies have been received.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Staff costs

These include all staff salaries and related taxation costs, pension payments and expenses.

Support costs

Support costs include day to day premises (including utilities) and other costs for office and playroom consumables together with administration and registration costs.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including Ofsted and other registrations, Safeguarding (DBS checks), accountancy and other fees, strategic management and trustees' meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation has been provided at the following annual rates in order to write off each asset over its estimated useful life.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land & Buildings	0%
Plant & equipment	20% Straight Line
Computer equipment	20% Straight Line
Furniture	20% Straight Line

Prior year adjustment

Prior year accounts excluded the value of the Taunton Opportunity Group building and other tangible fixed assets. A review of accounting practices has identified that these should be included. The accounts figures for 2017 have been restated in the Balance Sheet.

Stock

Stock is valued at the purchase price.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits that are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity. Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The charity holds (or is likely to hold) the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs) and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	£	£	£	£
Donations	15,733	-	15,733	19,271
Gift Aid	1,218	-	1,218	-
Grant BBC Children in Need	5,733	-	5,733	11,466
Grant Wilton Trust (for new outside play area)	-	26,803	26,803	-
Grant Somerset Community Foundation	4,000	-	4,000	-
Disability Access Fund	1,845	-	1,845	-
	<u>28,529</u>	<u>26,803</u>	<u>55,332</u>	<u>30,737</u>

4 Income from charitable activities and other income

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	£	£	£	£
Somerset County Council Statutory Funding	43,724	-	43,724	47,146
Fees	1,445	-	1,445	2,385
Fundraising	598	-	598	1,197
Interest received	45	-	45	691
Other	552	-	552	-
	<u>46,364</u>	<u>-</u>	<u>46,364</u>	<u>51,419</u>

5 Expenditure on raising funds

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	£	£	£	£
Justgiving fundraising portal	216	-	216	216
Raffle	54	-	54	54
	<u>270</u>	<u>-</u>	<u>270</u>	<u>270</u>

6 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	£	£	£	£
Staff Costs	67,678	-	67,678	66,829
Support Costs	-	-	-	-
Training & expenses	1,087	-	1,087	685
Materials (Playroom, Office & Cleaning)	2,187	-	2,187	3,809
Utilities & Rates	4,769	-	4,769	4,156
Repairs	979	-	979	1,008
Service Contracts & Insurance	1,450	-	1,450	1,725
Fees & Regulation	208	-	208	1,948
Purchase sensory hamper	-	30	30	-
Depreciation	8,303	-	8,303	-
Other	385	-	385	1,200
	<u>87,046</u>	<u>30</u>	<u>87,076</u>	<u>81,360</u>

7 Analysis of governance and support costs

No costs or expenses were claimed by trustees during the year. No costs have been incurred for independent examiner's fees. No trustees, nor any persons connected with them, have received any remuneration or benefits from the charity during the year.

8 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2018 £	2017 £
Depreciation of fixed assets	8,303	-
Independent examiners fees	-	-
	<u>8,303</u>	<u>0</u>

9 Staff costs

The aggregate payroll costs were as follows: -

	2018 £	2017 £
Staff costs during the year		
- Wages & salaries	67,414	66,683
- Pension costs	<u>264</u>	<u>146</u>
	<u>67,678</u>	<u>66,829</u>

The monthly average number of persons employed by the charity during the year was eleven. Two employees are enrolled in the NEST pension scheme.

No employee received emoluments of more than £60,000 during the year.

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Building £	Furniture and Equipment £	Computer Equipment £	Total £
Cost				
At 1 April 2017 (See note below)	245,000	38,703	2,811	286,514
Additions in period	<u>26,696</u>	-	-	<u>26,696</u>
At 31 March 2018	<u>271,696</u>	<u>38,703</u>	<u>2,811</u>	<u>313,210</u>
Depreciation				
At 1 April 2017 (See note below)	-	23,222	1,968	25,190
Charge for year	-	<u>7,741</u>	<u>562</u>	<u>8,303</u>
At 31 March 2018	-	<u>30,963</u>	<u>2,530</u>	<u>33,493</u>
Net Book Value				
At 31 March 2018	<u>271,696</u>	<u>7,740</u>	<u>281</u>	<u>279,717</u>
At 31 March 2017 (See note below)	<u>245,000</u>	<u>15,481</u>	<u>843</u>	<u>261,324</u>

Note: The Cost at 1 April 2017 has been determined as follows. Building based on original build cost with 0% depreciation. Furniture, General Equipment and Computer Equipment Based upon a review by trustees having regard to the age and (if appropriate) serviceability.

A market valuation was undertaken by Symonds and Sampson during 2018 and it has been agreed that as at 31 March 2018, the building known as Wooden Spoon House is to be given a market value in the region of £250,000

12 Stock

	Total 2018	Total 2017
	£	£
Stocks	-	-

13 Debtors

	Total 2018	Total 2017
	£	£
Prepayments	1,018	-

14 Creditors: amounts falling due within one year

	Total 2018	Total 2017
	£	£
Creditors	234	-

16 Funds

	Balance at 1 April 2017	Incoming resources	Resources expended	Transfer between funds	Balance at 31 March 2018
	£	£	£	£	£
Unrestricted funds					
General					
General	69,856	74,893	(85,316)	26,696	86,129
Introduction of fixed assets into balance sheet	261,324	-	-	-	261,324
Designated-Specialist Equipment	<u>21,000</u>	-	-	-	<u>21,000</u>
Total General Funds	352,180	74,893	(85,316)	26,696	368,453
Restricted funds					
Wilton Trust	-	26,803	-	(26,696)	107
Miscellaneous	1,290	-	-	-	1,290
Baker Family Equipment Fund	128	-	-	-	128
DCATCH (an Old Fund 2011)	1,023	-	-	-	1,023
MSU (an Old Fund from 2011)	57	-	(30)	-	27
St Peters Guides	147	-	-	-	147
Somerset CC Health & Wellbeing	125	-	-	-	125
TOG Transport Fund	624	-	-	-	624
TOG Trust Fund-Property Works	<u>7,535</u>	-	-	-	<u>7,535</u>
Total Restricted Funds	<u>10,929</u>	<u>26,803</u>	<u>(30)</u>	<u>(26,696)</u>	<u>11,006</u>
Total Funds (2017 Restated)	<u>363,109</u>	<u>101,696</u>	<u>(85,346)</u>	<u>-</u>	<u>379,459</u>

17 Analysis of net assets between funds

Other than the 'Restricted Funds' held in cash or at the bank of £11,006 (2017 £10,929) all other funds or assets are deemed to be 'General'. Once funded from a restricted fund any item purchased is a general asset and is freely available for general use within Taunton Opportunity Group.

18 Related party transactions

There were no related party transactions for the year ended 31 March 2018.