

**Company Registration Number: NI025913**  
**Charity Registration Number: 102966**

**Techno Tyrone Limited**  
**(Charitable Company Limited by Guarantee)**

**Annual Report and Unaudited Financial Statements**

**For the year ended 31 December 2018**

**CavanaghKelly**  
**Chartered Accountants & Statutory Auditors**  
**36 – 38 Northland Row**  
**Dungannon**  
**BT71 6AP**



**Techno Tyrone Limited**  
**(Charitable Company Limited by Guarantee)**

**CONTENTS**  
**For the year ended 31 December 2018**

	<b>Page</b>
General Information	2
Directors' Report	3 – 5
Independent Examiner's Report	6 - 7
Statement of Financial Activities	8
Statement of Financial Position	9 – 10
Notes to the Financial Statements	11 – 17

**Techno Tyrone Limited**  
**(Charitable Company Limited by Guarantee)**

**GENERAL INFORMATION**

<b>Board of Directors</b>	James Maguire Gerard Keyes Shauna Rooney
<b>Company Secretary</b>	James Maguire
<b>Registered Office</b>	The Milestone Centre Termon Business Park Carrickmore Co Tyrone BT79 9AL
<b>Company Registration Number</b>	NI025913
<b>Charity Registration Number</b>	102966
<b>Independent Examiners</b>	Cavanagh Kelly 36-38 Northland Row Dungannon Co Tyrone BT71 6AP
<b>Bankers</b>	First Trust Bank 8 High Street Omagh Co Tyrone BT78 1BH
<b>Solicitors</b>	Rafferty & Donaghy Limited 2 Donaghmore Road Dungannon Co Tyrone BT70 1EZ

**Techno Tyrone Limited**  
**(Charitable Company Limited by Guarantee)**

**DIRECTORS' REPORT for the year ended 31 December 2018**

The Directors, who are the trustees for the purpose of charity law, have pleasure in presenting their report and the unaudited financial statements of the charitable company for the year ended 31 December 2018.

The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102) and the Companies Act 2006.

**Reference and Administration Details**

The reference and administration details of the charitable company are as shown on page 2.

**Objectives and Activities**

**Objectives**

The principal activity of the charitable company is that of a community based social economy enterprise, whose objectives are the economic, social and human resource development of the Carrickmore and wider Mid-Tyrone catchments.

**Activities**

The charitable company's activities include the management and operation of Termon Business Park and the Milestone Centre, the provision of high calibre workspace for small and medium enterprises and the delivery of training and support services relevant to businesses, community organisations and individuals.

**Public Benefit Statement**

The Directors of Techno Tyrone Limited confirm that they have complied with their duty under section 4(6) of the Charities Act (Northern Ireland) 2008 to have regard to the Charity Commission for Northern Ireland's guidance on public benefit and that the public benefit requirement has informed the activities of the charitable company in the year ended 31 December 2018.

**Achievements and Performance**

The Directors have established the charitable company as a progressive rural enterprise that supports business development, job creation, skills enhancement and inward investment to the area, all of which it is committed to continue.

**Financial Review**

**Financial Performance**

The financial performance was in line with the Directors' expectations. The charitable company remains in a sound financial position at the year-end. The results for the year are set out in detail on pages 8 to 17. The charitable company returned net incoming resources for the year of £13,342 (2017 - £5,167).

At 31 December 2018, the total funds of the charitable company amounted to £1,440,544 (2017 - £1,427,202) comprising restricted funds of £1,379,824 and unrestricted funds of £60,720. Principal sources of funding and how this has supported the key objectives of the charitable company are disclosed in the notes to the financial statements.

**Techno Tyrone Limited**  
**(Charitable Company Limited by Guarantee)**

**DIRECTORS' REPORT for the year ended 31 December 2018 (Continued)**

**Financial Review (Continued)**

***Reserves Policy***

The charitable company does not maintain a formal reserves policy however the Board of Directors continue to monitor the level of reserves held by the charitable company and are satisfied that these are adequate to meet any unforeseen expenditure incurred.

**Structure, Governance and Management**

***Organisational Structure***

The charitable company is a company limited by guarantee, not having a share capital.

The charitable company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

In accordance with the Articles of Association, the members to retire by rotation shall be those who have been longest in office since their last election, and the relevant motion will be put at the Annual General Meeting. A retiring member shall be eligible for re-election.

***Directors***

The Directors during the year are the same as the Directors as listed on page 2.

***Taxation Status***

The charitable company is recognised as a charity by HM Revenue & Customs. Accordingly, the charitable company has availed of the exemptions contained in Chapter 3 Part 11 Corporation Taxes Act 2010 and Section 256 Taxation of Chargeable Gains Act 1992.

***Directors' Responsibilities***

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

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the 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 year. In preparing these financial statements the Directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- 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 operation.

The Directors are responsible for keeping adequate accounting records that 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.

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**CavanaghKelly, Chartered Accountants & Statutory Auditors**

**Techno Tyrone Limited**  
**(Charitable Company Limited by Guarantee)**

**DIRECTORS' REPORT for the year ended 31 December 2018 (Continued)**

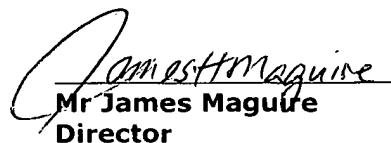
**Small Companies Exemption**

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the Board of Directors on 12 September 2019 and signed on its behalf by:

**Registered office:**

The Milestone Centre  
Termon Business Park  
Carrickmore  
Co Tyrone  
BT79 9AL

  
**Mr James Maguire**  
**Director**

**Company Registration Number: NI025913**

**Charity Registration Number: 102966**

**Techno Tyrone Limited**  
**(Charitable Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT to the members on the unaudited financial statements of Techno Tyrone Limited for the year ended 31 December 2018**

We report on the financial statements of the company for the year ended 31 December 2018 which are set out on pages 8 to 17.

**Respective Responsibilities of Directors and Independent Examiner**

As the charitable company's Directors, who are the trustees for the purpose of charity law, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. Having satisfied ourselves that the charitable company is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act (Northern Ireland) 2008; and
- state whether particular matters have come to our attention.

**Basis of Independent Examiner's Report**

We have examined your charitable company's financial statements as required under section 65 of the Charities Act (Northern Ireland) 2008 and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act (Northern Ireland) 2008. The examination included a review of the accounting records kept by the charitable company 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 charitable company Directors concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:


- That accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- That the accounts do not accord with those accounting records; or
- That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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; or
- That there is further information needed for a proper understanding of the accounts to be reached.

**Techno Tyrone Limited**  
**(Charitable Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT to the members on the unaudited financial statements of Techno Tyrone Limited for the year ended 31 December 2018**  
**(Continued)**

**Independent Examiner's Statement**

We have completed our examination and have no concerns in respect of the matters listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.

  
**CAVANAGH KELLY**  
**Chartered Accountants & Statutory Auditors**  
**36-38 Northland Row**  
**Dungannon**  
**Co. Tyrone**  
**BT71 6AP**

**Date: 12 September 2019**



**Techno Tyrone Limited**  
**(Charitable Company Limited by Guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(Including an income & expenditure account)**  
**For the year ended 31 December 2018**

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2018	2018	2018	2017
	£	£	£	£
<b>INCOME AND ENDOWMENTS</b>				
Income from Charitable Activities (Note 3)	71,727	26,349	<b>98,076</b>	68,377
<b>TOTAL INCOME AND ENDOWMENTS</b>	<b>71,727</b>	<b>26,349</b>	<b>98,076</b>	<b>68,377</b>
<b>RESOURCES EXPENDED</b>				
Charitable Activities (Note 4)	(75,050)	(9,684)	<b>(84,734)</b>	(63,210)
<b>TOTAL RESOURCES EXPENDED</b>	<b>(75,050)</b>	<b>(9,684)</b>	<b>(84,734)</b>	<b>(63,210)</b>
<b>Net incoming/ (outgoing) resources for the year</b>	<b>(3,323)</b>	<b>16,665</b>	<b>13,342</b>	<b>5,167</b>
Transfers between funds	(22,529)	22,529	-	-
Total funds brought forward	86,572	1,340,630	<b>1,427,202</b>	1,422,035
<b>Total funds carried forward</b>	<b>60,720</b>	<b>1,379,824</b>	<b>1,440,544</b>	<b>1,427,202</b>

The above Statement of Financial Activities includes all information as required to be disclosed by the Companies Act 2006.

All of the activities of the charitable company are classed as continuing.

The Statement of Financial Activities includes all gains and losses recognised during the year.

The notes on pages 11 to 17 form an integral part of the financial statements.

**Techno Tyrone Limited**  
**(Charitable Company Limited by Guarantee)**

**STATEMENT OF FINANCIAL POSITION as at 31 December 2018**

	Note	2018	2017
		£	£
<b>Fixed Assets</b>	<b>8</b>	<b><u>1,810,318</u></b>	<u>1,813,658</u>
Property, plant and equipment			
<b>Current Assets</b>			
Receivables	<b>9</b>	<b>29,420</b>	32,529
Cash and cash equivalents		<b><u>37,888</u></b>	<u>33,828</u>
		<b>67,308</b>	66,357
<b>Payables: Amounts falling due within in one year</b>	<b>10</b>	<b><u>(20,124)</u></b>	<u>(16,525)</u>
<b>Net current assets</b>		<b><u>47,184</u></b>	<u>49,832</u>
<b>Total assets less current liabilities</b>		<b>1,857,502</b>	1,863,490
<b>Payables: Amounts falling due after one year</b>	<b>11</b>	<b><u>(416,958)</u></b>	<u>(436,288)</u>
<b>Net Assets</b>		<b><u>1,440,544</u></b>	<u>1,427,202</u>
<b>REPRESENTED BY:</b>			
Unrestricted funds	<b>13</b>	<b>60,720</b>	86,572
Restricted funds	<b>13</b>	<b><u>1,379,824</u></b>	<u>1,340,630</u>
<b>Total Funds</b>	<b>13</b>	<b><u>1,440,544</u></b>	<u>1,427,202</u>

The Directors' statements shown on the following page form part of this Statement of Financial Position.

**Techno Tyrone Limited**  
**(Charitable Company Limited by Guarantee)**

**STATEMENT OF FINANCIAL POSITION as at 31 December 2018 (Continued)**

These financial statements have been prepared in accordance with the provisions applicable to small companies' regime within Part 15 of the Companies Act 2006.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The Directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with Section 386; and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its incoming or outgoing resources for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes on pages 11 to 17 form an integral part of the financial statements.

The financial statements were approved and authorised for issue by the Board of Directors on 12 September 2019 and signed on their behalf by:



**Gerard Keyes**  
**Director**



**Shauna Rooney**  
**Director**

  
**James Maguire**  
**Director**

**Company Registration Number: NI025913**

**Charity Registration Number: 102966**

**Techno Tyrone Limited**  
**(Charitable Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2018**

**1. GENERAL INFORMATION**

Techno Tyrone Limited is a charitable company limited by guarantee incorporated in Northern Ireland. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company. The address of the registered office is as shown on page 2.

The charitable company constitutes a public benefit entity as defined by FRS 102.

**2. ACCOUNTING POLICIES**

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

**2.1 Statement of Compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

**2.2 Basis of Preparation**

The financial statements are prepared on a going concern basis under the historical cost convention unless otherwise stated in the relevant accounting policy. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

**2.3 Cash Flow Statement**

The charitable company has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

**2.4 Income and Endowments**

**(i) Charitable Activities**

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. It is recognised as earned as the related services or goods are provided. Grant income included in this category provides funding to support projects and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the year ended 31 December 2018**

**2. ACCOUNTING POLICIES (Continued)**

**2.5 Resources Expended**

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods and services are supplied. Where costs cannot be directly attributed to a particular heading they have been allocated to activities on a basis consistent with use of resources. Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on those activities.

**(i) Charitable Activities**

This comprises all the resources applied by the charitable company in undertaking its work to meet its charitable objectives. Charitable activities will include the costs of governance arrangements which relate to the general running of the charitable company.

**2.6 Fund Accounting**

The charitable company has two types of funds for which it is responsible at the year end:

**Unrestricted funds** - Funds which are expendable at the discretion of the Directors in furtherance of the objectives of the charitable company. In addition, funds may be held in order to finance capital investment and working capital.

**Restricted funds** – Income received for specific purposes. Such purposes are within the overall aims of the charitable company.

**2.7 Property, Plant and Equipment and Depreciation**

Property, plant and equipment are initially recorded at cost.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant & Machinery	20% Straight Line
Fixtures, Fittings & Equipment	12.5% Straight Line

**2.8 Trade and Other Receivables**

Trade and other receivables are initially recorded at fair value and thereafter stated at cost less impairment losses for bad and doubtful debts.

**2.9 Trade and Other Payables**

Trade and other payables are initially recognised at fair value and thereafter stated at cost.

**Techno Tyrone Limited**  
**(Charitable Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the year ended 31 December 2018**

**2.10 Taxation**

As a charity, the charitable company is not liable to Corporation Tax.

**3. INCOME AND ENDOWMENTS**

	<b>Unrestricted Funds 2018 £</b>	<b>Restricted Funds 2018 £</b>	<b>Total Funds 2018 £</b>	<b>Total Funds 2017 £</b>
<b>Charitable Activities</b>				
Rental income	71,727	-	<b>71,727</b>	66,591
Grant income:				
Fermanagh and Omagh Local Action Group (LAG) Ltd	-	20,038	<b>20,038</b>	-
Rural Development Programme	-	5,309	<b>5,309</b>	-
Fermanagh and Omagh District Council	-	1,002	<b>1,002</b>	-
Other income	-	-	-	1,786
<b>Total Income and Endowments</b>	<b>71,727</b>	<b>26,349</b>	<b>98,076</b>	<b>68,377</b>

Income from Charitable Activities in the year ended 31 December 2017 of £68,377 was made up of entirely unrestricted funds.

**Techno Tyrone Limited**  
**(Charitable Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the year ended 31 December 2018**

**4. RESOURCES EXPENDED**

	Unrestricted Funds 2018	Restricted Funds 2018	Total Funds 2018	Total Funds 2017
	£	£	£	£
<b>Charitable Activities</b>				
Wages and salaries	20,040	-	<b>20,040</b>	19,104
Rates	7,166	-	<b>7,166</b>	3,511
Insurance	6,112	-	<b>6,112</b>	6,151
Leasing	577	-	<b>577</b>	848
Light and heat	12,060	-	<b>12,060</b>	8,143
Repairs and maintenance	20,483	500	<b>20,983</b>	6,775
Printing, postage and stationery	1,012	-	<b>1,012</b>	694
Advertising	693	-	<b>693</b>	-
Telephone	1,126	-	<b>1,126</b>	1,452
Computer costs	516	-	<b>516</b>	-
Travelling and entertainment	1,100	-	<b>1,100</b>	2,108
Consultancy	-	-	<b>-</b>	3,259
Accountancy	1,663	-	<b>1,663</b>	2,443
Bank charges	175	-	<b>175</b>	259
Bad debts	304	-	<b>304</b>	-
Charitable donations	2,010	-	<b>2,010</b>	-
Subscriptions	13	-	<b>13</b>	10
Depreciation of fixtures, fittings and equipment	-	3,340	<b>3,340</b>	3,340
Loan interest	-	5,844	<b>5,844</b>	5,113
<b>Total Resources Expended</b>	<b>75,050</b>	<b>9,684</b>	<b>84,734</b>	<b>63,210</b>

Expenditure on Charitable Activities in the year ended 31 December 2017 of £63,210 was made up of £5,113 of restricted expenditure and £58,097 of unrestricted expenditure.

**Techno Tyrone Limited**  
**(Charitable Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the year ended 31 December 2018**

**5. NET INCOME/(EXPENDITURE) FOR THE YEAR**

Net income/ (expenditure) is stated after charging / (crediting):

	<b>2018</b>	2017
	<b>£</b>	£
Depreciation of fixtures, fittings and equipment	<b>3,340</b>	3,340
Accountant's remuneration	<b>1,663</b>	2,443
	<b><u>5,003</u></b>	<u>5,783</u>

**6. INDEPENDENT EXAMINER'S REMUNERATION**

The independent examiner's remuneration amounts to an independent examination fee of £1,663 (2017 - £2,443).

**7. STAFF COSTS AND EMPLOYEE BENEFITS**

The average number of persons employed by the charitable company during the year was two.

The total staff costs and employees' benefits was as follows:

	<b>2018</b>	2017
	<b>£</b>	£
Wages and salaries (including social security)	<b><u>20,040</u></b>	<u>19,104</u>

No employee of the charitable company received total employee benefits of more than £60,000.

**7.1 DIRECTORS' REMUNERATION**

The Directors received nor waived any remuneration or any other benefits during the year and no reimbursements of expenses incurred.



**Techno Tyrone Limited**  
**(Charitable Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the year ended 31 December 2018**

**8. PROPERTY, PLANT AND EQUIPMENT**

	Investment Properties £	Plant & Machinery £	Fixtures, Fittings & Equipment £	Total £
<b>Cost</b>				
At 31 December 2017	1,790,280	60,506	202,256	2,053,042
Additions	-	-	-	-
At 31 December 2018	1,790,280	60,506	202,256	2,053,042
<b>Depreciation</b>				
At 31 December 2017	-	60,506	178,878	239,384
Charge for year	-	-	3,340	3,340
At 31 December 2018	-	60,506	182,218	242,724
<b>Net Book Values</b>				
At 31 December 2018	<b>1,790,280</b>	-	<b>20,038</b>	<b>1,810,318</b>
At 31 December 2017	1,790,280	-	23,378	1,813,658

**9. RECEIVABLES**

	2018 £	2017 £
Trade receivables	29,420	28,832
Taxation and social security	-	3,697
	<b>29,420</b>	<b>32,529</b>

**10. PAYABLES: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade payables	2,782	856
Taxation and social security	1,725	226
Bank loans	12,000	12,000
Accruals and deferred income	3,617	3,443
	<b>20,124</b>	<b>16,525</b>

**Techno Tyrone Limited**  
**(Charitable Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the year ended 31 December 2018**

**11. PAYABLES: AMOUNTS FALLING DUE AFTER ONE YEAR**

	<b>2018</b>	2017
	<b>£</b>	£
Bank loans	<b>416,958</b>	436,288
	<b>416,958</b>	436,288

This loan is secured by a legal charge over the charitable company's investment properties.

<b>Bank Loans</b>	<b>2018</b>	2017
	<b>£</b>	£
Repayable within one year or less, or on demand (Note 10)	<b>12,000</b>	12,000
Repayable between one and two years	<b>12,000</b>	12,000
Repayable between two and five years	<b>36,000</b>	36,000
Repayable in five years or more	<b>368,958</b>	388,288
	<b>428,958</b>	448,288

**12. ANALYSIS OF NET ASSETS**

	<b>Unrestricted Funds 2018</b>	<b>Restricted Funds 2018</b>	<b>Total Funds 2018</b>	Total Funds 2017
	<b>£</b>	<b>£</b>	<b>£</b>	£
Property, Plant and Equipment	-	1,810,318	<b>1,810,318</b>	1,813,658
Current Assets	67,308	-	<b>67,308</b>	66,357
Current Liabilities	(6,588)	(13,536)	<b>(20,124)</b>	(16,525)
Non-Current Liabilities		(416,958)	<b>(416,958)</b>	(436,288)
	<b>60,720</b>	<b>1,379,824</b>	<b>1,440,544</b>	1,427,202

**13. ANALYSIS OF FUNDS**

	<b>Unrestricted Funds 2018</b>	<b>Restricted Funds 2018</b>	<b>Total Funds 2018</b>	Total Funds 2017
	<b>£</b>	<b>£</b>	<b>£</b>	£
Opening balance	86,572	1,340,630	<b>1,427,202</b>	1,422,035
Net incoming/(outgoing) resources	(3,323)	16,665	<b>13,342</b>	5,167
Transfer between funds	(22,529)	22,529	-	-
<b>Closing balance</b>	<b>60,720</b>	<b>1,379,824</b>	<b>1,440,544</b>	1,427,202