

REGISTERED COMPANY NUMBER: 01339783 (England and Wales)
REGISTERED CHARITY NUMBER: 275076

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2015
FOR
EPPING FOREST CENTENARY TRUST**

Gane Jackson Scott LLP
Chartered Certified Accountants
Second Floor, Kestrel House
Falconry Court
Bakers Lane
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EPPING FOREST CENTENARY TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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EPPING FOREST CENTENARY TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2015**

TRUSTEES	T S Mallinson CBE DL MA J L Adams MIEEM BSc MSc MBA J I Besent OBE FRICS M P Slade LLB, ABIC C S McGuinness MA Oxon
COMPANY SECRETARY	Mrs M L Haddad
REGISTERED OFFICE	The Warren Lodge Loughton Essex IG10 4RN
REGISTERED COMPANY NUMBER	01339783 (England and Wales)
REGISTERED CHARITY NUMBER	275076
INDEPENDENT EXAMINER	Gane Jackson Scott LLP Chartered Certified Accountants Second Floor, Kestrel House Falconry Court Bakers Lane Epping Essex CM16 5BD
BANKERS	CAF Bank Limited Kings Hill West Malling Kent ME19 4TA
INVESTMENT ADVISERS	Charles Stanley and Company Limited 25 Luke Street London EC2A 4AR

EPPING FOREST CENTENARY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2015

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2015. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015).

The Trustees who served during the year and up to the date of this report, are shown on page one.

OBJECTIVES AND ACTIVITIES

Charitable objectives

The objects of the Epping Forest Centenary Trust are

To support, for the benefit of the public, measures for the conservation of the natural aspect, features and animal and plant life of Epping Forest.

To promote, arrange, organise and conduct, for the benefit of the public,

- a) the advancement of the future education and training of young people in voluntary work and social service and similar activities for the benefit of the community through practical schemes and projects directed towards the conservation of Epping Forest
- b) research directed towards the conservation of Epping Forest and the publication of the useful results thereof
- c) schemes and projects for the continuing development of Epping Forest or part of it as a facility for public recreation or other leisure time occupation within the meaning of the Recreational Charities Act 1958.

Achievements and performance

Our vision is to inspire people to enjoy and value Epping Forest and through contributing to its conservation develop social, personal and practical skills.

Staff and volunteers

Edward Brede joined us as Conservation Officer in March and continued until the end of the summer, when he moved to a University post in ecology and land management. His brief time with us was helpful, adding to our resources for groups, bringing our equipment store up to date and improving the presentation of our work. Fortunately we were joined quite quickly by Nick Ely, bringing his considerable experience of conservation projects, site management and engagement with the community in LB Newham.

Marian Haddad, Trust Administrator, continued through the year, primarily as Secretary to service the Board and administer our finances.

We are grateful for the support of our long serving and committed Volunteers. Peter Adams has continued to lead the Green Team, with very able support from Mike Hacker who also assisted with Little Heath. Alan Bailey and Alan Munt helped with the Happy Loppers.

Developing people, developing Epping Forest

During 2015, we continued to support our two long standing groups with learning difficulties who contribute to habitat management work in Epping Forest.

Our Conservation Officer led the Happy Loppers on Fridays and Little Heath Sixth Form on Tuesday mornings. The Happy Loppers (11 participants supported by 5 carers and volunteers) met for 22 sessions contributing 1,264 hour of volunteer work for the Forest (a little less than in 2014, due to a later start caused by delays in staff recruitment). Most of the year was spent at Lord's Bushes, Buckhurst Hill where they opened up the Forest floor by removing young holly. Later in the year, they began work along Fairmead Road, The plan is to remove the majority of Birch, but allowing a few larger Birch to remain as protection for colonising Oak, Beech and Hornbeam, and allow a good proportion of Sallow to maintain diversity.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2015

Awards all round for our star team with three Happy Loppers receiving the City of London Gold Award for 600 hours of conservation work: Fraser Cochrane, Robert Gaughan and Jeremy Conroy. Their delight at receiving the awards was a joy to all those present. This year the Awards were presented at our Annual Review by the Deputy Chairman of the Epping Forest and Commons Committee, George Abrahams. Judy and Peter Adams were also awarded Gold Awards for their volunteer contribution.

Mike Hacker a long term volunteer of 19 years was awarded the John Muir Conserver Award, the highest level attainable in the John Muir Award Scheme and the first given for work in Epping Forest. His tireless commitment is a sterling example to us all!

A group from Little Heath's Sixth Form for students with special educational needs comes each term for about ten sessions. Overall this year, Little Heath took part in 22 sessions contributing 194 hours in total. Their programme is somewhat different to that of the Happy Loppers, as it combines both practical habitat management works largely at Warren Hill, Loughton, with a variety of discovery activities. These include bird watching, trees and leaves, nature art and shelter building and a visit to the View, the Forest's most recent Visitor Centre at Chingford.

With staff changes both in the Trust, and at Little Heath, we were not able to complete the John Muir Award Scheme this year, but it has resumed for 2016.

Conservation with a light touch

Much of the work in Epping Forest takes place through the City of London Epping Forest's Forest Operations team, along with the use of external contractors. Volunteers are increasingly playing a part in Forest management. EFCT's Green Team which has been operating for over 30 years, has undertaken habitat management work where a 'light touch' is required; using only hand tools and tackling sites where special species may be present and a more complex mosaic of management is required.

The nine members of the Green Team worked on 39 days over the year and provided 1,309 volunteer hours of support to the Forest.

During the year, they worked on four main sites:

Highams Park - When Highams Park Lake was created and for many years later, open grassland with just a few trees stretched from Highams (now Woodford County High School) right down to the Lake. More recently the Forest land along the eastern side of the Lake has begun to scrub over and revert to woodland. The Lake had become hidden especially from the adjoining grassy parkland owned by LB Waltham Forest.

To join up this historic landscape, the team created two 'windows on the lake' through this scrub. The first of these was cut early in the year. Although a few trees were left, everything else was cleared with a view to grassland re-establishing. At the end of the year, work started on the second window near the northern end of the Lake. Here the development of woodland was more advanced and the aim was to create views under the trees while still retaining the canopy in order to inhibit the re-growth of scrub beneath. This task has continued into 2016. This more innovative project demonstrates the value of habitat management to the re-creation of this historic landscape, adding interest for people too.

Debden Green - Until the 1970s large elm trees grew around the more southerly edges of the Green. Following the onset of Dutch elm disease, these trees were all felled on safety grounds, but re-growth occurred only to succumb in due course. Most of these were in a dangerous state because of their proximity to adjoining roads, and the team felled and stacked all the dead wood.

Similar work was carried out along the Forest lane at the northern edge of Debden Green.

The Green Ride - This was a continuation of similar work that the Team had carried out two years earlier just to the north. From Earls Path to the top of the hill near Sandpit Plain, scrub had begun to encroach right up to the edge of the ride. In places, trees were leaning over the ride and impeding access along it. In places heathers had grown but their success was beginning to be threatened by over-shading. Encroaching trees were generally cut back but where possible holly that was rooting into the leaf litter was pulled up.

Work along the ride was not continuous so as to provide a diverse series of habitats along its length.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2015

Gas Ride - The area between Epping New Road and Nursery Road was purchased by the Lord of the Manor and the woodland cleared with a view to it being re-developed for housing. Fortunately the passing of the Epping Forest Act 1878 meant that it was 'thrown' back into the Forest. In the succeeding years, scrub grew up and it is now returning to woodland. Some 50 years ago a new ride was created across the southern part of this area following the route where the gas pipeline was laid across the Forest. To the south of this Gas Ride is a stretch of scrub which we were not able to manage until after the bird breeding season. The work involved selective felling to facilitate the transition from scrub into woodland and encourage the wildlife of the area.

Activities with Scouts

Our long standing relationship with the Scouts continued this year with the Scout leaders' weekend in February who contributed to the 'window on the lake' project.

The main Scout Project in August, run jointly by Project Scout Active Support, City of London Epping Forest and ourselves was in its 27th year. Our staff and volunteers organised and led a number of the task days. More tree and scrub management work was carried out along Jubilee Ride and in the Lower Forest. The third site, with our new partner, Lee Valley Regional Park, involved the removal of weed on some of the gravel islands in Hall Marsh Scrape to provide nesting sites for Little Ringed Plover in the spring.

Overall, the leaders' weekend contributed 280 hours (28 participants) of volunteer effort and Scout Project 1,440 hours (48 participants).

Ensuring we are able to grow and develop as an organisation

We have continued to work with the City in respect of learning provision in the Forest and on a developing and expanding role of the Trust in the Forest. Our work with those individuals with learning difficulties is well valued and is clearly a strength we will build upon in the coming years. Learning provision within the Corporation is changing now and much of the programme development will be through the Open Spaces Directorate providing for Epping Forest and other open spaces. We will continue to be involved with learning provision and the other learning providers in the Forest.

Through various discussions and research, the Trust has identified a potential leadership role in the expanding voluntary groups in the Forest. Equally it has a role in developing services and delivery of projects in the Forest, along with fundraising for developments in the Forest, engaging with a much wider constituency of interests.

This year, we have entered into discussion with the Friends of Epping Forest to consider whether a merger with the Friends would be in the best interests of the Trust, strengthening our membership, our locus with the Forest community and expanding and developing membership. The financial pressures on the Conservators may also engender new opportunities.

We are committed to developing our work with those for special needs, along with an increase in volunteering and outreach. We are also seeking to explore the feasibility of a natural history and historical resource centre where volunteers could be supported to develop and support Forest surveying and research to better understand the value of Epping Forest and inform its future management needs.

Looking to the future

During 2016, the main focus will be the development and initiation of the next chapter for the Trust including:

- Continuation of the current programme of leading habitat conservation work in Epping Forest for groups and individuals, through part time staff and volunteers
- Securing resources to develop our governance, fundraising strategy and business plan to grow the Trust, exploring work with partners, where appropriate
- Securing grant aid/new funds for delivery of work in the Forest with groups including people with learning difficulties, focussing on the Easy Access trails and local communities
- The pursuit of activities commensurate with achieving the actions identified above

EPPING FOREST CENTENARY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2015

Grants and Donations

Epping Forest Centenary Trust relies on our Associate members, supporters, legacies, grant aid and donations to fund our work, along with help from volunteers and partners with whom we work. We are grateful to the City of London for providing us with office accommodation, tool storage and occasional human resources advice.

We are also grateful to receive support from the PF Charitable Trust for our work with the Happy Loppers for 2015 and 2016.

Legacies in 2015

We received no legacies in 2015.

Partners and Supporters in 2015 include:

Green Team members
Little Heath School
Happy Loppers volunteers and members
Mr & Mrs R Allan
Mr Michael Davies
Mr David Weetch
PALS (Personal Assistants for Life)
PF Charitable Trust
Project Scout Active

Reserves Policy

In the early years of the Trust, grants and legacies allowed it to hold a small portfolio of assets, the income from which was used to fund its operating costs. In more recent years the charity had a policy of allowing its reserves to gradually decline in order to meet the costs of its increasing activity. This is not sustainable in the long term and is not continuing. The volatility of the stock market in recent years makes it difficult to be certain both what might be realised if stocks are sold, and also what income can be relied on.

The Trust has reviewed its reserves policy and the charity now aims to maintain reserves equivalent to not less than 3 years projected costs at the current level of activity.

Investment Powers

The Board has power to invest funds not immediately required for operational purposes in such investments, securities or properties as it thinks fit subject to any restrictions within the Memorandum and Articles of Association

Review of Finances 2015

The Trust's operating costs for 2015 were £28,143. This was funded by donations of £10,441 and income from investments of £16,507. There were no sales of Investment stock. Net assets at 31st December 2015 was £478,503. In 2015 charging continued at a slightly increased rate. It is the intention to seek grants, using the income from our reserves as leverage.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust was incorporated on 21st November 1977 as a company limited by guarantee and is governed by its Memorandum and Articles of Association. It was registered as a charity on 8th February 1978.

Directors are appointed at the annual general meeting for a term of five years.

Public benefit

The trustees have complied with the duty under section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Commission.

Risk policy

The Directors have reviewed the major risks to which the charity is exposed and systems have been established to mitigate those risks.

EPPING FOREST CENTENARY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2015

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Epping Forest Centenary Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20 April 2016 and signed on its behalf by:

Ms J L Adams - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EPPING FOREST CENTENARY TRUST

I report on the accounts for the year ended 31 December 2015 set out on pages eight to seventeen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

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

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

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 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Paul J Thain FCCA, Ba (Hons)
Gane Jackson Scott LLP
Chartered Certified Accountants
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20 April 2016

EPPING FOREST CENTENARY TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Notes	Unrestricted fund £	Restricted fund £	2015 Total funds £	2014 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	10,441	-	10,441	14,449
Investment income	3	16,507	-	16,507	15,423
Total		<u>26,948</u>	<u>-</u>	<u>26,948</u>	<u>29,872</u>
EXPENDITURE ON					
Raising funds	4	2,520	-	2,520	2,629
Charitable activities	5	25,623	-	25,623	28,490
Total		<u>28,143</u>	<u>-</u>	<u>28,143</u>	<u>31,119</u>
NET INCOME/(EXPENDITURE)		<u>(1,195)</u>	<u>-</u>	<u>(1,195)</u>	<u>(1,247)</u>
Other recognised gains/(losses)					
Gains/(losses) on investment assets		13,377	-	13,377	2,984
Net movement in funds		<u>12,182</u>	<u>-</u>	<u>12,182</u>	<u>1,737</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		464,900	1,421	466,321	464,584
TOTAL FUNDS CARRIED FORWARD		<u><u>477,082</u></u>	<u><u>1,421</u></u>	<u><u>478,503</u></u>	<u><u>466,321</u></u>

The notes form part of these financial statements

EPPING FOREST CENTENARY TRUST

**BALANCE SHEET
AT 31 DECEMBER 2015**

	Notes	Unrestricted fund £	Restricted fund £	2015 Total funds £	2014 Total funds £
FIXED ASSETS					
Tangible assets	12	409	-	409	2,798
Investments	13	458,172	-	458,172	429,819
		<u>458,581</u>	<u>-</u>	<u>458,581</u>	<u>432,617</u>
CURRENT ASSETS					
Debtors	14	3,032	-	3,032	2,473
Cash at bank		16,909	1,421	18,330	32,617
		<u>19,941</u>	<u>1,421</u>	<u>21,362</u>	<u>35,090</u>
CREDITORS					
Amounts falling due within one year	15	(1,440)	-	(1,440)	(1,386)
		<u>18,501</u>	<u>1,421</u>	<u>19,922</u>	<u>33,704</u>
NET CURRENT ASSETS					
		<u>18,501</u>	<u>1,421</u>	<u>19,922</u>	<u>33,704</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>477,082</u>	<u>1,421</u>	<u>478,503</u>	<u>466,321</u>
NET ASSETS					
		<u>477,082</u>	<u>1,421</u>	<u>478,503</u>	<u>466,321</u>
FUNDS	16				
Unrestricted funds				477,082	464,900
Restricted funds				1,421	1,421
TOTAL FUNDS				<u>478,503</u>	<u>466,321</u>

The notes form part of these financial statements

EPPING FOREST CENTENARY TRUST

**BALANCE SHEET - CONTINUED
AT 31 DECEMBER 2015**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 20 April 2016 and were signed on its behalf by:

M P Slade -Trustee

Ms J L Adams -Trustee

EPPING FOREST CENTENARY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)', the Financial Reporting Standard for Smaller Entities (effective January 2015), the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Changes in accounting policies

This is the first year in which the financial statements have been prepared under the Financial Reporting Standard for Smaller Entities (effective January 2015). The transition to this new reporting standard has not had any effect on the amounts disclosed in either the current or preceding accounting year.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

EPPING FOREST CENTENARY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES - continued

Investments

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

Volunteers

The charity relies on the support of unpaid volunteers. The value of volunteers' time is not included in the statement of financial activities.

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2015 Total funds	2014 Total funds
	£	£	£	£
Donations	7,720	-	7,720	12,238
Gift aid	958	-	958	358
Subscriptions	1,763	-	1,763	1,853
	<u>10,441</u>	<u>-</u>	<u>10,441</u>	<u>14,449</u>

3. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2015 Total funds	2014 Total funds
	£	£	£	£
Investment income	16,507	-	16,507	15,417
Bank interest receivable	-	-	-	6
	<u>16,507</u>	<u>-</u>	<u>16,507</u>	<u>15,423</u>

4. RAISING FUNDS

Investment management costs

	Unrestricted funds	Restricted funds	2015 Total funds	2014 Total funds
	£	£	£	£
Portfolio management	2,520	-	2,520	2,629
	<u>2,520</u>	<u>-</u>	<u>2,520</u>	<u>2,629</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 6)	Support costs (See note 7)	Totals
	£	£	£
Charitable activities	10,655	14,968	25,623
	<u>10,655</u>	<u>14,968</u>	<u>25,623</u>

EPPING FOREST CENTENARY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2015**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2015	2014
	£	£
Project officers salaries	9,198	11,238
Project officers employers NIC	-	126
Pensions	276	555
Specific project costs	-	1,851
Events and groups	143	143
Tools and events insurance	900	973
Tools, materials and clothing	138	316
	<u>10,655</u>	<u>15,202</u>

7. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
	£	£	£
Charitable activities	<u>13,437</u>	<u>1,531</u>	<u>14,968</u>

Support costs, included in the above, are as follows:

Management

	2015	2014
	Charitable	Total
	activities	activities
	£	£
Administration salaries	4,644	4,582
Pensions	279	275
Educational staff & training	646	27
IT support	165	340
Telephone, light & heat	547	717
Motor vehicle expenses	3,408	2,645
Professional fees	48	13
Health, safety & welfare	153	9
Postage	114	215
Office supplies & equipment	685	568
Recruitment & CRBs	359	-
Depreciation of tangible and heritage assets	2,389	2,389
	<u>13,437</u>	<u>11,780</u>

Governance costs

	2015	2014
	Charitable	Total
	activities	activities
	£	£
AGM costs	127	122
Accountancy fees	1,404	1,386
	<u>1,531</u>	<u>1,508</u>

EPPING FOREST CENTENARY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2015**

8. NET INCOME/(EXPENDITURE)

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

	2015 £	2014 £
Depreciation - owned assets	2,389	2,389
	<u>2,389</u>	<u>2,389</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2015 nor for the year ended 31 December 2014 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2015 nor for the year ended 31 December 2014 .

10. STAFF COSTS

	2015 £	2014 £
Wages and salaries	13,842	15,820
Social security costs	-	126
Other pension costs	555	830
	<u>14,397</u>	<u>16,776</u>

The average monthly number of employees during the year was as follows:

	2015	2014
Project officers	1	1
Administration	1	1
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	14,449	-	14,449
Investment income	15,423	-	15,423
Total	<u>29,872</u>	<u>-</u>	<u>29,872</u>
EXPENDITURE ON			
Raising funds	2,629	-	2,629
Charitable activities			
Charitable activities	26,639	1,851	28,490
Total	<u>29,268</u>	<u>1,851</u>	<u>31,119</u>

EPPING FOREST CENTENARY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2015**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted fund £	Total funds £
	<u> </u>	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)	604	(1,851)	(1,247)
Other recognised gains/(losses)			
Gains/(losses) on investment assets	2,984	-	2,984
	<u> </u>	<u> </u>	<u> </u>
Net movement in funds	3,588	(1,851)	1,737
RECONCILIATION OF FUNDS			
Total funds brought forward	461,312	3,272	464,584
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>464,900</u>	<u>1,421</u>	<u>466,321</u>
	<u> </u>	<u> </u>	<u> </u>
 12. TANGIBLE FIXED ASSETS			
	Motor vehicles £	Computer equipment £	Totals £
	<u> </u>	<u> </u>	<u> </u>
COST			
At 1 January 2015 and 31 December 2015	9,900	2,045	11,945
	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION			
At 1 January 2015	7,920	1,227	9,147
Charge for year	1,980	409	2,389
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2015	9,900	1,636	11,536
	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE			
At 31 December 2015	-	409	409
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2014	1,980	818	2,798
	<u> </u>	<u> </u>	<u> </u>

EPPING FOREST CENTENARY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2015**

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2015	429,819
Additions	28,880
Disposals	(13,904)
Revaluations	13,377
	<hr/>
At 31 December 2015	458,172
	<hr/>
NET BOOK VALUE	
At 31 December 2015	458,172
	<hr/>
At 31 December 2014	429,819
	<hr/>

There were no investment assets outside the UK.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Other debtors	585	145
Prepayments and accrued income	2,447	2,328
	<hr/>	<hr/>
	3,032	2,473
	<hr/>	<hr/>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Accrued expenses	1,440	1,386
	<hr/>	<hr/>

16. MOVEMENT IN FUNDS

	At 1/1/15 £	Net movement in funds £	At 31/12/15 £
Unrestricted funds			
General fund	464,900	12,182	477,082
Restricted funds			
Charles Knight Legacy	1,421	-	1,421
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	466,321	12,182	478,503
	<hr/>	<hr/>	<hr/>

EPPING FOREST CENTENARY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2015**

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	26,948	(28,143)	13,377	12,182
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>26,948</u>	<u>(28,143)</u>	<u>13,377</u>	<u>12,182</u>

The Charles Knight legacy was received in 2010 to be used to repair and maintain the old round model yacht pond and then to restore the children's boating pond by the side of Centre Road in Wanstead Flats and reinstate the broken drainage system from Wanstead Park.

The unrestricted funds are available to be spent for any purposes of the charity.

17. RELATED PARTY DISCLOSURES

The Trustee Miss C S McGuinness is a member of the City of London Corporation's Epping Forest and City Commons Committee. The Epping Forest and City Commons Committee allows the charity to use the premises at Warren Lodge free of charge.