

COMPANY REGISTRATION NUMBER: 07142946

CHARITY REGISTRATION NUMBER: 1134476

Civic Voice
Company Limited by Guarantee
Financial Statements
30 April 2017

J A HARGREAVES ICAEW

Chartered accountant
Hargreaves & Woods
Cholmondeley House
Dee Hills Park
Chester
CH3 5AR

Civic Voice
Company Limited by Guarantee
Financial Statements
Year ended 30 April 2017

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	8
Statement of financial activities (including income and expenditure account)	10
Statement of financial position	11
Notes to the financial statements	12

Civic Voice
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 30 April 2017

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 April 2017.

Reference and administrative details

Registered charity name	Civic Voice
Charity registration number	1134476
Company registration number	07142946
Principal office and registered office	The Coffin Works 13-15 Fleet Street Jewellery Quarter Birmingham B3 1JP

The trustees

Mr P A Bedwell	
Mr R W B Sutton	
Mr P A Douce	
Mr J Kershaw	
Mrs J J Humble	
Ms M G Ash	(Appointed 22 October 2016)
Mr M E Gunson	(Appointed 22 October 2016)
Prof. Dr. D J Evans	(Appointed 22 October 2016)
Ms C F Winter	(Appointed 22 October 2016)
Dr A E F Gick	(Retired 22 October 2016)
Mr J V Walker	(Retired 22 October 2016)
Mr G M Meredith	(Retired 22 October 2016)
Mr N R Sinden	(Retired 22 October 2016)
Mr D Tittle	(Retired 22 October 2016)

Accountants

J A Hargreaves ICAEW
Chartered accountant
Hargreaves & Woods
Cholmondeley House
Dee Hills Park
Chester
CH3 5AR

Civic Voice

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2017

Structure, governance and management

Civic Voice is a charitable company limited by guarantee, incorporated on 2nd February 2010, and registered as a charity on 23rd February 2010.

Civic Voice is run by a Board of eight trustees, seven of whom are elected by member civic societies. Up to three others are co-opted. The Board is responsible for the overall strategy and sustainability of the organisation and ensuring effective compliance and risk management. It delegates executive responsibilities to the Executive Director.

The Board is recruited openly and all its members are also members of local civic societies. It met eight times between April 2016 and March 2017 and was hosted by Chester Civic Trust for a meeting in October 2016.

During the year we started hot-desking in Birmingham at the Coffin Works. At the end of April 2017, we made the decision to relocate Civic Voice from Liverpool to Birmingham in response to our members wanting us to be more centrally located.

Civic Voice

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2017

Objectives and activities

Civic Voice is the national charity for the civic movement in England. We have 260 members who work to make the places where everyone lives more attractive, enjoyable and distinctive and promote civic pride. We campaign nationally and support civic societies and other community and voluntary groups to be more successful locally. We believe everyone has the right to live somewhere they can be proud of.

Our charitable objects are to:

- promote the conservation, protection and improvement of the environment, in particular the public realm and the historic environment
- encourage high standards in the management and development of the built and natural environment
- promote sustainable development by the conservation, protection and improvement of the environment, and the promotion of the prudent use of resources (sustainable development being development that meets the needs of the present without compromising the ability of future generations to meet their own needs)
- foster civic pride and stimulate and educate the public, in particular by promoting understanding of the beauty, history, geography and character of different localities
- develop the capacity and skills of individuals and communities to understand and take action to conserve, protect and improve the quality, beauty and character of their locality
- promote such other charitable purposes as may from time to time be determined by the Trustees, including the assistance of other charities.

We were established in 2010 after extensive consultation and discussion with hundreds of civic and amenity societies and their members and with over 100 other interested organisations and partners about the future of the civic movement. This followed closure of the Civic Trust in April 2009. This work was led by the Civic Society Initiative (hosted by North of England Civic Trust) and funded by the National Trust, Esmée Fairbairn Foundation and individual civic societies with support from Campaign to Protect Rural England, North of England Civic Trust, English Heritage and the Royal Institute of British Architects among others. We are grateful to all those who supported the civic movement during this period. Civic Voice's priority is to champion and support the civic movement - providing a stronger national voice and increasing the capacity and capability of local volunteers and their community networks. While many individual civic societies flourish they also recognise the value of having a national body to represent their views, provide advice and information and strengthen and extend the whole civic network.

In setting the above objectives and running activities the Trustees have given careful consideration of the Charity Commission's guidelines on public benefit.

Civic Voice

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2017

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Civic Voice Review

During the year, we undertook our first full review of how the organisation has performed since we set up. This review was carried out between mid-July and mid-September 2016, with evidence obtained from Civic Voice documents and its website, observing a Board meeting, an online questionnaire survey of the membership, and especially from extensive face-to face or telephone interviews with the Board and senior staff, and with senior representatives of civic societies in membership or otherwise, voluntary sector partners, sponsors, and funders in Government Departments and agencies. We appointed two external consultants, with financial support from Historic England to undertake the review.

The Civic Voice accounts clearly show four issues: - modest and diminishing subscriptions; - projects showing significant growth but yielding restricted funds and restricted internal resource which means associated staff cannot be freely deployed on tasks; - English Heritage/Historic England remain committed funders; and - in practice there are only three important income streams - subscriptions, projects and English Heritage/Historic England. There is a need to diversify income and secure core funding on an unrestricted basis.

The review is available at

www.civicvoice.org.uk/uploads/files/Green_Balance_Civic_Voice_Review_16Sep16.pdf

Civic Voice

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2017

Financial review

Reserves Policy

The trustees have established a policy whereby it is desirable that the unrestricted funds not committed or invested in the fixed assets ("the free reserves") the charity holds should be approximately nine months of the resources expended, which equates to approximately £81,000. At present the free reserves are below the target level as Civic Voice is at the start of a new strategic period.

Risk Review

The trustees have addressed their responsibilities for managing risk by conducting a review of the risks that Civic Voice is exposed to. The major risk identified was the continuing dependence on short term grant funding and relying on one or two key individuals. This has made it difficult to plan on a long-term basis. Securing core funding from Historic England during this period to fund two roles was to help mitigate this challenge. We have also developed a funding strategy and a new funding committee to mitigate this risk as part of our wider organisational strategy. We are hopeful that the appointment of a Membership Development Officer will give us further hope of increasing funding.

Civic Voice

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2017

Plans for future periods

Our vision for 2020 is that everyone lives somewhere they can be proud of. To achieve this we will help provide the civic movement with a strong local presence and an influential national voice. We will be active on the national, city and local stage, working in partnership across the UK. Civic societies will perform at the level of the best today and the civic movement will reach more places and benefit more people from all walks of life. Our reputation and authority will make us the first port of call for anyone seeking to develop, conserve or interpret the quality, beauty and character of our towns, cities and villages or to engage people in shaping their future. Making the case for the importance of conservation areas will be central to our work for the period of our new strategy. We will be a source of civic pride and people will know us for our independence of thought, challenging perspective and positive outlook. We will listen, advise, support and act on behalf of communities everywhere. Communities will know they have a voice and a champion for the place where they live.

We have established a clear organisational strategy for Civic Voice and refreshed this during the year. It is based around four main workstreams:

- Strengthening civic societies
- Raising our profile and influence
- Becoming sustainable and independent
- Improving the way we work

We have agreed a set of values to guide us:

- " Campaigning - strong in our advocacy and promotion of the cause
- " Responsive - focused on the individual and collective needs of civic societies and the civic movement"
- Light footed - maximising the use of existing resources and volunteer expertise"
- Grasslands - with a bottom-up feel and governance
- " Independent - unfettered in our views and approach
- " Reaching out - engaging the whole community and spreading the benefit"
- Networked - making the most of the collective strength of the movement

The emphasis remains on how we can strengthen the civic movement in ways that inspire support because of what we do and the influence and profile we have which in turn should attract support and provide a more sustainable future. We are also looking at ways to diversify our income through the programmes we run and improving links with lottery providers, charitable trusts and foundations and business.

Looking ahead we are delighted to be taking on the national campaign "Big Conservation Conversation" to celebrate 50 years of the Civic Amenities Act. This will be in partnership with Historic England and IHBC and funding has been received from Historic England to support the post of Membership Development Officer to deliver this.

Civic Voice

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2017

The trustees' annual report and the strategic report were approved on 13 September 2017 and signed on behalf of the board of trustees by:



Mrs J J Humble
Trustee

Civic Voice
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of Civic Voice
Year ended 30 April 2017

I report on the financial statements for the year ended 30 April 2017, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

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 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 next statement.

Civic Voice

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Civic Voice *(continued)*

Year ended 30 April 2017

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met, or

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



J A HARGREAVES ICAEW
Chartered accountant

Hargreaves & Woods
Cholmondeley House
Dee Hills Park
Chester
CH3 5AR

10 Oct 2017

Civic Voice
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

30 April 2017

		2017		2016
	Note	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments				Total funds £
Donations and legacies	5	81,727	138,717	220,444
Other trading activities	6	7,391	-	7,391
Investment income	7	(23)	-	(23)
Total income		<u>89,141</u>	<u>138,717</u>	<u>227,858</u>
Expenditure				
Expenditure on charitable activities	8,9	138,895	156,841	295,737
Total expenditure		<u>138,895</u>	<u>156,841</u>	<u>295,737</u>
Net expenditure and net movement in funds		<u>(49,754)</u>	<u>(18,124)</u>	<u>(67,879)</u>
Reconciliation of funds				
Total funds brought forward		70,608	8,891	79,499
Total funds carried forward		<u>20,854</u>	<u>(9,233)</u>	<u>11,621</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 19 form part of these financial statements.

Civic Voice
Company Limited by Guarantee
Statement of Financial Position
30 April 2017

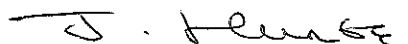
		2017		2016
		£	£	£
Current assets				
Debtors	14	15,479		41,868
Cash at bank and in hand		<u>43,187</u>		<u>70,951</u>
		58,666		112,819
Creditors: amounts falling due within one year	15	<u>47,046</u>		<u>33,320</u>
Net current assets			<u>11,620</u>	<u>79,499</u>
Total assets less current liabilities			<u>11,620</u>	<u>79,499</u>
Net assets			<u>11,620</u>	<u>79,499</u>
Funds of the charity				
Restricted funds			(9,233)	8,891
Unrestricted funds			<u>20,854</u>	<u>70,608</u>
Total charity funds	17		<u>11,621</u>	<u>79,499</u>

For the year ending 30 April 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The shareholders have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 13 September 2017, and are signed on behalf of the board by:



Mrs J J Humble
Trustee

The notes on pages 12 to 19 form part of these financial statements.

Civic Voice

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 April 2017

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Coffin Works, 13-15 Fleet Street, Jewellery Quarter, Birmingham, B3 1JP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The company has, as noted in the Trustees Annual Report, reviewed reserves policies, and ongoing projects and income and expenditure. It is heavily reliant on national and local government funding and other charitable foundations. A new fundraising strategy and new fundraising committee have been implemented, and as a result the going concern basis of accounting has been adopted.

Disclosure exemptions

The charity 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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Civic Voice

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2017

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Civic Voice

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2017

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Civic Voice

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2017

3. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee. Each member of the charity undertakes that if the charity is wound up while he/she is a member, or within one year after he/she ceases to be a member, he/she will contribute a sum not exceeding £1 to the assets of the charity for

- payment of the debts and liabilities of the charity contracted before he/she ceases to be a member:

- payment of the costs, charges and expenses of winding up; and

- adjustment of the rights of the contributories among themselves.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Grants			
Grants receivable	35,500	–	35,500
Subscriptions			
Subscriptions	46,226	–	46,226
Other donations and legacies			
Projects	–	138,717	138,717
Other Voluntary income	1	–	1
	<u>81,727</u>	<u>138,717</u>	<u>220,444</u>

Civic Voice

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2017

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Grants			
Grants receivable	-	-	-
Subscriptions			
Subscriptions	47,863	-	47,863
Other donations and legacies			
Projects	-	158,554	158,554
Other Voluntary income	600	-	600
	<u>48,463</u>	<u>158,554</u>	<u>207,017</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Fundraising events	<u>7,391</u>	<u>7,391</u>	<u>7,095</u>	<u>7,095</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Bank interest receivable	<u>23</u>	<u>23</u>	<u>520</u>	<u>520</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Unrestricted fund	84,248	-	84,248
Restricted projects	-	152,476	152,476
Support costs	54,647	4,365	59,013
	<u>138,895</u>	<u>156,841</u>	<u>295,737</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Unrestricted fund	82,745	-	82,745
Restricted projects	-	170,027	170,027
Support costs	24,549	5,128	29,677
	<u>107,294</u>	<u>175,155</u>	<u>282,449</u>

Civic Voice
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 April 2017

9. Expenditure on charitable activities by activity type

	Activities undertaken		Total funds 2017 £	Total fund 2016 £
	directly £	Support costs £		
Unrestricted fund	84,248	—	84,248	82,745
Restricted projects	152,476	—	152,476	170,027
Governance costs	—	59,013	59,013	29,677
	<u>236,724</u>	<u>59,013</u>	<u>295,737</u>	<u>282,449</u>

10. Independent examination fees

	2017 £	2016 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,890</u>	<u>1,890</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2017 £	2016 £
Wages and salaries	165,909	149,250
Social security costs	12,766	12,080
Employer contributions to pension plans	2,110	2,110
	<u>180,785</u>	<u>163,440</u>

The average head count of employees during the year was 7 (2016: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2017 No.	2016 No.
Number of staff - Admin	<u>7</u>	<u>7</u>

No employee received employee benefits of more than £60,000 during the year (2016: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees;

13. Transfers between funds

Civic Voice
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 April 2017

14. Debtors

	2017	2016
Trade debtors	£	£
Prepayments and accrued income	–	5,000
	<u>15,479</u>	<u>36,868</u>
	<u>15,479</u>	<u>41,868</u>

15. Creditors: amounts falling due within one year

	2017	2016
Trade creditors	£	£
Accruals and deferred income	1,761	8,592
Social security and other taxes	41,462	21,182
Other creditors	3,102	2,825
	<u>721</u>	<u>721</u>
	<u>47,046</u>	<u>33,320</u>

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,110 (2016: £2,110).

17. Analysis of charitable funds

Unrestricted funds

	At 1 May 2016	Income	Expenditure	At 30 April 2017
General Funds	£ <u>70,608</u>	£ <u>89,141</u>	£ <u>(138,895)</u>	£ <u>20,854</u>

Restricted funds

	At 1 May 2016	Income	Expenditure	At 30 April 2017
Restricted Fund Special Projects	£ <u>8,891</u>	£ <u>138,717</u>	£ <u>(156,841)</u>	£ <u>(9,233)</u>

Restricted Project Funds are specifically;

Local Lists - Balance carried forward £4,567
 War Memorials - Balance carried forward (£11,380)

The negative balance on the War Memorials Fund is expected to be reimbursed by Historic England in the year to 30 April 2018.

Civic Voice
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 April 2017

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Current assets	58,666	–	58,666
Creditors less than 1 year	<u>(37,813)</u>	<u>(9,233)</u>	<u>(47,046)</u>
Net assets	<u>20,853</u>	<u>(9,233)</u>	<u>11,620</u>