

The Zibby Garnett Travelling Fellowship

Balance Sheet as at 31 March 2016

	2016		2015	
	£	£	£	£
<u>Fixed Assets</u>				
Investments		18793		28681
<u>Current Assets</u>				
Debtors		130		480
Cash at Bank		3986		9966
		<u>4116</u>		<u>10446</u>
Less: Creditors		450		10754
		<u>3666</u>		<u>-308</u>
<u>Total Net Assets</u>		<u>22459</u>		<u>28374</u>
<u>Income Funds</u>	(Unrestricted)	<u>22459</u>		<u>28374</u>
		<u>22459</u>		<u>28374</u>

Approved by the Trustees and signed on their behalf on 24th October 2016.

Martin Williams

[Signature]

In my opinion the attached financial statements are in accordance with the books and records presented to me.

AL Wallis FCA

Date:

21 November 2016

The Zibby Garnett Travelling Fellowship

Income and Expenditure Account

For the year ended 31 March 2016

	2016 £	2015 £
<u>Income</u>		
Donations - unrestricted funds	3020	10470
Gain/(Loss) on Investments	31	118
Investment Income	658	1062
Grants Repaid	280	
Sundry Income	90	
Tax Refunds	130	480
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Total Income	4210	12130
 <u>Charitable Expenditure</u>		
Scholars' Grants	0	10000
Student Administration Support & Expenses	2814	2076
Fundraising & Newsletter	400	3960
Marketing & Website	282	710
Administration & Secretarial Expenses	5709	4445
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Total Expenditure	9205	21191
Excess of Expenditure over Income	-4996	-9061
Unrealised (Loss)/Gain on Investments	-920	1325
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<u>(Deficit)/Surplus for the Year</u>	-5915	-7736
Balance Brought Forward	28374	36110
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<u>Income Funds carried forward</u>	(Unrestricted) 22459	28374
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Note: Although no Scholars' Grants are recorded in this year's Financial Statements, the level of Secretarial and Student Support expenses relates to grants of £10,000 made in the last month of 2014/15, and £7,050 made early in 2016/17.