

ARTHUR RANSOME TRUST
REGISTERED CHARITY NUMBER 1136565

**TRUSTEES' ANNUAL REPORT
AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

**ARTHUR RANSOME TRUST
REGISTERED CHARITY NUMBER 1136565**

**CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

Charity's Registered Names:

Arthur Ransome Trust
(also known as) ART.

Charity's Principal Address:

The Hayloft
Coal Gate
Broughton-in-Furness
CUMBRIA
LA20 6BP

Trustees:

Cyril Paul Flint
Geraint Owen Lewis
Helen Mary Lewis

Bankers:

CAF Bank Ltd
25 King's Hill Avenue
King's Hill
West Malling
KENT
ME19 4JQ

ARTHUR RANSOME TRUST
REGISTERED CHARITY NUMBER 1136565

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018

History and Objectives

The Trust was created by a deed dated 25 February, 2010.

The object of the Trust is the education of the general public and in particular, but without prejudice to the generality of the foregoing the increase in their knowledge, understanding and appreciation of any matters relating to the life and works of Arthur Ransome.

The Trustees may, in their discretion, for a period of 21 years from 25 February, 2010, instead of applying the income of the Charity in any one year, accumulate all or any such part of such income, and may then apply the whole or any part of such accumulated income in any subsequent year as if the same were income of the Charity arising in the then current year.

Management and Governance

The Trust Deed requires that the Trustees hold at least two meetings each calendar year. Trust business may also be conducted between meetings, subject to ratification at a subsequent meeting. The Trustees met for a full meeting on 9 February, 2018 and more briefly on a number of occasions, including whilst preparing for and representing the Trust at meetings with third parties on 11 May and 24 July, 2018. The Trustees' plans for meetings in the latter part of the year were disrupted by work commitments, but they maintained regular contact via email and phone as required.

The Trust Deed stipulates that additional and replacement Trustees shall be appointed by the existing Trustees, subject to a maximum number of 10.

The Trustees have kept in mind the Charity Commission's guidance on Public Benefit when reviewing their decisions, activities and future plans.

Geraint Lewis and Paul Flint are Executors of the Arthur Ransome Literary Estate, which owns Arthur Ransome's intellectual property rights. As they reported in 2016 and 2017, the Trustees are aware of the potential conflicts of interest that may ensue and thus of the need to recruit additional trustees in order to manage these. They continue to believe that the Trust is now established to the point where additional suitable trustees are needed to maintain, broaden and strengthen its management and governance. They have continued to consider options for identifying and recruiting suitable individuals during this reporting period. However, the current level of Trustees continued to limit progress in this area during 2018 and no appointments were made.

The Trustees therefore intend to prioritise Board development in 2019.

Activities and Performance

The Trustees have complied with the duty to have due regard to the public benefit guidance published by the Charity Commission.

The Trust continued to develop its *Buried Treasure* project by completing re-publication of *The Autobiography of Arthur Ransome* in March and preparing *The Elixir of Life* for its re-publication in December, 2018. Overall sales by volume rose by 7% compared to 2017, but the Trustees remain aware of the difficulties involved in promoting *Buried Treasure* publications effectively. They continue to consider options for cost-effective awareness-raising.

The Trustees committed much of their time in 2018 to website re-development. This was necessary because of the obsolescence of the underlying software used by the Trust's original site. In addition to completely revised content, the redeveloped site is designed to address the needs of mobile and disabled users more effectively. It also offers online donation and shop facilities. The re-design aims to reduce the Trust's routine administrative workloads, thereby freeing Trustee and volunteer resources for future charitable activities.

The Trustees had a number of constructive exploratory meetings with organisations in South Cumbria, including the Lake District National Park Authority and the Coniston and Crake Community Partnership.

In November, 2018, the Trust undertook a small *Voyage of Discovery* at Swansea University, in support of the 2018 *Being Human* Festival's world premier stage production of *Old Peter's Russian Tales*.

Financial Review

The results of the Charity's activities are contained in the attached financial statements.

Total income from all sources was £3,264, a 16% reduction from the 2017 total of £3,876. Income from donations fell from £1,922, in 2017, to £1,558. Income from charitable activities also fell from £1,930 to £1,682. Within this total, sales of the Trust's *Buried Treasure* publications rose from £600 to £698. The Trustees note that upgrading the Trust website's shop to enable online orders has led to an increase in demand. They anticipate that this will be sustained in future accounting periods, and that there is potential for it to increase if they can develop cost effective means of raising awareness of the shop's existence and, in particular, the Trust's own publications.

The Trustees were encouraged by demand for *Buried Treasure* publications from a number of independent bookshops, principally in South Cumbria. However, they recognise the need to explore other trade outlets, including major online bookshops. In doing so they remain aware that any such trading relationships must not place the Trust or the public benefit aims of its *Buried Treasure* project at risk.

The Trustees remain concerned at the ongoing reduction in donation income. Whilst the Trust's new website has increased interest in its shop, the same cannot be said as yet about donation support. The Trustees recognise the need to continue assessing the Trust's fundraising strategies in order to increase public awareness and support. They remain convinced that a substantial and sustained increase in resources is needed in order to let the Trust fulfil its potential.

Resources expended fell to £3,337 in 2017, from £4,582 in 2017. The decrease reflects the absence of project and transport costs in 2018 compared to 2017 (When the Trust mounted its *Temporary Moorings* exhibition, *From Coniston to the Kremlin*). Set against this was a significant increase in website software and services costs, from £223, in 2017, to £522 in this financial period.

Investment in the Trust's website has led to an increase in expenditure on raising funds as a proportion of total expenditure. After falling from 33% in 2015, to 18% in 2016 and 6% in 2017, it rose to 12% in this period. Whilst the Trustees continue to recognise the need to keep expenditure on raising funds under control, in order to retain the maximum possible resources for charitable activities, they believe that this increase is necessary in order to promote the Trust more effectively online.

The Trustees aim to maintain a General Fund cash balance of at least £500 to cover unexpected cash flow imbalances or unforeseen unavoidable expenditure. They recognise the need to keep the level of reserves under regular review as the Trust develops.

There are no funds materially in deficit.

Future Plans

The Trustees continue to believe that strengthening the Trust Board and support base remains a very significant challenge and a major priority.

The Trustees intend to continue developing *Buried Treasure* in 2019 by re-publication of *The History of Story-Telling*. They also intend to continue exploring options for promoting the Trust's publications more widely and effectively.

They will continue to seek and respond to opportunities for *Voyages of Discovery* events, semi-permanent *Snug Berths* displays and *Camp Fire* lectures in order to raise public awareness of Arthur Ransome's life and works, and the existence and objectives of the Trust. They will continue to explore opportunities to co-operate with like-minded organisations.

The Trustees will remain open to any developments that may help further the Trust's long-term goal of establishing a permanent *Ransome Home* visitor centre.

Statement of Trustees' Responsibilities

The Trust's Deed requires that the Trustees maintain financial records, and prepare and submit accounts and returns in accordance with the requirements of the Charities Act, 2011.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to ensure that such accounts comply with applicable accounting standards and with the

Statements of Recommended Practice and the Regulations made under Section 130 of the Charities Act 2011. The Trustees also have a responsibility to safeguard the assets of the Trust and to take reasonable steps for the prevention of fraud and other irregularities.

Independent Examination

In accordance with the exemption available to small charities, the Trustees have opted not to have the accounts for the year ending 31 December, 2018 independently examined.

Declaration

The Trustees declare that they have approved the Trustees' report above.

Signature: 

Date: 18 SEPTEMBER 2019

Name (Print): C. P. FLINT

Signature: 

Date: 18th Sept 2019

Name (Print): HELEN M. LEWIS

ARTHUR RANSOME TRUST
REGISTERED CHARITY NUMBER 1136565

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	Funds - 2018				Funds - 2017					
		Unrestricted			Restricted	Unrestricted			Restricted	All Funds	
		General	Designated	Total	Total	General	Designated	Total	Total	Total	
	£	£	£	£	£	£	£	£	£		
Income and Endowments from:											
Donations and Legacies	[2]	1,458	-	1,458	100	1,558	1,822	-	1,822	100	1,922
Other Trading Activities	[3]	2	-	2	-	2	8	-	8	-	8
Investment Income	[4]	21	-	21	-	21	16	-	16	-	16
Charitable Activities	[5]	984	698	1,682	-	1,682	1,330	600	1,930	-	1,930
Total Income and Endowments		2,466	698	3,164	100	3,264	3,176	600	3,776	100	3,876
Expenditure on:											
Raising Funds	[6]	381	-	381	11	392	246	-	246	26	272
Charitable Activities	[7]	2,206	272	2,478	467	2,945	3,550	45	3,595	715	4,310
Total Resources Expended		2,587	272	2,859	478	3,337	3,796	45	3,841	741	4,582
Net Income/(Expenditure)		(121)	427	305	(379)	(73)	(620)	555	(65)	(641)	(706)
Transfers Between Funds	[8]	(2,170)	2,170	-	-	-	(1,323)	704	(619)	619	-
Other Recognised Gains/(Losses)		-	-	-	-	-	-	-	-	-	-
Net Movement in Funds		(2,292)	2,597	305	(379)	(73)	(1,943)	1,259	(684)	(21)	(706)
Fund Balances from previous year		31,021	1,312	32,334	6,100	38,433	32,964	54	33,018	6,121	39,139
Total Funds Carried Forward		28,730	3,909	32,639	5,721	38,360	31,021	1,312	32,334	6,100	38,433


Continued on page 7:

**ARTHUR RANSOME TRUST
REGISTERED CHARITY NUMBER 1136565**


**BALANCE SHEET
AT 31 DECEMBER 2018**

	Note	Funds - 2018					Funds - 2017				
		Unrestricted			Restricted	All Funds	Unrestricted			Restricted	All Funds
		General	Designated	Total	Total	Total	General	Designated	Total	Total	Total
	£	£	£	£	£	£	£	£	£	£	
Fixed Assets											
Tangible Assets	[9]	2,054	-	2,054	124	2,178	2,493	-	2,493	522	3,015
Total Fixed Assets		2,054	-	2,054	124	2,178	2,493	-	2,493	522	3,015
Current Assets											
Stock	[10]	2,037	3,811	5,848	1,379	7,227	2,198	-	2,198	1,459	3,657
Debtors	[11]	589	16	605	-	605	363	1,294	1,657	-	1,657
Cash in Bank and in Hand	[12]	25,102	94	25,196	4,218	29,414	27,045	30	27,075	4,118	31,193
Total Current Assets		27,727	3,921	31,648	5,597	37,245	29,606	1,324	30,930	5,577	36,507
Creditors due within one year		52	12	64	-	64	78	12	90	-	90
Total Current Liabilities		52	12	64	-	64	78	12	90	-	90
Net Current Assets/(Liabilities)		27,675	3,909	31,584	5,597	37,181	29,528	1,312	30,840	5,577	36,418
Total Assets less Current Liabilities		29,729	3,909	33,638	5,721	39,359	32,021	1,312	33,333	6,100	39,433
Provision for Liabilities/Charges	[13]	(1,000)	-	(1,000)	-	(1,000)	(1,000)	-	(1,000)	-	(1,000)
Net Assets		28,729	3,909	32,638	5,721	38,359	31,021	1,312	32,333	6,100	38,433
Funds of the Charity	[8]										
General Fund		28,729	-	28,729	-	28,729	31,021	-	31,021	-	31,021
Designated Funds		-	3,909	3,909	-	3,909	-	1,312	1,312	-	1,312
Restricted Funds		-	-	-	5,721	5,721	-	-	-	6,100	6,100
Total Funds		28,729	3,909	32,638	5,721	38,359	31,021	1,312	32,333	6,100	38,433

The notes on pages 8 to 13 form part of these accounts

Signature: 
Name (Print): C. P. FLINT

Date: 18 SEPTEMBER 2019

Signature: 
Name (Print): HELEN M. LEWIS

Date: 18th Sept 2019

ARTHUR RANSOME TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

[1] Accounting Policies.

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014; and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

(i) Fund Accounting

Unrestricted funds are funds available for use at the discretion of the Trustees in furtherance of the Charity's Objects. Designated Funds are unrestricted funds earmarked by the Trustees for a particular purpose. The Trustees operated one designated fund during this period:

- a) Publications (established 15 December 2016). The fund receives income from sales of the Trust's publications. The Trustees intend to use this income to develop and sustain the Trust's Buried Treasure project.

Restricted funds are funds which are to be used in accordance with restrictions imposed by donors, or which have been raised by the Charity for particular purposes. The Trust operated four restricted funds during this reporting period:

- b) A Ransome Home (established 2 June 2012), for incoming resources restricted to the Trust's *A Ransome Home* project, which encompasses expenditure to develop, establish and maintain an Arthur Ransome Centre in the southern Lake District.
- c) Voyages of Discovery (established 1 May, 2013), for incoming resources restricted to the Trust's *Voyages of Discovery* project, which encompasses expenditure to develop and undertake mobile educational displays and exhibitions throughout the UK.
- d) Model Students (established 6 January, 2014), for incoming resources restricted to the Trust's *Model Students* project, which encompasses the development of educational teaching materials.
- e) Buried Treasure (established 14 March, 2016), for incoming resources restricted to the Trust's *Buried Treasure* project, which encompasses re-publishing out-of-print Arthur Ransome works.

(ii) Incoming Resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Gifts and donations are only included in the SOFA when the Charity has unconditional entitlement to the resources.

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Wherever practicable, gifts in kind are accounted for on receipt at a reasonable estimate of their value to the Charity. Where their value cannot be determined at receipt they are accounted for as income when sold or distributed.

Donated services and facilities are only included where the benefit to the Charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the Charity of the service or facility received. The Trust has relied significantly upon volunteers in carrying out its activities during the year. In accordance with paragraph 6.18 of the SORP, the role of volunteers has not been recognised as income from donated services in the accounts.

Investment income is included when receivable.

(iii) Resources Expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources.

Expenditure on raising funds include the costs incurred in promoting awareness of the Trust and its objectives, such as fundraising materials and advertising, the costs of administering gifts and donations, and non-primary trading costs.

Charitable activities costs include the resources used by the Trust to meet its charitable objectives. It includes the direct costs of the charitable activities, primary and ancillary trading activities, and the support costs incurred to enable these activities. Governance costs are included as a separate charitable activity support cost.

Costs are allocated directly to the activity to which they relate where possible. Where this is not possible they are apportioned to the relevant activity categories on a basis consistent with the use of resources. Costs are only met from restricted funds when they directly and wholly relate to the activities encompassed within the relevant fund(s).

(iv) Assets

Tangible assets are capitalised if they can be used for more than one year and cost more than £200. They are valued at cost or, if gifted, at the value to the Charity on receipt.

Depreciation has been charged at the following rates:

Exhibition Display Equipment & Artwork	20% straight line;
Facility Equipment	20% straight line;
Activity Equipment	20% straight line.

Exhibit items are not subject to depreciation, but are re-valued periodically.

Stock for re-sale is valued at the lower of cost or market value.

Stocks of consumables, for example information leaflets, are valued at cost.

[2] Income from Donations and Legacies

	Funds - 2018					Funds - 2017				
	Unrestricted			Restricted	All Funds	Unrestricted			Restricted	All Funds
	General	Designated	Total	Total	Total	General	Designated	Total	Total	Total
Donations	995	-	995	100	1,095	1,134	-	1,134	100	1,234
Legacies and Bequests	-	-	-	-	-	-	-	-	-	-
Gift Aid	224	-	224	-	224	230	-	230	-	230
Gifts in Kind	-	-	-	-	-	-	-	-	-	-
Donated Services & Expenditure	239	-	239	-	239	458	-	458	-	458
Total	1,458	-	1,458	100	1,558	1,822	-	1,822	100	1,922

[3] Income from Other Trading Activities

	Funds - 2018					Funds - 2017				
	Unrestricted			Restricted	All Funds	Unrestricted			Restricted	All Funds
	General	Designated	Total	Total	Total	General	Designated	Total	Total	Total
Non-primary Trading Income	2	-	2	-	2	8	-	8	-	8
Total	2	-	2	-	2	8	-	8	-	8

[4] Investment Income

	Funds - 2018					Funds - 2017				
	Unrestricted			Restricted	All Funds	Unrestricted			Restricted	All Funds
	General	Designated	Total	Total	Total	General	Designated	Total	Total	Total
Bank Interest	21	-	21	-	21	16	-	16	-	16
Total	21	-	21	-	21	16	-	16	-	16

[5] Income from Charitable Activities

	Funds - 2018					Funds - 2017				
	Unrestricted			Restricted	All Funds	Unrestricted			Restricted	All Funds
	General	Designated	Total	Total	Total	General	Designated	Total	Total	Total
ART Publications Income	-	698	698	-	698	-	600	600	-	600
Primary Trading Income	617	-	617	-	617	845	-	845	-	845
Ancillary Trading Income	141	-	141	-	141	293	-	293	-	293
Other	225	-	225	-	225	192	-	192	-	192
Total	984	698	1,682	-	1,682	1,330	600	1,930	-	1,930

a) Other income includes shop postage and packaging charges.

[6] Expenditure on Raising Funds

	Funds - 2018					Funds - 2017				
	Unrestricted			Restricted	All Funds	Unrestricted			Restricted	All Funds
	General	Designated	Total	Total	Total	General	Designated	Total	Total	Total
Cost of Goods Sold	1	-	1	-	1	4	-	4	-	4
Transaction Fees	3	-	3	-	3	-	-	-	-	-
Transport Costs	-	-	-	-	-	14	-	14	-	14
Leaflet Printing/Distribution	21	-	21	-	21	9	-	9	-	9
Membership Subscriptions	35	-	35	-	35	-	-	-	-	-
Insurance	27	-	27	-	27	19	-	19	-	19
Email	23	-	23	-	23	14	-	14	-	14
Printing/Photocopying	6	-	6	-	6	30	-	30	-	30
Postage/Delivery	1	-	1	-	1	38	-	38	-	38
Stationery	-	-	-	-	-	4	-	4	-	4
Website	218	-	218	-	218	65	-	65	-	65
Equipment Purchases	-	-	-	-	-	3	-	3	-	3
Depreciation	47	-	47	11	58	46	-	46	26	72
Total	381	-	381	11	392	246	-	246	26	272

[7] Expenditure on Charitable Activities

	Funds - 2018					Funds - 2017				
	Unrestricted			Restricted	All Funds	Unrestricted			Restricted	All Funds
	General	Designated	Total	Total	Total	General	Designated	Total	Total	Total
Cost of Good Sold	459	212	671	80	751	693	45	738	180	918
Other ART Publishing Costs	311	60	371	-	371	16	-	16	138	29
Other Trading Costs	290	-	290	-	290	194	-	194	-	194
Other Project Costs	-	-	-	-	-	1,153	-	1,153	-	1,153
Transport Costs	-	-	-	-	-	393	-	393	-	393
Leaflet Printing/Distribution	-	-	-	-	-	54	-	54	-	54
Insurance	241	-	241	-	241	169	-	169	-	169
Email	54	-	54	-	54	33	-	33	-	33
Printing/Photocopying	66	-	66	-	66	119	-	119	-	119
Postage/Delivery	11	-	11	-	11	74	-	74	-	74
Stationery	-	-	-	-	-	35	-	35	-	35
Website	304	-	304	-	304	158	-	158	-	158
Equipment Purchases	16	-	16	-	16	48	-	48	-	48
Depreciation	392	-	392	387	779	314	-	314	521	835
Bank Charges	60	-	60	-	60	74	-	74	-	74
Governance Support Costs	1	-	1	-	1	23	-	23	-	23
Total	2,206	272	2,478	467	2,945	3,550	45	3,595	715	4,310

[8] Movements in Funds

	2018					2017				
	Opening Balances	Incoming Resources	Outgoing Resources	Fund Transfers	Closing Balances	Opening Balances	Incoming Resources	Outgoing Resources	Fund Transfers	Closing Balances
Unrestricted Funds:										
General	31,021	2,466	(2,588)	(2,170)	28,729	32,964	3,176	(3,796)	(1,323)	31,021
Pub (discretionary)	1,312	698	(271)	2,170	3,909	54	600	(45)	704	1,312
Total Unrestricted Funds	32,334	3,164	(2,859)		32,639	33,018	3,176	(2,853)	(619)	32,334
Restricted Funds:										
ARH	3,331	-	-	-	3,331	3,331	-	-	-	3,331
VoD	791	100	(399)	-	492	1,238	100	(547)	-	791
MS	547	-	-	-	547	547	-	-	-	547
BT	1,431	-	(80)	-	1,351	1,005	-	(193)	619	1,431
Total Restricted Funds	6,100	100	(479)		5,721	6,121	100	(740)	619	6,100
Total Funds	38,433	3,264	(3,338)		38,359	39,139	100	(3,593)		38,433

a) See note [1](i) above for fund definitions.

[9] Tangible Assets

Assets subject to depreciation

	Exhibition Equipment	Facility Equipment	Activity Equipment	Total
Cost				
At 1 January, 2018	5,549	1,486	77	7,035
Additions	-	-	-	-
At 31 December, 2018	5,549	1,486	77	7,035
Depreciation				
At 1 January, 2018	3,785	1,063	55	4,903
Charge for Year	526	297	15	838
At 31 December, 2018	4,311	1,360	70	5741
Net Book Value				
A 1 January, 2018	1,764	423	22	2,209
At 31 December, 2018	1,238	126	7	1,371

Assets not subject to depreciation

	Exhibits	Library	Total
Valuation at 1 January, 2018	100	707	807
Additions/Disposals	-	-	-
Transfers	-	-	-
Increase/Decrease on Re-valuation	-	-	-
Valuation at 31 December, 2018	100	707	807

[10] Stock

	Funds - 2018					Funds - 2017				
	Unrestricted			Restricted	All Funds	Unrestricted			Restricted	All Funds
	General	Designated	Total	Total	Total	General	Designated	Total	Total	Total
Stock for re-sale	1,614	3,811	5,425	1,351	6,776	1,724	-	1,724	1,431	3,155
Consumables	423	-	423	28	451	474	-	474	28	502
Total	2,037	3,811	5,848	1,379	7,227	2,198	-	2,198	1,459	3,657

[11] Debtors

	Funds - 2018					Funds - 2017				
	Unrestricted			Restricted	All Funds	Unrestricted			Restricted	All Funds
	General	Designated	Total	Total	Total	General	Designated	Total	Total	Total
Prepayments	356	-	356	-	356	334	1,294	1,628	-	1,628
Gift Aid	253	-	253	-	253	29	-	29	-	29
Shop	-	16	16	-	16	-	-	-	-	-
Total	589	16	605	-	605	363	1,294	1,657	-	1,657

[12] Cash at Bank and in Hand

	Funds - 2018					Funds - 2017				
	Unrestricted			Restricted	All Funds	Unrestricted			Restricted	All Funds
	General	Designated	Total	Total	Total	General	Designated	Total	Total	Total
CAF Cash Current Account	388	48	436	-	436	2,187	12	2,199	-	2,199
CAF Gold Deposit Account	23,913	-	23,913	4,218	28,131	24,561	-	24,561	4,118	28,679
Paypal Account	717	46	763	-	763	188	-	188	-	188
Cash in Hand	83	-	83	-	83	109	18	127	-	127
Total	25,102	94	25,196	4,218	29,414	27,045	30	27,075	4,118	31,193

[13] Provision for Liabilities and charges

	Funds - 2018					Funds - 2017				
	Unrestricted			Restricted	All Funds	Unrestricted			Restricted	All Funds
	General	Designated	Total	Total	Total	General	Designated	Total	Total	Total
Trustees' Loan	1,000	-	1,000	-	1,000	1,000	-	1,000	-	1,000
Total	1,000	-	1,000	-	1,000	1,000	-	1,000	-	1,000

a)

In May, 2012, three trustees made £1,000 interest free loans to the Trust. The loans are not subject to interest or any fixed repayment schedule. In 2013 one trustee requested their loan be converted to a donation. A second loan was repaid in 2016. The remaining loan will be repaid once the Trustees are satisfied that the Trust can do so without adversely affecting its current activities or future plans.

[14] Transactions with Trustees and Connected Persons

No trustee or connected person received any remuneration during the year.

No trustee received reimbursement for any expenditure incurred on the Trust's behalf.