

THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION  
Charity Commission registered number: 286312

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 15 MARCH 2017

THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION

CHARITY INFORMATION

Administrator:

R W Murfin TD DL

The Clerk to the Worshipful Company of Pattenmakers

Correspondence address:

3 The High Street

Sutton Valence

Kent

ME17 3AG

Honorary Treasurer:

S J Goodman FCA

16 Lime Tree Road

Norwich

Norfolk

NR2 2NQ

Accountants:

Wilkins Kennedy LLP

Globe House

Eclipse Park

Sittingbourne Road

Maidstone

Kent

ME14 3EN

Bankers

HSBC Bank Plc

Investment advisers and stockbrokers:

Killik & Co LLP

46 Grosvenor Street

London

W1K 3HN

Charity Commission registered number:

286312

## REPORT OF THE TRUSTEES

The trustees present their report and financial statements of the charity for the year ended 15 March 2017. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK published on 16 July 2014 as amended by bulletin 1.

## TRUSTEES

During the year under review, the trustees were as follows:

HRH The Duke of Gloucester GCVO (Royal Patron)	Sir J W A Timpson CBE
M Kemsley (Master)	R L Page
R A Kottler (Upper Warden)	S J Goodman
J A C C Watson-Gandy (Renter Warden)	C M Hayward
J Wilson (Warden to the Trade)	N C G Andrews
M P Fincham (resigned 16.03.16.)	J A Bryant-Pearson
N J Linstead (resigned 16.03.16.)	S Marsh (resigned 05.01.17.)
The Hon Dame Heather Steel DBE (resigned 16.03.16.)	D Best
D Newell (resigned 16.03.17.)	A C Truphet
C W Stone	C V Nakajima
B A K Rider OBE	S Leijten
T E Watts	S A C Huxham (admitted 07.07.16)
H R Auty	C P Dean (admitted 05.01.17.)
S H Lamb	

At the Court meeting on 16 March 2017 Mr A S Lyons was admitted to the Court.

## REVIEW OF THE CHARITY'S ACTIVITIES, OBJECTIVES AND POLICIES

The trustees have developed charity policies based on the charity's objects, which are regularly reviewed (the results of the last major review being approved in March 2017). The policies define generic methods of fundraising, specific areas of grant aid, financial control mechanisms and other matters. They meet the requirements of the Charities Act 2011, and in particular the need to ensure public benefit.

### Income generation

The charity's income is sourced through the following means:

- a) from members of the livery company, who are invited to make voluntary annual donations, under the Gift Aid scheme where applicable;
- b) through other donations, sponsorships and legacies, from both livery company members and others;
- c) by specific fundraising initiatives, one-off and regular annual events, which in recent years have included the London Marathon and Livery Halls walk;
- d) interest and investment gains.

REPORT OF THE TRUSTEES (cont/d)

REVIEW OF THE CHARITY'S ACTIVITIES, OBJECTIVES AND POLICIES (cont/d)

Grants

The trustees approve an annual budget for its grant-giving.

The primary focus of the charity's support has been and remains related to the livery company's historic foundations of footwear. With the fall into disuse of pattens, the charity has for many years chosen to make the provision of orthopaedic footwear its core area of grant-giving. It funds both the provision of orthopaedic footwear to needy individuals, particularly those in the UK's armed forces who have been injured in conflict, and also the training of students in this discipline. In relation to the armed forces, the charity has developed a strong working relationship with the Defence Medical Rehabilitation Establishment at Headley Court. In relation to training, bursaries and other grants are awarded to students at both de Montfort University's footwear faculty and the University of East London's School of Podiatry.

In its support of education, further bursaries are awarded to students at the City of London Boys' and Girls' Schools and at the Guildhall School of Music and Drama. There are several other regular grants, both educational and otherwise given within the City of London, the largest of which funds a chorister at St Paul's Cathedral School. Amongst the other City of London grants are support for the Lord Mayor's charities, the Guildhall Library and the Sheriffs' and Recorder's Fund.

In fulfilment of the charity's purpose to advance religion, grants are regularly given to support the ministry, fabric and functioning of St Margaret Pattens Church, the spiritual home of the livery company for several centuries, and the only church in the City of London with a specific livery dedication in its name.

The fourth important sector of the charity's giving is support for the UK's armed forces. Regular grants are given to personnel involved with each of the Royal Navy's minehunter HMS Chiddingfold, 101 (City of London) Engineer Regiment (Explosive Ordnance Disposal), the University of London Air Squadron and the Kent Army Cadet Force.

Finally, a small number of other grants are given from time to time, with individual hardship being a key consideration. Examples are the Young Homeless Charity of St Mary-le-Bow in the City of London and the Royal British Legion.

Support for those in hardship and for young people are threads running through all categories of the charity's support. The charity makes a number of individual awards to young people, including an annual Young Managers Award which has hitherto been focused upon encouraging development in the footwear trade.

In all cases of giving, the charity seeks opportunities whereby the livery company can build a relationship with the beneficiary, so that the support is not purely financial. The trustees aim to continue increasing the grant budget year on year, for so long as fund growth continues to provide the opportunity to do so.

A list of the specific grants awarded to institutional beneficiaries is given in note 3 to the accounts.

PUBLIC BENEFIT STATEMENT

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, and in the planning of future activities, and are satisfied that the requirements are fulfilled.

## REPORT OF THE TRUSTEES (cont/d)

### ACHIEVEMENTS AND PERFORMANCE

During the year under review, income from gifts and investments was at a similar level to the previous year, while charitable activities produced additional income, net of costs of raising funds, of £11,683, compared with the previous year, a welcome increase of 52.5%. There was a reduction of 24.7% in grants and other charitable expenditure which reflected a more cautious approach on the part of trustees, being cognisant of the 25.9% reduction in net income from charitable activities in the previous year, and lower than anticipated expenditure on orthopaedic shoes.

### REVIEW OF THE CHARITY'S FINANCIAL RESULTS FOR THE YEAR

Total income increased by 13.7% to £96,151 (2016 - £84,540), and the total of grants awarded decreased by 24.7% to £56,867 (2016 - £75,527). Hence the total expenditure consequently decreased by 20.8% to £70,071 (2016 - £88,519). As a result of these variances, and before investment adjustments, there was net income for the year of £26,080 (2016 net outgoings - £3,979). After realised losses/gains on investments, the net expenditure for the year was £7,775 (2016 - income £72,216).

### RESERVES POLICY

The trustees have reviewed the reserves of the charity. The review encompassed the nature of the income and expenditure streams and the need to match variable income with commitments and the nature of the reserves.

The practice of the trustees has been to retain one third of incoming resources, net of fundraising and administrative and management expenditure each year, thereby increasing the charity's unrestricted reserves and enabling it to continue meeting its objectives over the longer term.

### RISK MANAGEMENT

The trustees actively review the strategic business and operational risks to which the charity is exposed and regular reporting procedures enable them to take all necessary steps to lessen any risk to the charity. The trustees have appointed investment managers, and investments are reviewed at regular meetings of an investment committee comprising a number of experienced trustees and members of the livery company's Honorary Court, which reviews their recommendations and oversees their performance.

### PLANS FOR FUTURE PERIODS

The trustees anticipate being more able to support causes identified in its charity policy in the coming year.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Pattenmakers Company Charitable Foundation was set up on 12 January 1983 under a Deed of Trust. Its objects are the advancement of education, the relief of poverty, the advancement of religion and any other charitable purposes beneficial to the community.

The trustees are the members of the Court of the Worshipful Company of Pattenmakers, a City of London Livery Company, which was incorporated by Royal Charter in 1670. In exercising their responsibilities, the trustees are assisted by a charity committee comprising some trustees and some additional members of the livery company.

The members of the Court of the Worshipful Company of Pattenmakers are selected for their skill and experience.

REPORT OF THE TRUSTEES (cont/d)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the charities SORP 2015 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation;

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 19 October 2017 and signed on their behalf.

J A C C Watson-Gandy  
Renter Warden 2016-17

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF  
THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION

I report on the accounts of the Pattenmakers Company Charitable Foundation for the year ended 15 March 2017, which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts. The trustees consider that an audit is not required this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- 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 statement below.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act 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.

Stephen Farrant FCA  
Wilkins Kennedy LLP  
Chartered Accountants

Globe House  
Eclipse Park  
Sittingbourne Road  
Maidstone  
Kent  
ME14 3EN

19 October 2017

THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 15 March 2017

	Notes	Unrestricted funds £	Restricted fund £	Total 2017 £	Total 2016 £
<b>INCOME FROM</b>					
Gifts		18,876	1,316	20,192	20,933
Charitable activities		35,917	-	35,917	24,407
Investments	2	40,042	-	40,042	39,200
<b>TOTAL INCOME</b>		<b>94,835</b>	<b>1,316</b>	<b>96,151</b>	<b>84,540</b>
<b>EXPENDITURE ON</b>					
Raising funds		1,987	-	1,987	2,160
Charitable activities	3	55,690	1,177	56,867	75,527
Other costs	4	11,217	-	11,217	10,832
<b>TOTAL EXPENDITURE</b>		<b>68,894</b>	<b>1,177</b>	<b>70,071</b>	<b>88,519</b>
<b>NET INCOME BEFORE REALISED GAINS/(LOSSES)</b>					
		25,941	139	26,080	(3,979)
Realised (losses)/gains on investments		(33,855)	-	(33,855)	76,195
<b>NET (EXPENDITURE)/INCOME</b>		<b>(7,914)</b>	<b>139</b>	<b>(7,775)</b>	<b>72,216</b>
<b>OTHER RECOGNISED GAINS/(LOSSES)</b>					
Unrealised on investments	8	177,565	-	177,565	(151,386)
Other gains/(losses)		173	-	173	(299)
<b>NET MOVEMENT OF FUNDS</b>		<b>169,824</b>	<b>139</b>	<b>169,963</b>	<b>(79,469)</b>
Total funds brought forward		1,195,192	-	1,195,192	1,274,661
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>£1,365,016</b>	<b>£139</b>	<b>£1,365,155</b>	<b>£1,195,192</b>

All income and expenditure derive from continuing activities

THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION

BALANCE SHEET

15 March 2017

	Notes	£	2017 £	£	2016 £
<b>FIXED ASSETS</b>					
Investments	8		1,295,861		1,145,144
<b>CURRENT ASSETS</b>					
Debtors	9	6,027		8,891	
Cash at bank		<u>75,183</u>		<u>46,263</u>	
		81,210		55,154	
CREDITORS - amounts falling due within one year	10	<u>11,916</u>		<u>5,106</u>	
NET CURRENT ASSETS			69,294		50,048
NET ASSETS			<u>£1,365,155</u>		<u>£1,195,192</u>
<b>FUNDS</b>					
Unrestricted funds			907,212		914,953
Revaluation reserve			<u>457,804</u>		<u>280,239</u>
TOTAL UNRESTRICTED FUNDS			1,365,016		1,195,192
Restricted fund	12		139		-
TOTAL CHARITY FUNDS			<u>£1,365,155</u>		<u>£1,195,192</u>

Approved by the trustees on 19 October 2017

J A C C Watson-Gandy  
Renter Warden 2016-17

# THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION

## NOTES TO THE ACCOUNTS

### 1 ACCOUNTING POLICIES

General information and basis of preparation:

The Pattenmakers Company Charitable Foundation is a charity registered with the Charity Commission in England and Wales. The correspondence address is given on page 1 of these financial statements. The nature of the charity's operations and principal activities are the advancement of education, the relief of poverty, the advancement of religion and any other charitable purposes beneficial to the community.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) updated Bulletin 1, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.

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.

The Pattenmakers Company Charitable Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling, which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. The policies have been consistently applied to all years presented unless otherwise stated.

The Foundation adopted SORP (FRS 102) in the current year. The date of transition to FRS 102 was 16 March 2015. The trustees consider that in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 no restatement of comparative items was required.

Funds:

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income recognition:

General income

Income is credited in the statement of financial activities on the basis of actual receipts, except as stated below.

# THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION

## NOTES TO THE ACCOUNTS

### 1 ACCOUNTING POLICIES (cont/d)

Income recognition (cont/d):

Investment income

This is accounted for on an accruals basis but income tax recoverable thereon is accrued for the year ended 5 April 2017.

Donations under Gift Aid

During the year income tax was recovered from gift aid on donations and deductions from investment income. A debtor has been included in these accounts in respect of amounts due at the end of the year and reclaimed subsequently.

Expenditure recognition:

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. It is categorised under the following headings:

- Costs of raising funds
- Expenditure on charitable activities
- Other expenditure

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grant expenditure is recognised when awarded to the recipient. The expense is included on an accruals basis in the year in which a legal or constructive obligation to pay the grant arises.

Support costs allocation:

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Investments:

Investments are recorded initially at fair value, which is normally the transaction price including transaction costs. Subsequently they are measured at fair value, with changes recognised as unrealised gains and losses arising on investments in the statement of financial activities, and credited or charged to general funds. Realised gains and losses on investments are shown in the statement of financial activities.

Fair value for the purposes of the accounts is based on a portfolio valuation dated 31 March 2017, prepared by the stockbrokers Killik & Co Llp.

Debtors and creditors receivable/payable within one year:

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

# THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION

## NOTES TO THE ACCOUNTS

### 1 ACCOUNTING POLICIES (cont/d)

#### Taxation:

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

#### Going concern:

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

#### Judgements and key sources of estimation uncertainty:

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

No judgements or key assumptions were made in the preparation of the accounts.

2 INVESTMENT INCOME	2017	2016
	£	£
Income from listed investments	39,746	38,888
Interest receivable	196	215
Income tax recoverable	100	97
	<u>£40,042</u>	<u>£39,200</u>

Income from investments is wholly attributable to unrestricted funds

### 3 ANALYSIS OF CHARITABLE DONATIONS

Donations to individuals	16,000	21,481
Donations to institutions	40,867	54,046
	<u>£56,867</u>	<u>£75,527</u>

THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS

3 ANALYSIS OF CHARITABLE DONATIONS (cont/d)	2017	2016
	£	£
Recipients of donations to institutions:		
St Margaret Pattens Church	8,000	12,145
City of London School	3,308	9,798
City of London School for Girls	10,514	9,858
De Montfort University	5,500	5,000
Guildhall School of Music and Drama	2,000	5,000
Kent Army Cadet Force	500	500
St Paul's Cathedral Chorister Trust	7,000	7,000
Livery schools link	95	95
The John Wallis Academy	-	500
University of East London	500	600
101 (City of London) Engineer Regiment	-	100
Ironbridge Gorge Museum Trust	250	250
Royal British Legion	250	250
St Mary-le-Bow Young Homeless Charity	500	500
United Guilds' Service Trust	150	150
Guildhall Library	300	300
Lord Mayor's appeal	500	500
Sheriffs' and Recorder's fund	500	500
Footwear Friends	1,000	1,000
	<u>£40,867</u>	<u>£54,046</u>

£1,177 (2016 - £3,777) of the above costs were attributable to restricted funds. All other costs were attributable to unrestricted funds.

4 OTHER COSTS

Governance (see note 5)	11,193	10,792
Other	24	40
	<u>£11,217</u>	<u>£10,832</u>

5 GOVERNANCE COSTS

Administrator's fee	6,650	6,400
Financial controller's fees	2,214	2,432
Independent examiner	990	960
Stockbroker	1,339	1,000
	<u>£11,193</u>	<u>£10,792</u>

6 TRUSTEES AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

The trustees neither received nor waived any remuneration or expenses during the year (2016 - £Nil).

THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS

7 EMPLOYEES

There were no employees during the year (2016 - Nil).

8 INVESTMENTS

	Fixed interest stocks £	Equities £	Total £
Valuation:			
At 16 March 2016	26,152	1,118,992	1,145,144
Additions	-	138,628	138,628
Disposals	-	(165,476)	(165,476)
Revaluation	1,009	176,556	177,565
At 15 March 2017	<u>£27,161</u>	<u>£1,268,700</u>	<u>£1,295,861</u>
Investment income therefrom	<u>£1,300</u>	<u>£38,446</u>	<u>£39,746</u>

All fixed asset investments are listed investments and are valued by Killik & Co LLP, the stockbrokers. The historical cost of fixed asset investments is £838,057 (2016 - £864,905).

Investments representing more than 5% of the portfolio's value were:

Equities

Anheuser-Busch Inbev	NPV shares	£70,018
Finsbury Growth & Income Trust	ordinary 25p shares	£72,366
Nike Inc	Class B com NPV shares	<u>£77,310</u>

9 DEBTORS

	2017 £	2016 £
Gift aid and income tax recoverable	2,231	2,584
Killik & Co LLP	-	2,507
Prepayments	3,796	3,800
	<u>£6,027</u>	<u>£8,891</u>

10 CREDITORS - amounts falling due within one year

Accruals	1,673	3,447
Deferred income	10,029	1,659
Other creditors	214	-
	<u>£11,916</u>	<u>£5,106</u>

11 DEFERRED INCOME

Deferred income relates to sponsorship received in advance in respect of a charitable activity which takes place after the year end.

## THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION

### NOTES TO THE ACCOUNTS

12 RESTRICTED FUND RECONCILIATION	2017	2016
	£	£
At 16 March 2016	-	2,216
Donations	1,316	1,561
	<u>1,316</u>	<u>3,777</u>
Purchase of orthopaedic shoes	1,177	3,777
	<u>1,177</u>	<u>3,777</u>
At 15 March 2017	<u>£139</u>	<u>-</u>

The fund was created to assist with the supply of orthopaedic footwear for people who generally cannot be helped by the National Health Service. The Foundation works closely with an orthopaedic shoemaking specialist in order to bring relief to deserving people.

### 13 RELATED PARTY TRANSACTIONS

There are no related party transactions during the year (2016 - £Nil).

THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 15 March 2017

	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
<b>INCOME</b>				
<b>GIFTS</b>				
Donations - general	4,555	1,316	5,871	6,250
Quarterage donations	12,189	-	12,189	12,105
Gift aid recoverable	2,132	-	2,132	2,578
	<u>18,876</u>	<u>1,316</u>	<u>20,192</u>	<u>20,933</u>
<b>CHARITABLE ACTIVITIES</b>				
Ironman African Championship sponsorship	1,635	-	1,635	-
London Marathon sponsorship	29,926	-	29,926	21,898
Livery Halls sponsored walk sponsorship	3,214	-	3,214	2,509
Queen's birthday street parties sponsorship	1,142	-	1,142	-
	<u>35,917</u>	<u>-</u>	<u>35,917</u>	<u>24,407</u>
<b>INVESTMENTS</b>				
Dividends and fixed interest	39,746	-	39,746	38,888
Interest receivable	196	-	196	215
Income tax recoverable	100	-	100	97
	<u>40,042</u>	<u>-</u>	<u>40,042</u>	<u>39,200</u>
<b>TOTAL INCOME</b>	<u><b>£94,835</b></u>	<u><b>£1,316</b></u>	<u><b>£96,151</b></u>	<u><b>£84,540</b></u>
<b>EXPENDITURE</b>				
<b>RAISING FUNDS</b>				
London Marathon expenses	1,737	-	1,737	1,910
Livery Halls sponsored walk expenses	250	-	250	250
	<u>1,987</u>	<u>-</u>	<u>1,987</u>	<u>2,160</u>

THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (cont/d)

Year ended 15 March 2017

	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
<b>CHARITABLE ACTIVITIES</b>				
St Margaret Pattens Church				
General	8,000	-	8,000	8,000
Bell restoration	-	-	-	4,145
	<u>8,000</u>	<u>-</u>	<u>8,000</u>	<u>12,145</u>
School bursaries				
City of London School	3,308	-	3,308	9,798
City of London School for Girls	10,464	-	10,464	9,858
	<u>13,772</u>	<u>-</u>	<u>13,772</u>	<u>19,656</u>
Other education				
City of London School for Girls - prize	50	-	50	-
De Montfort University - bursaries	5,000	-	5,000	4,500
De Montfort University - orthopaedic shoe design	500	-	500	500
Guildhall School of Music and Drama	2,000	-	2,000	5,000
Kent Army Cadet Force	500	-	500	500
Livery schools link	95	-	95	95
St Paul's Cathedral Chorister Trust	7,000	-	7,000	7,000
The John Wallis Academy	-	-	-	500
University of East London	500	-	500	600
	<u>15,645</u>	<u>-</u>	<u>15,645</u>	<u>18,695</u>
Other charitable expenditure				
Almoner's expenses	172	-	172	167
101 (City of London) Engineer Regiment	-	-	-	100
Ironbridge Gorge Museum Trust	250	-	250	250
Orthopaedic shoes	8,318	-	8,318	13,444
Royal British Legion	250	-	250	250
St Mary-le-Bow Young Homeless Charity	500	-	500	500
Sundry including entertainment of award winners and charity representatives	638	-	638	895
United Guilds' Service Trust	150	-	150	150
University of London Air Squadron prize	500	-	500	500
	<u>10,778</u>	<u>-</u>	<u>10,778</u>	<u>16,256</u>
City of London				
Guildhall Library	300	-	300	300
Lord Mayor's appeal	500	-	500	500
Sheriffs' and Recorder's fund	500	-	500	500
	<u>1,300</u>	<u>-</u>	<u>1,300</u>	<u>1,300</u>
Footwear and Facilities Management				
Footwear Friends	1,000	-	1,000	1,000
Illuminated scrolls for presentation	100	-	100	150
Paice Memorial Bursary	2,050	-	2,050	950
Young managers' award scheme	3,045	-	3,045	1,598
	<u>6,195</u>	<u>-</u>	<u>6,195</u>	<u>3,698</u>
Purchase of orthopaedic shoes	-	1,177	1,177	3,777
<b>TOTAL CHARITABLE ACTIVITIES</b>	<u>55,690</u>	<u>1,177</u>	<u>56,867</u>	<u>75,527</u>

THE PATTENMAKERS COMPANY CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (cont/d)

Year ended 15 March 2017

	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
<b>OTHER COSTS</b>				
Governance				
Administrator's fee	6,650	-	6,650	6,400
Financial controller's fees	2,214	-	2,214	2,432
Independent examiner	990	-	990	960
Stockbroker	1,339	-	1,339	1,000
Other				
General expenses	5	-	5	10
Bank charges	2	-	2	5
Interest	17	-	17	25
	<u>11,217</u>	<u>-</u>	<u>11,217</u>	<u>10,832</u>
<b>TOTAL EXPENDITURE</b>	<u><b>£68,894</b></u>	<u><b>£1,177</b></u>	<u><b>£70,071</b></u>	<u><b>£88,519</b></u>
	25,941	139	26,080	(3,979)
Realised (losses)/gains on investments	<u>(33,855)</u>	<u>-</u>	<u>(33,855)</u>	<u>76,195</u>
<b>NET (EXPENDITURE)/INCOME</b>	<u><b>(7,914)</b></u>	<u><b>139</b></u>	<u><b>(7,775)</b></u>	<u><b>72,216</b></u>
<b>OTHER RECOGNISED GAINS/(LOSSES)</b>				
Unrealised on investments	177,565	-	177,565	(151,386)
Exchange differences	173		173	(299)
	<u>177,738</u>	<u>-</u>	<u>177,738</u>	<u>(151,685)</u>
<b>NET MOVEMENT OF FUNDS</b>	<u><b>£169,824</b></u>	<u><b>£139</b></u>	<u><b>£169,963</b></u>	<u><b>£(79,469)</b></u>