

**THE YORKSHIRE LADIES' COUNCIL OF EDUCATION
(INCORPORATED)**

**A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st AUGUST 2017**

Registered Number: 00082763 (England and Wales)

Charity Number: 529714

**Forest Hill, 11 Park Crescent, Roundhay
Leeds LS8 1DH**

**THE YORKSHIRE LADIES' COUNCIL OF EDUCATION
(INCORPORATED)**

FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 31st AUGUST 2017

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**THE YORKSHIRE LADIES' COUNCIL OF EDUCATION
(INCORPORATED)**

Vice Presidents:

Mrs N A Donner
The Lady Grimthorpe DCVO
Mrs E M Herbert
Mrs M Horrox
Mrs F C Logan
The Countess of Scarborough

Honorary Members:

Mrs E M Bennett
R Byrn Esq
The Lady Grimthorpe
Mrs W Humphreys

Mrs F Hullin
F D L Loy Esq
B C Stead Esq.
Mrs H J Worsley JP

Charity Trustees:

Honorary Secretary:

Mrs M Bradbury

Honorary Treasurer:

Mrs A M Taylor

Executive Committee:

Mrs A G Lydon
- Chairman
Mrs R Ward
- Deputy Chairman
Ex Officio: -

Mrs N A Donner
Mrs F C Logan
Dr K Knowles (Resigned)

Mrs G Andrews
- Chairman Awards Committee
Mrs M J Pullan
- Chairman Projects Committee
Mrs G P Milner
- Chairman Social Committee
Mrs K Hart
- Chairman Board of Directors YLC (H) Ltd
Mrs P Hollis
- Chairman House Committee YLC (H) Ltd

Awards Committee:

Mrs G M Andrews
- Chairman
Mrs C Gleisner
- Deputy Chairman
Mrs G P Taylor
- Joint Secretary
Mrs A Sharp
- Joint Secretary

Mrs A M Taylor
- Treasurer
Mrs N A Donner
Mrs A Harris
Mrs A G Lydon
Mrs H Owens

Fundraising Committee:

Vacant

Projects Committee:

Mrs M J Pullan
- Chairman
Mrs K Hart
- Deputy Chairman
Mrs E L Arnold
Mrs N A Donner

Mrs P C Hollis
Mrs G P Milner
Mrs E J Peacock
Miss M Ross
Mrs R Stephens

Social Committee:

Mrs G P Milner
- Chairman
Mrs J Parkin
- Deputy Chairman
Mrs J Clark
Mrs P C Hollis

Mrs J Jurica
Mrs A M Lunn
Mrs A Moore
Mrs E A Stephens
Mrs A M Taylor
Mrs L V M Taylor

THE YORKSHIRE LADIES' COUNCIL OF EDUCATION (INCORPORATED)

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 3rd December 1904 and registered as a charity on 21st January 1964. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £5.

Executive Committee (Charity Trustees) and Organisational Structure

The directors of the company are also the charity trustees for the purpose of charity law and under the company's Articles are known as members of the Executive Committee.

The organisation of the Council is in the hands of an Executive Committee which meets quarterly and is charged with policy and decision making.

During the year the Trustees commenced a review into updating the Council's Memorandum and Articles of Association.

Trustees are appointed from members who show an active interest in the objectives of the trust. They obtain their knowledge and experience of educational and policy issues through past endeavours.

The Officers and the Administrative Secretary deal with everyday routine matters.

The Educational Awards Scheme is managed by the Awards Committee.

The Yorkshire Ladies Council (Hostels) Limited, a subsidiary company of the Council is responsible for the running of Forest Hill a sheltered housing scheme. The Directors and House Committee are all Council members who serve in a voluntary capacity. The Chairman of the House Committee of Forest Hill keeps Council members acquainted with the affairs of the housing scheme. The Council holds no effective control over the assets of this Company and are unable to benefit from those assets due to the legislation in operation governing the Company.

Due to this the Company has not been consolidated as a Subsidiary. During the year a review and legal advice was obtained as to the relationship with The Yorkshire Ladies Council (Hostels) Limited. This review concluded that the relationship has not changed to past years.

Individual members support the charitable objectives of other Yorkshire bodies on which the Council is represented.

Objectives and Activities

Background:

The Yorkshire Ladies' Council of Education (YLCE) established its Educational Awards Fund in 1989-90. The Fund was invested in the markets with the purpose of generating income to service the Awards and cover expenses. The main objective is to provide educational grants to women and scholarships to Institutions for the education of women. The Council offers about 60 grants a year, of sums between £100 and £500. The average grant is likely to be £200-£300. Grants support FEES ONLY and are paid direct to institutions on behalf of applicants. No payments are made to individuals.

Who is eligible:

Personal applications for educational grants are invited from BRITISH WOMEN who:

1. Are aged 21 years or older.
2. Have been offered a place at a British educational institution.
3. Cannot finance their chosen course from their own resources and can present a case for special need.
4. Do not qualify for Local Authority support.
5. Are not related to a member of The Yorkshire Ladies' Council of Education.

Achievements and Performance

The Council continued to meet its objectives having made awards in similar numbers and financial value as in past years.

Funds held as Custodian Trustee on behalf of Others

The Council and its Trustees hold the Shareholding in a subsidiary company - "The Yorkshire Ladies Council (Hostels) Limited" This company is responsible for the running of Forest Hill, a sheltered housing scheme. Its activities are wholly independent of the Council's operations.

Public Benefit Statement and Obligation under the Equality Act 2010

The Yorkshire Ladies' Council of Education provides public benefit through its educational grants to women and to institutions and through its support of the educational aspects of other community bodies. The Council seeks to address the inequality of women's representation in the upper echelons of the professions, business and the arts by supporting their educational and training requirements, thus fulfilling the Council's obligation under the Equalities Act 2010.

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Council's aims and objectives, in planning future activities, and setting grant making policy for the year.

THE YORKSHIRE LADIES' COUNCIL OF EDUCATION (INCORPORATED)

Financial Review

The charity continued to receive investment income sufficient to carry on its policy of making suitable awards to applicants. As Investments have risen in line with the International Markets listed investments have increased by £53,924. Listed investments at the balance sheet date stood at a market value of £618,852 and total funds at £656,529.

Investment and Reserves Policy

The Trustees together with the Investment Managers review the entire portfolio of Investments annually. They may dispose of certain holdings and replace them with holdings the Trustees consider will have greater potential but without diluting the level of income. Any new funds will usually be added to a holding in the existing portfolio. The Trustees maintain ongoing reviews of the portfolio with an in depth review approximately every 3 years.

Subsequent to the Balance Sheet date an annual review has taken place.

The funds are considered to be at a level to meet the ongoing activities for the next 12 months. It is the Trustees policy to hold approximately £5,000 in cash with the Investment Managers as well as the capital fund as a "last resort" contingency fund to meet the objectives of the Charity.

The total funds of £656,529 comprise in the main, the capital fund which includes the revalued assets at a gain of £225,536 together with the projects and social funds of £558. The capital fund provides the income to meet the objectives and governance costs of the charity.

Plans for Future Periods

The Executive Committee feel the ongoing activities of the Charity will continue on a similar basis and at a similar level for the foreseeable future.

Responsibilities of the Executive Committee

Company law requires the Executive Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements the Executive Committee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Executive Committee acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- preparing financial statements which give a true and fair view of the affairs of the company as at the end of each financial year and of its statement of financial activities 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 company.

Independent Examiner and Accountants

Mr David Hartley FCA, FCCA of Waite & Hartley was re-appointed as the charitable company's independent examiner and accountant during the year and has expressed his willingness to continue in that capacity.

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 the Executive Committee on 27th November 2017 and signed on its behalf by:

Mrs A G Lydon
- Chairman

Mrs M Bradbury
- Secretary

Mrs A M Taylor
- Treasurer

**THE YORKSHIRE LADIES' COUNCIL OF EDUCATION
(INCORPORATED)**

INDEPENDENT EXAMINER'S REPORT TO THE

EXECUTIVE COMMITTEE OF

**YORKSHIRE LADIES' COUNCIL OF EDUCATION
(INCORPORATED)**

I report on the accounts of the Company for the year ended 31st August 2017, which are set out on pages 7 to 15.

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 accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

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 Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Charities 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 statement 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 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

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

27th November 2017

**David N Hartley
FCA, FCCA
Waite & Hartley
66 North Street
Wetherby
LS22 6NR**

**THE YORKSHIRE LADIES' COUNCIL OF EDUCATION
(INCORPORATED)**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST AUGUST 2017**

	Notes	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
Income:					
Donations and subscriptions	4	9788	-	9788	6072
Income from charitable activities:					
Social events		1019	-	1019	1587
Fundraising events		-	-	-	2280
Investment income	5	27838	-	27838	22795
Total income		<u>38645</u>	<u>-</u>	<u>38645</u>	<u>32734</u>
Expenditure:					
Cost of raising funds:					
Investment management costs		2240	-	2240	1891
Expenditure on Charitable Activities:					
Grants, donations and governance	6	33009	-	33009	30200
Total expenditure		<u>35249</u>	<u>-</u>	<u>35249</u>	<u>32091</u>
Net gains and losses on investments	9	54034	-	54034	65459
Net income/(expenditure) and movements in funds for the year		<u>57430</u>	<u>-</u>	<u>57430</u>	<u>66102</u>
Reconciliation of funds					
Total funds brought forward		599099	-	599099	532997
Total funds carried forward		<u>656529</u>	<u>-</u>	<u>656529</u>	<u>599099</u>

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

**THE YORKSHIRE LADIES' COUNCIL OF EDUCATION
(INCORPORATED)**

BALANCE SHEET AS AT 31ST AUGUST 2017

		2017		2016	
Notes	£	£	£	£	£
Fixed Assets					
Tangible assets	10		226		339
Investments	11		618903		572702
			619129		573041
Current Assets					
Debtors	14	3002		2327	
Cash at bank and in hand	15	49338		36011	
		52340		38338	
Creditors					
Amounts falling due within one year	16	(14940)		(12280)	
Net Current Assets			37400		26058
Net Assets			656529		599099
 The funds of the charity					
Unrestricted funds					
Designated funds		558		491	
General funds		655971		598608	
			656529		599099
Restricted funds					
			-		-
Total Charity Funds	17		656529		599099

For the year ended 31st August 2017 the company was entitled to exemption under subsection 1 of section 477 of the Companies Act 2006.

Directors responsibilities:

The Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**Approved by the directors and trustees (Executive Committee) on the 27th November 2017
and signed on its behalf by:-**

Mrs A G Lydon
- Chairman

Mrs M Bradbury
- Secretary

Mrs A M Taylor
- Treasurer

THE YORKSHIRE LADIES' COUNCIL OF EDUCATION (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2017

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

A - Basis of accounting

The statement of accounts have been prepared in accordance with the Companies Act 2006, the Statement of Recommended Practice, Accounting Reporting by the Charities preparing their accounts in accordance with FRS102 (effective 1st January 2015) and Charities SORP (FRS102), applicable accounting standards.

Where necessary the headings laid down in the Act have been adapted to meet the special activities of the Council. The Council qualifies as a small company under the Act and the Trustees have elected to take advantage of the exemption not to prepare a cash flow statement.

The Council meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

B - Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of listed investment assets at market value.

Designated funds are unrestricted funds earmarked by the Executive Committee for particular purposes.

Restricted funds are subject to conditions on expenditure imposed by the donor.

General fund (Capital fund) - restricted and unrestricted

The reserve reflects the original capital together with any specific donations or gifts and is used to provide income for the awards reserve and meet the management expenses of the Company.

Social fund - unrestricted designated

The reserve provides donations to the Council and to similar organisations from events undertaken in the year.

Projects fund - unrestricted designated

The reserve provides donations to organisations with educational aims from events undertaken in the year.

C - Consolidated group accounts

The Company has not prepared Consolidated Group Accounts by taking advantage of the exemption allowed by the Companies Act 2006. The Company and its subsidiary, Yorkshire Ladies Council (Hostels) Limited, qualifies for the exemption being a small sized group.

D - Income

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations, gifts and subscriptions and is included in the Statement of Financial Activities when receivable.

Donated services and facilities are not valued as they are considered immaterial or impractical to value.

Investment income is included when receivable.

**THE YORKSHIRE LADIES' COUNCIL OF EDUCATION
(INCORPORATED)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2017
(Continued)**

1. Accounting Policies (Continued)

E - Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates

Costs of generating funds comprise those costs associated with managing and attracting funds.

Charitable activities include those costs associated with delivering its activities.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of resource. As the principal objectives are organised by committee incurring minimal actual costs all other costs are treated as governance costs.

F - Tangible Fixed Assets

Depreciation is provided at a rate of 33.33% on a reducing balance basis in order to write off the asset over its estimated useful life.

G - Listed 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.

H - Going Concern

The Council and Executive Committee are not aware of any concerns that the Charity will not meet its obligations for the next year.

2. Connected Charities and Branches

The Council is connected to Yorkshire Ladies Council (Hostels) Limited, a subsidiary Company due to the Council owning 65.38% of the share capital. The Company runs Forest Hill, a sheltered housing scheme. Group accounts are not prepared as the Company's activities are wholly independent of the Council's operation.

3. Transactions with Trustees and Other Connected Persons

No transactions with any Trustee took place. The Council operates rent free from premises owned by Yorkshire Ladies Council (Hostels) Limited.

4. Donations and Subscriptions

	Unrestricted £	Restricted £	2017 Total £	2016 Total £
Donations including private collections by members	7850	-	7850	3669
Subscriptions	1275	-	1275	1705
Tax recoverable	663	-	663	698
	9788	-	9788	6072

5. Investment Income

	Unrestricted 2017 Total £	Unrestricted 2016 Total £
Gross interest from investments	5070	5075
Dividend and other income from investments	22733	17670
Bank and other interest	35	50
	27838	22795

**THE YORKSHIRE LADIES' COUNCIL OF EDUCATION
(INCORPORATED)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2017
(Continued)**

6. Grants, Donations and Governance

The Council undertakes its activities through scholarships and educational awards to a number of individuals and institutions in furtherance of its charitable objectives.

	Unrestricted £	Restricted £	2017 Total £	2016 Total £
Scholarships awarded	1000	-	1000	1000
Educational grants awarded net of withdrawals	20050	-	20050	20600
Donations	1100	-	1100	1500
	22150	-	22150	23100
Governance costs	480	-	480	480
Support costs	10379	-	10379	6620
	33009	-	33009	30200

7. Donations

	£	2017 Total £	2016 Total £
From Capital Fund		-	-
From Social Committee Fund			
Lineham Farm		500	1000
From Projects Committee Fund			
St Gregory's	300		
Riding for the Disabled	300	600	500
		1100	1500

8. Support Costs

	2017 Total £	2016 Total £
Administrators fees	3682	3661
General office and expenses	1789	1619
Website update	3625	-
Accountancy	1170	1170
Depreciation of tangible fixed assets	113	254
	10379	6704

All costs are allocated and are treated as governance costs as awards are decided by committee who provide their time on a voluntary basis. This time is not costed.

Governance costs of £480 covers the fee for the Independent Examination and the report thereon.

**THE YORKSHIRE LADIES' COUNCIL OF EDUCATION
(INCORPORATED)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2017
(Continued)**

9. Net Gains and Losses on Investments

	Unrestricted 2017 Total £	Unrestricted 2016 Total £
Realised gains/(losses) on disposals	110	(1847)
Unrealised gains/(losses) on revaluation	53924	67306
	<u>54034</u>	<u>65459</u>

10. Tangible Assets

	Office Equipment £
Cost:	
As at 1st September 2016	763
Additions - Computer	-
Disposals	-
As at 31st August 2017	<u>763</u>
Depreciation	
As at 1st September 2016	424
Charge for year	113
Release	-
As at 31st August 2017	<u>424</u>
Net Book Value	
As at 31st August 2017	<u>226</u>
As at 1st September 2016	<u>339</u>

11. Investments

		2017 £	2016 £
Listed at market value	Note 12	618852	572651
Unlisted at cost - Yorkshire Ladies Council (Hostels) Limited	Note 13	51	51
		<u>618903</u>	<u>572702</u>

12. Listed Investments

	Cost £	Market Value 2017 £	Cost £	Market Value 2016 £
Equities and similar investments	393316	618852	380018	551640
Fixed interest government securities	-	-	21029	21011
	<u>393316</u>	<u>618852</u>	<u>401047</u>	<u>572651</u>

**THE YORKSHIRE LADIES' COUNCIL OF EDUCATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2017
(Continued)**

Analysis of equities and similar investments

	Number Held	Cost	Market Value
AstraZeneca plc	377	2088	17120
Aviva plc	1980	14872	10346
AXA Investment Managers - US	28040	28566	26938
BAE Systems plc	2400	10012	14580
BHP Billiton plc	530	10909	7825
BP plc	3015	10595	13421
Civitas Social Housing plc	8055	8090	9102
Compass Group plc	1649	2665	27241
FIL Investment Services	13000	14988	16432
Franklin Templeton Investments plc	8408	5076	14957
Foreign & Colonial Investment Trust plc	2840	8967	17565
GlaxoSmithKline plc	1000	5817	15335
HICL Infrastructure Company Ltd	3502	5781	5694
HSBC Holdings plc	3825	22690	28707
Int Public Partner	11576	14681	18753
John Laing Infrastructure plc	4500	5030	6188
M & G Securities plc	40970	12057	17240
M & G Securities plc	1221	9631	22784
Morrison (W) Supermarkets plc	3450	9966	8487
Murray International Trust plc	4860	14322	63034
National Grid Group plc	2397	15069	23364
Prudential Corporation plc	1750	11174	31771
Rio Tinto plc	335	9954	12551
Royal Dutch Shell plc	866	15180	18710
Sainsbury (J) plc	2790	9992	6573
Schroder's Unit Trust plc	29906	19829	27965
SSE plc	1160	17221	16530
Standard Life plc	19068	8029	9456
Threadneedle Investments plc	24375	13006	15442
Threadneedle Investments plc	11302	11453	11500
Unilever plc	883	10018	39903
United Utilities plc	2310	13244	21021
Vodafone Group plc	10080	22344	22317
		393316	618852

**THE YORKSHIRE LADIES' COUNCIL OF EDUCATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2017
(Continued)**

13. Unlisted Investments

Yorkshire Ladies Council (Hostels) Limited, a sheltered housing complex in North Leeds of 31 Units is a Subsidiary Company of The Yorkshire Ladies' Council of Education. It has an Authorised Share Capital of £100 £1 Ordinary Shares of which 78 are issued. The Council owns 51 of these Shares. Due to the lack of effective control and the inability to control the future of the assets if it was wound up the Company has not been consolidated as a Subsidiary. The Trustees maintain this is the still appropriate.

The Company operates independently of its parent company.

	£
51 Ordinary Shares – 2017 and 2016 – Cost	51
Percentage of Issued Share Capital	65.4

The Trustees feel it is not necessary to report further on this Subsidiary but give the following for reference purposes.

Company Number: 00547893

Charities Number: 223653

14. Debtors

	2017 £	2016 £
Income tax refund	712	907
Subscriptions	-	90
Funds to cover governance costs	2290	1330
Other prepayments	-	-
	3002	2327

15. Cash at Bank and in Hand

	2017 £	2016 £
Bank and building society accounts	29738	22254
Charities deposit fund	8000	8000
Money held by investment managers	11523	5721
Cash in hand	77	36
	49338	36011

16. Creditors: Amounts Falling Due Within One Year

	2017 £	2016 £
Awards and scholarships authorised	11000	9300
Funds to cover governance costs	2290	1330
Accountancy	1650	1650
Subscriptions in advance	-	-
	14940	12280

**THE YORKSHIRE LADIES' COUNCIL OF EDUCATION
(INCORPORATED)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2017
(Continued)**

17. Analysis of Charitable Funds

Analysis of movements - current year

	Fund as at 1st September 2016 £	Incoming Resources (inc. gains) £	Outgoing Resources £	Fund as at 31st August 2017 £
Restricted				
Restricted Donations	-	-	-	-
	-	-	-	-
Unrestricted				
Designated				
Projects fund	261	1122	1247	136
Social fund	230	839	647	422
General Fund	598608	90718	33355	655971
	599099	92679	35249	656529
Total funds	599099	92679	35249	656529

Purpose of Restricted Funds

No restricted funds existed within the year or at the balance sheet date.

Purpose of Unrestricted Funds

The projects fund provides donations to the Council and to similar organisations from donations received in the year.

The social fund provides donations to similar organisations from events undertaken in the year.

The general fund (capital fund) reflects the original capital together with any specific donations, gifts or investment revaluations and is used to provide income for the awards reserve and meet the management expenses of the Company.

18. Members

57 Ordinary members. Current annual membership is £30 per annum or £150 for 5 Years.

30 Life members each contributing £250.

8 Honorary members.

Members represent those members within the financial year.