

Charity No. 1053884

Four Acre Trust
Report and audited financial
statements
31 March 2017

Four Acre Trust

Reference and administrative details

For the year ended 31 March 2017

Status	The organisation is a registered charity, registered on 19 March 1996
Charity number	1053884
Operational address	Treferanon St Weonards Hereford HR2 8QF
Trustees	Mary Angela Bothamley John Peter Bothamley Marion Baker Stephen Ratcliffe Taymour Ezzat
Solicitors	Mayo Wynne Baxter 43-45 Cantelupe House East Grinstead RH19 3BL
Bankers	Clydesdale Bank Epsilon House Gloucester Business Park Gloucester Gloucestershire GL3 4AD
Auditors	Godfrey Wilson Ltd Chartered Accountants & Statutory Auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Four Acre Trust

Report of the trustees

For the year ended 31 March 2017

The trustees present their report and the unaudited financial statements for the period ended 31 March 2017.

The financial statements have been prepared using the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, applicable law and the requirements of the Statement of Recommended Practice - Accounting and Reporting by Charities (effective January 2015).

Structure, management and governance

John Bothamley founded the Trust with profits from business activities in the building industry and property development. He continues to act as pro bono Manager of the Trust. All trustees are appointed for both their specific and broad based experience.

Trustees met formally four times this year to assess applications and consider outcomes of existing grants. Formal reviews were undertaken covering:

- Trustee governance;
- Current year's performance;
- Risk assessment;
- Financial review;
- Reserves policy; and
- Plans for the future.

The trustees who served during the year were John Bothamley, Mary Bothamley, Marion Baker, Stephen Ratcliffe and Taymour Ezzat. June Horton is the Trust Administrator.

Activities and objectives

Under our governing trust deed the Trust is able to support any charitable cause but chooses to support those that give children a better start in life. This has been our guiding strapline for the Trust over the last 20 years. Further there has been an emphasis to support those smaller charities usually with a turnover of less than one million pounds. Trustees have developed a mature approach to funding, often supporting less high profile projects and regularly paying for core costs including salaries and running costs. Four Acre Trust (4AT) tends not to support larger charities, especially those that are essentially service providers to Local Authorities. It has a preference to support work that is an add-on to basic provision.

However 4AT does spend a large proportion of its funding on education projects, many of which are considered to be work that should be part of the Government's responsibility. It sees itself as a partner with education services helping to create positive and happy young adults.

Over the years the Trust has aimed to spend approximately 25 percent of its distribution on charities working internationally. Revenue expenses make up the bulk of the spend both here and abroad with less than ten percent on capital projects.

4AT is essentially closed to new applications preferring to seek out relevant charities through thorough research. However applications from charities that mirror our existing recipients, and meet our other policies, might be acceptable and approaches should first be made to our Administrator with a very short synopsis of the support that is required.

Four Acre Trust

Report of the trustees

For the year ended 31 March 2017

Achievements and performance

2016-17 has seen a large increase in grants, largely brought about by working collaboratively with other foundations, as 4AT seeks to maintain progress to a final spend out in a few years' time. John Newlands Limited and John Bothamley continue to provide further income into the Trust with total income of just over £2m which includes income from investments. Our spending has increased to over £2m, of which £348,196 relates to our work on the Talk The Talk programme.

Programmes in schools are led by our Talk The Talk (TTT) programme which now covers all of Wales, much of the South of England and, this year has developed in the Midlands. 524 sessions were delivered in this financial year benefitting over 12,500 children. Unlike many other positive interventions our programme uses professional trainers who actually deliver the work, usually across a full year cohort, often Year 9. Together with web based follow up lessons TTT is now being paid for all its work. Whilst we still provide a huge 60% discount on delivery costs the fact that schools call us back, and are prepared to pay, indicates the popularity of our programme. We intend to extend this work to the north of England from September 2017.

First Give (of which John Bothamley is a trustee) is a schools' programme encouraging children to engage with local charities and to encourage social action. In its third year of delivery the programme now covers schools in South Wales as well as London. It is well received and has been revised and improved to encourage engagement of all children across the Year 9 cohort. Work has been delivered in 108 schools involving 20,000 students.

Early intervention work is considered to be particularly important and support continues although much work here is delivered by local authorities. We have increased our support on a number of schemes where disaffected youth are given opportunities away from their home environments. These projects are difficult to evaluate, but all are positively run and we believe make a real difference; we remain light on reporting requirements as measuring improvements in soft skills is difficult.

Matched funding is an aspect of our charitable work which helps to bring in further funds from new donors, who are encouraged by the thought that their donation will effectively be doubled by 4AT. Whilst we have run several schemes over the past few years with our regular recipients, this year we promoted one through Home Start (UK). Here we promised to match donations from entirely new supporters hoping that over time they could be converted into being long term supporters. We are of the view that local support should be forthcoming for local charities and that is the area where fundraising should be concentrated. Our Home Start project matched £370,073 bringing in over £740,000 of new money into the Home Start network.

We have continued to match fund some of our regular recipients, again matching those who can bring in new donors on a like for like basis.

Four Acre Trust

Report of the trustees

For the year ended 31 March 2017

Early support. 4AT prides itself on spotting winners and this year we have been especially pleased to be aware of a number of charities that are now well established following our support in their early years. These have included Apps for Good, a Brazilian charity now set up here that inspires school children to develop computer apps. At their annual event in February it was interesting to note that the developed apps were all socially motivated and did not have a profit motive. The Baker Dearing Educational Trust has been instrumental in establishing over 50 University Technical Colleges and continues to expand the network. PEAS, which helps with the organisation of school education in Uganda, has now greatly expanded and is a respected part of the education sector there and, more recently, in Zambia.

Risk management

The principal risk is the non-payment of promised grants and these are so small in relation to the Trust's resources as to be considered minimal.

Financial review

John Newlands Ltd and John Bothamley continue to provide grants and the investments are regularly reviewed by the Trustees.

Trustee Taymour Ezzat administers the investments of the Trust on an arm's length basis, he is an investment manager with Herald Investment Management Ltd. Investment criteria are reviewed annually.

Reserves policy

The trustees have sufficient funds available for grants to be paid over the next 12 months, from cash reserves and realising investments at appropriate times from the market. Funds carried forward at 31 March 2017 total £4,003,458 (2016 £4,895,011)

Plans for the future

The trustees remain committed to working in a supportive and close relationship with charities and to expand their involvement especially in the areas of the Schools Programme and Early Intervention.

Collaboration with other foundations will continue to seek out and back those organisations undertaking exceptionally creditable work. Trustees are always pleased to hear from competent charities and social businesses seeking investment working in these areas.

Four Acre Trading Ltd

Our wholly owned subsidiary agreed a sale of part of its land holding in Essex for development and, subject to a successful planning application, will result in a further input of funds to the Trust in 2017-18.

Four Acre Trust

Report of the trustees

For the year ended 31 March 2017

Statement of responsibilities of the trustees

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charitable company for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. The trustees 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.

The trustees confirm that to the best of their knowledge there is no information relevant to the audit of which the auditors are unaware. The trustees also confirm that they have taken all necessary steps to ensure that they themselves are aware of all relevant audit information and that this information has been communicated to the auditors.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Godfrey Wilson Limited were appointed as auditors to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 5 June 2017 and signed on their behalf by:

John Bothamley

Independent auditors' report

To the members of

Four Acre Trust

We have audited the financial statements of Four Acre Trust for the year ended 31 March 2017 which comprise the statement of financial activities, balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charity's circumstances, and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Independent auditors' report

To the members of

Four Acre Trust

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Date:

Rob Wilson FCA
(Senior Statutory Auditor)

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Four Acre Trust

Consolidated statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 March 2017

	Note	Restricted £	Unrestricted £	2017 Total £	2016 Total £
Income (and endowments) from:					
<i>Donations and legacies</i>	3	-	272,431	272,431	829,118
<i>Charitable activities</i>	4	-	145,440	145,440	70,320
<i>Investments</i>	5	-	191,652	191,652	200,574
Total income (and endowments)		-	609,523	609,523	1,100,012
Expenditure on:					
<i>Charitable activities</i>		-	1,979,987	1,979,987	668,671
Total expenditure	6	-	1,979,987	1,979,987	668,671
Net gains / (losses) on investments		-	-	-	-
Net income / (expenditure)		-	(1,370,464)	(1,370,464)	431,341
Transfers between funds		-	-	-	-
Other recognised gains / (losses):					
Gains / (losses) on revaluation of assets		-	-	-	-
Net gains/ (losses) on investments		-	478,911	478,911	(149,866)
Net movement in funds	7	-	(891,553)	(891,553)	281,475
Reconciliation of funds:					
Total funds brought forward		-	4,895,011	4,895,011	4,613,536
Total funds carried forward		-	4,003,458	4,003,458	4,895,011

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 16 to the accounts.

Four Acre Trust

Balance Sheet

As at 31 March 2017

	Note	£	2017 £	2016 £
Investments				
Investments	10		3,268,115	4,336,824
Programme related investments	11		100,000	100,000
			3,368,115	4,436,824
Current assets				
Debtors	13	255,343		176,380
Cash at bank and in hand		600,022		339,770
		855,365		516,150
Creditors: amounts falling due within 1 year	13	(220,022)		(57,963)
Net current assets			635,343	458,187
Net assets			4,003,458	4,895,011
Funds				
Unrestricted funds:	15			
General funds	16		4,003,458	4,895,011
Total funds			4,003,458	4,895,011

Approved by the trustees on 5 June 2017 and signed on their behalf by:

John Bothamley

Four Acre Trust

Notes to the financial statements

For the year ended 31 March 2017

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Four Acre Trust 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 notes.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate.

c) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatement was carried out.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

g) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particularly areas of the charity's work or for specific projects being undertaken by the charity.

h) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Four Acre Trust

Notes to the financial statements

For the year ended 31 March 2017

1. Accounting policies (continued)

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Transition to FRS 102

No restatement of the opening fund position was required in making the transition to FRS 102. The transition date was 1 April 2014.

2. Prior period comparatives

	Restricted £	Unrestricted £	2016 Total £
Income from:			
Donations and legacies	-	829,118	829,118
Charitable activities	-	70,320	70,320
Investments	-	200,574	200,574
Total income	-	1,100,012	1,100,012
Expenditure on:			
Charitable activities	-	668,671	668,671
Total expenditure	-	668,671	668,671
Net income / (expenditure)	-	431,341	431,341
Transfers between funds	-	-	-
Net movement in funds	-	431,341	431,341

Four Acre Trust

Notes to the financial statements

For the year ended 31 March 2017

3. Donations and legacies

	Restricted £	Unrestricted £	2017 Total £	2016 Total £
Donations > £5,000				
John Bothamley	-	100,000	100,000	229,118
John Newlands Limited	-	180,000	180,000	600,000
Gift aid	-	(7,569)	(7,569)	-
	<u>-</u>	<u>(7,569)</u>	<u>(7,569)</u>	<u>-</u>
Total donations and legacies	<u>-</u>	<u>272,431</u>	<u>272,431</u>	<u>829,118</u>

4. Charitable activities

	Restricted £	Unrestricted £	2017 Total £	2016 Total £
Talk the Talk schools	-	145,440	145,440	70,320
	<u>-</u>	<u>145,440</u>	<u>145,440</u>	<u>70,320</u>
Total charitable activities	<u>-</u>	<u>145,440</u>	<u>145,440</u>	<u>70,320</u>

5. Investment income

	Restricted £	Unrestricted £	2017 Total £	2016 Total £
Mortgage interest	-	956	956	1,913
Bank interest	-	5,991	5,991	166
Dividends	-	2,910	2,910	-
Newton Fund	-	19,611	19,611	28,933
Charity Property Fund	-	48,847	48,847	58,733
M&G Charifund	-	67,962	67,962	74,674
Charitrak	-	39,068	39,068	36,155
	<u>-</u>	<u>185,345</u>	<u>185,345</u>	<u>200,574</u>

Four Acre Trust

Notes to the financial statements

For the year ended 31 March 2017

6. Total resources expended

	Charitable activities £	2017 Total £	2016 Total £
Grants payable	1,656,653	1,656,653	436,977
Talk The Talk programme expenses	282,728	282,728	218,380
Support costs	37,546	37,546	10,530
Audit and accountancy	<u>3,060</u>	<u>3,060</u>	<u>2,784</u>
Total resources expended	<u>1,979,987</u>	<u>1,979,987</u>	<u>668,671</u>
		2017	2016
Grants payable were made to the following institutions:		£	£
Aspatria Dreamscheme		9,706	-
Avenues Community Association		830	-
CLAPA		8,539	-
Cornwall One Parent Support		500	-
Coventry Boys and Girls Club		10,000	-
Cranfield Trust		118,100	18,101
Cumbria Youth Alliance		5,000	-
DebateMate		-	25,000
Door Project		3,835	-
Education for All		20,000	-
Ellesmere Youth Project		5,000	-
Essex Boys and Girls Club		114,000	38,000
Family Action		-	60,000
First Give		145,000	55,600
Free At Last		10,000	-
Hereford and Worcester CFRs		50,000	-
Home-Start Torridge		689,073	5,000
leuentid Tysul Youth		10,000	-
Interest Link Borders		5,000	-
Jamie's Farm		-	25,000
John Fawcett		5,000	-
Kids Kabin		5,000	-
Kith & Kids		5,000	-
Lifespace Trust		8,205	-
One Acre Fund		58,400	-
Pallion Action Group		3,965	-
Reachout Youth		60,000	60,000
Rising Sun		10,000	-
Room to Read		150,000	160,000
Rural Media Company		3,500	-
Salter's Hill Charity		11,000	7,500
Scout Association		109,000	-
SNAP		1,000	-
Stage 2		2,000	-
Vocational Training Centre		5,000	-
Wells for India		15,000	-
XLP		-	62,500
Less written back grants from prior periods		-	<u>(79,724)</u>
		<u>1,656,653</u>	<u>436,977</u>

Four Acre Trust

Notes to the financial statements

For the year ended 31 March 2017

7. Net movement in funds

This is stated after charging:

	2017 £	2016 £
Trustees' indemnity insurance	-	-
Trustees' reimbursed expenses	-	-
Auditors' remuneration:		
▪ Statutory audit (including VAT)	<u>2,784</u>	<u>2,784</u>

8. Staff costs and numbers

Staff costs were as follows:

	2017 £	2016 £
Salaries and wages	<u>121,183</u>	<u>10,842</u>
	<u>121,183</u>	<u>10,842</u>

No employee earned more than £60,000 during the year.

	2017 No.	2016 No.
Average number of employees (full-time equivalent)	<u>3</u>	<u>1</u>

Four Acre Trust

Notes to the financial statements

For the year ended 31 March 2017

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. Investments

	2017 £	2016 £
Market value:		
At 1 April	4,336,824	4,375,861
Additions	1,108,969	110,829
Disposals proceeds	(2,656,589)	-
Realised gains / (losses)	240,220	-
Unrealised gains / (losses)	238,691	(149,866)
At 31 March	3,268,115	4,336,824

	2017 £	2016 £
Historical cost:		
At 1 April	2,269,716	2,269,716
Additions	1,581,000	-
Disposals	(269,716)	-
At 31 March	3,581,000	2,269,716

There were no investments assets held outside the UK

	2017 £	2016 £
Listed UK investments include the following:		
Charitrak Barclays Global Investors	-	972,353
Charities Property Fund	1,022,253	1,015,858
Hargreaves Lansdown	1,376,753	-
M&G Investments	-	1,578,306
Newton Growth and Income Fund	869,108	770,306
	3,268,114	4,336,823

	2017 £	2016 £
Shares in group undertakings include the following:		
Four Acre Trading Limited	1	1

Four Acre Trust

Notes to the financial statements

For the year ended 31 March 2017

11. Programme related investments

	2017 £	2016 £
Market value:		
At 1 April	100,000	100,000
Disposals	<u>-</u>	<u>-</u>
At 31 March	<u>100,000</u>	<u>100,000</u>

The purpose of this loan is to support UK Youth in funding its Youth Achievement Foundation programme. It is repayable in full in April 2017.

12. Subsidiary undertakings

Four Acre Trading Ltd.

This subsidiary is 100% owned by Four Acre Trust, and owns a development site in Essex.

	2017 £	2016 £
Turnover	-	-
Cost of sales	<u>-</u>	<u>-</u>
Gross profit	-	-
Administrative expenses	<u>57</u>	<u>-</u>
Operating profit / (loss)	(57)	-
Interest receivable	<u>-</u>	<u>-</u>
Profit / (loss) on ordinary activities	(57)	-
Corporation tax	-	-
Gift aid to parent undertaking	<u>-</u>	<u>-</u>
Profit / (loss) for financial year	<u>(57)</u>	<u>-</u>

The aggregate of the assets, liabilities and funds was:

	2017 £	2016 £
Assets	459,529	287,606
Liabilities	<u>(469,202)</u>	<u>(297,222)</u>
Funds	<u>(9,673)</u>	<u>(9,616)</u>

Four Acre Trust

Notes to the financial statements

For the year ended 31 March 2017

13. Debtors

	2017	2016
	£	£
Trade debtors	20,945	8,500
Prepayments	-	1,500
Accrued income	17,398	21,755
Loan to Four Acre Trading Limited	209,000	37,000
Gift aid	8,000	62,625
Loan High Row	-	45,000
	<u>255,343</u>	<u>176,380</u>

The loan High Row was a mortgage provided to the owners of High Row Hall and was secured on the property. The interest rate charged is 4.25% and the loan was repaid in full in January

14. Creditors : amounts due within 1 year

	2017	2016
	£	£
Trade creditors	108	-
Grants committed	207,500	47,500
Accruals	3,000	2,784
Deferred income	1,250	500
John Newlands Limited	7,735	7,179
John Bothamley	429	-
	<u>220,022</u>	<u>57,963</u>

15. Analysis of net assets between funds

	Restricted	Unrestricted	Total
	£	£	£
Investments	-	3,268,115	3,268,115
Programme related investments	-	100,000	100,000
Current assets	-	855,365	855,365
Current liabilities	-	(220,022)	(220,022)
	<u>-</u>	<u>4,003,458</u>	<u>4,003,458</u>
Net assets at 31 March 2017	<u>-</u>	<u>4,003,458</u>	<u>4,003,458</u>

Four Acre Trust

Notes to the financial statements

For the year ended 31 March 2017

16. Movement in funds

	At 1 April 2015	Income	Expenditure £	Transfers between funds £	At 31 March 2016 £
Unrestricted funds:					
General funds	<u>4,895,011</u>	<u>609,523</u>	<u>(1,501,076)</u>	<u>-</u>	<u>4,003,458</u>
Total funds	<u>4,895,011</u>	<u>609,523</u>	<u>(1,501,076)</u>	<u>-</u>	<u>4,003,458</u>

17. Related party disclosures

John Bothamley, a trustee of Four Acre Trust, made donations during the year of £100,000 (2016: £229,118). He also paid expenses of £nil (2016: £nil) on behalf of the charity.

John Newlands Limited, a company under the control of John Bothamley, made donations during the year of £180,000 (2016: £600,000). The company also paid expenses of £556 (2016: £28,905) on behalf of the charity, at 31 March 2017 the amount owed to John Newlands Limited by the charity was £7,735 (2016: £7,179).

First Give, a charity of which John Bothamley is a Trustee, received grants of £145,000 (2016: £55,600) from Four Acre Trust.

Four Acre Trading Limited, a company owned 100% by the charity, was sold land by the charity in 2009. £209,000 (2016: £37,000) remained outstanding in relation to maintenance and other charges.

Taymour Ezzat, a trustee of Four Acre Trust, provides investment management services on a pro bono basis.