

**MACS (MICROPHTHALMIA, ANOPHTHALMIA AND COLOBOMA SUPPORT)
ANNUAL REPORT AND ACCOUNTS
FOR THE PERIOD ENDED 31ST DECEMBER 2016**

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TRUSTEES

Robbie Crow (Chair)
Gary Murphy (Treasurer)
Jenny Lupton (Secretary)
Aaron Eaton
Gill Bramley
Jonathan Attenborough
Caroline Hornby (appointed 06/05/17)
Becky Hardisty (appointed 06/05/17)

BANKERS

CAF Bank Limited,
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4TA

Kerry Wykes (appointed 11/07/15) (stepped down 19/02/16)
Tina McKinstry (stepped down 05/09/16)
Fay Skevington (stepped down 01/10/16)

PRINCIPAL ADDRESS

Suite 472, Kemp House
152 City Road
London
EC1V 2NX

INDEPENDENT EXAMINER

Bhavesh Kotecha, FCA Chartered Accountant
4 Charwood Close
Herts
WD7 9LH

CHARITY REGISTRATION NUMBER

Charity Commission

1161897

**MACS (MICROPTHALMIA, ANOPHTHALMIA AND COLOBOMA SUPPORT)
ANNUAL REPORT AND ACCOUNTS
FOR THE PERIOD ENDED 31ST DECEMBER 2016**

The trustees present this extended report, together with the independently examined accounts for the period ending 31st December 2016.

AIMS, OBJECTS AND HISTORY

MACS began life in 1993 as a support network for parents whose children were born with Microphthalmia, Anophthalmia and/or Coloboma. These are rare conditions affecting approximately 10 in 100,000 births in the UK, and so parents of these children had little scope for information or support. MACS' initial aim was to alleviate this isolation by developing a means for families to get in touch with each other.

On 10th August 1994, MACS became a registered charity (Charity Number 1040074) and has since grown from strength to strength, building its membership base to nearly 1,500 people across the UK, and developing a range of effective support services and activities which assist them.

In 2014 the members approved the proposal to convert to a Charitable Incorporated Organisation (CIO). On 29th May 2015, MACS became a registered CIO (Charity Number 1161897) and all the assets of the old charity were transferred to the new charity on 30th June 2015. Converting to a CIO has enabled MACS to become a legal entity in its own right and provides greater protection for the Trustees and Members. Although our charity number may have changed our aims remain consistent and we continue to support our members.

MACS is the UK's only charity specifically supporting children and adults born with Microphthalmia (small underdeveloped eyes), Anophthalmia (no eyes) or Coloboma (cleft of the eye).

MACS enables people affected by these rare conditions to connect with each other and provides access to emotional and practical support, grants, and regional activities.

Our objectives are described as:

- 1) The relief of persons suffering from Microphthalmia, Anophthalmia and/or Coloboma conditions and to support those persons and their families; and
- 2) The advancement of education of the public concerning Microphthalmia, Anophthalmia and/or Coloboma conditions

The trustees are aware of the guidance issued by the Charity Commission with regard to public benefit and believe that this requirement is met through the help and support provided, directly and indirectly, to children and their families, without discrimination of any form.

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CHAIR'S REPORT – 1ST JANUARY 2016 – 31ST DECEMBER 2016

MACS provides support to children and families affected by one of three eye conditions: microphthalmia (small eyes), anophthalmia (absence of eyes) and coloboma (a cleft in the eye). Our aim is to provide much-needed practical and emotional support to MACS families across the UK.

“Just seeing her do things that I never in my wildest dreams thought possible. Just seeing her confidence with others was amazing, she seems to feel more comfortable being herself when she is at MACS events, unlike when she’s at school or out in the community.”

Over the last 12 months we have significantly increased the number of families we are supporting from 550 to 707, reflecting our increased use of social media, new website and drive to form strong relationships with relevant healthcare professionals and other charities.

As we have grown, we have also welcomed new trustees, new staff members and new volunteers to the team. I would like to thank all of those who have given their passion, ideas and time to MACS to help us provide an outstanding service to our families. I believe the team is going from strength to strength, driving MACS forward to deliver increased services and improved outcomes for our members.

We continue to be proud of the services which make such a difference to our families, including:

- Our family weekend, attended by over 80 MACS families (288 Members), enabling families to support one another and meet others, sometimes for the first time, with the same condition
- Regional events, right across the UK, attended by over 140 MACS families (500 members), putting people in touch with other local families and ensuring both fun and mutual support.
- Our adventure activities including sailing and outdoor activity breaks, attended by 34 MACS children and young people with a range of eye conditions to build confidence and self esteem
- Our grants, which give our members the opportunity to do a wide range of things they wouldn't otherwise be able to do, such as providing assistive technology to enable them to do homework. Over the last 12 months we have been able to award grants to 20 MACS families.

Finally I am incredibly grateful to the multitude of funders and fundraisers who supported MACS in 2016. We could not make the difference that we make to those affected by these conditions without you. We are immensely proud of our marathon runners, cyclists, and those fundraising in the community for the time, passion and energy they pour into our charity. We are also incredibly grateful to the many charitable trusts who recognise the value that MACS brings to so many families, and choose to support us.

Thank you to everyone who has made MACS what it is today. I look forward to working with you to push MACS to new heights over the coming years.

With my best wishes



Robbie Crow
Chairman MACS
30 September 2017

**MACS (MICROPTHALMIA, ANOPHTHALMIA AND COLOBOMA SUPPORT)
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ACHIEVEMENTS AND PERFORMANCE

For the Achievements and Performance during the year please refer to the Chair's Report on page 3.

FINANCIAL REVIEW AND RESERVES POLICY

As explained elsewhere in these accounts (see page 2) the activities, assets and liabilities of the old MACS (Charity number 1040074) were transferred to the new charitable incorporated organisation MACS (Charity number 1161897) on 1 July 2015. So although the charity was registered on 29th May 2015 no activity occurred until the transfer of assets on 1st July 2015. These accounts cover a 12 month period, but the prior year comparative covers a six month period from 1st July 2015 to 31st December 2015.

With the prior year period only covering the last 6 months of 2015 it is difficult to draw a prior year comparative. The income for the last 6 months of 2016 was £136,812. Using the prior year comparative for the same 6 month period it shows a 10% drop in income.

The largest fundraising event for MACS continues to be the London Marathon which contributes 60% of total income. As this event occurs in April we know that the majority of MACS income occurs in the first 6 months of MACS Financial period. In 2016 70% of MACS income was received in the first 6 months of the period. Using the same assumption for 2015 we can calculate that a comparative Income for 2015 would have been £508,683. Using this comparative it also implies a 10% drop in total income for 2016.

The main reason for this drop is the fall in London Marathon income. 2015 was an exceptional year for the London Marathon due to fewer runners dropping out prior to the event. This resulted in us having a larger MACS running team than normal. Drop outs are very difficult to control and so we expected 2016 to revert to normal levels. As a result MACS had fewer places in the London Marathon in 2016, so the drop in income was expected. Ride London also did not perform, but this was expected and costs were drastically reduced to reduce the impact of this drop.

Despite this drop in income MACS retained a strong financial position. The first six months of 2017 is looking similar to 2016 and confirms that the income streams are stable and consistent.

The transition to a CIO in 2015 highlighted the need to diversify the income streams and this continues to be a priority for the Charity. In 2016 we embarked on a strategic review of all our services and how these services are funded. A Fundraising Strategy will be a key element of this review which will enable MACS to achieve any outcomes of this review. The strategic review is due to be completed in 2017 and will help the organisation form a long term strategy to ensure future income streams are stable and consistent and MACS can take advantage of any new fundraising opportunities.

As previously mentioned a drop in expenditure was expected in 2016 and a concerted effort to reduce costs and increase efficiency was implemented. These savings and efficiencies enabled MACS to report a surplus in 2016 (compared with a £5,559 deficit in 2015) with no impact to the services provided to our beneficiaries. We will continue to seek out savings and efficiencies, while ensuring MACS can continue to invest in new fundraising opportunities that may arise.

Expenditure in the twelve months ended 31 December 2016 was £417,676. For the last six months of 2016 expenditure was £114,257 down from £158,163 for the same period in 2015. Due to lower advertising costs for Ride London MACS was able to maximise the net income from this event in 2016. The biggest saving came from MACS not have any expenditure for the MACS Ball which was cancelled in 2015.

Our Grants to MACS families service enables us to provide vital support for families that struggle to fund the additional cost of specialised equipment and experiences that would not normally be open to them. I am pleased that during 2016 we were able to award over £20,000 in Grants for MACS families. This is down from £40,000 in 2015, and we continue to be committed to promote and grow this service in 2017.

The surplus for the twelve month period was £29,913, increasing unrestricted funds from £168,245 to £198,158. The Trustees feel a value equivalent to four months income is sufficient in reserves to ensure there are enough funds to ensure MACS is able to fulfil its current and future obligations, including any opportunities identified in the strategic review. This will also enable MACS to respond quickly to unexpected events and not risk reducing services. Unrestricted funds should not fall below £100,000. The current level of funds satisfies this.

This report was approved by the trustees on 30th September 2017 and signed on their behalf by



Robbie Crow (Chairman)
30 September 2017

**MACS (MICROPHthalmia, ANOPhtALMIA AND COLOBOMA SUPPORT)
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FOR THE PERIOD ENDED 31ST DECEMBER 2016**

STRUCTURE, GOVERNANCE AND TRUSTEES

MACS is a Charitable Incorporated Organisation (CIO) with an association Governing Document. This was registered on 29th May 2015 and amended on 3rd August 2016.

The trustees serving during the period 1st January 2016 to 31st December 2016 are listed on page 1.

At every Annual General Meeting, one half of the Trustees shall retire from office (The longest serving must resign first) but they are permitted to be re-elected or re-appointed by the members.

At any one time, the constitution stipulates there should be a minimum of four Trustees with a maximum of twelve. At least one Trustee acts as Observer, acting as the members' representative on the charity committee. The members are also able to appoint two Trustees that are not a member of MACS, but must not exceed the maximum of twelve Trustees.

All new trustees go through an induction process.

The trustees meet several times a year and each matter is determined by a simple majority of votes of the trustees present at the meeting, providing a Quorum of at least five Trustees are present. In case of equality of votes, the Chair of the meeting has a second or casting vote.

RESPONSIBILITIES OF THE TRUSTEES FOR THE ACCOUNTS

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, 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 provisions of the Charity's constitution. 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.

Insofar as each of the trustees of the charity at the date of approval of this report is aware there is no relevant audit information (information needed by the charity's independent examiner in connection with preparing the audit report) of which the charity's examiner is unaware. Each trustee has taken all of the steps that he/she should have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charity's independent examiner is aware of that information.

This Annual Report of the Trustees, prepared under the Charities Act 2011, was approved by the Board of Trustees on 30th September 2017

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MACS (MICROPTHALMIA, ANOPHTHALMIA AND COLOBOMA SUPPORT)
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INDEPENDENT EXAMINER'S REPORT

Respective responsibilities of the trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's 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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 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 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 the 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 Examiners' Statement

In connection with my examination, no matter has come to my attention (other than that disclosed below *)

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



Bhavesh Kotecha, FCA Chartered Accountant
4 Charwood Close
Shenley
Hertfordshire
WD7 9LH

20 October 2017

**MACS (MICROPHTHALMIA, ANOPHTHALMIA AND COLOBOMA SUPPORT)
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**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR
ENDED 31 DECEMBER 2016**

	12m period to 31/12/16	6m period to 31/12/15
Note	£	£
Income from:		
Donations and Legacies	420,625	146,411
Earned from other activities	26,751	6,033
Income from Investments	3 213	161
Total Income	2 447,589	152,605
Expenditure on:		
Raising funds	128,512	30,254
Charitable activities	289,164	127,910
Total expenditure	7 417,676	158,164
Net income/(expenditure)	29,913	(5,559)
<i>Reconciliation of funds:</i>		
Total funds brought forward	168,245	173,804
Total funds carried forwards	198,158	168,245

All income received is unrestricted

BALANCE SHEET AS AT 31 DECEMBER 2016

	12m period to 31/12/16	6m period to 31/12/15
Note	£	£
Fixed assets		
Tangible assets	5 42,402	49,699
Current assets		
Debtors	9 29,464	34,580
Cash at bank and in hand	154,165	122,318
Creditors: amounts falling due within one year	10 27,873	38,351
Net current assets	155,756	118,546
Net assets	198,158	168,245
Represented by:		
Unrestricted funds		
General Fund	38,158	8,245
Mobile Caravan Home Fund	50,000	50,000
Family Weekend Fund	80,000	80,000
Events Fund	30,000	30,000
Total	11 198,158	168,245

Approved by the Trustees on 30 September 2017 and signed on their behalf by



Robbie Crow (Chair)



Gary Murphy (Treasurer)

**MACS (MICROPHTHALMIA, ANOPHTHALMIA AND COLOBOMA SUPPORT)
NOTES FORMING PART OF THE ACCOUNTS
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NOTES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31st DECEMBER 2016

1 - ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP FRS 102 applicable to charities preparing their accounts in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The Charity 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(s).

(b) 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. In their estimation, the impact of transitioning is not material to the financial statements and therefore the restatement of comparative items is not required.

(c) Preparation of the accounts on a going concern basis

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial. There are no material uncertainties casting doubt on going concern.

DEPRECIATION

Depreciation is provided at a rate calculated to write off the excess of cost over estimated residual value evenly over the estimated useful economic lives of each class of asset, subject to annual review.

The rates are currently as follows:

Mobile caravan homes	Over the term of the site lease (currently between 6.67% - 15% on cost)
Equipment	20% - 33% on cost

INCOME

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

- Running events - income is included when receivable by the charity, the point at which it becomes certain. Due to the nature of the London Marathon fundraising it can take several months for all related income to be collected.

- Donations - these are generally included when received by the charity, since it is virtually impossible to be certain of the income before this point. Gift aid recoverable on donations received is included once this can be quantified with reasonable certainty.

- Legacies - these are included once the charity's legal right to the legacy has become clear and once the legacy can be quantified with reasonable accuracy.

- Grants from charitable foundations - these are recognised as income when receivable unless specific conditions need to be met, and which suggest the grant should be deferred.

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EXPENDED RESOURCES

Liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Expended resources are, as far as is possible, included in the period to which they relate.

All expenditure is accounted for on an accruals basis and the majority is directly attributable to specific activities. Other indirect costs are apportioned to activities in accordance with staff activity and an assessment of where the resources have been applied.

All expenditure is classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities in accordance with staff activity or an assessment of where the resources have been applied.

GOVERNANCE AND SUPPORT COSTS

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

FUNDS

The Funds held by the charity are:-

Unrestricted funds

These are funds which can be used in accordance with the charitable objects, at the discretion of the trustees.

Designated funds

These are restricted funds earmarked by the trustees for particular purpose.

GOING CONCERN

The Charity has a strong reserve position and has sufficient available resources, as demonstrated by the reserve policy on page 4. We have adequate financial resources and are well placed to manage the business risks. Our planning process, including financial projections, has taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure. Our cash deposits could easily be drawn down should working capital be required. We believe that there are no material uncertainties that call into doubt the charity's ability to continue. The accounts have therefore been prepared on the basis that the charity is a going concern.

**MACS (MICROPHthalmia, ANOPhtthalmia AND COLOBOMA SUPPORT)
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2 – INCOMING RESOURCES

	12m period to 31/12/16	6m period to 31/12/15
	£	£
Donations and legacies		
Running events	269,360	65,147
Non running events	53,036	50,452
Donations	46,245	19,430
Trust income	51,985	11,382
	<u>420,625</u>	<u>146,411</u>
Earned from other activities		
Special events and trading	-	2,513
Family Weekend income	11,333	136
Caravan income	9,801	2,358
Regional & activity events	5,617	1,026
	<u>26,751</u>	<u>6,033</u>
Total income (before investments)	<u>447,376</u>	<u>152,444</u>

3 - INVESTMENT INCOME

	12m period to 31/12/16	6m period to 31/12/15
	£	£
Bank Interest	213	161
	<u>213</u>	<u>161</u>

4 - TRUSTEES' REMUNERATION

The trustees did not receive or waive any remuneration during the period ended 31st December 2015.

Expenses totalling £2,265 (£1,160 in the 6 month period to 31 December 2015) were reimbursed to six trustees during the 12 month period to 31st December 2016. The majority of these related to the reimbursement of travel, subsistence and stationery costs.

5 - TANGIBLE FIXED ASSETS

	Mobile		
	Caravan	Equipment	Total
Cost	£	£	£
As 1st January 2016	<u>101,689</u>	<u>5,210</u>	<u>106,899</u>
Depreciation			
As 1st January 2016	53,032	4,168	57,200
Charge for the year	6,255	1,042	7,297
At 31st December 2016	<u>59,287</u>	<u>5,210</u>	<u>64,497</u>
Net book value at 31st December 2016	<u>42,402</u>	<u>-</u>	<u>42,402</u>

6 - GRANTS PAYABLE

Grants payable include grants/donations made direct to individual MACS families to improve the quality of their lives. Other charitable grants and donations includes money donated towards for medical research into MACS conditions

MACS (MICROPHthalmia, ANOPhtthalmia AND COLOBOMA SUPPORT)
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7 - ALLOCATION OF COSTS

	Expenditure of charitable activities							
	Expenditure on raising funds	Family weekend and events	caravan expenses	Grants to MACS families	Support for families	Awareness of MACS	12m period to 31/12/16	6m period to 31/12/15
	£	£	£	£	£	£	£	£
Family weekend	-	55,141	-	-	-	-	55,141	2,948
Cost of running events (see below)	76,448	-	-	-	38,224	38,224	152,896	31,845
Directly attributable caravan expenses	-	-	29,687	-	-	-	29,687	20,251
Grants made to MACS families	-	-	-	19,470	-	-	19,470	38,525
General support	-	535	-	-	7,749	-	8,284	11,391
General fundraising	24,108	-	-	-	-	-	24,108	7,225
General administrative expenses	-	-	-	-	6,827	-	6,827	345
Staff costs	-	1,268	-	-	15,213	-	16,480	8,180
Travel	-	1,275	-	-	694	-	1,969	515
Professional fees	-	-	-	-	3,781	-	3,781	-
Stationery	-	-	-	-	327	-	327	-
Design and printing	-	338	-	-	735	-	1,073	992
Accommodation	-	-	-	-	739	-	739	223
Telephone and postage	-	32	-	-	3,861	-	3,893	764
Subsistence	-	-	-	-	180	-	180	224
Computer costs	-	-	-	-	5,493	-	5,493	50
Sundry expenses	106	104.60	112	-	936	-	1,258	-
Cost of special events	-	-	-	-	1,722	-	1,722	7,106
Other events	27,850	56,495	-	-	-	-	84,345	27,582
	128,512	115,188	29,799	19,470	86,482	38,224	417,676	158,164
Cost of running events	£							
Directly attributable running event costs	73,493							
Income processing fees	8,150							
Staff costs	27,330							
General administrative expenses	27,402							
Postage and printing	523							
Travel and subsistence	2,271							
Miscellaneous	13,728							
	152,896							

**MACS (MICROPHTHALMIA, ANOPHTHALMIA AND COLOBOMA SUPPORT)
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8 - STAFF NUMBERS AND COST

	12m period to 31/12/16	6m period to 31/12/15
	£	£
Wages and salaries	53,906	29,000
Employer NIC	2,200	2,883
Pension costs	1,650	825
	<u>57,756</u>	<u>32,708</u>

The charity had two members of staff during the period. These staff were working on a combination of charitable activities and administrative matters. During the 6 month period to 31st December 2015 the charity also had two members of staff.

9 - DEBTORS

	31/12/2016	31/12/2015
	£	£
Prepayments	<u>29,464</u>	<u>34,580</u>

10 - CREDITORS : Amounts falling due within one year

	31/12/2016	31/12/2015
	£	£
Accounts Payable	25,270	36,782
Accruals	1,665	1,569
Other Creditors	939	-
	<u>27,873</u>	<u>38,351</u>

11 - STATEMENT OF UNRESTRICTED FUNDS

	Family Weekend Fund £	Mobile Caravan Fund £	Events Fund £	General Fund £	Total £
At 1st January 2016	<u>80,000</u>	<u>50,000</u>	<u>30,000</u>	<u>8,245</u>	<u>168,245</u>
Surplus for the period	-	-	-	29,913	29,913
Transfer between funds	-	-	-	-	-
At 31st December 2016	<u>80,000</u>	<u>50,000</u>	<u>30,000</u>	<u>38,158</u>	<u>198,158</u>

The "Family weekend" fund is a designated fund to cover the costs of organising the annual family weekend and Annual General Meeting event in case of depleted incoming resources in future years.

The "Mobile caravan" fund is a designated fund to cover the cost of replacing and maintaining the mobile caravan homes held by the society.

The "Events fund" is a designated fund to cover the costs of organising certain other annual events, including sailing and other regional events, in case of depleted incoming resources in future years.