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FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

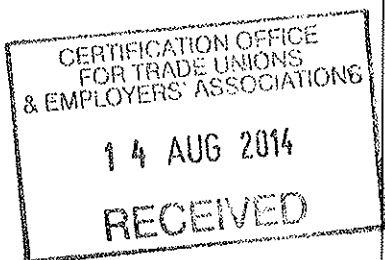
ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

Name of Employers' Association:

Year ended:

List No:

Head or Main Office:



Website address (if available)

Has the address changed during the year to which the return relates? Yes No (Tick as appropriate)

General Secretary:

Contact name for queries regarding the completion of this return:

Telephone Number:

e-mail:

PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.
Any difficulties or problems in the completion of this return should be directed to the Certification Office as below or by telephone to: 020 7210 3734

The address to which returns and other documents should be sent are:

For Employers' Associations based in England and Wales:
Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Employers' Associations based in Scotland:
Certification Office for Trade Unions and Employers' Associations
Melrose House, 69a George Street, Edinburgh EH2 2JG

From: Kevin Traynor <kevin.traynor@britishfootwearassociation.co.uk>
To: 'Marcia DAMALIE' <Marcia.DAMALIE@certoffice.org>
Date: 20/08/2014 16:15
Subject: RE: AR27

Hello Marcia and thank you for your email.

The following is a list of the directors of the BFA:-

Michael Kelly
Stephen Etheridge
Dan Gyves
Rachel King
Richard Kotter
Andrew Loake
John Saunders
Matt Rock
Paul Humphrey
John Hawkstield

Kevin Traynor is the Company Secretary.

RETURN OF MEMBERS

(see note 9)

NUMBER OF MEMBERS AT THE END OF THE YEAR				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
127				127

OFFICERS IN POST

(see note 10)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

CHANGE OF OFFICERS

Please complete the following to record any changes of officers during the twelve months covered by this return.

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of Change

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year		£	£
	INCOME		
	From Members Subscriptions, levies, etc		
	Investment income Interest and dividends (gross) Bank interest (gross) Other (specify)		
	Other income Rents received Insurance commission Consultancy fees Publications/Seminars Miscellaneous receipts (specify)		
	TOTAL INCOME		
	EXPENDITURE		
	Administrative expenses Remuneration and expenses of staff Occupancy costs Printing, Stationery, Post Telephones Legal and Professional fees Miscellaneous (specify)		
	Other charges Bank charges Depreciation Sums written off Affiliation fees Donations Conference and meeting fees Expenses Miscellaneous (specify)		
	Taxation		
	TOTAL EXPENDITURE		
	Surplus/Deficit for year		
	Amount of fund at beginning of year		
	Amount of fund at end of year		

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 2		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNT 3		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 4		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNT 5		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 6		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
		Total Income	
Expenditure	Administrative expenses		
	Other expenditure (specify)		
		Total Expenditure	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

ACCOUNT 7		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
		Total Income	
Expenditure	Administrative expenses		
	Other expenditure (specify)		
		Total Expenditure	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period				
Additions during period				
Less: Disposals during period				
Less: DEPRECIATION:				
Total to end of period				
 BOOK AMOUNT at end of period				
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
AS BALANCE SHEET				

ANALYSIS OF INVESTMENTS

(see note 22)

		Other Funds £
QUOTED	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Quoted Investments	
UNQUOTED	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Unquoted Investments	

* Market value of investments to be stated where these are different from the figures quoted in the balance sheet

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 23 to 25)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?		YES	NO
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
INCORPORATED EMPLOYERS' ASSOCIATIONS			
Are the shares which are controlled by the association registered in the association's name		YES	NO
If NO, please state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		
UNINCORPORATED EMPLOYERS ASSOCIATIONS			
Are the shares which are controlled by the association registered in the names of the association's trustees?		YES	NO
If NO, state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	91,349		91,349
From Investments	21,411		21,411
Other Income (including increases by revaluation of assets)	2,240,725		2,240,725
Total Income	2,353,485		2,353,485
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	2,315,546		2,315,546
Funds at beginning of year (including reserves)	1,090,508		1,090,508
Funds at end of year (including reserves)	1,128,447		1,128,447
ASSETS			
Fixed Assets			140,400
Investment Assets			873,126
Other Assets			896,013
		Total Assets	1,909,539
LIABILITIES		Total Liabilities	781,092
NET ASSETS (Total Assets less Total Liabilities)			1,128,447

NOTES TO THE ACCOUNTS

(see note 36)

All notes to the accounts must be entered on or attached to this part of the return.

A large, empty rectangular box with a black border, intended for the user to enter or attach notes to the accounts. The box occupies most of the page's vertical space below the instructions.

AUDITOR'S REPORT

(see notes 42 to 47)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?
(See section 36(1) and (2) of the 1992 Act and notes 43 and 44)

YES NO

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
 - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
 - (c) whether the accounts to which the report relates agree with the accounting records?
- (See section 36(3) of the 1992 Act, set out in note 43)

YES NO

If "No" please explain below.

3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.
- (See section 36(4) of the 1992 Act set out in note 43)

YES NO

If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR27 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.
(See note 45)

BRITISH FOOTWEAR ASSOCIATION LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRITISH FOOTWEAR ASSOCIATION LIMITED

We have audited the financial statements of British Footwear Association Limited for the year ended 28 February 2014, which comprise the Profit and loss account, the Statement of total recognised gains and losses, the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. 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 company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 company's affairs as at 28 February 2014 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

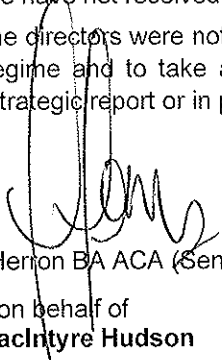
BRITISH FOOTWEAR ASSOCIATION LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRITISH FOOTWEAR ASSOCIATION LIMITED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Directors' report.



Martin Herring BA ACA (Senior Statutory Auditor)

for and on behalf of
MHA MacIntyre Hudson

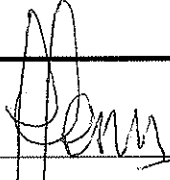
Chartered Accountants
Statutory Auditors

Peterbridge House
The Lakes
Northampton
NN4 7HB

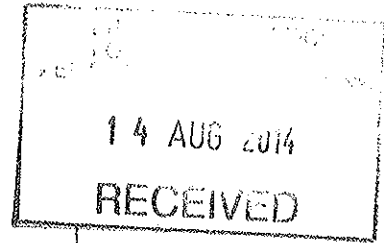
16 July 2014

AUDITOR'S REPORT (continued)

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Signature(s) of auditor or auditors:		
Name(s):	MARTIN HERON	
Profession(s) or Calling(s):	CHARTERED ACCOUNTANT	
Address(es):	MACINTYRE HUDSON LLP PETERBRIDGE HOUSE THE LAKES, NORTHAMPTON NN4 7HB	
Date:	04/08/14	
Contact name and telephone number:	07919 096075	

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.



The British Footwear Development Trust

Financial Statements

28 February 2014

Charity Registration No. 326051

The British Footwear Development Trust

Financial Statements

Year ended 28 February 2014

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The British Footwear Development Trust

Trustees Report

Year ended 28 February 2014

The Trustees are pleased to present their report together with the financial statements of the Charity for the year ended 28 February 2014.

Reference and administrative details

Registered Office	3 Burystead Place Wellingborough NN8 1AH
Charity Registration Number	326051
Business Address	3 Burystead Place Wellingborough NN8 1AH
The Trustees	P Humphrey R A Kottler K Traynor (appointed 26 September 2013)
Secretary	K Traynor
Accountants	MHA MacIntyre Hudson Peterbridge House The Lakes Northampton NN4 7HB
Bankers	HSBC Bank plc 52 Oxford Street London W1A 1EG
Investment Advisors	Rathbone Investment Management Limited Port of Liverpool Building Pier Head Liverpool L3 1NW

The British Footwear Development Trust

Trustees Report *(continued)*

Year ended 28 February 2014

Trustees

The Trustees serving during the year and since the year end were as follows:-

P Humphrey
R A Kottler
K Traynor (appointed 26 September 2013)

Structure, Governance and Management

Governing document

The British Footwear Development Trust is a registered charity with the Charity Commission. Its rules and constitution were adopted on 26 January 1982 and amended to allow for current governance arrangements on 13 August 1996.

Appointment of trustees

Trustees are appointed in accordance with the rules of the Trust. Two Trustees are elected annually by the members of the Charitable Trust at the Annual General Meeting.

The Trust is administered by two Trustees, assisted by a Non-Executive Committee. The Non-Executive Committee consists of the Board of Directors and Members of The British Footwear Association.

The Non-Executive Committee may, if it thinks fit, co-opt not more than four additional members each of whom must be either an employee of BFA itself or an officer of a company in membership of BFA or an associated company.

Organisation

The Board of Trustees administers the Charity. The Board meets quarterly to consider the on-going performance of the activities.

Related parties

The Charity has close relationships with British Footwear Association Limited (limited by guarantee), a company which shares the Trust's passion for promoting the footwear industry and educating those involved in that industry.

Risk management

The Trustees have a risk management strategy which comprises:-

- An annual review of the risks the Charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the review;
- The implementation of procedures designed to minimise any potential impact on the Charity should these risks materialise.

This work has identified only a few minor risks but has resulted in improved procedures and contingency plans and has given the impetus for better planning. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Trustees.

The British Footwear Development Trust

Trustees Report *(continued)*

Year ended 28 February 2014

Objectives and activities

The objective of the Charity is:-

- To advance the theoretical and practical education of persons engaged in or to be engaged in the footwear industry in the United Kingdom.

The strategies employed to achieve the Charity's objective is to:-

- Work with the related parties to provide a range of information and courses relating to the footwear industry to those in current employment and those seeking to become employed in the industry.
- Invest funds in order to ensure the future security of the Trust.

Achievement and performance

The Trustees are satisfied with the performance of the Charity during the year.

Financial review

The Charity has seen its surplus funds increase this year in line with market values.

Trustees' responsibilities in relation to the financial statements

Charity law requires the Trustees to prepare financial statements that give a true and fair view of the state of affairs of the Charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the Trustees are required to:-

- Select suitable accounting policies and then apply them consistently;
- Make sound judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the Charity will not continue in business.

The Trustees are responsible for maintaining proper accounting records which 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 1993. 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 British Footwear Development Trust

Trustees Report *(continued)*

Year ended 28 February 2014

In so far as the Trustees are aware:-

- There is no relevant information of which the Charity's accountants are aware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the accountants are aware of that information.

Signed on behalf of the Trustees

.....
P Humphrey
Trustee

.....
R A Kottler
Trustee

Date: 16 July 2014

The British Footwear Development Trust

Accountants' Report to the Board of Trustees on the unaudited financial statements of The British Footwear Development Trust

Year ended 28 February 2014

In order to assist you to fulfil your duties under the Charities Act 1993, we have compiled the financial statements of the Charity which comprise the Statement of Financial Activities and Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Charity's Board of Trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Charity's Board of Trustees, that we have done, and state those matters that we have agreed to state to them in this 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 Board of Trustees, as a body, for our work, or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year as at 28 February 2014 your duty to ensure that the Charity has kept proper accounting records and to prepare financial statements that give a true and fair view under the Charities Act 1993. You consider that the Charity is exempt for the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Peterbridge House
The Lakes
Northampton
NN4 7HB

MHA MACINTYRE HUDSON
Chartered Accountants

16 July 2014

The British Footwear Development Trust

Statement of Financial Activities

Year ended 28 February 2014

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Incoming resources					
Grant income		10,500	-	10,500	-
Incoming resources from generated funds					
Investment income	2	5,216	-	5,216	5,524
Total Income Resources		15,716	-	15,716	5,524
Resources expended					
Costs of generating funds					
Accountancy and professional fees		3,208	-	3,208	1,761
Training costs		12,459	-	12,459	14,537
Bank charges		-	-	-	200
Charitable activities					
Training Support Programme		250	-	250	5,803
Accelerated Development Programme		9,000	-	9,000	-
Total Resources Expended		24,917	-	24,917	22,301
Net Expenditure		(9,201)	-	(9,201)	(16,777)
Other recognised gains and losses					
Gain on Fixed Assets					
Unrealised gains on investment assets	4	8,478	-	8,478	16,165
Realised gain on disposal		7,224	-	7,224	1,147
Net Movement in Funds		6,501	-	6,501	535
Fund Balances Brought Forward		230,630	-	230,630	230,095
Fund Balances Carried Forward		237,131	-	239,231	230,630

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 8 to 10 form part of these financial statements.

The British Footwear Development Trust

Balance Sheet

As at 28 February 2014

	Note	2014 £	2013 £
Fixed Assets			
Investments	4	221,433	218,865
Current Assets			
Cash at bank		20,248	12,315
		<u>20,247</u>	<u>12,315</u>
Current Liabilities			
Accruals	5	4,550	550
Net Current Assets		<u>15,698</u>	<u>11,765</u>
Net Assets		<u>237,131</u>	<u>230,630</u>
Financed by:			
Unrestricted funds	7	237,131	230,630
Restricted funds		-	-
		<u>237,131</u>	<u>230,630</u>

The financial statements were approved by the Trustees and Non-Executive Committee on 16 July 2014

.....
P Humphrey
Trustee

.....
R A Kottler
Trustee

The notes on pages 8 to 10 form part of these financial statements.

The British Footwear Development Trust

Notes to the Financial Statements

Year ended 28 February 2014

1. Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments, which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005 (SORP 2005), applicable UK Accounting Standards and the Charities Act 1993. The principal accounting policies adopted in the preparation of the financial statements are set out below.

Fund accounting

General funds are unrestricted which 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.

Investments

Investments are included in the balance sheet at year end market value per the requirements of the SORP. All changes in value in the year whether or not realised are reported in the Statement of Financial Activities.

Incoming resources

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

Expenditure

All expenditure is included in the financial statements on an accruals basis under appropriate headings as permitted by the SORP.

2. Investment income

	2014	2013
	£	£
Interest from listed investments	5,215	5,519
Bank interest received	1	5
	<u>5,216</u>	<u>5,524</u>

3. Trustees remuneration

Remuneration paid to the Trustees during the year amounted to £Nil (2013 - £Nil). Expenses paid to the Trustees during the year amounted to £Nil (2013 - £Nil).

The British Footwear Development Trust

Notes to the Financial Statements

Year ended 28 February 2014

4. Fixed asset investments

	2014 £	2013 £
Market value at 1 March 2013	218,865	198,577
Disposal at value 28 February 2014	(165,375)	(49,962)
Additions in year ended 28 February 2014	159,465	54,085
Unrealised investment gains	8,478	16,165
Market value at 28 February 2014	<u>221,433</u>	<u>218,865</u>
Historical cost at 28 February 2014	<u>203,025</u>	<u>189,939</u>
Investments analysed as:		
Listed investments	<u>203,025</u>	<u>218,865</u>

The following investments at 28 February 2014 represent more than 5% of total investments:

	Market Value £
UK Govt 2.5% 16/04/2020	11,312
Rathbone Unit Trust	11,093

5. Creditors – amounts falling due within one year

	2014 £	2013 £
Accruals	<u>4,550</u>	<u>550</u>

6. Analysis of net assets between funds

	Investments £	Net current assets £	Total £
Unrestricted funds	221,433	15,697	237,131
Restricted funds	-	-	-
Balance carried forward at 28 February 2014	<u>221,433</u>	<u>15,697</u>	<u>237,131</u>

The British Footwear Development Trust

Notes to the Financial Statements

Year ended 28 February 2014

7. Reconciliation of movement in funds

	Unrestricted £	Total £
At 1 March 2013	230,630	230,630
Deficit for the year	6,501	6,501
At 28 February 2014	<u>237,131</u>	<u>237,131</u>

8. Related party transactions

During the year total costs of £17,974 (2013 - £15,232) relating to the Trust were incurred by the British Footwear Association Limited, a company in which the Trustees and Members of the Non-Executive Committee are directors.