

SEAN DEVEREUX CHILDREN'S FUND

(Registered Charity Number: 1057777)

**TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS**

31 DECEMBER 2021

SEAN DEVEREUX CHILDREN'S FUND

INDEX TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

Page No.:

1.	Trustees and Professional Advisors
2	Report of the Trustees
7	Independent Examiner's Report
8	Statement of Financial Activities
9	Balance Sheet
10	Notes to the accounts.

SEAN DEVEREUX CHILDREN'S FUND
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

LEGAL AND ADMINISTRATIVE DETAILS

TRUSTEES

Mrs M P Devereux	
I McGrory	
K O'Farrell	Resigned 15 th May 2022
M Chatterton	
M Louch	
S Dean	Appointed 10 th June 2021
S Lambert	Appointed 2 nd December 2021
N Crean	Appointed 2 nd December 2021

PRINCIPAL OFFICE

White Pickets
Chandlers Lane
Yateley
Hampshire
GU 46 7SR

CHARITY REGISTRATION NO.

1057777

GOVERNING INSTRUMENT

Trust Deed dated 22 July 1996

INDEPENDENT EXAMINER

Mark Cummins FCCA
TC Group
The Courtyard, Shoreham Road
Upper Beeding, Steyning
West Sussex
BN44 3TN

BANKERS

TSB Bank Plc
21 High Street
Ascot
Berkshire
SL5 7JE

SEAN DEVEREUX CHILDREN'S FUND

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Sean Devereux Children's Fund is a registered charity. It is registered with the Charity Commission under number 1057777. The charity is governed by its trust deed dated 22 July 1996.

Organisation

The trustees are the main governing body of the charity. The trust deed states that there should be at least three trustees and they should hold meetings at least twice a year. It is however the practice of the Trustees to meet four to five times a year.

Recruitment and Training of Trustees

It is the policy of the Trustees to recruit new Trustees when vacancies occur and to select those who are in tune with the ethos of the aims of the charity and can add a positive contribution to the charity.

New Trustees are appointed at an ordinary meeting of the Trustees, or with requisite notice at a special meeting. Any appointee will have been involved with the work of the charity previously and become familiar with its activity before appointment.

Risk Assessment

The Trustees' approach to risk assessment is to evaluate where events are to be held, and to ensure there is no exposure to loss in holding those events, and only committing funds, after due consideration of the viability of the project, for grant purposes that are available to the Trustees in cash. In this way, as the trust has no premises or employees, it can reduce substantially its risks.

The other area of risk for the Trustees is to ensure that funds committed not only reach their destination but also are utilised specifically for the purpose intended, and to minimise that risk, the Fund only works with recognised agencies in the field, from where positive feedback can be obtained.

OBJECTS, AIMS, AND OBJECTIVES

Charitable Objects

The Charity's Trust Deed states its objects to be ".....the education and relief of poverty of children under the age of 21 in the continent of Africa."

Aims

The principal aims of the Trustees within the objects are to support projects and activities that are allied to the work of Sean Devereux in Africa, and specifically in Liberia, where he spent much of his time, but also, though not exclusively, other projects supported by the Salesians and other missionary societies.

SEAN DEVEREUX CHILDREN'S FUND

TRUSTEES' ANNUAL REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

OBJECTS, AIMS, AND OBJECTIVES (Continued)

Objectives for the Year

To fulfil the objectives of the Trust by:

1. Raising money to fund the work of the charity through:
 - Fund raising events
 - Securing charitable donations directly from sponsors
 - Use of the Internet
 - Such other means as the trustees may determine from time to time
2. Identifying suitable projects on which to spend the money raised using a project evaluation pro forma.
3. Monitoring such projects both from the UK and in situ. Projects are monitored locally by:
 - Trustees visiting the projects from time to time
 - The installation of local management committees for projects
 - The use of trusted bodies and individuals to oversee projects
4. Ensuring that the charity continues to maintain an appropriate profile with its supporters through fund raising events, newsletters and an active and up-to-date website.
5. These activities are undertaken to further the charity's purpose for the public benefit, and having had regard to Charity Commission guidance on public benefit (Reg40-(2) (c)(ii) and Reg 32(2)(b)(i) and (c).

ACHIEVEMENTS AND PERFORMANCE

2021 was a steady year for the Fund. The cancellation of a couple of events meant that the year showed a net deficit of £ 1,374 (2020: surplus £50,654) which is considered inevitable in view of the lingering presence of COVID. Overall, the fund received total net income of £37,390. This income included:-

- money from donations and events organised outside the fund amounting to £22,901
- funds raised towards the onwards scholarship programme of £14,489

The Fund also received £ 5,811 as a further instalment of the very generous donation from the estate of Celia Reuter. The total legacy amounts to £ 48,198. Celia became aware of the activities of the Fund whilst a member of East Berkshire Golf Club and her friendship with Maureen Devereux – Sean's Mother. In 2003 East Berkshire nominated the Fund as club charity for their Centenary Year. Celia volunteered to organise a walk in Finchamptead for club members followed by lunch at White Picketts, the Devereux Family home.

For these and all the other many contributions made, both large and small, the trustees are most grateful.

The projects supported in the year were all in Liberia (confirmed as a note to the financial statements).

This brings the total grants distributed by the fund since its formation in 1996 to £1,472,000.

The scholarship programme in Liberia is a vital tool to enable the education of children, whose parents do not have the ability to send children to school, and although the Government is focusing on providing affordable primary education, there is still a long way to go, and in the meantime, the scholarship programme is needed. To this end the Fund started, in 2012, to develop a scholarship programme to provide continuous and continuing support, although without relying on varying fund raising by the Fund. The trustees are pleased to report that, during 2021, considerable progress was made towards achieving a self-sustaining scholarship programme principally funded by recurring monthly contributions, although requiring a transfer from general donations received. The trustees would like to thank all the people who have joined the scheme for their continuing support.

SEAN DEVEREUX CHILDREN'S FUND

TRUSTEES' ANNUAL REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

ACHIEVEMENTS AND PERFORMANCE (Continued)

The Fund continued to invest in the fabric and facilities at the Sean Devereux High School in Brewerville, Liberia. The vast majority of Liberia has no water supply or electricity and this has been a significant hindrance to the health and wellbeing of the students supported by the Fund.

The school's toilets were in very poor repair and needed significant investment to bring them to an acceptable and hygienic standard. This was successfully achieved with a full refurbishment of toilets for children and staff. There are male and female toilets which are now fit for purpose.

We have also invested in the building of a new kitchen for the school. Historically the kitchen was effectively brick and large pots to cook food. A request to rebuild and modernise this area was received and the kitchen now has proper ovens and worktops which have transformed the provision of food to students. Staff there felt this was a massive step forward and very positive.

Additionally we have built and delivered a Science Laboratory for the children. This had been an ambition for staff for many years but had been a difficult project to deliver. Once again, the team locally helped to design and build the Laboratory so that they were able to expand the curriculum to include science. This is exceptional for Liberia and will help to provide a broader and more complete educational offer for students.

The Mwabu tablets provided last year have continued to be very valuable for student progression and are well embedded into lessons. We continue to fund the licences and repairs to ensure they can be sustained for future use.

Some other positive news is that we have been able to source some reliable and sturdy solar lanterns for use by our students. These will be imported from Ghana and we have been able to secure funding for the provision of 200 lanterns which will be given to our scholarship students. This will be transformative in several ways, firstly they will be able to study and work at home which has never been possible before, but equally important it will encourage families to stay together at home in the evenings. Currently children often walk the streets of their villages at night and the attendant risks to their health and safety are significant. We know that some of our female students have been raped or lured into the sex trade. This initiative which we will deliver later this year will hopefully impact of these important issues.

We continue to focus upon the need to demonstrate our commitment to safeguarding and this will be a central thread of our Trustee visit scheduled for November 2022. All staff have been given training on the subject and the Trustees have requested that the Governing Body of the School make it a key part of their work. This will be tested and checked by Trustees to ensure what we have asked for is being delivered on the ground.

COVID-19

The Fund has been working hard with our team in Liberia to maintain support for our children at Brewerville in our school and across the Volunteers of Sean where we have numerous students in many schools. All schools have been closed down due to Covid 19 and we have been focused on providing food and water to families. We have partnered with Mary's Meals so that every family gets some rice and oil along with water. We have also provided distance learning for our students too and they are keeping up with their studies. We continue to work in a similar way with our Salesian colleagues in Tappita who are keeping many families alive.

We are delighted with the commitment and dedication of our small team on the ground who continue to deliver for these very vulnerable children whilst facing great poverty themselves. Liberia has little in the way of medical support and there is also a culture of shame in being diagnosed with this virus which means people do not come forward to report their illness.

Our fundraising has been curtailed in the UK due to the pandemic restrictions but we continue to see sufficient funds to keep the Fund working well through this crisis and we hope to start building up our finances again over the latter half of this year.

SEAN DEVEREUX CHILDREN'S FUND

TRUSTEES' ANNUAL REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL REVIEW

Financial overview

The Statement of Financial Affairs on page 8 shows donations of £ 17,374 (2020: £27,460) and fund raising events in the year of £11,105 (2020: £10,878), grants made of £ 34,721 (2020: £29,374) and expenses of £4,043 (2020: £5,406). In addition, the Fund received £ 5,811 from a further instalment of a legacy bringing the total bequested to £49,198.

The Fund had total reserves of £126,939 (2020: £128,313) at the end of the year, of which £514 (2020: £96) is restricted, and £20,296 (2020: £20,296) is designated.

Reserves policy

The trustees do not require substantial reserves to fulfil their objectives, but consider a cash reserve of £50,000 on the General Fund is sufficient to cover any emergency grants the trustees may wish to make. There are projects in the pipeline which the trustees are evaluating, and it is anticipated that the reserves currently in hand will be utilised in the short term.

Children enter the scholarship programme on the basis of need. This means that some children enter the programme when they first go to school and require assistance for up to twelve years, while others join one or two years before they complete their secondary education. There are currently between 150 and 200 children in the programme.

When setting a reserves policy for this area of the Fund's work, the trustees were conscious of the fact that, if the programme was to cease and all funding was to stop immediately, many of the participants would simply not be able to go to school. This is because the children and their parents are entirely reliant on the programme for the money to fund the children's education.

To mitigate the impact of such an event, the trustees believe that it is appropriate to hold reserves that will sustain the programme for a further two years. At the present time, the income being generated, after the loss of a few substantial donors and the depreciation of sterling, is not sufficient to cover the costs of the programme, which is in US dollars, but trustees are working hard to replace this loss, with some success. The amount of free reserves held as at 31st December 2021 amounts to £106,000, (2020: £107,000), which is in line with the Reserves Policy.

Public Benefit

The fund's aims are very clear in supporting children and their education and welfare in the continent of Africa, and this is being carried out and achieved, as laid out above, resulting in a public benefit which is far in excess of the equivalent usage of charitable funds in UK. In this way the charity is fully complying with S17 of the Charities Act 2011.

Going Concern

The trustees are of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the fund's ability to do so.

SEAN DEVEREUX CHILDREN'S FUND

TRUSTEES' ANNUAL REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

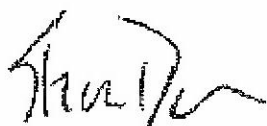
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and 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 have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 28th October 2022 and signed as authorised on their behalf by:



S Dean
Trustee



M Chatterton
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

SEAN DEVEREUX CHILDREN'S FUND

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

I report in respect of my examination of the accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

TC Group

Mark Cummins FCCA
TC Group
The Courtyard, Shoreham Road
Upper Beeding, Steyning
West Sussex
BN44 3TN

Date: 28 October 2022

SEAN DEVEREUX CHILDREN'S FUND

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted funds	Designated Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£	£
INCOME					
Donations					
Donations	5,520	-	11,855	17,375	27,460
Income tax Refund	465	-	2,634	3,099	3,709
Legacy	5,811	-	-	5,811	43,387
	11,796	-	14,489	26,285	74,556
Fund Raising Event Income	11,105	-	-	11,105	10,878
Total Income	22,901	-	14,489	37,390	85,434
EXPENDITURE					
Raising Funds					
Fund raising event costs	-	-	-	-	-
Expenditure on Charitable Activities					
Grants	21,249	-	13,472	34,721	29,374
Governance Costs					
Office Costs	-	-	-	-	837
Liberia Fees	1,112	-	-	1,112	2,030
Travel Costs	-	-	-	-	342
Bank Charges	829	-	600	1,429	1,417
Independent Examiner's Fees	750	-	-	750	780
Trustees Event	998	-	-	998	-
Vehicle Repair	742	-	-	742	-
Sundry	97	-	-	97	-
Insurance	96	-	-	96	-
Exchange differences	(1,181)	-	-	(1,181)	-
Total Expenditure	24,692	-	14,072	38,764	34,780
Net Income/(Expenditure)	(1,791)	-	417	(1,374)	50,654
Transfer between Funds	-	-	-	-	-
Net Income/(Expenditure)	(1,791)	-	417	(1,374)	50,654
Fund Balances Brought Forward at					
1 January 2021	107,920	20,296	97	128,313	77,659
Fund Balances Carried Forward at					
31 December 2021	106,129	20,296	514	126,939	128,313

SEAN DEVEREUX CHILDREN'S FUND

BALANCE SHEET

AS AT 31 DECEMBER 2021

	NOTES	2021		2020	
		£	£	£	£
CURRENT ASSETS					
Cash in Bank and in Hand		121,560		116,404	
Debtors	4	6,777		12,689	
			128,337		129,093
CREDITORS					
Amounts falling due within one year - Accruals	5		(1,398)		(780)
NET CURRENT ASSETS			126,939		128,313
FUNDS					
Unrestricted Funds			106,129		107,920
Designated Funds	7		20,296		20,296
Restricted Funds	6		514		97
			126,939		128,313

Approved by the Trustees on 28th October 2022 and signed as authorised on their behalf by:



S Dean
Trustee



M Chatterton
Trustee

SEAN DEVEREUX CHILDREN'S FUND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) Revised October 2019.

Sean Devereux Children's Fund meets the definition of a public 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.

The presentation currency is £ sterling, and all transactions with other currencies have been converted at the rates applying as at the dates of those transactions. Items are rounded to the nearest £.

b) Going Concern

The trustees consider there are no material uncertainties about the fund's ability to continue as a going concern. The review of our financial position, reserves level and future plans gives trustees confidence the charity remains a going concern for the foreseeable future.

c) Legacies, Donations and Grants

Legacies and donations are recognised when receivable or when the fund becomes legally entitled to them and they can reasonably be measured in financial terms. Receipts of property, investments or other gifts in kind are included at market value.

d) Taxation

As a registered charity, the Trust Funds are exempt from income tax, corporation tax and capital gains tax derived from its charitable activities. Recovery of tax deducted at source is credited to the category of income to which it relates.

e) Expenditure

Direct charitable expenditure consists of all committed expenditure directly relating to the objects of the fund.

Office costs include expenditure on general administration and expenditure on management and compliance with constitutional and statutory requirements. Irrecoverable VAT is included with the category of expenses to which it relates.

f) Fund Accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives.

Designated funds are funds set aside by the Trustees for specific purposes

Restricted funds are used for specific purposes as stated by the grantor. Expenditure which meets these criteria is charged to the fund.

h) Cash and Cash Equivalents

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

i) Estimates and Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustees do not consider there to be any material estimates and judgements.

SEAN DEVEREUX CHILDREN'S FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2020

j) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

k) Cash Flow Statement

In accordance with Section 7 of FRS 102 the charity is claiming exemption from the requirement to prepare a cash flow statement on account of its size.

3. ANALYSIS OF GRANTS

	2021				2020			
	General Funds	Scholarship Funds	Designated Funds	Total	General Funds	Scholarship Funds	Designated Funds	Total
	£	£	£	£	£	£	£	£
Liberian Projects	10,249	-	-	10,249	6,928	-	2,072	9,000
Liberian Scholarships	-	24,472	-	24,472	-	20,374	-	20,374
Transfers	11,000	(11,000)	-	-	-	-	-	-
	21,249	13,472	-	34,721	6,928	20,374	2,072	29,374

4 DEBTORS

	2021 £	2020 £
Gift Aid Reclaims	2,634	2,610
Other Debtors	4,143	10,079
	6,777	12,689

5 CREDITORS

	2021 £	2020 £
Accruals	840	780
Other Creditors	558	-
	1,398	780

SEAN DEVEREUX CHILDREN'S FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2021

6 RESTRICTED FUNDS

	Balance at 1 January 2021	Incoming Resources	(Outgoing) Resources	Transfers	Balance at 31 December 2021
	£	£	£	£	£
Liberian Scholarship Fund	97	14,489	(14,072)	-	514
	97	14,489	(14,072)	-	514

Prior Year	Balance at 1 January 2020	Incoming Resources	(Outgoing) Resources	Transfers	Balance at 31 December 2020
	£	£	£	£	£
Liberian Scholarship Fund	665	15,045	(20,863)	5,250	97
	665	15,045	(20,863)	5,250	97

Liberian Scholarship Fund

As it has become evident, the sustainability of providing scholarships in Liberia from General Fund raising is problematical. Therefore a scheme has been promoted to allow donors to pay a monthly sum in sponsoring a child at school in Liberia, which will enable more certainty in providing a commitment by our donors over a longer period of time.

7 DESIGNATED FUNDS

	Balance at 1 January 2021	Incoming Resources	(Outgoing) Resources	Balance at 31 December 2021
	£	£	£	£
Sean's Legacy	20,296	-	-	20,296
	20,296	-	-	20,296

Prior Year	Balance at 1 January 2020	Incoming Resources	(Outgoing) Resources	Balance at 31 December 2020
	£	£	£	£
Sean's Legacy	22,368	-	(2,072)	20,296
	22,368	-	(2,072)	20,296

SEAN DEVEREUX CHILDREN'S FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2021

7 DESIGNATED FUNDS (CONTINUED)

Sean's Legacy

This fund was set aside by the trustees, resulting from insurance policies taken out on behalf of Sean in connection with his employment, and which has been used to respect a statement of wishes from Sean, in particular in Tappita in Northern Liberia, where Sean spent time and energy in developing educational establishments.

8 ULTIMATE CONTROLLING PARTY

The charity was under the control of the Trustees during the period under review.

9 ALLOCATION OF ASSETS

	Current Assets £	Current Liabilities £	Inter Fund £	Total £
Restricted Funds	-	-	514	514
Designated Funds	-	-	20,296	20,296
Unrestricted Funds	128,337	(1,398)	(20,810)	106,129
Total Net Assets	128,337	(1,398)	-	126,939

Prior Year	Current Assets £	Current Liabilities £	Inter Fund £	Total £
Restricted Funds	-	-	97	97
Designated Funds	-	-	20,296	20,296
Unrestricted Funds	129,093	(780)	(20,391)	107,820
Total Net Assets	129,093	(780)	-	128,313

10. TRANSACTION WITH TRUSTEES

Trustees were reimbursed for travel expenses amounting to £193 (2020: nil) during the year, incurred in connection with the Trust's affairs. Various Trustees also donated £1,020 (2020: £1,260) during the course of the year.

SEAN DEVEREUX CHILDREN'S FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2021

10. COMPARATIVE FUNDS – STATEMENT OF FINANCIAL AFFAIRS FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted funds	Designated Funds	Restrict ed Funds	Total 2020
	£	£	£	£
INCOME				
Donations				
Donations	15,025	-	12,435	27,460
Income tax Refund	1,099	-	2,610	3,709
Legacy	43,387	-	-	43,387
	59,511	-	15,045	74,556
Fund Raising Event Income	10,878	-	-	10,878
Total Income	70,389	-	15,045	85,434
EXPENDITURE				
Raising Funds				
Fund raising event costs	-	-	-	-
Expenditure on Charitable Activities				
Grants	6,928	2,072	20,374	29,374
Governance Costs				
Office Costs	837	-	-	837
Liberia Fees	2,030	-	-	2,030
Travel Costs	342	-	-	342
Bank Charges	928	-	489	1,417
Independent Examiner's Fees	780	-	-	780
Total Expenditure	11,845	2,072	20,863	34,780
Net Income/(Expenditure)	58,544	(2,072)	(5,818)	50,654
Transfer between Funds	(5,250)	-	5,250	-
Fund Balances Brought Forward at	54,626	22,368	665	77,659
1 January 2020				
Fund Balances Carried Forward at				
31 December 2020	107,920	20,296	97	128,313