

Sree Ayyappa Seva Sangam

Charity No. 1059478

Trustees' Report and Unaudited Accounts

31 March 2024

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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1059478

Trustees

The following trustees served during the year:

Atputhanathan Kangatheepan

Cumaraswamy Raveendran (Resigned 24 September 2023)

Gnanasundaram Sivakumar (Resigned 24 September 2023)

Kanagasabapathy  
Sivasubramaniam (Resigned 24 September 2023)

Kumarasamy Thirurasa (Resigned 24 September 2023)

Muthukumaru Thiagesapillai

Anpan

Nadarajah Logeswaran

Nadarajah Sivakumaran

Nadarajah Suresparan

Premala Shanmugam (Resigned 24 September 2023)

Rajja Rajagopalan

Senthilraj Muthiah

Shanmugam Raveendran (Resigned 24 September 2023)

Shivanthan

Saravanapavananthan

Subramaniam  
Yoganandasivam (Resigned 24 September 2023)

Suntharampillai Kirubahar

Sureshkumar Amirthalingam

Vicknes Varakadadshan

kirupaalar

Accountants

Ace Accountants & Tax Consultants Ltd

127 Fencepiece Road

Ilford

Essex

IG6 2LD

#### OBJECTIVES AND ACTIVITIES

The Charity has been formed to promote advance hindu religion and worship Ayyappa.

By regularly reviewing its objectives and activities as outlined in its constitution, Sree Ayyappa Seva Sangam (London) remains focused on delivering on its purpose. In this year's review and in considering our plans for future services, we have referred to the guidance contained in the Charity Commission's general guidance on public benefit.

## ACHIEVEMENTS AND PERFORMANCE

The objectives that steered the Ayyappa Seva Sangam were to serve the devotees who clustered in the name of Swami Ayyappa. In the late 1990s and early 2000s, the seva sangam experienced a large volume of devotees. In order to accommodate them, the seva sangam looked ardently to build a separate temple for Lord Ayyappa and finally established it in its current premises in 2007

The popularity among the devotees and volunteers is that the ancient saying in this faith as to "treat all races as equal". This also attracted many youths who have undertaken this path to be enlightened. Most go through this enlightenment by taking the vow as fasting for 41/48 days and undertaking a pilgrimage to Sabari Malai in India. For those who cannot travel, we have paved the way to do the same pilgrimage in our premises. The pilgrimage itself is a difficult task of climbing a few mountains barefoot to reach the temple where each soul joins the supreme lord itself. This simplifies as "all are originated from one source and therefore treat everyone as the same".

This is a great achievement in our materialised world where everyone is stressed in their live as lost souls. We teach them to regain their self-confidence and put them back as happy souls.

The best achievements so far are the youths who are the future of this earth where we teach them self-discipline, teamwork and how to fit in with all society as a multi-cultural London city. We take pride where we have turned them as they accept all ethnicities as one race and take up any challenge into a successful outcome.

Also, we not only look after the youths but also look after all age groups such as the elderly, vulnerable, addicts and even ex-convicts. We have turned them into acceptable and face any issues they were feared of. Our challenges will be focused on shifting from one society to all in the UK and becoming a strong body where we can start to look at the whole world because the Sree Ayyappa community is growing rapidly all over the world where we can easily unite them.

## FINANCIAL REVIEW

The charity's unrestricted reserves as at 31 March 2024 total £854,982 (2023: £769,778) which will be used for the purposes on which the funds were provided for.

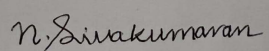
During the year we have received the commitment of £4,853 as Donations from Several Devotees; however, this amount was still unpaid as at the end of 31/03/2024.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

A rectangular box containing a handwritten signature in black ink. The signature appears to be "N. Sivakumaran" written in a cursive style.

Nadarajah Sivakumaran  
Trustee  
09 November 2024

**Sree Ayyappa Seva Sangam**  
**Independent Examiners Report**

**Independent Examiner's Report to the trustees of Sree Ayyappa Seva Sangam**

I report to the trustees on my examination of the financial statements of Sree Ayyappa Seva Sangam for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



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Chartered Management Accountants  
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Mr.P.Valluvar FCCA  
Ace Accountants & Tax Consultants Ltd  
127 Fencepiece Road  
Ilford

Essex  
IG6 2LD  
09 November 2024

Sree Ayyappa Seva Sangam  
Statement of Financial Activities  
for the year ended 31 March 2024

		Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes			
Income and endowments from:				
Donations and legacies	3	133,181	133,181	107,785
Charitable activities	4	44,672	44,672	48,743
Other trading activities	5	33,390	33,390	21,110
Other	6	27,622	27,622	14,845
Total		238,865	238,865	192,483
Expenditure on:				
Charitable activities	7	28,198	28,198	30,215
Other	8	125,463	125,463	126,347
Total		153,661	153,661	156,562
Net gains on investments		-	-	-
Net income	9	85,204	85,204	35,921
Transfers between funds		-	-	-
Net income before other gains/(losses)		85,204	85,204	35,921
Other gains and losses				
Net movement in funds		85,204	85,204	35,921
Reconciliation of funds:				
Total funds brought forward		844,546	844,546	808,625
Total funds carried forward		929,750	929,750	844,546

Sree Ayyappa Seva Sangam

Balance Sheet

at 31 March 2024

Charity No. 1059478

		2024	2023
		£	£
Fixed assets			
Tangible assets	11	94,716	95,547
Investments	12	1,194,700	1,194,700
		<u>1,289,416</u>	<u>1,290,247</u>
Current assets			
Cash at bank and in hand		68,045	31,833
		<u>68,045</u>	<u>31,833</u>
Creditors: Amount falling due within one year	13	(5,100)	(14,089)
Net current assets		62,945	17,744
Total assets less current liabilities		1,352,361	1,307,991
Creditors: Amounts falling due after more than one year	14	(422,611)	(463,445)
Net assets excluding pension asset or liability		<u>929,750</u>	<u>844,546</u>
Total net assets		<u><u>929,750</u></u>	<u><u>844,546</u></u>
The funds of the charity			
Restricted funds	15		
Unrestricted funds	15		
General funds		854,982	769,778
		<u>854,982</u>	<u>769,778</u>
Reserves	15		
Revaluation reserve		74,768	74,768
		<u>74,768</u>	<u>74,768</u>
Total funds		<u><u>929,750</u></u>	<u><u>844,546</u></u>

Approved by the trustees on 09 November 2024

And signed on their behalf by:

Nadarajah Sivakumaran

Trustee

09 November 2024



## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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## Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

## Taxation

The charity is exempt from tax on its charitable activities.

## Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and Machinery	5% Reducing balance
Fixtures, fittings and equipment	5% Reducing balance

## Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

## Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

## Trade and other 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.

## Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

#### Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

#### Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

#### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

#### Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	107,785	107,785
Charitable activities	48,743	48,743
Other trading activities	21,110	21,110
Other	14,845	14,845
Total	<u>192,483</u>	<u>192,483</u>
Expenditure on:		
Charitable activities	30,215	30,215
Other	126,347	126,347
Total	<u>156,562</u>	<u>156,562</u>
Net income	<u>35,921</u>	<u>35,921</u>
Net income before other gains/(losses)	35,921	35,921
Other gains and losses:		
Net movement in funds	<u>35,921</u>	<u>35,921</u>
Reconciliation of funds:		
Total funds brought forward	780,712	780,712
Total funds carried forward	<u>816,633</u>	<u>816,633</u>

3 Income from donations and legacies

	Unrestricted	Total 2024	Total 2023
	£	£	£
Donations	<u>133,181</u>	<u>133,181</u>	<u>107,785</u>
	<u>133,181</u>	<u>133,181</u>	<u>107,785</u>

4 Income from charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Pooja Ticket Sales	<u>44,672</u>	<u>44,672</u>	<u>48,743</u>
	<u>44,672</u>	<u>44,672</u>	<u>48,743</u>

5 Income from other trading activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Membership - Lifetime	13,001	13,001	-
Hall Hire	9,075	9,075	5,800
Sundry Sales Income	4,041	4,041	4,937
Membership - Monthly Subscription	7,273	7,273	10,373
	<u>33,390</u>	<u>33,390</u>	<u>21,110</u>

6 Other income

	Unrestricted	Total 2024	Total 2023
	£	£	£
Gift Aid	27,622	27,622	14,845
	<u>27,622</u>	<u>27,622</u>	<u>14,845</u>

7 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Pooja Ticket Sales	28,198	28,198	30,215
<i>Governance costs</i>			
	<u>28,198</u>	<u>28,198</u>	<u>30,215</u>

8 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Bank loan and overdraft interest payable	20,636	20,636	17,103
Employee costs	76,981	76,981	73,782
Motor and travel costs	44	44	113
Premises costs	16,094	16,094	15,534
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	831	831	874
General administrative costs	9,857	9,857	7,822
Legal and professional costs	1,020	1,020	11,119
	<u>125,463</u>	<u>125,463</u>	<u>126,347</u>

9 Net income before transfers

	2024	2023
This is stated after charging:	£	£
Depreciation of owned fixed assets	831	874

10 Staff costs

	2024	2023
Salaries and wages	67,600	73,782
Pension costs	1,208	-
	<u>68,808</u>	<u>73,782</u>

No employee received emoluments in excess of £60,000.

11 Tangible fixed assets

	Jewellery	Plant and Machinery	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2023	78,933	23,451	3,304	105,688
At 31 March 2024	<u>78,933</u>	<u>23,451</u>	<u>3,304</u>	<u>105,688</u>
Depreciation and impairment				
At 1 April 2023	-	9,670	471	10,141
Depreciation charge for the year	-	689	142	831
At 31 March 2024	<u>-</u>	<u>10,359</u>	<u>613</u>	<u>10,972</u>
Net book values				
At 31 March 2024	<u>78,933</u>	<u>13,092</u>	<u>2,691</u>	<u>94,716</u>
At 31 March 2023	<u>78,933</u>	<u>13,781</u>	<u>2,833</u>	<u>95,547</u>

12 Investments

	Freehold Investment Property	Total
	£	£
Cost or revaluation		
At 1 April 2023	1,194,700	1,194,700
At 31 March 2024	<u>1,194,700</u>	<u>1,194,700</u>
Net book values		
At 31 March 2024	<u>1,194,700</u>	<u>1,194,700</u>
At 31 March 2023	<u>1,194,700</u>	<u>1,194,700</u>

13 Creditors:  
amounts falling due within one year

	2024	2023
	£	£
Other taxes and social security	2,754	1,657
Other creditors	216	10,500
Accruals	2,130	1,932
	<u>5,100</u>	<u>14,089</u>

14 Creditors:  
amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	422,611	463,445
	<u>422,611</u>	<u>463,445</u>

15 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 March 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	769,778	238,865	(153,661)	854,982
Revaluation Reserves:				
Revaluation fund	74,768	-		74,768
<i>Total revaluation reserves</i>	<u>74,768</u>	<u>-</u>		<u>74,768</u>
<b>Total funds</b>	<u>844,546</u>	<u>238,865</u>	<u>(153,661)</u>	<u>929,750</u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	15,783	78,933	94,716
Freehold Investment Property	1,194,700	-	1,194,700
Net current assets	62,945	-	62,945
Creditors due in more than one year and provisions	(422,611)	-	(422,611)
	<u>850,817</u>	<u>78,933</u>	<u>929,750</u>

## 17 Reconciliation of net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash and cash equivalents	31,833	36,212	68,045
	<u>31,833</u>	<u>36,212</u>	<u>68,045</u>
Bank loans	(463,445)	40,834	(422,611)
	<u>(463,445)</u>	<u>40,834</u>	<u>(422,611)</u>
Net debt	<u>(431,612)</u>	<u>77,046</u>	<u>(354,566)</u>

## 18 Commitments

*Operating lease commitments*

Annual commitments under non-cancellable operating leases are as follows:

	2024 Land and buildings £	2024 Other £	2023 Land and buildings £	2023 Other £
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Operating leases with expiry date:

*Pension commitments*

	2024 £	2023 £
The pension cost charge to the charity amounted to:	<u>1,208</u>	<u>-</u>



Sree Ayyappa Seva Sangam  
Statement of Cash flows  
for the year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	85,204	35,921
Adjustments for:		
Depreciation of property, plant and equipment	831	874
Dividends, interest and rents from investments	(27,622)	(14,845)
(Decrease)/Increase in trade and other payables	(8,989)	27,179
Net cash provided by operating activities	<u>49,424</u>	<u>49,129</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	27,622	14,845
Net cash from investing activities	<u>27,622</u>	<u>10,680</u>
Cash flows from financing activities		
Repayment of borrowings	(40,834)	(44,367)
Net cash used in financing activities	<u>(40,834)</u>	<u>(44,367)</u>
Net increase in cash and cash equivalents	36,212	15,442
Cash and cash equivalents at the beginning of the year	31,833	44,304
Cash and cash equivalents at the end of the year	<u>68,045</u>	<u>59,746</u>
Components of cash and cash equivalents		
Cash and bank balances	68,045	31,833
	<u>68,045</u>	<u>31,833</u>

Sree Ayyappa Seva Sangam  
Detailed Statement of Financial Activities  
for the year ended 31 March 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies			
Donations	133,181	133,181	107,785
	<u>133,181</u>	<u>133,181</u>	<u>107,785</u>
Charitable activities			
Pooja Ticket Sales	44,672	44,672	48,743
	<u>44,672</u>	<u>44,672</u>	<u>48,743</u>
Other trading activities			
Membership - Lifetime	13,001	13,001	-
Hall Hire	9,075	9,075	5,800
Sundry Sales Income	4,041	4,041	4,937
Membership - Monthly Subscription	7,273	7,273	10,373
	<u>33,390</u>	<u>33,390</u>	<u>21,110</u>
Other			
Gift Aid	27,622	27,622	14,845
	<u>27,622</u>	<u>27,622</u>	<u>14,845</u>
Total income and endowments	238,865	238,865	192,483
Expenditure on:			
Charitable activities			
Pooja Ticket Sales	28,198	28,198	30,215
	<u>28,198</u>	<u>28,198</u>	<u>30,215</u>
Total of expenditure on charitable activities	28,198	28,198	30,215
Other expenditure			
Bank loan and overdraft interest payable	20,636	20,636	17,103
	<u>20,636</u>	<u>20,636</u>	<u>17,103</u>
Employee costs			
Salaries/wages	67,600	67,600	73,782
Pension costs	1,208	1,208	-
Temporary staff	8,173	8,173	-
	<u>76,981</u>	<u>76,981</u>	<u>73,782</u>
Motor and travel costs			
Travel and subsistence	44	44	113
	<u>44</u>	<u>44</u>	<u>113</u>
Premises costs			
Rates	3,313	3,313	5,141
Light, heat and power	10,855	10,855	8,570

Sree Ayyappa Seva Sangam  
Detailed Statement of Financial Activities

Premises cleaning	1,381	1,381	1,416
Other premises costs	545	545	407
	<u>16,094</u>	<u>16,094</u>	<u>15,534</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Plant and Machinery	689	689	725
Depreciation of Fixtures, fittings and equipment	142	142	149
Bank charges	1,759	1,759	2,159
Equipment expensed	511	511	121
Equipment leasing and hire charges	530	530	600
Equipment repairs and maintenance	2,796	2,796	914
General insurances	2,287	2,287	2,068
Postage and couriers	107	107	121
Software, IT support and related costs	850	850	864
Stationery and printing	216	216	348
Sundry expenses	247	247	231
Telephone, fax and broadband	554	554	396
	<u>10,688</u>	<u>10,688</u>	<u>8,696</u>
Legal and professional costs			
Accountancy and bookkeeping	420	420	420
Other legal and professional costs	600	600	10,699
	<u>1,020</u>	<u>1,020</u>	<u>11,119</u>
Total of expenditure of other costs	<u>125,463</u>	<u>125,463</u>	<u>126,347</u>
Total expenditure	153,661	153,661	156,562
Net gains on investments	-	-	-
Net income	<u>85,204</u>	<u>85,204</u>	<u>35,921</u>
Net income before other gains/(losses)	85,204	85,204	35,921
Other Gains	-	-	-
Net movement in funds	<u>85,204</u>	<u>85,204</u>	<u>35,921</u>
Reconciliation of funds:			
Total funds brought forward	844,546	844,546	808,625
Total funds carried forward	<u>929,750</u>	<u>929,750</u>	<u>844,546</u>