

East 13 Christian Trust

Report and Accounts

Year ended 31 August 2021

EAST 13 CHRISTIAN TRUST

COMPANY INFORMATION

FOR THE YEAR ENDED 31 AUGUST 2021

Directors & Trustees	Peter Sell Jo Sell Hui Leng Timms Stephen Timms
Trustees	Simeon Burnett (appointed 22 April 2021) Jonathan Dale Reuben John
Company Secretary	Gemma Sell
Governing Document	Memorandum and Articles of Association incorporated 30th March 1998
Company Registration Number	3537219
Charity Registration Number	1069248
Registered Office	408 Barking Road London, E13 8HJ
Accountants	Neville Reid 19 Mills Grove London, E14 0RH
Bankers	CAF Bank HSBC PLC

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EAST 13 CHRISTIAN TRUST

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2021

East 13 Christian Trust operates a number of projects which are known as Plaistow Christian Fellowship, Eden Plaistow and Cornerstone Cafe.

Nature of Governance

East 13 Christian Trust Limited (Company Number 3537219) is registered with the Charity Commission (Charity No. 1069248). The trustees and officers are listed below; a number of them are directors of the company, these are indicated in the list below. The registered office is 408 Barking Road, London E13 8HJ.

Objectives of the charity

1. To advance the Christian faith in accordance with the Statement of Beliefs, as stated in the Memorandum of Association, in the London Borough of Newham and in such other parts of the United Kingdom or the world as the directors of the Charity (the trustees) may from time to time think fit;
2. To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the London Borough of Newham and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit;
3. To advance education in accordance with Christian principles by such means as the trustees may consider appropriate including by means of establishing and operating any educational establishment or establishments in the London Borough of Newham and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit;
4. To promote and fulfil such other charitable purposes beneficial to the community in the London Borough of Newham and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

The trustees have considered these objectives and believe that the Charity is fulfilling these objectives in its actions and activities.

Activities of the Charity

Vision Statement

This has been summarised as "To be the people of God where we are."

Main activities during the year

- The day to day running of a church, Plaistow Christian Fellowship, which includes evangelism, community development and maintaining pastoral support of members. We also hold Sunday services and special services at Christmas, Easter, and Sunday school type groups etc.
- During this year Bianca Parish decided to leave the employ of the charity to spend time with her family and to pursue other opportunities. This together with the issues around lockdown led to a re-appraisal by both the charity and The Message organisation of the future of Eden Plaistow. The project effectively ceased operating during the year, but a number of the activities which formed part of Eden Plaistow have continued.
- It is envisaged that a Cornerstone Community Team will be in place to deliver on-going support and activities for the local community.
- Given lockdown and the closing of Eden Plaistow, the Plaistow Kicks Academy and Mentoring (PKAM) project was also put on hold.
- The Charity office and coffee shop at 408 Barking Road, London E13 8HJ, is known as Cornerstone and provides the Church and charity with a profile in the Borough.
- Cornerstone Cafe has continued to develop over the year. It was open as allowed by the government's Covid 19 lockdown legislation on Wednesday to Friday 10–3 pm and offered free meals to vulnerable families.
- Lockdown also led to the closure of the bi-monthly open-mic evening.

- Plaistow Christian Fellowship continues to work together with other churches to reach out into the community, to make the best use of the resources and talents which they have, as far as Covid restrictions allow.
- The charity continues to look at new ways of working together with other organisations and churches to demonstrate the kingdom of God in Newham.

The Trustees have complied with the duty to have due regard to the public benefit guidance published by the Charity Commission.

Future direction

For much of the year the church met online utilising Zoom to facilitate Sunday services and other meetings. Meeting in person was not possible because Tollgate School being mindful of the potential for Coronavirus to be transmitted by people who used the school's facilities, stopped all outside groups from using the building. The church continues maintain the relationship with the school in the best way that it can, as it seeks to serve not only the local community, but also the staff and others involved in the school.

Further to the last report of the trustees, the property that the charity uses at 408 Barking Road London E13 8HJ (including the shop premises known as Cornerstone) is to be redeveloped. An Architect was appointed. This involved seeking proposals from a number of Architects and it was agreed to appoint Paul Henry Architects Ltd to undertake the concept design and pre-planning application. The pre-planning submission was sent to the Planning Authority at the end of April for their consideration. At the end of the current financial year there has been no response from the council to the pre-planning submission.

Coronavirus restrictions permitting, the charity will continue to develop the activities in Cornerstone, and the charity will continue to explore ways in which it can reach out into and to support the local community via any of the projects of the charity.

The church leaders will continue to explore external funding to enable the work of the trust to be expanded through its projects to allow the trust to continue to grow and develop. At the same time the trust will via its other projects reach out into the local community.

Organisational Structure

The 4 leaders listed below, all of whom are members of the Charity, make the day-to-day decisions of Plaistow Christian Fellowship. The trustees make the major decisions regarding the funds of the charity. This would include the purchase or sale of major property assets and decisions with major funding implications, including staffing.

Risk Statement

The charity is not exposed to any major financial risk. With the sale of 408 Barking Road, the new landlord has confirmed that a peppercorn rent will be due for the property.

Insurance

The Charity was fully insured and a schedule of the insurances will be considered at the AGM.

Financial Review

Total income decreased by £14,500, while expenditure decreased by £11,200, with many activities curtailed due to coronavirus restrictions. The overall result for the year was a surplus of income over expenditure of £13,600. There was an increase of £11,600 in general reserves.

Reserves Policy

The Charity does not hold significant reserves of money or assets. It has a bank balance that is regularly reviewed by the trustees, and year on year the income broadly matches expenditure.

At the 31st August 2021 the general reserves of the charity stood at over £57,000. The policy is to maintain free reserves of not less than £20,000.

The charity received no grant income during the year, but fundraising income for Cornerstone was £12,200. The charity will continue to pursue grant funding where appropriate and will also be undertaking its own fundraising activities.

Accounts

These are prepared on the accruals basis under the historic cost convention in accordance with the Companies Act, as required by the governing documents of the Charity. An independent person, not a trustee, prepared the accounts. The accounts are now eligible for independent examination under the Charities Act; requirements of Companies Act apply. The accounts comply with the requirements of the Companies Act.

List of Trustees and Leaders

Peter Sell + *	Hui Leng Timms + *
Joanna Sell + *	Stephen Timms + *
Reuben John *	Jonathan Dale *
Simeon Burnett (appointed 22 April 2021) *	

Leaders & Directors = + ; Members of the Charity = *

Procedure for appointing the trustees

The trustees shall not be subject to retirement by rotation. Unless otherwise determined by the Charity in general meeting, the term of office of a trustee shall continue until he or she retires or is removed in accordance with the relevant provisions of the articles. The appointment of trustees is in accordance with the provisions of the Company's Articles of Association.

Bankers

The trust's main bank is CAF Bank, Kings Hill, West Malling, Kent ME19 4TA.

Approval

This report was approved by the Directors on 11 May 2022 and signed on their behalf by:

P P Sell
Chair of East 13 Christian Trust

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

EAST 13 CHRISTIAN TRUST

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

Responsibilities and basis of report

As the trustees of the charity (who are also directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which give me cause to believe that:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the relevant accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

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.



Neville Reid ACA

19 Mills Grove
Poplar
London E14 0RH

11 May 2022

EAST 13 CHRISTIAN TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2021 (including the Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	19,245	12,169	31,414	45,707
Charitable activities		3,831	-	3,831	4,000
Investments		17	-	17	69
Total income and endowments		23,093	12,169	35,262	49,776
EXPENDITURE ON:					
Charitable activities	6	11,515	10,180	21,695	33,882
Total expenditure		11,515	10,180	21,695	33,882
Net income/(expenditure)		11,578	1,989	13,567	15,894
Transfers between funds		-	-	-	-
Net movement in funds		11,578	1,989	13,567	15,894
Reconciliation of funds:					
Total funds brought forward		48,888	12,166	61,054	45,160
Total funds carried forward		60,466	14,155	74,621	61,054

Movements on reserves and all recognised gains and losses are shown above.

The notes on page 8–12 form part of these accounts.

EAST 13 CHRISTIAN TRUST

BALANCE SHEET AS AT 31 AUGUST 2021

	Note	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
CURRENT ASSETS					
Debtors	11	3,608	2,699	6,307	6,868
Cash at bank and in hand		58,534	11,456	69,990	56,387
		62,142	14,155	76,297	63,255
CREDITORS:					
Amounts falling due within one year	12	(1,676)	-	(1,676)	(2,201)
Net Current Assets		60,466	14,155	74,621	61,054
TOTAL NET ASSETS		60,466	14,155	74,621	61,054
FUNDS OF THE CHARITY					
Restricted income funds	13	-	14,155	14,155	12,166
Unrestricted funds:					
General funds		57,276	-	57,276	45,698
Designated funds	13	3,190	-	3,190	3,190
TOTAL FUNDS		60,466	14,155	74,621	61,054

For the year ended 31 August 2021, the company was entitled to the exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act – however, in accordance with Section 145 of the Charities Act 2011 the accounts have been examined by an independent examiner whose report forms part of this document.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the Directors and signed on their behalf on 11 May 2022 by:

P P Sell, Chair of East 13 Christian Trust

Company number: 3537219

Charity number: 1069248

The notes on page 8–12 form part of these accounts.

EAST 13 CHRISTIAN TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

1 Basis of Accounting

The accounts have been prepared under the historical cost convention, with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)), and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

2 Accounting policies

The following are the accounting policies which have been applied in dealing with material items:-

a) Recognition of income:

Grants and donations 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.

b) Tax reclaims on donations and gifts:

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be unrestricted income unless the donor or the terms of the appeal have specified otherwise.

c) Settlement of insurance claims:

Insurance claims are only included in the SoFA when the general income recognition criteria are met, and are included as an item of other income in the SoFA.

d) Fundraising costs:

Donations received via fundraising platforms (such as Justgiving) are shown net of fees. Such fees are not material in the context of the trust. There are no other fundraising costs.

e) Liability recognition:

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.

f) Funds:

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for purposes as directed by the trustees. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose. Restricted funds are amounts received where the donor has specified the purpose for which it should be used.

g) Fixed assets and depreciation:

Fixed assets acquired for use by the charity are capitalised and depreciated over their estimated useful life unless they cost less than £1,000 when they are written off on purchase.

Depreciation periods are as follows:

Freehold land	Not depreciated
Freehold buildings	Over 50 years
Equipment	Between 3 and 7 years

EAST 13 CHRISTIAN TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

	<u>Unrestricted Funds: General</u>		<u>Unrestricted Funds: Designated</u>		<u>Restricted Funds</u>		<u>Total Funds</u>	
	2021	2020	2021	2020	2021	2020	2021	2020
	£	£	£	£	£	£	£	£
3 Analysis of income								
Donations and legacies:								
Donations and gifts	14,962	16,971	1,320	1,000	9,470	5,867	25,752	23,838
Gift Aid	2,963	3,432	-	-	2,699	-	5,662	3,432
Grants	-	10,000	-	-	-	8,437	-	18,437
	<u>17,925</u>	<u>30,403</u>	<u>1,320</u>	<u>1,000</u>	<u>12,169</u>	<u>14,304</u>	<u>31,414</u>	<u>45,707</u>
Charitable activities:								
Cornerstone café	3,831	4,000	-	-	-	-	3,831	4,000
Eden Project craft sales	-	-	-	-	-	-	-	-
	<u>3,831</u>	<u>4,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,831</u>	<u>4,000</u>
Income from investments:								
Interest income	17	69	-	-	-	-	17	69
	<u>17</u>	<u>69</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17</u>	<u>69</u>
Total income	<u>21,773</u>	<u>34,472</u>	<u>1,320</u>	<u>1,000</u>	<u>12,169</u>	<u>14,304</u>	<u>35,262</u>	<u>49,776</u>

4 Government grants

No government grants were received in the year. In the previous year, a government grant of £10,000 for Covid-19 Business Support was received.

5 Donated goods, facilities and services

The Trust benefits greatly from the involvement and enthusiastic support of its many volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), no monetary value is included in the accounts for the contributions of volunteers.

EAST 13 CHRISTIAN TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	<u>Unrestricted Funds: General</u>		<u>Unrestricted Funds: Designated</u>		<u>Restricted Funds</u>		<u>Total Funds</u>	
		2021	2020	2021	2020	2021	2020	2021	2020
		£	£	£	£	£	£	£	£
6 Analysis of expenditure									
a Direct Charitable Costs									
Eden Project staff costs		-	-	-	-	-	13,349	-	13,349
Eden Project other direct costs		-	-	-	-	-	1,483	-	1,483
Cornerstone café costs		3,296	9,687	-	-	10,180	2,040	13,476	11,727
Rent (excluding Cornerstone)		315	2,100	-	-	-	-	315	2,100
Other events		167	144	-	-	-	-	167	144
Youth & children's work		157	457	-	-	-	-	157	457
Sundry expenses		159	258	-	-	-	-	159	258
Grants payable	Note 10	1,650	760	1,320	-	-	-	2,970	760
		<u>5,744</u>	<u>13,406</u>	<u>1,320</u>	<u>-</u>	<u>10,180</u>	<u>16,872</u>	<u>17,244</u>	<u>30,278</u>

Following a change of landlord in September 2020, no rent is payable for the premises at 408 Barking Road, pending future building works.
The £10,180 expended from restricted funds in 2021 comprised architects' fees and LB Newham pre-application planning costs for the forthcoming renovation works.

b Support & Administration									
Governance costs		800	800	-	-	-	-	800	800
Insurance		662	1,037	-	-	-	-	662	1,037
Payroll and pension administration		144	-	-	-	-	404	144	404
Print, stationery & other office costs		671	612	-	-	-	-	671	612
Website design and development		1,296	-	-	-	-	-	1,296	-
Telephone & internet		781	678	-	-	-	-	781	678
Bank charges		97	73	-	-	-	-	97	73
		<u>4,451</u>	<u>3,200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>404</u>	<u>4,451</u>	<u>3,604</u>
Total expenditure on charitable activities		<u>10,195</u>	<u>16,606</u>	<u>1,320</u>	<u>-</u>	<u>10,180</u>	<u>17,276</u>	<u>21,695</u>	<u>33,882</u>

Since the payroll costs in 2020 related solely to restricted funds, payroll administration costs in that year were charged in full to restricted funds.
Other support costs are charged to unrestricted funds.

EAST 13 CHRISTIAN TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

	2021 £	2020 £
7 Fees for examination of the accounts		
Independent examiner's fees	800	800

8 Paid employees

Staff costs	£	£
Salaries and wages	-	13,086
Pension costs: Defined contribution scheme	-	262
Total staff costs	<u>-</u>	<u>13,349</u>

The charity had 1 employed member of staff in 2020, but none in 2021.

No staff received employee benefits at a rate of more than £60,000 per annum.

A defined contribution pension scheme is in operation since 1 July 2017.

The full cost is allocated to restricted funds.

9 Trustees

No remuneration was paid to any trustee during the year nor to any person connected to them.

The charity trustees were not paid nor received any other benefits from the charity in the year (2020: £nil), neither were they reimbursed expenses during the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

The Trust received unrestricted donations from its Trustees totalling £8,520 and restricted donations of £10,796 (2020: £9,400 unrestricted).

10 Grants

	2021 £	2020 £
Grants to institutions:		
The Message Trust	1,050	-
Agape	-	160
Newham Christian Fellowship	600	600
	<u>1,650</u>	<u>760</u>
Grants to individuals:		
Hardship payments from the Tithe Fund (designated)	1,320	-
	<u>1,320</u>	<u>-</u>

11 Debtors and prepayments

Tax recoverable	5,662	3,432
Prepayments and accrued income	645	3,436
	<u>6,307</u>	<u>6,868</u>

12 Creditors: liabilities falling due within one year

Trade creditors	315	840
Accruals	1,361	1,361
	<u>1,676</u>	<u>2,201</u>

EAST 13 CHRISTIAN TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

13 Funds

Movements in the year for designated and restricted funds are shown on the next page.

Analysis of net assets between funds:

	General funds	Designated funds	Restricted funds	Total 2021
	£	£	£	£
Cash	55,344	3,190	11,456	69,990
Other net assets	1,932	-	2,699	4,631
	<u>57,276</u>	<u>3,190</u>	<u>14,155</u>	<u>74,621</u>

Analysis of net assets between funds – previous year:

	General funds	Designated funds	Restricted funds	Total 2020
	£	£	£	£
Cash	43,941	3,190	9,256	56,387
Other net assets	1,757	-	2,910	4,667
	<u>45,698</u>	<u>3,190</u>	<u>12,166</u>	<u>61,054</u>

14 Members

Each member of the company commits to contribute an amount of £10 if the charity is wound up.

EAST 13 CHRISTIAN TRUST

MOVEMENTS IN DESIGNATED AND RESTRICTED FUNDS FOR THE YEAR ENDED 31 AUGUST 2021

	Opening balance 2020 £	Incoming resources 2020 £	Outgoing resources 2020 £	Transfers in the year 2020 £	Closing balance 2020 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Closing balance 2021 £
Designated funds									
Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose. Movements in the year and the prior year for designated funds were as follows:									
Tithe Fund	80	1,000	-	-	1,080	1,320	(1,320)	-	1,080
For TEAR Fund	550	-	-	-	550	-	-	-	550
Office Refurbishment	885	-	-	(885)	-	-	-	-	-
Youth Work	5,795	-	-	(4,235)	1,560	-	-	-	1,560
	<u>7,310</u>	<u>1,000</u>	<u>-</u>	<u>(5,120)</u>	<u>3,190</u>	<u>1,320</u>	<u>(1,320)</u>	<u>-</u>	<u>3,190</u>

The Tithe Fund is an unrestricted fund designated by the Trustees to allow for future expenditure on support of individuals or charities with objectives in line with the work of the church.

After a change in banking arrangements, payments to Tear Fund were suspended, but the amounts previously sent as regular payments have been set aside up to 2018.

An insurance claim was received in 2016 for office refurbishment; this was not spent until later, and is therefore shown as a designated fund.

Certain gifts of a one-off nature, mainly in 2017-18, have been designated for future support of youth work.

Restricted funds

Restricted funds represent amounts received for specific purposes.

Movements in the year and the prior year for restricted funds were as follows:

Eden Team Leader	9,114	7,500	(13,349)	4,235	7,500	-	-	-	7,500
Eden Project – other direct costs	-	983	(1,483)	500	-	-	-	-	-
Support costs	-	-	(404)	404	-	-	-	-	-
Cornerstone restructuring	-	5,821	(2,040)	885	4,666	12,169	(10,180)	-	6,655
	<u>9,114</u>	<u>14,304</u>	<u>(17,276)</u>	<u>6,024</u>	<u>12,166</u>	<u>12,169</u>	<u>(10,180)</u>	<u>-</u>	<u>14,155</u>

EAST 13 CHRISTIAN TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	<u>Unrestricted Funds: General</u>		<u>Unrestricted Funds: Designated</u>		<u>Restricted Funds</u>		<u>Total Funds</u>	
		2021	2020	2021	2020	2021	2020	2021	2020
		£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	17,925	30,403	1,320	1,000	12,169	14,304	31,414	45,707
Charitable activities		3,831	4,000	-	-	-	-	3,831	4,000
Investments		17	69	-	-	-	-	17	69
<hr/>									
Total income and endowments		21,773	34,472	1,320	1,000	12,169	14,304	35,262	49,776
 EXPENDITURE ON:									
Charitable activities	6	10,195	16,606	1,320	-	10,180	17,276	21,695	33,882
<hr/>									
Total expenditure		10,195	16,606	1,320	-	10,180	17,276	21,695	33,882
<hr/>									
Net income/(expenditure)		11,578	17,866	-	1,000	1,989	(2,972)	13,567	15,894
Transfers between funds		-	(904)	-	(5,120)	-	6,024	-	-
<hr/>									
Net movement in funds		11,578	16,962	-	(4,120)	1,989	3,052	13,567	15,894
<hr/>									
Reconciliation of funds:									
Total funds brought forward		45,698	28,736	3,190	7,310	12,166	9,114	61,054	45,160
<hr/>									
Total funds carried forward		57,276	45,698	3,190	3,190	14,155	12,166	74,621	61,054

Movements on reserves and all recognised gains and losses are shown above.