

Registered Charity (1095612)  
Registered Company (3932262)

**Report of the Trustees and  
Financial Statements For The Year Ended  
28 February 2025  
for  
The Jasmine Trust**

**KETTLEWELL & Co**  
Chartered Certified Accountants

## **The Jasmine Trust**

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## **The Jasmine Trust Report of the Trustees**

The Trustees/Management Committee presents their report and unaudited financial statements for the year ended 28<sup>th</sup> February 2025, representing the period 1<sup>st</sup> March 2024 to 28<sup>th</sup> February 2025

### **Reference and administrative information**

|  |   |
|--|---|
| Charity Name:                              | The Jasmine Trust (JT)                        |
| Charity registration number:               | 1095612                                       |
| Company registration number:               | 3932262                                       |
| Registered office and operational address: | Babworth Court, Babworth,<br>Retford DN22 8EW |

### **Trustees/Directors:**

Susan Hughes  
Ann Ogley  
Susan Keeton  
Mary Jarrett

Retired 06-01-25

### **Employees:**

|                                 |                |
|---------------------------------|----------------|
| Centre Education Manager (CEM)  | Carolyn Clarke |
| Centre Operations Manager (COM) | Dave Clarke    |
| Administration Assistant        | Julie Robinson |

### **Accountant:**

Kettlewell & Co. Ltd  
Retford Enterprise Centre  
Randall Way  
Retford DN22 7GR

### **Bankers:**

TSB Bank  
PO Box 373  
Leeds  
LS14 9GQ

### **Objectives of the charity**

To advance public education in the classical teaching of yoga science and to maintain and improve the standards of teaching yoga.

To promote and advance for the public benefit, the study and practice of and the research into, the therapeutic effects of yoga as a means of improving the mental and spiritual health of the community, and to publish the useful results of any research.

In setting our objectives and planning for future activities the Trustees have had regard to the commissioner's general guidance on public benefit

## **The Jasmine Trust Report of the Trustees**

The Trust has endeavoured to achieve its objectives by the following means:

### **Policies**

The Trust continues to manage itself within the framework of its policies, all of which are reviewed annually. Additions are created when required. The Trust employs three people: Centre Education Manager (Full time), Centre Operations Manager (Part time) and an Administration Assistant (Part time).

Staff appraisals have been carried out. Salaries are reviewed annually. The CEM is still enrolled in NEST – the COM has moved into Part time working and has chosen to finish his pension provision. All paperwork is in order.

### **Trustees and Volunteers**

There were four trustees at the commencement of the period and one resigned in January 2025.

The Trust continues to enjoy the support of volunteers. Trustees have been contributing to meetings, developing policies and still emotionally supporting staff members.

### **Business activity**

CEM and Administrative Assistant (AA) have enabled students to access the booking system and kept classes running smoothly throughout the year for those who have attended.

Still many participants are only paying for one class at a time which makes class management a little erratic and minimizes the income streams for JT.

The Trust maintained the building Babworth Court with the COM replacing batteries in the fire alarms and replacing the lock on the main door, helping to maintain safety throughout. His duties includes keeping the building clean and in good order.

Studio attendance for Monica Voss, Peter Blackaby, the Summer and Christmas programmes were all well attended.

The proposed new BWYQ Teacher Training course has not materialised which has minimised our income stream. We hope that this will come to fruition in 2025 – 26. We have a pool of 4 local teachers – 2 of which are now offering classes in the building and one who has offered to do supply work when main tutors are away or unavailable. External tutor costs have stayed high due to the number of classes being run at the beginning of the year – this is minimising throughout the year.

CEM holds the role of AGLO (Accredited Group Liaison Officer for the UK governing body BWY). This could be useful if JT have to arrange their own teaching course in the future.

## **The Jasmine Trust Report of the Trustees**

### **The Facilities** (including Babworth Court and grounds)

The hiring out of the main studio recommenced using advertising social media and website sources to encourage local teachers to hire the centre at weekends. This has brought an increase in this income stream over the year.

### **Marketing**

As well as the recent new website which stimulates booking and advertising, JT invested in a paper advertising to enable a Open Day due to run in March 2025. Social media advertising is maintained by the AA and continues to improve coverage, providing a wide ranging portal. Instagram has not been pursued – it is very time consuming and needs more man hours than the trust has available to it. The AA has organised a page on Trip Advisor, the influence of this is yet to be felt.

Word of mouth and posters in local shops are both ways in which JT finds local advertising.

### **Funding**

The Period saw contributions of £10,000 from Whitaker Charitable Trust for general use within the Trust.

### **Future Plans**

As this financial year ends, Jasmine Trust is working to maintain classes and events with plans to -

- Offer new general classes run by new teachers as they practice their skills to build teaching confidence and draw them into the established teaching pool.
- A paper based advertising campaign is already in place for March 25 to support the Trusts 25 year anniversary Open day event.
- Expand the demographic of attendees by approaching specific organisations to offer classes to suit their participant's needs.
- Continue developing seminars, workshops and specialist classes using JT staff's expertise including pranayama and meditation sessions.
- Heighten our income stream by offering discounted Hire packages to local teachers – target of 25 session hires over 25-26 (one for each year of business).
- Commence a new BWYQ Certificate in Teaching Yoga course.
- Advertise and potentially commence a new BWYQ Progression in Teaching Yoga course.

### **Reserves Policy**

Reserves are held in the Current, Project Savings and Buy a Brick accounts.

### **Risk Review**

Major risks to which JT may be exposed are reviewed on a regular basis by the Management Committee and systems are in place to mitigate those risks.

The Covid risk has again been minimised by Sport England within its guidance for yoga centres, however JT encourages clients who show any signs of colds or Covid not to attend class as a consideration for our other attendees. This leads to the risk of reducing income streams which are constantly under review.

The second significant risk is the unsettled state of BWY – the governing body of Yoga through which we run our training courses. The yoga market and the tutors within BWY have lost confidence in the stability of the organisation. JT are looking at different ways of running courses – an ongoing process.

The third most significant risk could be related to the safe practice of yoga (a physical activity) and JT's policy of ensuring that all members of staff and visiting tutors are either fully qualified or on a recognised training programme is an added safeguard. The safeguard is that once qualified or on a recognised training programme, they are fully and adequately insured.

## **The Jasmine Trust Report of the Trustees**

### **Results**

The net loss generated by the ongoing, ordinary activities of the Trust for this financial year totalled £6,437.

This shows a downward trend since 2023 – 24.

Income generation is suffering from not having a teacher training course in place: a small increase in numbers in general yoga classes and Seminar attendance do show stable income.

Expenditure continues to rise even though we have been prudent in our spending and reduced outgoings as much as possible.

The challenge of maintaining stability in class numbers is still something that our teachers report as ‘concerning’ and is driven by

- Continued increase in competition in the area – there are now around 10 studios within a six mile radius around BC
- More students going on holiday during term time.

CEM’s IQA revenue is changeable and is influenced by a downturn in BWY training courses – this income stream did see one off course visits over 2024 – 25 financial year.

As can be seen our future plans are working at redressing this.

The Trust net resources are expanded by donations from Whitaker Charitable Trust of £10000

The total funds generated for the year were attributed to general reserves which now stand at £22,689

*Company Law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources for the financial year. In preparing those statements, the Directors should follow best practice and:*

- *Select suitable accounting policies and then apply them consistently.*
- *Make judgements and estimates that are reasonable and prudent.*
- *Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on this basis.*

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time, the final position of the charitable company and enable them to ensure that the financial statements comply with the Company's Act 2006.

The Directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**The Jasmine Trust  
Report of the Trustees**

**Members of the charitable company**

The Directors of the company for the purpose of company law are Trustees for the purpose of charity law, and those who served during the year and up to the date of this report set out on page one.

Members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of winding up.

The total number of such guarantees at February 2025 was 3.

The Trustees again wish to acknowledge the hard work and great effort put in by the CEM, the COM and the AA over another period. This has enabled the centre to be as viable as possible under extremely challenging times, continuing to meet its objectives wherever possible.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities, and in accordance with the small companies exemptions provided in section 415A of the Company's Act 2006.

Approved on 16<sup>th</sup> September 2025 and signed on behalf of the trustees by Susan Hughes

*S.M. Hughes*

**Independent Examiner's Report to the trustees of  
The Jasmine Trust  
For the year ended 28 February 2025**

I report to the trustees on my examination of the accounts of The Jasmine Trust for the year ended 28th February 2025, which are set out on pages 7 to 13.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trustee's 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 2011 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 giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do 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.



A Kettlewell FCCA  
Kettlewell&Co Limited  
Chartered Certified Accountants  
Retford Enterprise Centre  
Randall Way  
Retford  
Nottinghamshire  
DN22 7GR

16th September 2025



The Jasmine Trust

Statement of Financial Activities for the year ended 28th February 2025  
(Incorporating Income and Expenditure Account)

|   |       | Unrestricted<br>Funds | Restricted<br>Funds | Total<br>Funds<br>2025 | Total<br>Funds<br>2024 |
|---|-------|-----------------------|---------------------|------------------------|------------------------|
|   | Notes | £                     | £                   | £                      | £                      |
| <b>Incoming resources</b>   |       |                       |                     |                        |                        |
| Voluntary income  |       |                       |                     |                        |                        |
| Donations   |       | 10,000                |                     | 10,000                 | 10,000                 |
| Brick fund donations  |       |                       |                     | 0                      | 0                      |
| Activities for generating funds   |       |                       |                     |                        |                        |
| Sale of goods   |       | 10                    |                     | 10                     | 74                     |
| Hire of facilities  |       | 1,230                 |                     | 1,230                  | 500                    |
| Bank interest receivable  |       | 371                   |                     | 371                    | 286                    |
| Activities to further the charity's objects                                       |       |                       |                     |                        |                        |
| Promotion and instruction of physical well-being activities                       | 3     | 42,617                |                     | 42,617                 | 55,051                 |
| <b>Total incoming resources</b>   |       | <b>54,228</b>         | <b>0</b>            | <b>54,228</b>          | <b>65,911</b>          |
| <b>Resources expended</b>   |       |                       |                     |                        |                        |
| Accountancy   |       | 960                   |                     | 960                    | 960                    |
| Advertising   |       | 512                   |                     | 512                    | 0                      |
| Amortisation  | 4     |                       | 14,160              | 14,160                 | 14,160                 |
| Bank charges  |       | 165                   |                     | 165                    | 157                    |
| Bank charges - Square   |       | 154                   |                     | 154                    | 118                    |
| Computer & website costs  |       | 806                   |                     | 806                    | 1,995                  |
| Charitable donations made   |       | 225                   |                     | 225                    | 270                    |
| Depreciation  | 4     | 0                     |                     | 0                      | 18                     |
| External tutors   |       | 9,394                 |                     | 9,394                  | 10,202                 |
| Goods for resale  |       | 7                     |                     | 7                      | 74                     |
| Health and safety   |       | 0                     |                     | 0                      | 375                    |
| Household and office supplies   |       | 923                   |                     | 923                    | 1,187                  |
| Insurance   |       | 986                   |                     | 986                    | 1,853                  |
| Light, heat and water   |       | 2,961                 |                     | 2,961                  | 2,401                  |
| PayPal charges  |       | 414                   |                     | 414                    | 512                    |
| Printing, postage and stationery  |       | 247                   |                     | 247                    | 20                     |
| Registration fees   |       | 155                   |                     | 155                    | 184                    |
| Rent and rates  |       | 2,437                 |                     | 2,437                  | 2,431                  |
| Repairs and maintenance   |       | 561                   |                     | 561                    | 3,121                  |
| Salaries  | 5     | 38,342                |                     | 38,342                 | 38,161                 |
| Staff pensions  | 5     | 542                   |                     | 542                    | 927                    |
| Security  |       | 112                   |                     | 112                    | 0                      |
| Telecommunications  |       | 420                   |                     | 420                    | 384                    |
| Travel and subsistence  |       | 342                   |                     | 342                    | 194                    |
|   |       | <b>60,665</b>         | <b>14,160</b>       | <b>74,825</b>          | <b>79,704</b>          |
| <b>Net resources (expended)/generated - net (expenditure)/income for the year</b> |       | <b>(6,437)</b>        | <b>(14,160)</b>     | <b>(20,597)</b>        | <b>(13,793)</b>        |
| <b>Total funds at 1 March 2024</b>  |       | <b>29,126</b>         | <b>114,464</b>      | <b>143,590</b>         | <b>157,382</b>         |
| <b>Total funds at 28 February 2025</b>  |       | <b>22,689</b>         | <b>100,304</b>      | <b>122,993</b>         | <b>143,589</b>         |

The Jasmine Trust

Balance Sheet as at 28th February 2025

|                                     |       | 2025 |                | 2024 |                |
|-------------------------------------|-------|------|----------------|------|----------------|
|                                     | Notes | £    | £              | £    | £              |
| <b>Fixed assets</b>                 |       |      |                |      |                |
| Tangible assets                     | 6     |      | 100,304        |      | 114,464        |
| <b>Current assets</b>               |       |      |                |      |                |
| Stocks - goods for resale           |       |      | 99             |      | 106            |
| Debtors                             | 7     |      | 435            |      | 1,045          |
| Cash at bank and in hand            |       |      | 24,336         |      | 31,851         |
|                                     |       |      | <u>24,870</u>  |      | <u>33,002</u>  |
| <b>Creditors</b>                    |       |      |                |      |                |
| Amounts falling due within one year | 8     |      | 1,039          |      | 1,376          |
| Deferred income                     | 9     |      | 1,142          |      | 2,500          |
|                                     |       |      | <u>2,181</u>   |      | <u>3,876</u>   |
| <b>Net current assets</b>           |       |      | <u>22,689</u>  |      | <u>29,126</u>  |
| <b>Net assets</b>                   |       |      | <u>122,993</u> |      | <u>143,590</u> |
| <b>Represented by;</b>              |       |      |                |      |                |
| Restricted funds                    | 10    |      | 100,304        |      | 114,464        |
| General funds                       | 10    |      | 22,689         |      | 29,126         |
| <b>Total funds</b>                  | 11    |      | <u>122,993</u> |      | <u>143,590</u> |

For the financial year ended 28 February 2025 the charitable company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

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

These accounts are prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board,



Susan Hughes  
Director

Dated: 16th September 2025

## **The Jasmine Trust**

### **Notes Forming Part Of The Financial Statements For The Year Ended 28th February 2025**

#### **1 Accounting Policies**

##### **1.1 Basis of preparation**

The financial statements have been prepared in accordance with the 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Jasmine Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

##### **1.2 Preparation of the accounts on a going concern basis**

The accounts have been prepared on a going concern basis. The trustees consider that there are no material uncertainties about The Jasmine Trust's ability to continue as a going concern.

##### **1.3 Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. The Trust has discretion to use unrestricted funds for projects to meet the Charitable Company's objectives.

##### **1.4 Income Recognition**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Where income has related expenditure (as with fundraising or contract income), the income and related expenditure are reported gross in the Statement of Financial Activities. Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period.

##### **1.5 Donations**

Donations and monies received from grants are included in the accounts of the year to which they relate. Expenditure and any specific donations are both included in the same relevant year.

##### **1.6 Interest receivable**

Interest receivable is accounted for as it accrues.

## **The Jasmine Trust**

### **Notes Forming Part Of The Financial Statements For The Year Ended 28th February 2025**

#### **1.7 Tangible fixed assets**

The cost of Tangible Fixed Assets are capitalised in the Balance Sheet. Depreciation is provided to write off the cost or revaluated amount, less an estimated residual value, of all fixed assets evenly over their expected economic useful lives on a straight line basis. Leasehold improvements are amortised over the period of the lease, 20 years.

#### **1.8 Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items.

#### **1.9 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.

#### **1.10 Cash at bank and in hand**

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

#### **1.11 Creditors and provisions**

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

#### **1.12 Taxation**

The company is exempt as it meets the definition of a charitable company for UK Corporation tax purposes.

## **2 Members Guarantee**

The Company is a registered charity limited by guarantee with the liability of each of the current members being limited to £10.

**The Jasmine Trust**

**Notes Forming Part Of The Financial Statements  
For The Year Ended 28th February 2025**

**3. Incoming resources from activities to further the charity's objectives**

|                    | Unrestricted  | Restricted | Total<br>2025 | Total<br>2024 |
|--------------------|---------------|------------|---------------|---------------|
|                    | £             | £          | £             | £             |
| Yoga classes       | 29,399        |            | 29,399        | 33,136        |
| First Aid Training | 670           |            | 670           | 733           |
| Seminars & Events  | 9,072         |            | 9,072         | 6,053         |
| Teacher training   | 1,157         |            | 1,157         | 13,942        |
| Individual tuition | 644           |            | 644           | 728           |
| Verifiers' fees    | 1,676         |            | 1,676         | 460           |
|                    | <b>42,617</b> | <b>0</b>   | <b>42,617</b> | <b>55,051</b> |

**4. Net incoming resources for the year**

**This is stated after charging;**

|              | 2025   | 2024   |
|--------------|--------|--------|
|              | £      | £      |
| Amortisation | 14,160 | 14,160 |
| Depreciation | 0      | 18     |

**5. Staff costs and numbers**

|                       | 2025          | 2024          |
|-----------------------|---------------|---------------|
|                       | £             | £             |
| Gross salaries        | 38,342        | 38,161        |
| Pension contributions | 542           | 927           |
| Social security costs | 0             | 0             |
|                       | <b>38,884</b> | <b>39,088</b> |

The average weekly number of employees during the year, calculated on the basis of full-time equivalents was as follows;

|                            | 2025     | 2024     |
|----------------------------|----------|----------|
| Directors                  | 0        | 0        |
| Administration and support | 2        | 2        |
| <b>Total</b>               | <b>2</b> | <b>2</b> |

**The Jasmine Trust**

**Notes Forming Part Of The Financial Statements  
For The Year Ended 28th February 2025**

**6. Tangible fixed assets**

|                                  | <b>Leasehold land<br/>and buildings<br/>£</b> | <b>Furniture,<br/>fixtures &amp;<br/>equipment<br/>£</b> | <b>Total<br/>£</b> |
|----------------------------------|---|--|--------------------|
| <b>Cost</b>                      |   |  |                    |
| At 1 March 2024                  | 283,213                                       | 22,717   | 305,930            |
| Additions in year                | -   | -  | -                  |
| At 28 February 2025              | <b>283,213</b>                                | <b>22,717</b>  | <b>305,930</b>     |
| <b>Depreciation/Amortisation</b> |   |  |                    |
| At 1 March 2024                  | 168,749                                       | 22,717   | 191,466            |
| Charge for the year              | 14,160  |  | 14,160             |
| At 28 February 2025              | <b>182,909</b>                                | <b>22,717</b>  | <b>205,626</b>     |
| <b>Net book value</b>            |   |  |                    |
| At 28 February 2025              | <b>100,304</b>                                | -  | <b>100,304</b>     |
| At 29 February 2024              | <b>114,464</b>                                | -  | <b>114,464</b>     |

**7. Debtors**

|                | <b>2025</b> | <b>2024</b>  |
|----------------|-------------|--------------|
|                | <b>£</b>    | <b>£</b>     |
| Sundry debtors | 0           | 0            |
| Prepayments    | 435         | 1,045        |
|                | <b>435</b>  | <b>1,045</b> |

**8. Creditors; amounts falling due within one year**

|                              | <b>2025</b>  | <b>2024</b>  |
|------------------------------|--------------|--------------|
|                              | <b>£</b>     | <b>£</b>     |
| Taxation and social security | 0            | 0            |
| Trade creditors              | 79           | 416          |
| Other creditors              | 0            | 0            |
| Accruals                     | 960          | 960          |
|                              | <b>1,039</b> | <b>1,376</b> |

**The Jasmine Trust**

**Notes Forming Part Of The Financial Statements  
For The Year Ended 28th February 2025**

**9. Deferred income**

|                            | 2025         | 2024         |
|----------------------------|--------------|--------------|
|                            | £            | £            |
| Income received in advance | 1,142        | 2,500        |
|                            | <u>1,142</u> | <u>2,500</u> |

**10. Analysis of net assets between funds**

|                                       | General funds | Designated funds | Restricted funds | Total funds    |
|---------------------------------------|---------------|------------------|------------------|----------------|
|                                       | £             | £                | £                | £              |
| Tangible assets                       | 0             | 0                | 100,304          | 100,304        |
| Current assets                        | 24,870        | 0                | 0                | 24,870         |
| Current liabilities                   | (2,181)       | 0                | 0                | (2,181)        |
| <b>Net assets at 28 February 2025</b> | <u>22,689</u> | <u>0</u>         | <u>100,304</u>   | <u>122,993</u> |

**11. Movements in funds**

|                           | At 1 March 2024 | Incoming resources | Outgoing resources | At 28 February 2025 |
|---------------------------|-----------------|--------------------|--------------------|---------------------|
|                           | £               | £                  | £                  | £                   |
| <b>Unrestricted funds</b> |                 |                    |                    |                     |
| General funds             | 29,126          | 54,228             | 60,665             | 22,689              |
| Restricted funds          | 114,464         | 0                  | 14,160             | 100,304             |
| <b>Total funds</b>        | <u>143,590</u>  | <u>54,228</u>      | <u>74,825</u>      | <u>122,993</u>      |