

Holloway Educational and Cultural Centre

Charity No. 1101128

Trustees' Report and Unaudited Accounts

31 March 2024

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Holloway Educational and Cultural Centre

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. 1101128

Principal Office

440 Hornsey Road

London

N19 4EB

Trustees

The following trustees served during the year:

M.K.A. Bhuiyan

M.H. Bhuiyan

M.R. Hussain

M.A. Karim

J. Khan

M.I. Mohamed

M.A. Rahman

O.W. Rahman

M.B. Uddin

Accountants

CWA Certified Accountants

Unit 4, 3rd Floor

80-82 White Lion Street

London

N1 9PF

Bankers

CAF Bank Limited

25 Kings Hill Avenue

Kings Hill

West Malling

Kent

ME19 4JQ

OBJECTIVES AND ACTIVITIES

The charity's objects as laid out in its constitution, are:

- a) To promote the benefit of the inhabitants of Islington and the surrounding neighbourhood without distinction of sex or of political, religious, or other opinions by associating the local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interests of local welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.
- b) To establish or to secure the establishment of a community centre.

ACHIEVEMENTS AND PERFORMANCE

Academy

Our Academy has been steadily developing the quality of educational provision for children and young people between the school years one to 11. The Academy closely, as far as possible, follows the school calendar.

The Academy is led by our Imam and have a number of volunteers.

The main objectives of the Academy are:

- 1) To provide a safe space for children to connect to their culture and religion
- 2) To enhance children's confidence within themselves by progressing them in the Quran Tajweed, Memorisation and General Knowledge.
- 3) To provide a sense of community to all who are part of the Academy, staff, volunteers, pupils, and parents.

The Academy operates within a fee-based structure to cover its costs and various discounts are available. Academic year ends with the sports day and a trip out. This year 12 students graduated from the academy. We had an average of 60 children attending the classes over a week. The registration is still below the numbers we had prior to the pandemic.

Daily Prayers

The centre is open for the five daily prayers to the community. The number of attendees are slowly increasing. Depending on times and time of year at any one prayer there was between 20 to 100 members of the community attending. For the five daily prayers on average we have about 200 attendees across the five prayers.

Due to demand, we held two Friday prayers. An average of 400 people attended the two Friday prayers.

Iftar (breaking fast) and Teraweesh (night prayers)

During the holy month of Ramadan, the centre provided food for the community to break fast every day. Number of people breaking fast varied each day between 60 to 100. Additional daily night prayers also held each night of Ramadan. 150+ attendees participated in the nightly prayers.

Adult Quran Classes

This year we launched a separate adult Quran class for men and Women. These are structured 10 to 12 week courses.

Community Visits

Our team of volunteers conducted 15 weekly visits as part of our outreach programme to engage with adults at risk, those who are living alone, in poor health sick, suffering from bereavement. Our experienced volunteers offer advice and support, including referrals to agencies.

Daily reflection circles

Daily reflection circles were held and organised by our volunteers about the prophetic teaching on faith and good character. 15 to 30 attended for the circle daily.

Funday

Our annual summer funday was held in July 2022. It was organised by members of the community, Academy parents and volunteers. We hired bouncy castle, BBQ, slush puppy, face painting, henna artist, food from many cultures and many other stalls were the features. Over three hundred people participated and had a wonderful experience.

Residential and Pick up services

Religious trips to events and residential visits to mosques and pick up and drop of services for users of the centre for the elderly.

FINANCIAL REVIEW

i) There were no disclosable related party transactions during the year (2024 - none). ii) None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. One trustee was paid volunteer expenses of £1320. iii) No money amount was paid to the independent examiner as they are providing this service pro bono

PLANS FOR FUTURE PERIODS

We are looking into the following as future activities:

1. Additional youth events, with lectures, careers advice, social issues etc for boys and girls
2. Quran tafsir classes
3. Hifz classes
4. Charity car wash fundraiser
5. Restart food bank
6. Academic subject tuition
7. Present two (one male, one female) volunteers to Islington Council and the Police to be the contact for Islamophobia incidents and create awareness. Training to be provided by the Council.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document HECC is registered as a charity with Charity Commission under charity number 1101128. The constitution document is dated 24th August 2003. Structure, governance and management
The charity is a charitable organisation registered with the Charity Commission. The charity trustees manage the affairs of the charity. There must be at least ten and not more than thirteen charity trustees appointed at the AGM. Honorary Officers Chairman, Secretary and Treasurer are elected from amongst the trustees.
Trustees and trustee appointments The Trustees who served during the year are as above. Trustees are elected by members as per the governing documents of the charity at the meeting of members AGM. Trustees stand for election at an AGM. New trustees, prior to their appointment, attend an introductory session on the responsibilities and expectations of a trustee at HECC. They are made aware of the aims and objectives of the charity, policies and procedures as well as characteristics and behaviours expected of them when conducting their work as a trustee of HECC. They are then paired with an existing trustee to help adjust to the charities working practices. New trustees receive a copy of the constitution, the latest financial statements, access to the Charity Commission guidance The Essential Trustee and recent publications.

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.

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.

Public Benefit The Trustees confirms that they abide by the Charity Commission's general guidance on public benefit complying with Section 4 of the Charities Act 2011 to have due regard to public benefit in pursuance of its objectives and activities.

Reserve Policy The trustees recognise the requirement to keep reserves to allow key activities to continue in case some shortfalls occur in income. The reserves ensure as far as possible the sustainability of the charity's key activities. The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of charity's unrestricted expenditure. The agreed reserve to be kept will be 15000. The trustees consider that, in the event of a downturn in the receipt of donations, this level will provide necessary funds to ensure that support and governance costs are covered. The trustees consider that this level is sufficient, as the giving of donations tradition is strong in the community of such a faith-based organisation.

Risk Management The trustees believe that sound risk management is integral to both good management and good governance practice. Risk management forms an important part of the charity's decision making and is incorporated within planning. A detailed risk register is to be drafted and will be maintained and will regularly review and monitor the effectiveness of its risk management framework and update it as necessary.

Future charitable activities We are looking into the following as future activities: Additional youth events, with lectures, careers advice, social issues etc for boys and girls Quran tafsir classes Hifz classes Charity car wash fundraiser Academic subject tuition Present two (one male, one female) volunteers to Islington Council and the Police to be the contact for Islamophobia incidents and create awareness. Training to be provided by the Council. Volunteers HECC recognises the extraordinary contributions of its volunteers who work tirelessly to serve the local community. Volunteers are heart of our activities from daily, weekly, seasonal and annual activities that the centre provides. We are looking to create a volunteer portal/group to ease the process of connecting people with activities and services for the community. Volunteers are to be appreciated through the annual event/dinner.

Signed on behalf of the charity's trustees

M.R. Hussain
Trustee
31 December 2024

Independent Examiner's Report to the trustees of Holloway Educational and Cultural Centre

I report to the trustees on my examination of the financial statements of Holloway Educational and Cultural Centre 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.

Mr Ali Arif BS's Hons, FCPA, AFA Certified
Accountants
CWA Certified Accountants
Unit 4, 3rd Floor
80-82 White Lion Street
London

N1 9PF
31 December 2024

Holloway Educational and Cultural Centre
Statement of Financial Activities
for the year ended 31 March 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	3	10,763	10,763	20,963
Other	4	40,665	40,665	55,021
Total		51,428	51,428	75,984
Expenditure on:				
Charitable activities	5	7,723	7,723	-
Other	6	29,013	29,013	35,441
Total		36,736	36,736	35,441
Net gains on investments		-	-	-
Net income		14,692	14,692	40,543
Transfers between funds		-	-	-
Net income before other gains/(losses)		14,692	14,692	40,543
Other gains and losses				
Net movement in funds		14,692	14,692	40,543
Reconciliation of funds:				
Total funds brought forward		56,983	56,983	16,439
Total funds carried forward		71,675	71,675	56,982

Holloway Educational and Cultural Centre

Balance Sheet


at 31 March 2024

Charity No. 1101128

		2024	2023
		£	£
Current assets			
Debtors	8	125,000	125,000
Cash at bank and in hand		37,274	115,581
		<u>162,274</u>	<u>240,581</u>
Creditors: Amount falling due within one year	9	(50,599)	(140,599)
Net current assets		111,675	99,982
Total assets less current liabilities		111,675	99,982
Creditors: Amounts falling due after more than one year	10	(40,000)	(43,000)
Net assets excluding pension asset or liability		<u>71,675</u>	<u>56,982</u>
Total net assets		<u><u>71,675</u></u>	<u><u>56,982</u></u>
The funds of the charity			
Restricted funds	11		
Unrestricted funds	11		
General funds		71,675	56,982
		<u>71,675</u>	<u>56,982</u>
Reserves	11		
Total funds		<u><u>71,675</u></u>	<u><u>56,982</u></u>

Approved by the trustees on 31 December 2024

And signed on their behalf by:



M.A. Rahman

Trustee

31 December 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.

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	464	464
Charitable activities	20,500	20,500
Other	55,021	55,021
Total	<u>75,985</u>	<u>75,985</u>
Expenditure on:		
Other	35,442	35,442
Total	<u>35,442</u>	<u>35,442</u>
Net income	<u>40,543</u>	<u>40,543</u>
Net income before other gains/(losses)	40,543	40,543
Other gains and losses:		
Net movement in funds	<u>40,543</u>	<u>40,543</u>
Reconciliation of funds:		
Total funds brought forward	16,439	16,439
Total funds carried forward	<u><u>56,982</u></u>	<u><u>56,982</u></u>

3 Income from donations and legacies

	Unrestricted	Total 2024	Total 2023
	£	£	£
Donations	609	609	20,963
Online Donations	10,154	10,154	-
	<u>10,763</u>	<u>10,763</u>	<u>20,963</u>

4 Other income

	Unrestricted	Total 2024	Total 2023
	£	£	£
Rental income	40,130	40,130	55,000
Interest received	535	535	21
	<u>40,665</u>	<u>40,665</u>	<u>55,021</u>

5 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Expenses charity	542	542	-
Volunteer expenses	7,181	7,181	-
<i>Governance costs</i>			
	<u>7,723</u>	<u>7,723</u>	<u>-</u>

6 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Employee costs	8,355	8,355	19,758
Motor and travel costs	-	-	4,920
Premises costs	15,568	15,568	9,527
General administrative costs	60	60	1,236
Legal and professional costs	5,030	5,030	-
	<u>29,013</u>	<u>29,013</u>	<u>35,441</u>

7 Staff costs

	2024	2023
	£	£
Salaries and wages	4,515	19,758
	<u>4,515</u>	<u>19,758</u>

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

8 Debtors

	2024	2023
	£	£
Loan to other charities	125,000	125,000
	<u>125,000</u>	<u>125,000</u>

9 Creditors:
amounts falling due within one year

	2024	2023
	£	£
HRL Lease	50,599	140,599
	<u>50,599</u>	<u>140,599</u>

10 Creditors:
amounts falling due after more than one year

	2024	2023
	£	£
Karza Hasana	40,000	43,000
	<u>40,000</u>	<u>43,000</u>

11 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	56,983	51,428	(36,736)	71,675
Total funds	<u>56,983</u>	<u>51,428</u>	<u>(36,736)</u>	<u>71,675</u>

12 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	111,675	111,675
Creditors due in more than one year and provisions	(40,000)	(40,000)
	<u>71,675</u>	<u>71,675</u>

13 Reconciliation of net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash and cash equivalents	115,581	(78,307)	37,274
	<u>115,581</u>	<u>(78,307)</u>	<u>37,274</u>
Borrowings	(43,000)	3,000	(40,000)
	<u>(43,000)</u>	<u>3,000</u>	<u>(40,000)</u>
Net debt	<u>72,581</u>	<u>(75,307)</u>	<u>(2,726)</u>

Holloway Educational and Cultural Centre
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	14,692	40,543
Adjustments for:		
Dividends, interest and rents from investments	(40,665)	(55,021)
Increase in trade and other receivables	-	(125,000)
(Decrease)/Increase in trade and other payables	(90,000)	84,548
Net cash used in operating activities	<u>(115,973)</u>	<u>(54,930)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	40,665	55,021
Net cash from investing activities	<u>40,665</u>	<u>55,021</u>
Cash flows from financing activities		
Repayment of borrowings	(3,000)	-
Net cash used in financing activities	<u>(3,000)</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(78,308)	91
Cash and cash equivalents at the beginning of the year	115,581	115,490
Cash and cash equivalents at the end of the year	<u>37,273</u>	<u>115,581</u>
Components of cash and cash equivalents		
Cash and bank balances	37,274	115,581
	<u>37,274</u>	<u>115,581</u>

Holloway Educational and Cultural Centre
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	609	609	20,963
	10,154	10,154	-
	<u>10,763</u>	<u>10,763</u>	<u>20,963</u>
Other			
	40,130	40,130	55,000
	535	535	21
	<u>40,665</u>	<u>40,665</u>	<u>55,021</u>
Total income and endowments	51,428	51,428	75,984
Expenditure on:			
Charitable activities	542	542	-
	7,181	7,181	-
	<u>7,723</u>	<u>7,723</u>	<u>-</u>
Total of expenditure on charitable activities	7,723	7,723	-
Employee costs			
Salaries/wages	4,515	4,515	19,758
Temporary staff	3,840	3,840	-
	<u>8,355</u>	<u>8,355</u>	<u>19,758</u>
Vehicles - General costs	-	-	4,920
	<u>-</u>	<u>-</u>	<u>4,920</u>
Premises costs			
Rates	810	810	-
Light, heat and power	6,487	6,487	-
Premises insurances	1,461	1,461	-
Premises repairs and maintenance	6,810	6,810	9,527
	<u>15,568</u>	<u>15,568</u>	<u>9,527</u>
General administrative costs, including depreciation and amortisation			
Bank charges	60	60	-
Stationery and printing	-	-	209
Sundry expenses	-	-	568
Telephone, fax and broadband	-	-	459
	<u>60</u>	<u>60</u>	<u>1,236</u>
Legal and professional costs			

Holloway Educational and Cultural Centre
Detailed Statement of Financial Activities

Other legal and professional costs	5,030	5,030	-
	<u>5,030</u>	<u>5,030</u>	<u>-</u>
Total of expenditure of other costs	<u>29,013</u>	<u>29,013</u>	<u>35,441</u>
Total expenditure	36,736	36,736	35,441
Net gains on investments	-	-	-
	<u>14,692</u>	<u>14,692</u>	<u>40,543</u>
Net income			
Net income before other gains/(losses)	<u>14,692</u>	<u>14,692</u>	<u>40,543</u>
Other Gains	-	-	-
	<u>14,692</u>	<u>14,692</u>	<u>40,543</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	56,983	56,983	16,439
Total funds carried forward	<u>71,675</u>	<u>71,675</u>	<u>56,982</u>