

100 Black Men OF London

Charity No. 1105904

Trustees' Report and Unaudited Accounts

31 March 2023

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100BMOL

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 04200429

Charity No. 1105904

Registered Office

Can Mezzanine

7 -14 Great Dover Street

London

SE1 4YR

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

Directors of Corporate Trustees

O. Oyalegan

K. G. Dube

N. F. Willis

Accountants

Stuart Salvara

100BMOL 7-14 Great Dover Street

London

SE1 4YR

Bankers

HSBC

#### OBJECTIVES AND ACTIVITIES

The charity's objectives are to advance the education of the public, in particular by the provision of facilities for mentoring of young people in the teaching of appropriate life skills in preparation for adulthood and to promote the preservation and protection of the good health of the community, in general, by the provision of information, advice and other charitable forms of support. The charity aims to empower the young people and parents on our programmes to become economic and moral shareholders in their communities.

To achieve these objectives, the Charity operates a number of programmes and community events focused on their four key areas of concern, namely Mentoring, Education, Economic Empowerment, Health & Wellness. These are underpinned by Leadership Development.

- Entrepreneurship
- High self-esteem
- Awareness of the importance of good health and nutrition
- Peer mentoring

- Money management skills
- Conflict resolution
- Effective communication
- Leadership

We also seek to provide leadership within our community by advocating and educating the public on matters of particular concern to the community, including health & wellness, economic empowerment and leadership.

Our programmes and activities that we deliver enable us to achieve our objectives: Life skills fortnightly Community Mentoring Programme for children and parents. Workshops on black history, economic empowerment, health & wellness, public speaking and leadership. Plus educational films and trips to museums.

## ACHIEVEMENTS AND PERFORMANCE

The organisation was kept busy this year by an increased demand in services as compared to previous years. The Creating Opportunities series was expanded, with visits to businesses and some corporate headquarters in London where more young people were exposed to new career opportunities and positive experiences to inspire and show them better options in life and prevent or turn them away from knife crime, child criminal exploitation, postcode wars and gang involvement. Under this educative project the Mentees visited the Amazon Web Services where they saw firsthand how a robust information services consultancy system works and careers it attracts.

Our Mentees represented the London chapter at the international conference of 100 Black Men in Las Vegas in June and the Mentees ambassadors' verbal presentation at Conference was an inspiration in light of their ages. They shared their story with poise and character, which lit up the room, gave a good account of themselves with confidence and great testament to the work of the 100 Black Men of London. Parents and mentors were so proud of what they had achieved but most proud were the Mentees. The Mentees also spent a week on an exchange program at Atlanta where they exchanged knowledge and ideas with their American counterparts, made new connections. and generally, broaden their horizon.

We have now re-launched our popular Education Through Film (ETF) event due to popular demand, the events delivered so far were completely sold out and the feedback received from both young and old attendees were quite encouraging in terms of values instilled and lessons learnt. We remain committed to building enduring relationships and to collaborating with well-meaning individuals and organisations in the community and we have now established new and productive relationships with University College London, Prostate Cancer UK, National Theatre, The Young Vic theatre and Niburu London amongst others. Alongside our current relationships which we value and intend to nurture with Sony Playstation, we are also exploring potential relationships with Barclays, Accenture, Amazon, Blackrock UK and a few more in the pipeline. These relationships are vital to allow us to provide future benefits to our young Mentees, Parents, Volunteers, Members and the London communities we serve.

Our Education pillar was reinvigorated and the team has been delivering impactful life changing events to the community, which include the Career and Skills Insight Day where Mentees were well informed about the requirements needed for various careers such as the British Army, solicitor, architect, medical doctor, train driver, engineer, customer services, social workers, and exposed to guest presenters from different industries and organisations who took the Mentees through their career own career path. Our Graduation is always something remarkable to look up to and a main highlight of the year! It took place at University College London IOE Campus London. At the end of our community mentoring programme, we celebrated the Mentees for their growth, passion and dedication to wanting to better themselves by completing the programme.

It presented yet another opportunity for the Mentees to showcase their talents as they further demonstrated that they are indeed Diamonds in their eyes and able to shine bright on any platform provided to them. A lot of children and families increasingly need our charitable services and respond positively to the support we provide. However, funds continue to dwindle while the cost of staying charitable soars. As we still need to keep the lights on, we can't do it alone so we always need the London community to continuously support and work with us.

In London we feel too many talented young people have gone astray, too many young lives have been cut short or adversely impacted by negative role models or a lack of positive influences, absent parents, poverty, knife crime, drugs, postcode wars, gang activity, truancy and other antisocial or behavioural issues which need to be tackled root and branch with all hands-on deck. So, we are always looking to collaborate with other organisations out there that wish to see positive and sustainable changes in the London community. Our doors are always open for synergistic collaborations because together we can make our youths of London value-added youths as desired, create enduring change, and make London a safer place to be proud of.

## FINANCIAL REVIEW

Financial Update: Income for the year was £127,921 with an expenditure of £41,120 giving a net income of £86,801. A reduction of £109,690 compared to previous year. As at 31st March the reserves have increased to £418,047 from £331,246.

### Reserves Policy

Reserves are held to meet future activities and we are always seeking to maximise them so that we can deliver more services. We plan to enhance our fundraising activities so that we can in turn increase our services to the community we serve.

Going Concern: The 100 Black Men is a going concern and is adequately resourced to continue its operational existence.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution: 100 Black Men of London is registered as a charity with the Charity Commission. No director has any beneficial interest in the charitable company.

### Method of appointment or election of Trustees

Under the governing Articles, the Trustees are elected at the Annual General Meeting to serve a period of two years, subject to re-election every two years at the January Annual General Meeting. Trustees are recruited from the local community and are divided into those who bring expertise to the organisation and those with wider organisational skills such as business and finance. All Trustees retire at the Annual General Meeting and are eligible for re-election.

### Policies adopted for the induction and training of Trustees

All new Trustees were provided with information about the Charity and attended an induction meeting with relevant staff.

#### Organisational structure and decision making

#### 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.

All Trustees are volunteers. There are no paid Directors. The Board of Executives is responsible for decisions relating to the governance and future development of the organisation. The Board of Executives is responsible for all day-to-day organisational work, including ongoing financial management, operational direction, fundraising and management of volunteers and members.

Signed on behalf of the charity's trustees

O. Oyalegan  
Trustee



31 March 2023

Independent Examiner's Report to the trustees of 100 Black Men OF London

I report to the trustees on my examination of the financial statements of 100 Black Men OF London for the year ended 31 March 2023.

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.

Titus Ayodele FAIA/IFA  
Julius and Julius and Associates LLP  
70 Clapton Square  
London  
E5 8HW  
31 March 2023

100 Black Men OF London  
Statement of Financial Activities  
for the year ended 31 March 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	3	118,756	7,402	126,158	54,832
Charitable activities	4	3	98	101	171,860
Other	5	1,662	-	1,662	21
Total		120,421	7,500	127,921	226,713
Expenditure on:					
Raising funds	6	853	-	853	1,492
Charitable activities	7	426	-	426	7,680
Other	8	39,841	-	39,841	21,051
Total		41,120	-	41,120	30,223
Net gains on investments		-	-	-	-
Net income		79,301	7,500	86,801	196,490
Transfers between funds		(130,682)	130,682	-	-
Net income before other gains/(losses)		(51,381)	138,182	86,801	196,490
Other gains and losses					
Net movement in funds		(51,381)	138,182	86,801	196,490
Reconciliation of funds:					
Total funds brought forward		278,931	52,315	331,246	134,756
Total funds carried forward		227,550	190,497	418,047	331,246

100 Black Men OF London

Balance Sheet

at 31 March 2023

Charity No. 1105904

		2023 £	2022 £
Current assets			
Debtors	10	-	80,000
Cash at bank and in hand		418,762	253,341
		<u>418,762</u>	<u>333,341</u>
Creditors: Amount falling due within one year	11	(715)	(2,095)
Net current assets		418,047	331,246
Total assets less current liabilities		418,047	331,246
Net assets excluding pension asset or liability		<u>418,047</u>	<u>331,246</u>
Total net assets		<u>418,047</u>	<u>331,246</u>
The funds of the charity			
Restricted funds	12		
Restricted income funds		190,497	52,315
		<u>190,497</u>	<u>52,315</u>
Unrestricted funds	12		
General funds		227,550	278,931
		<u>227,550</u>	<u>278,931</u>
Reserves	12		
Total funds		<u>418,047</u>	<u>331,246</u>

Approved by the trustees on 31 March 2023

And signed on their behalf by:



O. Oyalegan

Trustee

31 March 2023

for the year ended 31 March 2023

## 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 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	54,832	-	54,832
Charitable activities	171,860	-	171,860
Other	21	-	21
Total	226,713	-	226,713
Expenditure on:			
Raising funds	1,492	-	1,492
Charitable activities	7,680	-	7,680
Other	21,051	-	21,051
Total	30,223	-	30,223
Net income	196,490	-	196,490
Net income before other gains/(losses)	196,490	-	196,490
Other gains and losses:			
Net movement in funds	196,490	-	196,490
Reconciliation of funds:			
Total funds brought forward	82,441	52,315	134,756
Total funds carried forward	278,931	52,315	331,246

## 3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Donations and legacies	118,756	-	118,756	47,007
Membership fees	-	7,402	7,402	7,825
	118,756	7,402	126,158	54,832

## 4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Fundraising	3	98	101	30,423
Grants	-	-	-	141,437
	3	98	101	171,860

5 Other income

	Unrestricted	Total 2023	Total 2022
	£	£	£
Bank interest received	1,662	1,662	21
	<u>1,662</u>	<u>1,662</u>	<u>21</u>

6 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Costs of generating voluntary income</i>			
Membership costs	40	40	1,074
<i>Fundraising trading costs</i>			
Fundraising costs	813	813	418
	<u>853</u>	<u>853</u>	<u>1,492</u>

7 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Charitable project	426	426	3,500
Workshop costs	-	-	1,780
The Building- GoFundMe	-	-	2,400
<i>Governance costs</i>			
	<u>426</u>	<u>426</u>	<u>7,680</u>

8 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Branding	723	723	-
Employee costs	13,126	13,126	5,365
Motor and travel costs	11,328	11,328	8,246
Premises costs	1,224	1,224	1,036
General administrative costs	6,439	6,439	5,614
Legal and professional costs	7,001	7,001	790
	<u>39,841</u>	<u>39,841</u>	<u>21,051</u>

9 Staff costs

	2023	2022
Salaries and wages	4,984	-
	<u>4,984</u>	<u>-</u>

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

10 Debtors

	2023	2022
	£	£
Other debtors	-	80,000
	<u>-</u>	<u>80,000</u>

11 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Credit card	(925)	(388)
Other taxes and social security	(843)	-
Other creditors	1,273	1,273
Accruals	1,210	1,210
	<u>715</u>	<u>2,095</u>

12 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2023 £
Restricted funds:					
Restricted income funds:	52,315	7,500	-	130,682	190,497
<i>Total</i>	<u>52,315</u>	<u>7,500</u>	<u>-</u>	<u>130,682</u>	<u>190,497</u>
Unrestricted funds:					
General funds	278,931	120,421	(41,120)	(130,682)	227,550
Total funds	<u>331,246</u>	<u>127,921</u>	<u>(41,120)</u>	<u>-</u>	<u>418,047</u>

13 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	418,047	418,047
	<u>418,047</u>	<u>418,047</u>

## 14 Reconciliation of net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash and cash equivalents	253,341	165,421	418,762
	<u>253,341</u>	<u>165,421</u>	<u>418,762</u>
Net debt	<u>253,341</u>	<u>165,421</u>	<u>418,762</u>

100 Black Men OF London  
Statement of Cash flows  
for the year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	86,801	196,490
Adjustments for:		
Dividends, interest and rents from investments	(1,662)	(21)
Decrease/(Increase) in trade and other receivables	80,000	(80,000)
(Decrease)/Increase in trade and other payables	(843)	1
Net cash provided by operating activities	<u>164,296</u>	<u>116,470</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	1,662	21
Net cash from investing activities	<u>1,662</u>	<u>21</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	165,958	116,491
Cash and cash equivalents at the beginning of the year	253,729	137,238
Cash and cash equivalents at the end of the year	<u>419,687</u>	<u>253,729</u>
Components of cash and cash equivalents		
Cash and bank balances	418,762	253,341
Bank overdrafts	925	388
	<u>419,687</u>	<u>253,729</u>

100 Black Men OF London  
Detailed Statement of Financial Activities  
for the year ended 31 March 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies				
Donations and legacies	118,756	-	118,756	47,007
Membership fees	-	7,402	7,402	7,825
	<u>118,756</u>	<u>7,402</u>	<u>126,158</u>	<u>54,832</u>
Charitable activities				
Fundraising	3	98	101	30,423
Grants	-	-	-	141,437
	<u>3</u>	<u>98</u>	<u>101</u>	<u>171,860</u>
Other				
Bank interest received	1,662	-	1,662	21
	<u>1,662</u>	<u>-</u>	<u>1,662</u>	<u>21</u>
Total income and endowments	120,421	7,500	127,921	226,713
Expenditure on:				
Costs of generating donations and legacies				
Membership costs	40	-	40	1,074
	<u>40</u>	<u>-</u>	<u>40</u>	<u>1,074</u>
Costs of other trading activities				
Fundraising costs	813	-	813	418
	<u>813</u>	<u>-</u>	<u>813</u>	<u>418</u>
Total of expenditure on raising funds	853	-	853	1,492
Charitable activities				
Charitable project	426	-	426	3,500
Workshop costs	-	-	-	1,780
The Building- GoFundMe	-	-	-	2,400
	<u>426</u>	<u>-</u>	<u>426</u>	<u>7,680</u>
Total of expenditure on charitable activities	426	-	426	7,680
Other expenditure				
Branding	723	-	723	-
	<u>723</u>	<u>-</u>	<u>723</u>	<u>-</u>
Employee costs				
Salaries/wages	4,984	-	4,984	-
Staff refreshment	7,919	-	7,919	1,450
Staff training	-	-	-	315
Staff Volunteer costs	223	-	223	3,600
	<u>13,126</u>	<u>-</u>	<u>13,126</u>	<u>5,365</u>

100 Black Men OF London  
Detailed Statement of Financial Activities

Motor and travel costs				
Travel and subsistence	732	-	732	366
Event and trip	10,596	-	10,596	7,880
	<u>11,328</u>	<u>-</u>	<u>11,328</u>	<u>8,246</u>
Premises costs				
Rent	180	-	180	180
Hall and storage costs	1,044	-	1,044	856
	<u>1,224</u>	<u>-</u>	<u>1,224</u>	<u>1,036</u>
General administrative costs, including depreciation and amortisation				
Bank charges	115	-	115	48
General insurances	948	-	948	-
Advertisement and promotional	1,490	-	1,490	1,111
Office/General Admin costs	160	-	160	426
Software, IT support and related costs	977	-	977	2,065
Stationery, printing and postages	-	-	-	103
Branding	1,629	-	1,629	-
Telephone, fax and broadband	1,120	-	1,120	1,861
	<u>6,439</u>	<u>-</u>	<u>6,439</u>	<u>5,614</u>
Legal and professional costs				
Audit/Independent examination fees	-	-	-	490
Accountancy and bookkeeping	350	-	350	300
Other legal and professional costs	6,651	-	6,651	-
	<u>7,001</u>	<u>-</u>	<u>7,001</u>	<u>790</u>
Total of expenditure of other costs	<u>39,841</u>	<u>-</u>	<u>39,841</u>	<u>21,051</u>
Total expenditure	41,120	-	41,120	30,223
Net gains on investments	-	-	-	-
	<u>79,301</u>	<u>7,500</u>	<u>86,801</u>	<u>196,490</u>
Net income				
Transfers between funds	(130,682)	130,682	-	-
Net income before other gains/(losses)	<u>(51,381)</u>	<u>138,182</u>	<u>86,801</u>	<u>196,490</u>
Other Gains	-	-	-	-
	<u>(51,381)</u>	<u>138,182</u>	<u>86,801</u>	<u>196,490</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	278,931	52,315	331,246	134,756
Total funds carried forward	<u>227,550</u>	<u>190,497</u>	<u>418,047</u>	<u>331,246</u>