

THE CARE HUB MILLBROOK LTD

Charity No. 1106788

Company No. 05047890

Trustees' Report and Unaudited Accounts

30 September 2023

	Pages
Trustees' Annual Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Summary Income and Expenditure Account	6
Balance Sheet	7
Statement of Cash flows	8
Notes to the Accounts	9 to 17
Detailed Statement of Financial Activities	18 to 19

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 period ended 30 September 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 05047890

Charity No. 1106788

Registered Office

The Old Bank
1 & 2 West Quay
Millbrook
Torpoint
PL10 1AS

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:

Y. De La Haye

C.L. Jenkins (Resigned 19 October 2022)

E.A. Powell

S.M. Riggs

J.R. Sainsbury

M.C. Shillaker

K.B. Whittingham (Resigned 14 March 2023)

Accountants

Ark South West Ltd
Unit 3, Burley Court
Pillmere Drive
Saltash
Cornwall
PL12 6FH

OBJECTIVES AND ACTIVITIES

The Charity continued to maintain its activity this year with international work continuing. Due to Brexit and the cease of funding available to continue the European work, the Charity was forced to re-evaluate the objectives and work on changing the Charity into a support hub for carers and older residents living in our community.

International Youth Work: During 2022 we hosted 4 volunteers from France. These volunteers were aged between 18-30 and worked within Point Europa and the local community to provide assistance in various tasks.

International Training Development Projects: Our links with training partners in other EU countries continue to offer useful work. In 2022 we coordinated on a number of multinational projects.

We completed coordination of 2 large European projects with 8 European partners during 2023.

During 2022 we completed a project "Euro Rame". This project involved sending 24 participants for 7 days to job shadow (under staff mobility) in 4 countries: France, Spain, Croatia and Greece.

ACHIEVEMENTS AND PERFORMANCE

During 2022/2023 we finalised all European Funded projects and successfully completed all final report to the National Agency.

FINANCIAL REVIEW

Our cash flow forecast was regularly reviewed in 2022-2023. The general manager and finance manager provided updates to the Board via the Finance and Planning committee throughout the year, and our finances remained at a satisfactory and fully reported level throughout. In addition to this a proportion of the charity Shop income was allocated to support all European Projects that are only part funded through the specific European funding stream. Following the completion of all European projects, profits for the Charity Shop are to be utilised in our renamed charity "The Care Hub Millbrook".

It is the policy of the charity that unrestricted funds, which have not been designated for a specific use should be maintained at a level where the trustees consider that, in the event of a significant drop in funding, they will be able to continue the charity's activities while consideration is given to ways in which additional funds may be raised.

The Board of Trustees are aware of the risk of a potential funding shortfall for the 12 month period from the date of signing this Trustees Report. The Trustees have reviewed the funding/ projects for the next 12 months and are confident that the risk of a funding shortfall is minimal due to the secured projects already approved. However, the Board has decided that if necessary, we will adopt a plan to realise a part of the capital value of the charity's building, using the most appropriate facility (such as a loan or sale-and-leaseback agreement), to provide working capital and thus cover the potential risk. The Old Bank building where Point Europa's offices are base was deemed an unrestricted asset from 1st January 2014, when the project was closed.

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 Companies Act 2006. 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.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

E.A. Powell

Trustee

20 March 2024



Independent Examiner's Report to the trustees of THE CARE HUB MILLBROOK LTD

I report to the charity trustees on my examination of the financial statements of THE CARE HUB MILLBROOK LTD for the period ended 30 September 2023.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 your charity's financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act 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; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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 financial statements to be reached.

Kelly Barenskie MAAT
Ark South West Ltd
Unit 3, Burley Court
Pillmere Drive
Saltash
Cornwall
PL12 6FH
20 March 2024

THE CARE HUB MILLBROOK LTD
Statement of Financial Activities
for the period ended 30 September 2023

		Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes			
Income and endowments from:				
Charitable activities	4	157,236	157,236	269,444
Other trading activities	5	38,582	38,582	17,877
Total		195,818	195,818	287,321
Expenditure on:				
Raising funds	6	3,006	3,006	4,696
Charitable activities	7	224,797	224,797	137,083
Other	8	92,941	92,941	49,351
Total		320,744	320,744	191,130
Net gains on investments		-	-	-
Net (expenditure)/income	9	(124,926)	(124,926)	96,191
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(124,926)	(124,926)	96,191
Other gains and losses				
Net movement in funds		(124,926)	(124,926)	96,191
Reconciliation of funds:				
Total funds brought forward		455,983	455,983	359,791
Total funds carried forward		331,057	331,057	455,982

THE CARE HUB MILLBROOK LTD
Summary Income and Expenditure Account
for the period ended 30 September
2023

	2023	2022
	£	£
Income	195,818	287,321
Gross income for the period	<u>195,818</u>	<u>287,321</u>
Expenditure	320,295	190,757
Depreciation and charges for impairment of fixed assets	449	373
Total expenditure for the period	<u>320,744</u>	<u>191,130</u>
Net (expenditure)/income before tax for the period	(124,926)	96,191
Net (expenditure)/income for the period	<u>(124,926)</u>	<u>96,191</u>

THE CARE HUB MILLBROOK LTD**Balance Sheet**

at 30 September 2023

Company No. 05047890	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	11	263,488	262,576
		<u>263,488</u>	<u>262,576</u>
Current assets			
Debtors	12	4,158	552
Cash at bank and in hand		66,208	198,460
		<u>70,366</u>	<u>199,012</u>
Creditors: Amount falling due within one year	13	(2,797)	(5,605)
Net current assets		<u>67,569</u>	<u>193,407</u>
Total assets less current liabilities		<u>331,057</u>	<u>455,983</u>
Net assets excluding pension asset or liability		<u>331,057</u>	<u>455,983</u>
Total net assets		<u><u>331,057</u></u>	<u><u>455,983</u></u>
The funds of the charity			
Restricted funds	14		
Unrestricted funds	14		
Designated funds		331,057	455,983
		<u>331,057</u>	<u>455,983</u>
Reserves	14		
Total funds		<u><u>331,057</u></u>	<u><u>455,983</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the period ended 30 September 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 20 March 2024

And signed on its behalf by:

E.A. Powell

Trustee

20 March 2024



THE CARE HUB MILLBROOK LTD

Statement of Cash flows

for the period ended 30 September 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(124,926)	96,191
Adjustments for:		
Depreciation of property, plant and equipment	449	373
Increase in trade and other receivables	(3,606)	(552)
(Decrease)/Increase in trade and other payables	(1,863)	2,160
Net cash (used in)/provided by operating activities	<u>(129,946)</u>	<u>98,172</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(1,361)	-
Net cash used in investing activities	<u>(1,361)</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(131,307)	98,172
Cash and cash equivalents at the beginning of the period	198,460	-
Cash and cash equivalents at the end of the period	<u>67,153</u>	<u>98,172</u>
Components of cash and cash equivalents		
Cash and bank balances	66,208	198,460
	<u>66,208</u>	<u>198,460</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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.
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.
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.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
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.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

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 corporation tax on its charitable activities.

Tangible fixed assets and depreciation

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

Office equipment	25% Straight line
Fixtures & fittings	33% Straight line
Computer equipment	33% Straight line

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.

Notes to the Accounts

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company 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 company 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 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Charitable activities	269,444	269,444
Other trading activities	17,877	17,877
Total	287,321	287,321
Expenditure on:		
Raising funds	4,696	4,696
Charitable activities	137,083	137,083
Other	49,351	49,351
Total	191,130	191,130
Net income	96,191	96,191
Net income before other gains/(losses)	96,191	96,191
Other gains and losses:		
Net movement in funds	96,191	96,191
Reconciliation of funds:		
Total funds brought forward	359,791	359,791
Total funds carried forward	455,982	455,982

4 Income from charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Point Europa Projects	157,236	157,236	264,648
Grants	-	-	4,796
	<u>157,236</u>	<u>157,236</u>	<u>269,444</u>

5 Income from other trading activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Charity Shop	37,612	37,612	16,967
Rent	970	970	910
	<u>38,582</u>	<u>38,582</u>	<u>17,877</u>

6 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Fundraising trading costs</i>			
Charity Shop	3,006	3,006	2,000
Rent	-	-	2,696
	<u>3,006</u>	<u>3,006</u>	<u>4,696</u>

7 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Point Europa Projects	221,309	221,309	128,631
<i>Governance costs</i>			
Wages	-	-	4,445
Social Security	-	-	81
Pensions	-	-	308
Accountancy	3,488	3,488	3,618
	<u>224,797</u>	<u>224,797</u>	<u>137,083</u>

Notes to the Accounts

8 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Employee costs	67,691	67,691	37,611
Premises costs	10,946	10,946	6,480
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	449	449	373
General administrative costs	8,590	8,590	4,887
Legal and professional costs	5,265	5,265	-
	<u>92,941</u>	<u>92,941</u>	<u>49,351</u>

9 Net (expenditure)/income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	449	373
Independent Examiner's fee	500	550

10 Staff costs

	2023	2022
Salaries and wages	62,364	35,097
Social security costs	-	622
Pension costs	5,176	1,892
	<u>67,540</u>	<u>37,611</u>

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

The average monthly number of full time equivalent employees during the year was as follows:

	2023	2022
	Number	Number
Operations	<u>3</u>	<u>3</u>
	<u>3</u>	<u>3</u>

11 Tangible fixed assets

	Land and buildings	Office equipment	Fixtures & fittings	Computer equipment	Total
	£	£	£	£	£
Cost or revaluation					
At 1 April 2022	262,576	7,220	25,054	10,690	305,540
Additions	-	-	-	1,361	1,361
At 30 September 2023	<u>262,576</u>	<u>7,220</u>	<u>25,054</u>	<u>12,051</u>	<u>306,901</u>
Depreciation and impairment					
At 1 April 2022	-	7,220	25,054	10,690	42,964
Depreciation charge for the year	-	-	-	449	449
At 30 September 2023	<u>-</u>	<u>7,220</u>	<u>25,054</u>	<u>11,139</u>	<u>43,413</u>
Net book values					
At 30 September 2023	<u>262,576</u>	<u>-</u>	<u>-</u>	<u>912</u>	<u>263,488</u>
At 31 March 2022	<u>262,576</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>262,576</u>

12 Debtors

	2023	2022
	£	£
Other debtors	3,618	-
Prepayments and accrued income	540	552
	<u>4,158</u>	<u>552</u>

13 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Other taxes and social security	-	1,826
Other creditors	297	334
Accruals	2,500	3,445
	<u>2,797</u>	<u>5,605</u>

14 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 30 September 2023 £
Restricted funds:					
Unrestricted funds:					
Designated funds:					
Point Europa	193,407	195,818	(320,295)	(1,361)	67,569
Fixed Asset Reserve	262,576	-	(449)	1,361	263,488
<i>Total</i>	<u>455,983</u>	<u>195,818</u>	<u>(320,744)</u>	<u>-</u>	<u>331,057</u>
 Total funds	 <u>455,983</u>	 <u>195,818</u>	 <u>(320,744)</u>	 <u>-</u>	 <u>331,057</u>

Purposes and restrictions in relation to the funds:

Designated funds:

Point Europa Training and education

Fixed Asset Reserve

15 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	263,488	263,488
Net current assets	67,569	67,569
	<u>331,057</u>	<u>331,057</u>

16 Reconciliation of net debt

	At 1 April 2022 £	Cash flows £	At 30 September 2023 £
Cash and cash equivalents	198,460	(132,252)	66,208
	<u>198,460</u>	<u>(132,252)</u>	<u>66,208</u>
 Net debt	 <u>198,460</u>	 <u>(132,252)</u>	 <u>66,208</u>

17 Commitments***Operating lease commitments***

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

	2023	2023	2022	2022
	Land and buildings	Other	Land and buildings	Other
	£	£	£	£
Operating leases with expiry date:				

Pension commitments

	2023	2022
	£	£
The pension cost charge to the company amounted to:	<u>5,176</u>	<u>1,892</u>

18 Related party disclosures***Controlling party***

The company is limited by guarantee and has no share capital; thus no single party controls the company.

THE CARE HUB MILLBROOK LTD
Detailed Statement of Financial Activities
for the period ended 30 September 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Charitable activities			
Point Europa Projects	157,236	157,236	264,648
Grants	-	-	4,796
	<u>157,236</u>	<u>157,236</u>	<u>269,444</u>
Other trading activities			
Charity Shop	37,612	37,612	16,967
Rent	970	970	910
	<u>38,582</u>	<u>38,582</u>	<u>17,877</u>
Total income and endowments	195,818	195,818	287,321
Expenditure on:			
Costs of other trading activities			
Charity Shop	3,006	3,006	2,000
Rent	-	-	2,696
	<u>3,006</u>	<u>3,006</u>	<u>4,696</u>
Total of expenditure on raising funds	3,006	3,006	4,696
Charitable activities			
Point Europa Projects	221,309	221,309	128,631
	<u>221,309</u>	<u>221,309</u>	<u>128,631</u>
Governance costs			
Wages	-	-	4,445
Social Security	-	-	81
Pensions	-	-	308
Accountancy	3,488	3,488	3,618
	<u>3,488</u>	<u>3,488</u>	<u>8,452</u>
Total of expenditure on charitable activities	224,797	224,797	137,083
Employee costs			
Salaries/wages	62,364	62,364	35,097
Employer's NIC	-	-	622
Pension costs	5,176	5,176	1,892
Staff training	151	151	-
	<u>67,691</u>	<u>67,691</u>	<u>37,611</u>
Premises costs			
Rent	-	-	1,680
Rates	478	478	1,350
Light, heat and power	7,875	7,875	2,039
Premises cleaning	230	230	-

THE CARE HUB MILLBROOK LTD
Detailed Statement of Financial Activities

Premises insurances	1,554	1,554	1,371
Premises repairs and maintenance	809	809	40
	<u>10,946</u>	<u>10,946</u>	<u>6,480</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Office equipment	-	-	-
Depreciation of Fixtures & fittings	-	-	-
Depreciation of Computer equipment	449	449	373
Software, IT support and related costs	453	453	-
Stationery and printing	933	933	427
Subscriptions	704	704	1,359
Sundry expenses	1,302	1,302	579
Telephone, fax and broadband	5,198	5,198	2,522
	<u>9,039</u>	<u>9,039</u>	<u>5,260</u>
Legal and professional costs			
Consultancy fees	5,265	5,265	-
	<u>5,265</u>	<u>5,265</u>	<u>-</u>
Total of expenditure of other costs	<u>92,941</u>	<u>92,941</u>	<u>49,351</u>
Total expenditure	<u>320,744</u>	<u>320,744</u>	<u>191,130</u>
Net gains on investments	-	-	-
	<u>(124,926)</u>	<u>(124,926)</u>	<u>96,191</u>
Net (expenditure)/income			
Net (expenditure)/income before other gains/(losses)	<u>(124,926)</u>	<u>(124,926)</u>	<u>96,191</u>
Other Gains	-	-	-
	<u>(124,926)</u>	<u>(124,926)</u>	<u>96,191</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	455,983	455,983	359,791
Total funds carried forward	<u>331,057</u>	<u>331,057</u>	<u>455,982</u>