

The King's Church, Boston Spa

Report and Accounts
Year ended 31 December 2023

Company number: 6211852
Charity number: 1120828

The King's Church, Boston Spa
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	Mr D A Faraday Mr P J Baraniak Mr J N Newlove
Company Secretary	Mr A Pearlman
Key Staff	Mr P J Baraniak
Governing Document	Memorandum and Articles of Association dated 2007
Company Registration Number	6211852
Charity Registration Number	1120828
Principal Address	26 Sunnybank Micklefield Leeds LS25 4DQ
Registered Office	26 Sunnybank Micklefield Leeds LS25 4DQ
Independent Examiner	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	HSBC Kingdom Bank Account Virgin Money

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The King's Church, Boston Spa
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are the charity's directors for the purposes of company law, have pleasure in submitting the Report and Accounts for the year.

Objects of the charity

The objects of the charity are the advancement of the Christian religion by knowing Christ and making Him known to others and in accordance with the statement of fundamental truths set out in the Memorandum of Association.

The main normal activities of the charity that are undertaken in order to fulfil these objectives are: Christian worship, Bible study and prayer meetings, outreach, projects in the community and donations to other charities.

Summary of the charity's main activities and achievements

2023 saw sustained attendance in our regular church activities such as Sunday services, weekly bible studies, small groups and community events.

We ran our second holiday club within the Easter holidays which saw a dramatic increase in attendance from the previous year; it went from 15 - 54 children. We also ran a childrens day event again at Christmas. Our additional family fun day event in July unfortunately was rained off. In addition, a monthly outreach event called 'Coffee and More' was attended regularly by those in and out of the church with about 30 in attendance each session. We continued to run our seasonal book table in the village which receives a positive response from members of the public for its service.

All the meetings including our prayer meetings and bible studies are still held within the Methodist Church building in Boston Spa with the exception of the small groups which take place in the homes of our attendees. We continued to use online services such Youtube, ZOOM to provide provision for those that can't make it and to enhance the ministry where necessary.

Grants were given to Arab World Ministries, Compassion and Caring for Life. Other Christian charities and missions were also supported

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Structure, Governance and Management

Responsibility for setting policy and for making operating decisions rests with the trustees who meet regularly to monitor the activities of the charity. New trustees are recruited and appointed by the existing trustees, by a majority vote.

Financial review

During the year income increased by £6,128, to £92,696, and expenditure decreased by £18,933, to £74,205. As a result, a surplus of £18,491 is reported, increased from the previous year by £25,061. The charity's net assets increased from the previous year to £143,818.

Reserves policy

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £18,500 (which equates to about 3 months' of unrestricted expenditure) so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash of £143,873 and the charity is complying with its reserves policy.

The King's Church, Boston Spa
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

A building fund is maintained on the following basis:

Any gift to the building fund will be unrestricted but earmarked for the potential building fund. The requirement for a building funding will be reviewed by the elders no later than 31 December 2025. After which, if the fund has not been spent, the requirement will be reviewed, and any monies potentially re-purposed, at 5 year intervals.

Going concern

There are no going concern uncertainties. The budget for 2024 plans for a £19,545 deficit to utilise more of the charities reserves.

Key risks and uncertainties

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Responsibilities of trustees under company law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees 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 and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:


P Baraniak (May 22, 2024 20:24 GMT+1)

Philip Baraniak

Date: May 22, 2024

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
The King's Church, Boston Spa
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023 on pages 5 to 13 following, which have been prepared on the basis of the accounting policies set out on pages 7 to 8.

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the 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 accounts to be reached.

Sarah Crispin
Sarah Crispin (May 29, 2024 10:58 GMT+1)

Sarah Crispin ACA

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: May 29, 2024

The King's Church, Boston Spa
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	91,570	-	91,570	86,270
Investments	4	1,126	-	1,126	298
Other income		-	-	-	-
Total income and endowments		92,696	-	92,696	86,568
EXPENDITURE ON:					
Charitable activities	5	74,205	-	74,205	93,138
Total expenditure		74,205	-	74,205	93,138
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		18,491	-	18,491	(6,570)
Net movement in funds		18,491	-	18,491	(6,570)
Reconciliation of funds:					
Total funds brought forward		125,327	-	125,327	131,897
Total funds carried forward	12	143,818	-	143,818	125,327

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on page 7-12 form part of these accounts.

The King's Church, Boston Spa

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
FIXED ASSETS					
Tangible assets	7	-	-	-	880
		<u>-</u>	<u>-</u>	<u>-</u>	<u>880</u>
CURRENT ASSETS					
Debtors	8	1,027	-	1,027	888
Cash at bank and in hand	9	143,873	-	143,873	125,223
		<u>144,899</u>	<u>-</u>	<u>144,899</u>	<u>126,111</u>
CREDITORS: Amounts falling due within one year	10	(1,080)	-	(1,080)	(1,663)
		<u>(1,080)</u>	<u>-</u>	<u>(1,080)</u>	<u>(1,663)</u>
Net current assets / (liabilities)		<u>143,819</u>	<u>-</u>	<u>143,819</u>	<u>124,448</u>
Total assets less current liabilities		<u>143,819</u>	<u>-</u>	<u>143,819</u>	<u>125,328</u>
TOTAL NET ASSETS		<u>143,819</u>	<u>-</u>	<u>143,819</u>	<u>125,328</u>
FUND BALANCES	12				
Unrestricted Funds					
General funds		136,444	-	136,444	117,953
Designated funds		7,375	-	7,375	7,375
		<u>143,819</u>	<u>-</u>	<u>143,819</u>	<u>125,328</u>
Restricted Funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>143,819</u>	<u>-</u>	<u>143,819</u>	<u>125,328</u>

Note: There is a £1 rounding difference in the accounts.

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities

- ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

P Baraniak
P Baraniak (May 22, 2024 20:24 GMT+1)

Philip Baraniak

Date: May 22, 2024

Company number: 6211852

Charity number: 1120828

The notes on page 7-12 form part of these accounts.

The King's Church, Boston Spa
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "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) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The charity has relied significantly upon volunteers in carrying out its activities during the year. In accordance with paragraph 6.1.8 of the SORP, the role of volunteers has not been recognised as income from donated services in the accounts.

Income from donations includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £500 and the item is expected to benefit the charity over more than one accounting period.

Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

The King's Church, Boston Spa
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Fixtures and Fittings	25% on cost
Computer equipment	33.3% on cost

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity operates defined contribution pension scheme for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

i) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	2023	2022
	£	£
Donations of cash and similar	67,664	70,103
Legacies receivable	10,000	2,000
Income tax recoverable	13,906	14,167
	<u>91,570</u>	<u>86,270</u>

4 Investment income

	2023	2022
	£	£
Bank interest	1,126	298
	<u>1,126</u>	<u>298</u>

5 Charitable expenditure

	2023	2022
	£	£
a Costs incurred directly on specific activities		
Salaries, travel and expenses	42,797	69,057
Telephone and utilities	331	518
Gifts to speakers	588	553
Catering	-	1,230
Venue hire		
Rent and rates	7,214	6,210
Conferences and training	440	802
Miscellaneous expenses	5,755	4,638
	<u>57,125</u>	<u>83,008</u>
Grants payable (see Note 5c)	16,000	9,080
	<u>73,125</u>	<u>92,088</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	1,080	1,050
Other		
	<u>1,080</u>	<u>1,050</u>

The King's Church, Boston Spa
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

c Grants payable

	2023	2022
	£	£
Missions in the UK and elsewhere	16,000	9,080
	<u>16,000</u>	<u>9,080</u>

The charity's principal grants to institutions comprised:

	2023	2022
	£	£
Arab World Ministries	7,500	8,000
Caring for Life	3,000	
Compassion	3,500	80
Frontiers	2,000	-
Elim Foursquare Gospel Alliance		1,000
	<u>16,000</u>	<u>9,080</u>

6 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The average monthly number of employees during the year was 1 (2022: 1.7). Most of the charity's activities are carried out by volunteers.

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

The charity's key management comprise the trustees and the key staff named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

	Wages & salaries	Other employment benefits	Employer pension contributions	2023 £
Trustees:				
Mr P J Baraniak	37,587		5,210	42,797
				<u>42,797</u>

The following amounts were payable in the previous year:

	Wages & salaries	Other employment benefits	Employer pension contributions	2022 £
Trustees:				
Mr P J Baraniak	32,400		4,847	37,247
Other members of key management	27,597		4,266	31,863
				<u>69,110</u>

The King's Church, Boston Spa
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total 2023 £
Cost			
At 1 January 2023	2,025	1,663	3,688
Additions			-
Disposals			-
At 31 December 2023	<u>2,025</u>	<u>1,663</u>	<u>3,688</u>
Accumulated depreciation			
At 1 January 2023	1,700	1,108	2,808
Charge for the year	325	555	880
Eliminated on disposal			-
At 31 December 2023	<u>2,025</u>	<u>1,663</u>	<u>3,688</u>
Net book value			
At 31 December 2023	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2022	<u>325</u>	<u>555</u>	<u>880</u>

8 Debtors

	2023 £	2022 £
Falling due within one year:		
Other debtors	1,027	888
Prepayments and accrued income	-	-
	<u>1,027</u>	<u>888</u>
Total debtors	<u>1,027</u>	<u>888</u>

9 Cash at Bank and in Hand

	2023 £	2022 £
Cash at bank	126,475	108,107
Notice deposits (with a term of three months or less)	17,398	17,116
	<u>143,873</u>	<u>125,223</u>

10 Creditors: liabilities falling due within one year

	2023 £	2022 £
Taxation and social security	-	613
Accruals	1,080	1,049
	<u>1,080</u>	<u>1,663</u>

11 Pension commitments

During the year employer's pension contributions totalling £5,210 (2022: £4,847) were payable to defined contribution personal pension schemes.

Summary of pension contributions payable for year:

The charity's pension contributions were as follows

	2023 £	2022 £
to defined contribution pension schemes	5,210	4,847
to the Elim Ministers Pension Fund (EMPF) defined benefit pension scheme	-	4,266
	<u>5,210</u>	<u>9,113</u>

The King's Church, Boston Spa
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>Designated Funds</i>						
Building Fund	7,375					7,375
	7,375	-	-	-	-	7,375
<i>General Unrestricted Funds</i>	117,954	92,696	(74,205)			136,445
Total Unrestricted Funds	125,329	92,696	(74,205)	-	-	143,820
Total of funds	125,329	92,696	(74,205)	-	-	143,820

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	General funds £	Designated funds £	Restricted funds £	2023 £
Tangible fixed assets	-			-
Debtors	1,027			1,027
Investments held as current assets	-			-
Cash at bank and in hand	136,498	7,375	-	143,873
Creditors falling due within one year	(1,080)			(1,080)
	136,444	7,375	-	143,819

The King's Church, Boston Spa
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Gains and losses 2022 £	Closing balance 2022 £
<i>Designated Funds</i>						
Building Fund	7,375	-	-			7,375
	<hr/> 7,375	<hr/> -	<hr/> -	<hr/> -	<hr/> -	<hr/> 7,375
<i>General Unrestricted Funds</i>	124,522	86,569	(93,138)	-		117,953
	<hr/> 124,522	<hr/> 86,569	<hr/> (93,138)	<hr/> -	<hr/>	<hr/> 117,953
Total Unrestricted Funds	131,897	86,569	(93,138)	-	-	125,328
	<hr/> 131,897	<hr/> 86,569	<hr/> (93,138)	<hr/> -	<hr/> -	<hr/> 125,328
Total of funds	<hr/> 131,897	<hr/> 86,569	<hr/> (93,138)	<hr/> -	<hr/> -	<hr/> 125,328

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	General funds £	Designated funds £	Restricted funds £	2022 £
Tangible fixed assets	880			880
Debtors	888			888
Investments held as current assets	-			-
Cash at bank and in hand	117,848	7,375	-	125,223
Creditors falling due within one year	(1,663)			(1,663)
	<hr/> 117,953	<hr/> 7,375	<hr/> -	<hr/> 125,328

13 Transactions with related parties

During the year the charity:

- a) received donations totalling £10,290 (2022: £12,170) from trustees.
- b) Philip Baraniak has had expenses reimbursed to him as part of his role as Pastor of the church and not as a trustee of the charity that operates the church.

Apart for the above, there were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

The King's Church, Boston Spa
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	<u>Unrestricted funds</u>				<u>Unrestricted funds</u>			
		General 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £	General 2022 £	Designated 2022 £	Restricted 2022 £	Total 2022 £
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	91,570			91,570	86,270			86,270
Investments	4	1,126			1,126	298			298
Total income and endowments		<u>92,696</u>	<u>-</u>	<u>-</u>	<u>92,696</u>	<u>86,568</u>	<u>-</u>	<u>-</u>	<u>86,568</u>
EXPENDITURE ON:									
Charitable activities:	5	74,205			74,205	93,138			93,138
Total Expenditure		<u>74,205</u>	<u>-</u>	<u>-</u>	<u>74,205</u>	<u>93,138</u>	<u>-</u>	<u>-</u>	<u>93,138</u>
Net gains/(losses) on investments		<u>-</u>			<u>-</u>	<u>-</u>			<u>-</u>
Net income/(expenditure)		<u>18,491</u>	<u>-</u>	<u>-</u>	<u>18,491</u>	<u>(6,570)</u>	<u>-</u>	<u>-</u>	<u>(6,570)</u>
Transfers between funds	12	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>18,491</u>	<u>-</u>	<u>-</u>	<u>18,491</u>	<u>(6,570)</u>	<u>-</u>	<u>-</u>	<u>(6,570)</u>
		<u>18,491</u>	<u>-</u>	<u>-</u>	<u>18,491</u>	<u>(6,570)</u>	<u>-</u>	<u>-</u>	<u>(6,570)</u>
Reconciliation of funds:									
Total funds brought forward		117,952	7,375	-	125,327	124,522	7,375	-	131,897
Total funds carried forward	12	<u>136,443</u>	<u>7,375</u>	<u>-</u>	<u>143,818</u>	<u>117,952</u>	<u>7,375</u>	<u>-</u>	<u>125,327</u>