

The King's Church, Boston Spa

Report and Accounts

Year ended 31 December 2024

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

THE KING'S CHURCH, BOSTON SPA
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Mr D A Faraday Mr P J Baraniak (resigned on 31 January 2025) Mr J N Newlove
Company Secretary	Mr A Pearlman
Key Staff	Mr P J Baraniak (resigned on 22 January 2025)
Governing Document	Memorandum and Articles of Association incorporated 13 April 2007 and amended by Special Resolution on 14 October 2009
Company Registration Number	06211852
Charity Registration Number	1120828
Principal Address & Registered Office	18 Westwood Way, Boston Spa, Wetherby, England LS23 6DX
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 2024

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 and Articles 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

2024 saw sustained attendance in our regular church activities such as Sunday services, weekly bible studies, small groups and community events.

We ran our third holiday club within the Easter holidays which saw a good attendance of 32 children. The Friday evening Discoverer's group (for primary school children) met consistently during term time with a regular attendance of between 5-10 children. We held our family fun day event in July at a local farm. The 'Coffee and More' outreach was held on 9 occasions with a variety of guest speakers sharing their testimonies. In September we had a Church weekend event with a day trip to Scarborough followed by a day of teaching and prayer.

The majority of the meetings including our prayer meetings and bible studies were held within the Methodist Church building in Boston Spa with the exception of the small groups which took place in the homes of our attendees. We continued to make our weekly sermons available online and used online meeting platforms for prayer meetings to provide for those unable to meet in person.

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. In January 2025, Phil Baraniak resigned from his position as Senior Pastor. The role is currently vacant and being covered by Elders of the Church, with support from volunteers within the congregation. The church has begun the process of recruiting a new Pastor.

Financial review

During the year income decreased by £9,792, to £82,904, and expenditure increased by £7,281 to £81,486. As a result, a small net surplus of £1,418 is reported. The charity's net assets increased from the previous year to £145,237.

The King's Church, Boston Spa
TRUSTEES' ANNUAL REPORT
(INCORPORATING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2024

Reserves policy

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £26,500 (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 £145,242 and the charity is complying with its reserves policy.

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 2025 plans for a **£31,231** 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:


David Faraday (Jul 12, 2025 11:57 GMT+1)
David Faraday

Date: Jul 12, 2025

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 2024 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 (Jul 15, 2025 13:39 GMT+1)
Sarah Crispin ACA

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Jul 15, 2025

THE KING'S CHURCH, BOSTON SPA
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	79,648	-	79,648	91,570
Investments	4	3,256	-	3,256	1,126
Total income and endowments		82,904	-	82,904	92,696
EXPENDITURE ON:					
Charitable activities	5	81,486	-	81,486	74,205
Total expenditure		81,486	-	81,486	74,205
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		1,418	-	1,418	18,491
Net movement in funds		1,418	-	1,418	18,491
Reconciliation of funds:					
Total funds brought forward		143,819	-	143,819	125,328
Total funds carried forward	12	145,237	-	145,237	143,819

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 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS					
Tangible assets	7	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CURRENT ASSETS					
Debtors	8	1,435	-	1,435	1,027
Cash at bank and in hand	9	145,242	-	145,242	143,873
		146,677	-	146,677	144,899
CREDITORS: Amounts falling due within one year	10	(1,440)	-	(1,440)	(1,080)
Net current assets / (liabilities)		<u>145,237</u>	<u>-</u>	<u>145,237</u>	<u>143,819</u>
Total assets less current liabilities		<u>145,237</u>	<u>-</u>	<u>145,237</u>	<u>143,819</u>
TOTAL NET ASSETS		<u>145,237</u>	<u>-</u>	<u>145,237</u>	<u>143,819</u>
FUND BALANCES	12				
Unrestricted Funds					
General funds		137,862	-	137,862	136,444
Designated funds		7,375	-	7,375	7,375
		<u>145,237</u>	<u>-</u>	<u>145,237</u>	<u>143,819</u>
Restricted Funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>145,237</u>	<u>-</u>	<u>145,237</u>	<u>143,819</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 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 for:

- 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:

j n newlove

J n newlove (Jul 14, 2025 21:06 GMT+1)

Neil Newlove

Date: Jul 14, 2025

Company number: 06211852

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 2024

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

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period. The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from donations and legacies 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.
- ii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

Investment income represents income generated by the charity's assets and includes income from bank interest.

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 reliably.

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, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

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.

THE KING'S CHURCH, BOSTON SPA
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2 Accounting Policies (cont.)

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:

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

	2024	2023
	£	£
Donations of cash and similar	64,413	67,664
Legacies receivable	-	10,000
Gift aid recoverable	15,235	13,906
	<u>79,648</u>	<u>91,570</u>

4 Investment income

	2024	2023
	£	£
Bank interest	3,256	1,126
	<u>3,256</u>	<u>1,126</u>

THE KING'S CHURCH, BOSTON SPA
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5 Charitable expenditure

	2024 £	2023 £
a Costs incurred directly on specific activities		
Salaries, travel and expenses	45,555	42,797
Telephone and utilities	341	331
Gifts to speakers	839	588
Catering	1,123	-
Rent and rates	8,530	7,214
Conferences and training	492	440
Miscellaneous expenses	6,698	5,755
	<u>63,578</u>	<u>57,125</u>
Grants payable (see Note 5c)	16,227	16,000
	<u>79,806</u>	<u>73,125</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	1,440	1,080
Other	240	-
	<u>1,680</u>	<u>1,080</u>
Total expenditure	<u>81,486</u>	<u>74,205</u>
c Grants payable		
	2024 £	2023 £
Missions in the UK and elsewhere	16,227	16,000
	<u>16,227</u>	<u>16,000</u>

The charity's principal grants to institutions comprised:

	2024 £	2023 £
Arab World Ministries	8,000	7,500
Caring for Life	3,500	3,000
Compassion	3,000	3,500
Frontiers	-	2,000
Grants to institutions for less than £1,000 each	1,727	-
	<u>16,227</u>	<u>16,000</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 (2023: 1). 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	2024 £
Trustees:				
Mr P J Baraniak	40,167		5,388	45,555
				<u>45,555</u>

THE KING'S CHURCH, BOSTON SPA
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6 Analysis of staff costs, the cost of key management personnel and trustee remuneration (cont.)

The following amounts were payable in the previous year:

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

7 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total 2024 £
Cost			
At 1 January 2024	2,025	1,663	3,688
Additions			-
Disposals			-
At 31 December 2024	<u>2,025</u>	<u>1,663</u>	<u>3,688</u>
Accumulated depreciation			
At 1 January 2024	2,025	1,663	3,688
Charge for the year	-	-	-
Eliminated on disposal			-
At 31 December 2024	<u>2,025</u>	<u>1,663</u>	<u>3,688</u>
Net book value			
At 31 December 2024	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2023	<u>-</u>	<u>-</u>	<u>-</u>

8 Debtors

	2024 £	2023 £
Falling due within one year:		
Gift aid recoverable	1,435	1,027
	<u>1,435</u>	<u>1,027</u>
Total debtors	<u>1,435</u>	<u>1,027</u>

9 Cash at Bank and in Hand

	2024 £	2023 £
Cash at bank	75,794	126,475
Notice deposits	69,448	17,398
	<u>145,242</u>	<u>143,873</u>

10 Creditors: liabilities falling due within one year

	2024 £	2023 £
Taxation and social security	-	-
Accruals	1,440	1,080
	<u>1,440</u>	<u>1,080</u>

THE KING'S CHURCH, BOSTON SPA
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

11 Pension commitments

During the year employer's pension contributions totalling £5,388 (2023: £5,210) were payable to defined contribution personal pension schemes.

Summary of pension contributions payable for year:

The charity's pension contributions were as follows

	2024 £	2023 £
to defined contribution pension schemes	5,388	5,210
	<u>5,388</u>	<u>5,210</u>

12 Funds

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

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
<i>Designated Funds</i>						
Building Fund	7,375					7,375
	<u>7,375</u>	-	-	-	-	7,375
<i>General Unrestricted Funds</i>	136,444	82,904	(81,486)			137,862
Total Unrestricted Funds	<u>143,819</u>	<u>82,904</u>	<u>(81,486)</u>	<u>-</u>	<u>-</u>	<u>145,237</u>
Total of funds	<u>143,819</u>	<u>82,904</u>	<u>(81,486)</u>	<u>-</u>	<u>-</u>	<u>145,237</u>

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 £	2024 £
Tangible fixed assets	-			-
Debtors	1,435			1,435
Investments held as current assets	-			-
Cash at bank and in hand	137,867	7,375	-	145,242
Creditors falling due within one year	(1,440)			(1,440)
	<u>137,862</u>	<u>7,375</u>	<u>-</u>	<u>145,237</u>

THE KING'S CHURCH, BOSTON SPA
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

12 Funds (cont.)

In the previous 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>	117,953	92,696	(74,205)	-		136,444
Total Unrestricted Funds	125,328	92,696	(74,205)	-	-	143,819
Total of funds	125,328	92,696	(74,205)	-	-	143,819

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 £	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

13 Transactions with related parties

During the year the charity:

- a) received donations totalling £9,840 (2023: £10,290) 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 2024 nor for the year ended 31 December 2023.

THE KING'S CHURCH, BOSTON SPA
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds				Unrestricted funds			
		General 2024 £	Designated 2024 £	Restricted 2024 £	Total 2024 £	General 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	79,648			79,648	91,570			91,570
Investments	4	3,256			3,256	1,126			1,126
Total income and endowments		82,904	-	-	82,904	92,696	-	-	92,696
EXPENDITURE ON:									
Charitable activities:	5	81,486			81,486	74,205			74,205
Total Expenditure		81,486	-	-	81,486	74,205	-	-	74,205
Net gains/(losses) on investments		-			-	-			-
Net income/(expenditure)		1,418	-	-	1,418	18,491	-	-	18,491
Transfers between funds	12	-	-	-	-	-	-	-	-
Net movement in funds		1,418	-	-	1,418	18,491	-	-	18,491
Reconciliation of funds:									
Total funds brought forward		136,444	7,375	-	143,819	117,953	7,375	-	125,328
Total funds carried forward	12	137,862	7,375	-	145,237	136,444	7,375	-	143,819