

DOWNRIGHT EXCELLENT (DEx)

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS

31 MARCH 2023

Charity Number 1120863

Company Number 06249083

www.downrightexcellent.org



2019 activity

In 2022 – 23 a DEx target was to teach life skills in the community again

Report of the Trustees

The trustees are pleased to present their Annual Report along with the Financial Statements for the year ended 30 March 2023.

The directors of Downright Excellent (“the charitable company”) are its trustees for the purpose of charity law and throughout this report are collectively referred to as its trustees. The financial statements comply with the Charities Act 2011, the special provisions of part 15 of the Companies Act 2006 relating to small companies and 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 (FRS102) (updated 1 January 2019).

Downright Excellent’s (DEx) charitable objects

Downright Excellent’s mission and purpose is ‘to enable children with Down syndrome to maximise their potential’.

The objects of Downright Excellent are:

To help children with Down syndrome develop their life skills so they may reach their full potential as individuals and equally participating members of society through, especially but not exclusively:

- educational programmes
- quality play
- education and support for parents and carers
- education and support for siblings.

Continuing to survive the impact of Covid and emerging from Covid

As recorded in last year’s report, the main impacts of the pandemic were, firstly, a significant decrease in available funding and ways of fundraising – meaning an ongoing struggle just to sustain the organisation. Secondly, the pandemic caused considerable stress and anxiety for all members of the DEx community - creating a continuing need to develop stronger and new ways of supporting everyone. Both impacts placed a strain on capacity throughout the year.

An impact we recognised this year was the change in the relationship between the DEx families and the organisation. Probably, due to the lack of a regular in-person service for such a long while, families had found new interests, had less time to spend hours with DEx, were less inclined to fundraise, less inclined to act as trustees and all this seemed to mean a perceptible reduction in ‘community spirit’. In 2022 and 2023, effort has been made to rekindle the sense of community – albeit in new, post-pandemic ways.

Our return to in-person services was cautious because of the extra vulnerability of many children with Down syndrome and of the elderly residents with whom we share our meeting space. We developed a hybrid online/in-person programme for DEx services and experimented with different configurations of this throughout the year.

The Chair's overview of the key notes (report for the Annual General Meeting 28th July 2022)

- “The Charity continues to be focused on helping children with Down syndrome develop their life skills, through high quality and frequent provision for children.
- Trading / operating remains challenging and hard for the charity - ‘fall out’ from COVID-19 remains strong, causing increased uncertainty for DEx
 - New opportunities (longer lasting?) still need to be sourced and sustained, to replace donations that provided funding over a period of years (e.g. Big Lottery and Octopus Group).
- No major changes or developments over the past year for the organisation although new delivery methods and content have been piloted. Managing and developing the services for the multi-disciplinary team and support team has been more challenging this year.
- The charity continues to be run in a very lean manner, with minimal and/or no fat within its cost base – the majority of spend is on fees (8 – 9% is ‘other’)
- The Board of Trustees has extended its skills set by focused recruitment – from specific safeguarding and compliance through to a wide-reaching finance and financing team - with an overarching focus on fundraising. All Trustees have been generous with their time, insights and drive to create an ever-better DEx in the months and years to come.
- The CEO remains steadfast to DEx, with a sureness and continuousness that I and everyone involved in DEx one way or another, believes is exceptional. I hope the CEO feels there is more support for her within the charity.
- The Board have maintained a continuous/live SWOT analysis for the charity over the course of the year, allowing a deeper focus to the charity - monitoring the threats to the organisation as well as new opportunities that should be looked into.
- The Board and I aim to work towards ensuring that the following year is one of further opportunities, adaptability and growth for the organisation, post COVID-19. I think it will be an interesting period for the year ahead, which should mean less uncertainty too / more able to future plan, as the organisation moves past a successful transition from the current post COVID-19 fallout to a new way of being.”

Operational arrangements of DEx

DEx operates mainly in school term times with some holiday activities provided to maintain contact, continuity and skills development. DEx currently serves around 95 children with Down syndrome (DS) and their families who mainly live in London (see note below***). Face to face activities, with few exceptions, take place at The Sundial Centre in Hoxton E2 while the registered legal address is always that of the DEx Chair's home and is amended as appropriate.

The organisation is run by a board of 7 – 9 voluntary trustees, two of whom are currently parents of DEx children and represent different age groups. We are still seeking a parent/carer trustee from the 0 – 5 age group. The other trustees have been recruited to the Board to contribute specific professional skills and experience.

All DEx paid workers are freelance and part-time and are specialised professionals; these are: four professionals supporting management, finance and admin functions; and a multi-disciplinary team of 7 highly specialist clinicians, DS experts and other experts whose activities are described in the sections below. They are supported by trained assistants and volunteers who have experience in working with children with DS. The full time equivalent (FTE) of the DEx paid workers is 3.1.

As we returned to a mix of face to face and online services – hybrid working – we were able to recruit more volunteers again to assist in person with teaching sessions and life skills. Amazing volunteers contribute significantly to every aspect of the DEx work and ensure the

organisation runs smoothly and as economically as possible. Volunteers also work behind the scenes to assist e.g. with IT support, fundraising, the Trusted Charity**** quality mark, graphics and posts for social media and contributing to or running topic-based workshops for various age groups.

DEx families contribute to the highly subsidised costs by making a termly contribution – currently between 30 – 40% of budget. Those on state benefits are fully subsidised while the contribution is adjusted for those in difficulties and/or on low incomes.

*** All the current DEx families joined DEx when they were living in London but, in 2021, we amended the charity's Objects and removed the restriction on working with families in London only. We learned to maintain contact with those who have moved out of London through our online services and this means that friends can see each other and keep in touch.

**** Originally PQASSO standard, then Trusted Charity, and now NCVO's Trusted Standard – the evidence based kite mark for charities.

Rationale behind DEx activities

In carrying out our mission to maximise the potential of children with DS, we know from experience and research that all our children at DEx have skills and talents that should be celebrated and developed to support them to be the best they can be; and to help them work towards some independence and employability. We deliver a holistic range of interventions and early intervention that combine research-based therapies and teaching with supporting extension activities to benefit children with DS (aged 0 - 18) and their families. These vital services assist children to achieve more than was ever thought possible by being fully customised for the unique DS characteristics and learning profile and, beyond that, for each individual child; these customised activities are rarely provided by the state. Teaching sessions are mostly delivered in small groups to assist with individual targets and to provide social learning opportunities. Unfortunately, DEx activities must also be constrained by cost as the DEx trustees and team run a 'lean machine' – minimising waste, engaging in a range of fundraising activities to generate income and managing the business prudently in order to subsidise provision and serve as many families as possible within budget.

Safeguarding

Those responsible through the year for ensuring that good practice and swift response is consistent in every DEx activity ***were:***

- The DEx trustee lead for safeguarding who is a safeguarding professional
- Our CEO and a member of the team as named safeguarding officer and deputy

However, in October 2022, the deputy left due to ill health and our highly experienced and qualified services manager agreed to take her place. Subsequently, in March 2023 she agreed to take over as operational lead to reduce the workload of the CEO. The CEO maintains close contact with the operational lead and trustee lead in monitoring and developing safeguarding at DEx.

Ensuring all the children who access our services are protected from abuse is vital. We continue to ensure our safeguarding procedures are fit for purpose and we act quickly where we suspect a child may be vulnerable to abuse or may have unmet welfare needs. We have regular safeguarding updates at trustee meetings which provide data on the numbers of concerns raised and outcomes. All members of the team, including every volunteer, are required to take the three-hour online NSPCC child protection course which ensures that

every member of the DEx team has standard basic information across the organisation and that everyone is aware of what each person is expected to know. Some members of the team are much more highly trained and experienced through their other work environments. Policies can be viewed on the DEx website. Within the wider context, we remain mindful and current in applying data protection (GDPR) and health and safety regulations and in collaborating with DEx families whenever appropriate.

We always aim to improve practice and processes. The current safeguarding strategy sets out how we will continuously improve services in five key domains:

- Mainstream safeguarding children, young people and adults into everyday activities
- Ensure effective safeguarding structures and governance
- Enable learning through experience and the further development of knowledge and skills for the DEx team
- Engaging with the DEx community
- Working in partnerships

The DEx Safeguarding Vision – is of a whole organisational improved approach to safeguarding and promoting the welfare of children, young people and adults. This will be embedded across all service areas provided by DEx and in every aspect of the charity's' work. There will be robust governance arrangements around the safeguarding agenda and all roles working within DEx will be able to discharge their statutory responsibilities within their professional boundaries. We will share learning to enhance and shape service provision.

Comings and goings of people at DEx

- The appointment and retirement of trustees is listed towards the end of the report and before the financial statements.
- Beth Davies, our senior and highly specialist Speech and Language Therapist (SLT) was desperately ill for a year but continued to put all her effort into managing her considerable workload of 60 children aged 0 – 10. Sadly, she unexpectedly decided to leave DEx in October 2022. DEx has been so much indebted to Beth since 2010 for her warmth, expertise and deep support for children and their families. She was well-loved by all the DEx community.
- Sandra Redman, who manages the 30+ Tweens aged 10 – 18, stepped immediately into the breach because she has the skills and DEx aimed to use part of Beth's budget for different purposes. Sandra has wide ranging experience and qualifications with Down syndrome and has been a much-loved member of the DEx team since 2008. She took on all of Beth's workload and has ably reorganized the programme delivery to suit the reduced capacity.
- Joana who managed Stay and Play for the younger children on Fridays, found other work during the pandemic. Joana did a great job and we are delighted that, as a trained clinician, she agreed to continue working with the online After School Groups – communication and life skills.
- Heidi took the place of Joana as Stay and Play Coordinator on Fridays and is under training; she had been working as carer for one of the Tweens and comes with glowing references.
- Two of the Tweens group leaders left at the end of the year for personal and career related reasons. We are very grateful to Helena and Christa for their lovely personalities and expertise and commitment to the Tweens.
- Kim was recruited as a dynamic social media volunteer to manage posts and graphics while we sought to increase our digital presence and fundraising. Unfortunately, after a great start, Kim left to deal with a series personal issues. We have not yet been able to replace her.

- Apart from that the amazing DEx team has been stable and working hard through the challenges of lockdowns, emergence from lockdowns, online delivery and partial return to face-to-face services. Our heartfelt thanks to all those who have kept various sections of DEx going with such commitment.
- At the July 2022 Board, our long-time CEO, Ann, who joined DEx in February 2009, announced her decision to retire by April 2023. This was seen as a great opportunity to find the best successor possible to take the organisation forward while finally moving on from the Covid legacy.

Achievements and performance

As last year, much of the year was spent in surviving in the best way possible – maintaining solvency in difficult conditions, supporting the DEx community of children and families through the fluctuating pandemic and keeping up morale in the DEx team. The impact of all these factors was felt across the community but, as we said in last two year's reports:

Despite the challenges and stresses, DEx has survived as an organisation and a community – that alone is undoubtedly our greatest achievement again this year.

This year, we have overcome the challenges of:

- devastating illness and disruptive life events for a number of the DEx community and a close colleague
- putting tremendous effort into regaining credibility and a quality service after a term of unprecedented poor service experienced by some families (reported in 2021 – 22 report).
- a large gap in income and difficulties in fundraising
- our DEx community emerging and recovering from being scattered and unable to meet up for over a year
- developing dynamic new programmes to cope with the fluctuations of lockdown and different hybrid scenarios
- a turbulent year and never being quite sure if DEx would survive
- a small delivery and support team responding to these issues, attending to wellbeing of themselves and others, working harder than ever and struggling with fatigue and disappointment as cheerfully as possible.

Thanks to the amazing teams – delivery, support and trustees, DEx has pulled through, been strengthened in many ways by the experiences and is again determined to continue strongly into the future. Our children and families have been equally amazing and supported DEx – especially in adopting new delivery formats and assisting in much needed income generation.

Notable features of 2022 – 2023 taken from Board reports and minutes. These are just some of the issues overseen by the DEx trustees this year - highs and lows

March 28.3.22 – these topics informed the new financial year

- The November 2021 Risks appraisal and SWOT analysis – reviewed for the new financial year
- Service during autumn term 2021 was not as good quality as it should have been for 30% families
- Disaster recovery – income low and DEx unsustainable; fundraising strategy; repaying some families; regaining credibility for a quality service.

- Legalities of the first DEx work placement as a DEx child becomes 18 and comes to work in Stay and Play one morning a week on school release.
- Challenges of easing back into some face to face at Sundial
- CEO fee - daily rate review

May 19.5.23

- Extra length Board meeting to discuss many aspects of fundraising – what DEx needs from Trustees
- A trustee's friend offers music therapy
- VfM/Impact survey approved
- Negative delivery issues have been resolved and quality is back for the summer term

July 28.7.22

- Included AGM - the Independent Examiner attended the meeting to present the draft financial statements.
- CEO announced her impending retirement in April 2023
- Financial situation still dire. Family contributions (PCCs) had been increased in 2018 and 2020, so an increase in 2022 would be in line. Board agreed that the contributions would be increased now for the autumn term and families advised well in advance.

September 29.9.22

- The new rate for PCCs is £375 per term (approx 40% of the full cost of DEx services) – any issues have been sympathetically managed.
- The team delivering services to 5 – 10s are punching far above their weight and don't have the capacity to deliver what they are offering - which could lead to poorer quality and inequality of service. New service offer to be developed by half term.
- Final draft Impact/VfM report produced.
- Discussion about how to reduce CEO workload in order to advertise realistically
- Beth, Senior SLT has suddenly resigned with almost immediate effect.
- DEx must re-structure

November 2.11.22 - extra trustee meeting re CEO retirement & replacement process

- Process and timeline agreed – current CEO aiming to leave 30.4.23
- Agreed not to replace Beth but use some of that budget to fund a bid writer immediately and Sandra's extra days in taking over Beth's workload.
- Support for Sandra pledged as she takes on more management duties and restructures delivery

December 1.12.22

- Bid writers have been investigated and one is suggested – their CEO attended the meeting. Agreed to hire them and start asap
- Social loan was also discussed having been investigated by Chair & CEO - trustees wary but willing to hear more.
- CEO suggests that an Operations Manager could take on some of the CEO work before advertising the role
- The Impact/VfM report is ready to distribute. See www.downrightexcellent.org

January 26.1.23

- Bid writer has written a bid – 3 months bidding scheduled

- Social loan decision on hold for now – trustees voicing too many queries and objections – even more information needed
- CEO role still not advertised – impossible without operations manager in place to share workload – haven't got the funding for OpM. Catch 22

February 8.2.23 – extra trustee meeting to discuss possible operations manager

- Discussed current CEO tasks and responsibilities
- Timeline for CEO recruitment agreed
- Recruitment advert drafted for the no-cost platforms
- Proposal to ask Gemma, the 0.1 Governance Officer to work an extra day to take over topic-based projects accepted. The remainder of Beth's budget to be used. Discrete topics such as Recruitment, Trusted Charity and coordinating annual fundraising initiatives that the new CEO could re-arrange as required.

March 23.3.23

- Gemma in post with 5 topics at 1.5 days per week to reduce CEO responsibilities before interviewing applicants.

DEx Activities:

Tweens – aged 10 – 18

Children and young people over 10 meet in small groups to learn life skills. Usually, these skills are taught and assessed in practical ways such as going shopping and by using a system which relies on videoing actions and role playing. Much of this was undeliverable online but as DEx experiments with new teaching content to suit hybrid working we are confident the practical skills and innovative methods can be introduced again. We now have over 30 children in our Tweens group; this includes three children now aged over 16 which led us to increase the leaving age from 16 – 18. It would have been a pity for children to have to leave before we returned to face to face working and before we could discuss exit plans with them and their families. The emergence from the restrictions of the pandemic into hybrid sessions have been quite tricky to manage in a way that maintains learning quality and consistency and the DEx team worked hard to provide the best possible support and development.

We continued to work with our young people to help them build relationships with peers in all contexts, improve their levels of independence and work towards employability. We continue to be creative in our teaching sessions and have offered a variety of different sessions with the aim of supporting the children, young people and families through difficult times whilst learning new skills.

Children under 5

As far as possible, this age group met as usual on Fridays at the Sundial Centre. Until May 2022, small group sizes were restricted to two children with one parent each, a gap of 20 minutes between sessions was introduced to reduce the risk of crowding in narrow spaces when moving in or out. Face masks were worn by all adults and other PPE by the DEx team. All equipment was thoroughly disinfected after use and between sessions. With these precautions, each family could only attend in person every fortnight so individual online consultations with families were held on alternate weeks. Early Intervention content for the under 5s covers a range of assessments; social skills such as smiling and sharing; learning

skills such as sitting and listening/looking; Makaton sign language for babies, children and adults to assist communication and early reading skills. The Stay and Play facility running alongside the small group teaching sessions allows children to socialise, to meet others with DS and to practise skills and/or learn new skills. Stay and Play gives parents and carers an opportunity to peer support and relax. Sadly, this created too much mingling when Covid was a significant risk and it was closed – only opening again for the summer term 2022.

Children aged 5 – 10

As Covid restrictions lifted, a new package of interventions had been developed consisting of research-based activities that created an integrated approach to developing communication, life-skills, socialising and learning. This consisted of a face-to-face assessment and target setting at the start of term followed by an online schedule of small After School Groups and consultations with families and schools. It also included training workshops for families and schools; family forums and half-termly activity mornings in-person for children and families at Sundial. This has been a successful and appreciated package of 'pick and mix' interventions supported by extension activities as evidenced via the Impact/VfM survey and by direct family feedback in regular consultations. Families of this age group were invited to opt for all online teaching sessions for their child or hybrid online and face to face. The majority chose hybrid but we accommodated both options.

Down syndrome-focused training

For the second year running, we further developed our online training workshops for families and schools. It is clear that training key workers is a very efficient way of enhancing each child's development and prospects. DS-focused training starts with the premise that we are all key workers when in contact with children with DS because every opportunity is a learning opportunity for the child and an opportunity to 'get it right' for the adult – including families, schools and medics.

Children with DS have a unique language and learning profile. If this is understood it revolutionises the expectations and approaches or methodologies adults will use. All too often adults working with and/or living with children with DS have not read, or are unaware of, the body of research in this area. Sharing our expertise, knowledge and outcomes is absolutely necessary and key to ensuring the profile of children with DS is understood, and that evidence-based practices are employed to overcome challenges and promote the best outcomes for children so they can truly maximise their potential.

The themes of the training are e.g., a holistic approach to supporting their child's behaviour by examining sensory and emotional causes and sharing practical tips. Other training for schools and families were 'Supporting learning in children with Down syndrome' and 'Transitions'. We will also offer more consistent support for EHCP reviews upon which every child's statutory support and individual funding is based (Education, Health and Care Plan).

DEx activities that support further development and achievement

Carefully planned extension activities support children to reinforce and broaden their learning and skills in different contexts and assist families to work with their child between DEx activities.

Music

Our community musician continued to deliver 2 online sessions of singing with movement and 'bring your own instruments'. The songs are chosen to assist sound making such as 'cha cha cha' and will be familiar at family events. He runs the sessions on Saturdays and continued every week right through the year. These groups are open to all and across age groups so it is a great opportunity for families and children to meet each other. Our musician also held a Festive Singalong at the

end of the autumn term which was attended by friends and families' guests from across the world.

Fitness

When the SportWorks fitness sessions grant ceased, we continued to deliver them online on a voluntary basis. The exercises promote core strength and improve gross motor skills which in turn lead to better fine motor skills which are needed for e.g. handwriting. Activities within the sessions also develop hand and eye coordination and balance. The weekly repetition means that children can learn the movements and stretches to continue through life.

Maths

Happy Mind Training (HMT) continued to support DEx children in Maths by providing consultations with schools and supporting family training and forums. HMT also offered individual consultations with families and some one-to-one sessions with children where necessary. When funding permits, we would like to develop the numeracy element alongside communication.

Makaton training

To support communication with their children from the earliest age, we continue to teach 'Makaton for Babies'. Unlike British Sign Language, in Makaton signs and symbols are used together with speech in spoken-word order – this can assist progression to spoken sentences. For most of our children and families, Makaton is the first method of communication they are able to use to indicate wants or make themselves understood. An amazed mum said 'I don't have to guess any more. She can now tell me when she is thirsty! In 18 months, she has never been able to do that'.

How our activities meet the public benefit

We have due regard to the Charity Commission's guidance at all times and comply with guidance on public benefit. We refer to it, in particular, when reviewing our aims and objectives and in planning future activities. Downright Excellent's purpose is 'to enable children with Down syndrome to maximise their potential'.

The charity's objects are:

To help children with Down syndrome develop their life skills so they may reach their full potential as individuals and equally participating members of society through, especially but not exclusively:

- educational programmes
- quality play
- education and support for parents and carers
- education and support for siblings.

The public benefits that flow from purpose and objects are:

1] for children with Down syndrome (DS):

- improved skills, particularly communication, social and life skills – through a broad range of research-based professionally customised activities and interventions leading to greater opportunities and achievement throughout life, and increased productivity and happiness as a result.

2] for their families, including extended family members:

- a sense of belonging and support and of acquiring the knowledge and information – through interaction with other families in similar situations; consultation with professionals experienced in DS; opportunities to attend topic-based training and forums. This leads to less anxiety and depression, and increased ability to assist their child's development.

3] for their key workers and other professionals such as school staff and therapists:

- understanding of the unique learning profile and characteristics of DS and the ability to use this in a variety of contexts – through ongoing interaction with the charity’s team of workers and by attending training workshops, leading to a greater number of people in the community working effectively, assisting people with DS to develop, and thereby saving resources.

No harm nor private benefit arises from these purposes or activities. We review our aims, objectives and activities on a regular basis to evaluate what we have achieved and the outcomes of our work. We evaluate the success of our main activities and the benefits they have brought to our children, families and key workers. We use a range of methods including surveys, feedback and individual assessment and we continue to develop the building blocks for impact measurement. Suggestions for additional activities and projects are compared with the charity’s objectives at board level before being piloted. We rigorously monitor expenditure to keep costs as low as possible and to avoid waste.

Financial review

The impact of the year

Another difficult year. 2022 – 23 was a challenging year for the charity and for those responsible for income generation and sustaining the business. Reserves were down in March 2022 and DEx was impacted by the fundraising slowdown across the sector. Trustees kept a weekly watch on income and the expenditure forecast and reviewed the fundraising strategy. In the third quarter they investigated the possibilities of taking out a social loan and/or hiring a bid writer to boost the number of grant applications. By January 2023 the loan had been put on hold due to the uncertainty of meeting a repayment schedule but several bid writing agencies had been interviewed and ‘Funded’ was selected to write bids – aiming for £125k in applications per quarter. The loss of a key member of the delivery team and consequent restructuring of workload and budget whilst still developing the hybrid model also impacted on the fundraising capacity of the team.

- The trustees agreed in July 2022 that family contributions should be raised again to maintain services; this followed the current bi-annual increase pattern but the Board was very mindful of the impact on families in the current economic climate. The consequent contribution to the cost of DEx services remains at 30 – 40% of the budget – depending on number of families and anticipated spend.
- Restructuring DEx services and redistributing the fees budget after losing a team member created capacity in several areas in advance of the new CEO.
- In 2022 – 23, DEx never reached the point where there was much cash in hand – almost always struggling from one month to the next.

This created strain on all management and governance functions and it is testimony to the team and trustees that DEx survived and continued to produce quality services for nearly 100 children and families.

Headline figures reflecting the different types of fundraising and income

Following several years of stable financial performance recorded in annual reports, the finances have not been stable nor predictable since 2020 with the start of the Covid 19 pandemic. The same was true in 2022 – 23. Stability was provided by the continuation of the

charity meeting its objects to educate and support children with DS and their families. Our total income for the year decreased significantly from £176,544 (2022) to £151,132.

Our expenditure for the year decreased from £191,792 (2022) to £183,201. This was due to not replacing one team member and another made the decision to waive fees and work voluntarily. We continued to pursue our policy of diversifying income sources.

The results for the year are shown in the Statement of Financial Activities at the end of the report and the main sources of funds are as detailed in notes 2 and 3. The charity is exempt from corporation tax as all its income is applied for charitable purposes.

Income Breakdown		2023	2022	2021	2020
Corporate grants and donations		990	18,257	80,861	79,537
Parent/Carer Contributions		59,445	55,149	56,741	40,751
Trusts and other grants		500	68,585	42,392	95,449
Fundraising activities		0	5,832	25,403	10,441
Other donations		89,705	28,057	27,075	16,534
Other income		492	664	8,244	1,275
Total		151,132	176,544	240,716	243,987

Supporters, funders and fundraising

As last year, there were fewer opportunities for DEX to fundraise this year and the rise in Parent/Carer Contributions (PCCs) saw a corresponding drop in unsolicited income from the DEX community. However, a significant number of fundraising events helped keep the organisation afloat.

Some fundraising highlights - for further details see the financial statements

- The second online auction raised £2,483.55 which was £150 more than the first. Several new businesses supported by providing Lots and promising to donate in subsequent years. Again, it brought a sense of community and DEX families enjoyed the buzz it created and made several donations.
- World Down Syndrome Day Annual Quiz – now in its 5th year and run by a DEX dad. It was back to being in-person and raised over £5,000
- JustGiving appeals raised donations via an In Memoriam page and a birthday page.
- KCL dental students 'Smile Society' held a games night to raise funds
- Octopus volunteers kindly donated to DEX again
- Big Give Christmas Challenge raised over £10,000 – we had learnt from last year.
- Donations from individuals totaled almost £20,000

Grants included:

- All Aboard - £1, 550 for SLT fees
- The Mercers' Company £5,000 – SLT and specialist communication support
- British Gas £2,000 – unrestricted
- BSW (British Science Association) £500 for science workshops
- Big Give Christmas Challenge £10,000 - unrestricted

Corporate partners

- PCW (Phoenix Court Works) via a trustee became a new corporate sponsor this year and made a generous donation of over £10,000 at the start of our ongoing relationship. This greatly assisted DEx to pay core costs when struggling to secure funds.
- We continue to be indebted to Octopus Giving for their support in offering pro bono assistance and in sending occasional unsolicited donations – it gives some comfort and reassurance that they continue to value DEx albeit on a smaller scale.
- We are always seeking corporate partners – can you assist or refer DEx? Please apply to the chair@downrightexcellent.com
- As a result of our search, we have made several useful links with friendly organisations who assist by circulating fundraising appeals.
- PRD – Property Race Day £20,000. This generous restricted donation, is still intact owing to the challenges of using it as designated during Covid. DEx is very grateful for the developing relationship with PRD and will continue to work closely with them.

The current income generation strategy is to: diversify our funding sources even further; continue to seek sustainable sources of income; continue to build the volunteer fundraising teams; seek a raft of smaller corporate relationships rather than one major sponsor; expand the digital possibilities as far as capacity will allow; and promote the 'low hassle' initiatives.

Finally, DEx trustees will continue to be prudent and flexible in order to sustain DEx as a going concern and a robust business.

Reserves policy

'Annually or more frequently, if deemed necessary, the board of trustees will review the charity's requirements for reserves in light of the financial risks to the organisation. It is the policy of the charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to a term's operational expenditure. The maximum number of weeks in a term is 15 and trustees aim to maintain reserves at this level and to use money received via unrestricted donations and other fundraising activities (including Gift Aid) to build up the reserves. This will ensure that in the event of a significant drop in funding, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds may be raised.'

As at 31 March 2023 the level of free unrestricted reserves required to comply with our reserves policy was £44,553 (2021: £60,500 / 2020: £61,736) which equates to about 15 weeks of budgeted operational expenditure in 2022/23. At 31 March 2022 free reserves of £41,284 were held which was just below policy level. However, this was used to top up as necessary during the year because of the funding shortfall. As of March 2023, free reserves of £14,896 were held which will be increased during the year whenever possible and/or used to top up income if needed.

Governance and management

Downright Excellent is a registered charity (Reg. Charity No. 1120863) and company (Reg. Co. No. 6249083) governed by the charity's Articles of Association. It is overseen by a skilled board of trustees from a range of backgrounds who meet every six to eight weeks to review finances against budgets, set the strategic direction, develop and implement policies and procedures, review safeguarding concerns, manage risk and make decisions about the charity's future. The charity trustees are also directors of the company for the purposes of

charity law and direct the charity in accordance with the company's Articles (slightly revised in 2020 and again 28.1.21).

All trustees give their time voluntarily and receive no benefits from the charity. Any allowable expenses claimed are set out in the accounts. The board continued to use the meeting agenda schedule that was introduced in 2018 and the 'compliance spreadsheet' developed in 2021. This is a living document that presents the Board governance calendar and responsibilities specific to each Board meeting; compliance checklist and actions needed; the trustees' terms and attendance at meetings; status and review dates of policies. The risk register will also be included. The ongoing difficulties in fundraising post-Covid and uncertainties around sustaining services resulted in extra meetings to discuss risks, the financial situation, family contributions and plan scenarios and develop fundraising initiatives. The Chair, Treasurers and CEO kept in close contact and maintained an ongoing watching brief which included a weekly breakdown of income, expenditure and forecasting.

Owing to the relatively small size of Downright Excellent's support team, all trustees proactively assist in the task of running the organisation, for example, the Chair writes letters of thanks while another trustee is Data Protection Officer (DPO) and oversees GDPR compliance. A safeguarding consultant on the Board leads on safeguarding while other trustees are responsible for overseeing compliance and assisting with fundraising. All these highly responsible tasks are essential for the effectiveness of the charity business and good governance; the extra time and expertise donated by trustees greatly increases capacity and quality at DEx.

The process of working through the self-assessment requirements for the 'Trusted Charity' quality mark was put on hold in March 2020. This year, we recruited two very able volunteers to assist with checking evidence against standards and recording progress. It is a useful exercise that helps us to identify gaps in processes and structures which we are working to improve and subsequently will underpin our approach to governance and accountability.

Risk systems statement

The trustees of Downright Excellent have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks. This is in line with the Charities (Accounts and Reports) Regulations 2008 (these apply to organisations who are required to have their accounts audited. Downright Excellent is below that threshold so works with an experienced independent examiner). The trustees are keen to follow good practice in this area.

A register of risks is maintained, updated and regularly reviewed and discussed by the trustees. As part of this process, major risks are identified, along with their likelihood and likely impact, with mitigating circumstances or actions reviewed. Some of the major risks identified in 2020 – 21/22 and over the past year include:

- A continuing reduction in income as a result of the after effects of the pandemic (including decreased individual giving and lower income from grants),
- Risks related to the return to face-to-face activities as DEx introduces hybrid working,
- A potential lack of appropriate professionals specialising in Down syndrome to replace those who have moved on,
- The need to recruit a new CEO - as the incumbent announced her wish to retire at the July 2022 Board. A range of associated risks were highlighted.

Management

DEx is managed by 4 part-time self-employed freelancers – a CEO, supported by an

administrative and finance function and governance officer who also has useful experience in specialised volunteer recruitment (i.e. 4 part-time freelancers equalling FTE 1.3). The freelance CEO provides operational management and direction of the charity as well as line management of the freelance multidisciplinary team of therapists, professionals and coordinators; she also manages our team of volunteers and leads on fundraising initiatives including applications for grants. Our administrator brings efficiency and warmth to DEx and is an indispensable part of the team that supports DEx families - through sensitive communication, cheeriness and problem solving – in addition to supporting the DEx team. Our finance officer has settled in very well and is a friendly and effective member of the team; he attends Board meetings which is a great bonus. Our governance officer is a fount of knowledge and efficiency and has added a fresh dimension to the work of the Board. They are all a joy to work with and keep DEx going on very few hours per week and much hard work and dedication.

Trustee Board

Unlike the two previous years, this year has been more a year of considered consolidation than churn on the Board. This was because the only changes took place at the end of March 2022 before the new financial year. Anasuya, who had valiantly led trustee fundraising for over three years and ably helped the CEO manage a team of volunteer bid writers from Octopus, was overtaken by other responsibilities and felt she could not give sufficient time and energy to the DEx Board. Anasuya has been sadly missed. Simultaneously, we welcomed Mark who has IT experience and took on the role as Secretary for which the trustees are very grateful; he has settled well into the trustee team.

Two of the DEx age groups are represented by parents on the Board. Historically, all age groups were more than represented but we are still seeking a parent trustee for the under 5s. This group decreased significantly in numbers during the pandemic and new families, of necessity, joined an online DEx which hampered recruitment to the Board. However, since October 2022 the restructured DEx means that families of children aged under 5 are meeting regularly in-person and have more interest in DEx governance so we are hopeful of boosting representation again.

Trustee Board – membership and appointment

Appointment and retirement of trustees is in accordance with the Articles of Association which require that appointment and retirement should be by ordinary resolution. Trustees are appointed or co-opted during the year by the directors/trustees. Currently, a proportion of trustees retire in rotation at each Annual General Meeting (AGM) and individuals may be reappointed or elected at that meeting, as per Articles 25 – 30. Co-opted trustees are formally appointed to the board at the next AGM. Officers are elected in the board meeting following an AGM.

Members of the trustee board consist of both beneficiaries (parents of children with Down syndrome who attend DEx) and non-beneficiaries, externally recruited, to provide an effective range of experience and skills. We aim to ensure that family representatives of all age groups of children sit on the trustee board. Such a mix means that the needs of DEx families remain at the heart of what we do and decisions are co-produced, whilst guaranteeing that decisions are taken in the best interests of the charity and remain in line with its purposes. This enables us to continue to provide crucial services to children with DS and their families while maintaining a sound business. We complement this with regular surveys and informal interviews with our families to understand need and impact.

Trustee training and induction

The organisation conforms to current practice in the sector through specific written policies and procedures which are reviewed regularly by the trustees. All trustees receive a thorough induction and observe a signed code of conduct. They perform their tasks and responsibilities according to role descriptions and share in striving for DEx to become a centre of excellence.

Reference and administrative details

Registered charity name	Downright Excellent
Charity registration number	1120863
Company registration number	06249083
Registered office	44 Mount Pleasant Road London NW10 3EL
Directors/Trustees	James Davis, Chair (re-appointed 26.1.23) Anasuya Iyer (retired 26.3.23) Christina Leath (appointed 28.1.2021) Eoghan Beecher (appointed 23.9.21) Melody Yue Liang, Deputy Treasurer (appointed 27.1.22) Nishad Gudhka (retired 24.3.22 after three terms/ re-appointed for 1 year; re-appointed for a further year) Rajeelan Thayalaseelan, Treasurer (appointed 1.10.2020)
Secretary	Mark Sheinfeld (appointed 24.3.22)
Bankers	CAF Bank Ltd 25 King Hill Avenue West Malling ME19 4JQ

Exemptions from disclosure

We do not have exemptions.

Funds held as custodian trustee on behalf of others

We do not hold funds on behalf of another individual or organisation.

Trustees' Responsibilities

Company law requires the trustees (who are directors under company law) to prepare financial statements for each financial year that give a true and fair view of the state of the affairs of the charity and of the surplus or deficit for that period. The trustees have agreed to adopt the Statement of Recommended Practice – Accounting by Charities. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on a going concern basis, unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the requirements of the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps to prevent and detect fraud and/or any other irregularity.

Approved by the trustees on 30 January 2024 and signed on their behalf by:

James Davis
Chair, Downright Excellent

Downright Excellent
Independent Examiner's Report
For the year ended 30 March 2023

I report to the trustees on my examination of the accounts of Downright Excellent (company no: 06249083 and charity no: 1120863) for the year ended 30 March 2023 as set out on pages 18 to 28.

Responsibilities and basis of report

As the charity's trustees (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 material matters have come to my attention in connection with my examination giving me cause to believe in any material respect:

1. accounting records were not kept in respect of the charity 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.

Nicola Anderson FCA FCIE

30 January 2024

189 Baldwins Lane
Croxley Green
Rickmansworth
Hertfordshire
WD3 3LL

Downright Excellent

Statement of Financial Activities (incorporating the income and expenditure account)

For the year ended 30 March 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME FROM					
Donations & Legacies	2	89,705	990	90,695	52,789
Charitable Activities	3	59,445	500	59,945	123,734
Investment Income		492		492	21
TOTAL INCOME		149,642	1,490	151,132	176,544
EXPENDITURE ON					
Raising Funds	4	(370)	-	(370)	(8,746)
Charitable Activities	5	(181,611)	(1,220)	(182,831)	(183,046)
TOTAL EXPENDITURE		(181,981)	(1,220)	(183,201)	(191,792)
NET (EXPENDITURE)/INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR					
		(32,339)	270	(32,069)	(15,248)
Transfer of funds		-	-	-	-
RECONCILIATION OF FUNDS					
Total funds brought forward		41,284	36,510	77,794	93,042
TOTAL FUNDS CARRIED FORWARD		8,945	36,780	45,725	77,794

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

Downright Excellent

Balance Sheet

As at 30 March 2023

Company No 06249083

		2023		2022	
	Note	£	£	£	£
CURRENT ASSETS					
Debtors and Prepayments		12,596		1,749	
Cash at Bank and in hand		71,676		121,551	
		84,272		123,300	
CREDITORS: Amounts falling due within one year	6	(38,547)		(45,506)	
NET CURRENT ASSETS/NET ASSETS	7		45,725		77,794
CHARITY FUNDS					
Restricted Funds	8		36,780		36,510
Unrestricted Funds			8,945		41,284
TOTAL FUNDS			45,725		77,794

For the year ended 30 March 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Responsibilities of directors/trustees: The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006 —however, in accordance with section 145 of the Charities Act 2011 the financial statements have been examined by an independent examiner whose report appears on page 17.

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

These financial statements were approved by the trustees on 30 January 2024 and signed on its behalf by:

James Davis, Chair

The notes on pages 20 to 28 form part of these financial statements.

Downright Excellent
NOTES TO THE FINANCIAL STATEMENTS
Year ended 30 March 2023

1. ACCOUNTING POLICIES

Basis of accounting

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 (FRS102) (updated 1 January 2019)— (Charities SQRP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Downright Excellent meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy note.

Status of the company

The charitable company is limited by guarantee and does not have share capital. The liability of members is limited to £10 per member.

Going Concern statement

The financial statements have been prepared on a going concern basis which assumes that the charity will continue to operate. The validity of this assumption is dependent upon the continuance of support from key funders and stakeholders and in response to the progress made by the charity in pursuing a viable budget including the obtaining of further grants and donations. The charity's business plan shows that the charity will be able to operate in the foreseeable future. Based on this understanding the director of trustees believes that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments which would result from the basis of preparation being inappropriate.

Income

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Expenditure

All expenditure is included on an accrual basis, inclusive of any VAT, which cannot be recovered. Expenditure is allocated to specific activities where the cost relates directly to that activity.

Unrestricted funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the charitable objectives of Downright Excellent.

Downright Excellent
NOTES TO THE FINANCIAL STATEMENTS (Continued)
Year ended 30 March 2023

Restricted funds

Restricted income received is accounted for separately as restricted funds and are used for the purposes specified by the donor.

Taxation

As a registered charity no provision is considered necessary for taxation.

Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand and short term deposits repayable on or within a three month notice period.

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.

Creditors

Creditors 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.

Downright Excellent
NOTES TO THE FINANCIAL STATEMENTS (Continued)
Year ended 30 March 2023

2. Donations & Legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Donations:			
Other Donations	89,705	990	90,695
	89,705	990	90,695

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Donations:			
Other Fundraising Activities	5,832	-	5,832
Other Donations	28,057	3,236	31,293
Octopus Group	15,000	-	15,000
Gift Aid	664	-	664
	49,553	3,236	52,789

Downright Excellent
NOTES TO THE FINANCIAL STATEMENTS (Continued)
Year ended 30 March 2023

3. Charitable Activities

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Parent/Carer Contributions	59,445	-	59,445
Grants (Note 3a)	-	500	500
	59,445	500	59,945

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Parent/Carer Contributions	55,149	-	55,149
Grants (Note 3a)	-	68,585	68,585
	55,149	68,585	123,734

3a. Grants

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
British Science Association	-	500	500
	-	500	500

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Bailey Thomas	-	18,838	18,838
UK Youth	-	13,000	13,000
HSBC	-	36,000	36,000
Co-Op	-	747	747
	-	68,585	68,585

Downright Excellent
NOTES TO THE FINANCIAL STATEMENTS (Continued)
Year ended 30 March 2023

4. Costs of Raising Funds

	Total Funds 2023 £	Total Funds 2022 £
Fundraising Costs and Events	370	422
CEO	-	8,324
	370	8,746

5. Costs of Charitable Activities

	Total Funds 2023 £	Total Funds 2022 £
Direct Project Expenditure (Note 5b)	150,426	152,974
Support Costs (Note 5a)	22,682	16,590
Governance (Note 5c)	9,723	13,482
	182,831	183,046

5a. Support Costs

	Total Funds 2023 £	Total Funds 2022 £
Administration	12,975	11,097
Printing, Postage & Stationery	-	4
Website	1,120	1,286
Hall/Room Hire/Rent	8,200	3,750
DBS Checks	108	231
Membership Subscriptions	279	222
	22,682	16,590

Downright Excellent
NOTES TO THE FINANCIAL STATEMENTS (Continued)
Year ended 30 March 2023

5b. Direct Project Expenditure Costs

	Total Funds 2023 £	Total Funds 2022 £
CEO	36,855	21,715
Freelance Session Leaders	110,125	125,976
Operations Management	3,225	4,575
DS Training	-	338
Safeguarding	30	-
Travel & Subsistence	59	193
Teaching Materials and Equipment	132	177
	<u>150,426</u>	<u>152,974</u>

5c. Governance Costs

	Total Funds 2023 £	Total Funds 2022 £
CEO	-	6,152
Independent Examiners Fee	1,088	750
Accountancy	8,563	6,471
Bank & Other Charges	72	109
	<u>9,723</u>	<u>13,482</u>

Downright Excellent
NOTES TO THE FINANCIAL STATEMENTS (Continued)
Year ended 30 March 2023

6. Creditors: Amounts Falling Due within One Year

	2023	2022
	£	£
Creditors	9,199	17,445
Accruals	9,348	8,061
Deferred Income	20,000	20,000
	38,547	45,506

Movements in deferred income	2023	2022
	£	£
At beginning of year	20,000	21,200
Amounts released to income from previous periods	-	(1,200)
Balance at the end of the reporting period	20,000	20,000

Deferred income relates to income received for future periods or when all conditions to recognise income have not yet been met.

7. Summary of Net Assets by Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Debtors	12,596	-	12,596
Cash at bank & in hand	14,896	56,780	71,676
Creditors	(18,547)	(20,000)	(38,547)
	8,945	36,780	45,725

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Debtors	1,749	-	1,749
Cash at bank & in hand	65,041	56,510	121,551
Creditors	(25,506)	(20,000)	(45,506)
	41,284	36,510	77,794

Downright Excellent
NOTES TO THE FINANCIAL STATEMENTS (Continued)
Year ended 30 March 2023

8. Movement on Restricted Funds

	Balance at 1 April 2022	Income	Expenditure	Balance at 30 March 2023
	£	£	£	£
Hardship Fund	510	490	-	1,000
HSBC	36,000	-	(220)	35,780
Other	-	1,000	(1,000)	-
Totals	36,510	1,490	(1,220)	36,780

	Balance at 1 April 2021	Income	Expenditure	Balance at 30 March 2022
	£	£	£	£
Hardship Fund	510	-	-	510
Sport England	708	-	(708)	-
Bailey Thomas	-	18,838	(18,838)	-
UK Youth	-	13,000	(13,000)	-
HSBC	-	36,000	-	36,000
Staffing	-	3,075	(3,075)	-
Other	-	908	(908)	-
Totals	1,218	71,821	(36,529)	36,510

Purpose of unspent funds:

Hardship Fund – Supporting DEx families in financial hardship with the cost of *some* additional equipment, towards EHCP report costs, or travel to additional Dex events.

HSBC – capital costs unspent pending assessment of post Covid19 needs

Downright Excellent
NOTES TO THE FINANCIAL STATEMENTS (continued)
Year ended 30 March 2023

9. Staff costs, trustee remuneration, expenses, and related party transactions

The charity has no employees.

The charity trustees were not paid and did not receive any other benefits from employment with the charity. Trustee travel expenses reimbursed during the year amounted to £nil (2022: £nil).

Other than donations and parent/carer contributions as detailed below, there were no transactions with related parties in the year.

Donations and parent/carer contributions from trustees and their related parties using the services provided by the charity totalled £2,194 (2022: £3,102) in the year.

10. Comparative Statement of Financial Activities

		Unrestricted Funds	Restricted Funds	Total Funds 2022
	Note	£	£	£
INCOME FROM				
Donations & Legacies	2	49,553	3,236	52,789
Charitable Activities	3	55,149	68,585	123,734
Investment Income		21	-	21
TOTAL INCOME		104,723	71,821	176,544
EXPENDITURE ON				
Raising Funds	4	(8,746)	-	(8,746)
Charitable Activities	5	(146,517)	(36,529)	(183,046)
TOTAL EXPENDITURE		(155,263)	(36,529)	(191,792)
Net (Expenditure)		(50,540)	35,292	(15,248)
RECONCILIATION OF FUNDS				
Total funds brought forward		91,824	1,218	93,042
TOTAL FUNDS CARRIED FORWARD		41,284	36,510	77,794