



**CLARION TRUST**  
INTERNATIONAL

(A company limited by guarantee)

# **Report and Accounts**

**Year ended 31st December 2020**

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**CLARION TRUST INTERNATIONAL  
FOR THE YEAR ENDED 31 DECEMBER 2020  
COMPANY INFORMATION**

<b>Directors/Trustees</b>	J Newman F Irving A Hounsell P MacInnes (Resigned 10th June 2020) J Dobbs E Hughes
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The directors of the charitable company (the charity) are its trustees for the purpose of charity law.

<b>Company Secretary</b>	R Ashton
<b>Key Management Personnel</b>	S Gaukroger
<b>Governing Document</b>	Memorandum and Articles 11 July 2008
<b>Company Registration Number</b>	06644365
<b>Charity Registration Number</b>	1125336
<b>Registered Office</b>	Windmill Farm Business Hub Bowstridge Lane Chalfont St Giles BUCKS HP8 4RG
<b>Independent Examiner</b>	Emma Baker BSc (Hons) FCA Baker Accountancy Services Windmill Farm Business Hub Bowstridge Lane Chalfont St. Giles BUCKS HP8 4RG
<b>Bankers</b>	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling KENT ME19 4JQ  Metro Bank Eden Walk, Unit 81/113 Eden Shopping Centre 2 High Wycombe BUCKS HP11 2AW

## CLARION TRUST INTERNATIONAL

### TRUSTEES' ANNUAL REPORT

#### FOR THE YEAR ENDED 31 DECEMBER 2020

#### **'Equipping the Church for Leadership, Mission and Evangelism'**

The Trustees have pleasure in submitting their Annual Report together with the financial statements of the charity for the year ended 31 December 2020, which are also prepared to meet the requirements for a Directors' Report and Accounts for Companies Act purposes.

#### **Objects of the charity**

Clarion Trust International is a Christian charity working in the UK and overseas. It is involved in leadership, training & development, advocacy, networking, and the communication of the Christian Faith and message in a range of contexts.

#### **Governance**

The policy and operating decisions of the charity rest with the Trustees who meet regularly to monitor the activities of the Company. New Trustees are recruited and appointed by a majority of existing Trustees.

#### **Review of Activities**

In planning the activities of the charity, they have given consideration to the guidance on public benefit issued by the Charity Commission in December 2008.

During 2020, the whole world was impacted by the Coronavirus, which was described by many as a global pandemic which took thousands of lives and disrupted the global economy. Coronavirus disease (COVID-19) is an infectious disease caused by a newly discovered coronavirus. Most people infected with the COVID-19 virus experienced mild to moderate respiratory illness and recovered without requiring special treatment. Older people, and those with underlying medical problems like cardiovascular disease, diabetes, chronic respiratory disease, and cancer were more likely to develop serious illness. The virus has resulted in lockdowns, restrictions in travelling both globally and locally as well as having a disastrous effect on many businesses and the UK and Global economy generally.

In a year like no other, many of Clarion's planned activities were postponed, cancelled and changed. Carefully planned trips to India, Australia, USA, Uganda and Tanzania all had to be cancelled, alongside church anniversary weekends, lectures, conferences and other events. The list of activities carried out is, therefore, a little shorter than usual, but the work continued in different ways as we sought to adapt to the circumstances. We have been grateful for meeting technology such as Zoom, which has enabled us to hold meetings and make some presentations. Clarion's activities in 2020 included:

- |   |          |
|---|----------|
| • A trip to Vilnius on behalf of Agape (an international Christian Charity, operating in 190 countries) | January  |
| • Uganda – working alongside Viva on the child protection agenda  | Jan/Feb  |
| • Dallas, USA for The Rooftop (a global ministry, equipping Christians to join Jesus in His mission)    | Feb/Mar  |
| • Barcelona, Spain on behalf of Agape   | July     |
| • Vienna, Austria on behalf of Agape  | October  |
| • Nashville, USA, on behalf of The Rooftop  | November |

### **'Vlogging' Ministry**

At the Trustee Retreat at the beginning of March, the Trustees agreed that more of Clarion's work should be digitalised and that Stephen should look into producing regular 'vlogs' to be made available via the website, hoping to attract a younger audience. This was intended as a long-term plan as nothing of this nature had been attempted before. However, the Coronavirus lockdown which began in March forced this idea into action much earlier than planned. Stephen began to produce a short daily vlog at the beginning of lockdown. What started as a 3-week project extended into 3 months as the lockdown period continued for longer than anyone had anticipated. As the lockdown restrictions eased (temporarily) and after more than 90 daily vlogs had been recorded, he started to record a 'Start the Week' vlog every Sunday. This continued throughout 2020 and beyond. Although foreign travel was largely impossible in the year under consideration, these vlogs were watched by people in many different countries.

### **Partnerships**

Clarion has continued to work with key partners over the last year, namely with Community Bible Study International (CBSI), AGAPE, Haggai International, VIVA and Good Books for Asia (GB4A). Stephen recorded a new series of DVDs for Community Bible Study, based on the book of Philippians.

In last year's annual report, it was mentioned that Paul & Alison Bosson, members of Seer Green Baptist Church, would be relocating to Uganda in 2020 to take up a new ministry. They were to be going under the Clarion umbrella, but self-funding, accountable to Stephen Gaukroger and working partly with Crane and VIVA. Their plans had to be put on hold as the Ugandan borders closed to foreigners due to the Covid-19 pandemic. They are now planning to go in 2021, the Coronavirus permitting.

### **Legacy**

It was not possible to further develop the Legacy programme in 2021 due to the restrictions imposed by Lockdown and the Covid-19 pandemic.

### **Staffing and Trustees**

There were no changes to staffing in the year under review. Julia Crellin continued to be Stephen's PA and office manager and David Fletcher continued to manage the accounts on a voluntary basis. The Trustees met as a Board, either in person or virtually, four times during the year. Philip MacInnes stood down as a Trustee in June 2020 and has not been replaced to date. Clarion also moved offices in November. County Financial, the business that has kindly given office space to Clarion since its inception in 2008, moved to new premises in Chalfont St Giles (Buckinghamshire) in November and kindly made space for Stephen and Julia to join them there. As space is very limited and there is no room to store Stephen's books, which he uses on a daily basis, Clarion has taken a short-term lease on a small studio/office in Eynsham, a 5-minute walk from Stephen's home. He now splits his time between the two offices.

### **Financial Review**

The Trustees wish to thank all our prayer partners & supporters for their faithfulness in praying for Clarion and for their generous financial support. We are grateful to God for his continuing financial provision during a period of unprecedented uncertainty largely caused by the Coronavirus pandemic. The Brexit negotiations between the UK and the European Union were resolved and a formal agreement signed in December 2020. In the year under consideration, we achieved an income of £177,268, resulting in a small deficit of £4,102 at the year end. This is fully covered by small surpluses from previous years.

### **Donations**

During the period under review, Clarion Trust made donations to long-term contacts in Myanmar at the Grace Theological College, training pastors for Christian service and to a charity in Peru which is

distributing food to the hungry during the Coronavirus pandemic. Both donations were agreed by the Board of Trustees at the September Board meeting.

### **Going concern**

Going concern is a basic underlying assumption that an organisation will be able to continue operating for a period of time (usually 12 months from date of signing the accounts) that is sufficient to carry out its commitments, obligations, objectives, and so on. In other words, the organisation will not have to liquidate or be forced out of business in the foreseeable future.

Clarion has no long-term commitments, leases or contracts and has been successfully operating for ten years, meeting all its financial commitments without the need for loans or bank overdraft facilities. Our cashflow is tightly monitored to ensure that our aims and objectives are achieved without financial risk to the organisation. We have an increasing supporter donor base, including significant global partners. The Trustees of Clarion are confident that the charity will continue as a going concern for the foreseeable future.

### **Reserves Policy**

The reserves policy has not changed since last year whereby free reserves held by the charity should be maintained at sufficient cash levels to maintain the charity's operations in the event of short-term funding fluctuations or unforeseen costs. The Board is always keen to look to increase reserves to an acceptable level.

### **Risk Management**

The responsibility for the management and control of the charity rests with the Trustees and therefore their involvement in the key aspects of the risk management process is essential. The Trustees undertake a regular review of the risks faced by the charity and seek to plan for the management and mitigation of those risks. They meet for a quarterly business meeting and informally on a monthly basis. The Charity has a comprehensive risk management policy, but the main risks to the functioning of Clarion Trust International as identified by the Trustees are: i) cashflow; ii) the wellbeing of our Director, Stephen Gaukroger; iii) overseas travel risks; and iv) perception and reputation.

- i) **Cash flow.** We are reliant on both individual and corporate donors. Some give on a regular basis and others give on an ad hoc basis. In a period of economic uncertainty, such as that occasioned by Brexit and the Coronavirus, we might experience a reduction or termination of funding from donors. Our cashflow and the overall financial position is reviewed both weekly and monthly by the Chairman with the Director. Our Director keeps the Trustees informed of fluctuations in the accounts and acts on their advice.
- ii) **The wellbeing of our Director.** Stephen Gaukroger is the key player in enabling us to deliver Clarion's vision and goals. In view of all the international travel he undertakes, the Trustees insist that he travels business class on all the long-haul flights he takes. They also ensure that he has a full medical check every other year.

The Trustees approved a Reading Fortnight in the Summer Of 2019 for our Director to enable him to catchup on reading and biblical study in preparation for future engagements.

- iii) **Overseas Travel Risks.** When considering invitations to speaking engagements and conferences overseas, the Trustees and the Director carefully assess the travel risks.
- iv) **Perception and Reputation.** We put a high value on the integrity and credibility of the Charity both in the UK & overseas and our Trustees have excellent networks of contacts to ensure that we are aware of any issues that may arise. Our Director communicates regularly with our supporters and is quick to thank donors for their gifts.

### **Trustees' responsibilities in relation to the financial statements**

The Charity Trustees (who are also the directors of Clarion Trust International for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the trustees are required to:

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

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

They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Approval**

This report was approved on 25<sup>th</sup> March 2021 and signed by order of the Board of Trustees by:

John Newman  
Chair of Trustees

**INDEPENDENT EXAMINER'S REPORT  
TO THE CHARITY TRUSTEES OF  
CLARION TRUST INTERNATIONAL**

I report to the Trustees on my examination of the accounts for the year ended 31 December 2020 on pages 8 to 14 which have been prepared on the basis of the accounting policies set out on page 10.

**Respective responsibilities of trustees and examiner** The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement** My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement** In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect,:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I 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.

Signed:

Dated:

Emma Baker BA (Hons) FCA  
Baker Accountancy Services  
Windmill Farm Business Hub, Bowstridge Lane,  
Chalfont St. Giles, Buckinghamshire, HP8 4RG



**CLARION TRUST INTERNATIONAL**  
**Statement of Financial Activities**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Summary Income and Expenditure Account**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	<b>2a</b>	107,063	12,000	119,063	148,012
Charitable activities	<b>2b</b>	36,205	22,000	58,205	65,705
Total income and endowments		143,268	34,000	177,268	213,717
<b>EXPENDITURE ON</b>					
Charitable activities	<b>3</b>	152,754	28,616	181,370	220,338
Total expenditure		152,754	28,616	181,370	220,338
<b>Net income/(expenditure) and</b>					
<b>Net movement in funds for the year</b>		(9,486)	5,384	(4,102)	(6,622)
<b>Reconciliation of funds:</b>					
Total funds brought forward		13,065	880	13,945	20,567
<b>Total funds carried forward</b>		3,579	6,264	9,843	13,945

Movements on reserves and all recognised gains and losses are shown above.

The notes on pages 10-13 form part of these accounts.

**CLARION TRUST INTERNATIONAL**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
<b>FIXED ASSETS</b>					
Tangible assets	5	-	-	-	-
		-	-	-	-
<b>CURRENT ASSETS</b>					
Debtors	6	-	-	-	16,179
Cash at bank		40,411	6,264	46,675	23,866
		40,411	6,264	46,675	40,045
<b>CURRENT LIABILITIES</b>					
Liabilities falling due within one year	7	(36,832)	-	(36,832)	(26,100)
<b>Net current assets</b>		3,579	6,264	9,843	13,945
<b>NET ASSETS</b>		3,579	6,264	9,843	13,945
<b>FUND BALANCES</b>					
Unrestricted funds					
General Funds	8	3,579	-	3,579	13,065
Restricted Funds	8	-	6,264	6,264	880
<b>Total Charity Funds</b>		3,579	6,264	9,843	13,945

For the year ended 31 December 2020, the company was entitled to the exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

**Responsibilities of Directors/Trustees:**

- a. The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act - however, in accordance with Section 145 of the Charities Act 2011 the accounts have been examined by an independent examiner whose report forms part of this document.
- b. The Directors/Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the Trustees and signed on their behalf on the 25<sup>th</sup> March 2021 by:

John Newman (Chair of Trustees)

Company number: 06644365 Charity number: 1125336

The notes on pages 10-13 form part of these accounts.

# CLARION TRUST INTERNATIONAL

## Notes to the Accounts

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 1 Accounting Policies

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice and with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102 (effective 1 Jan 2015)) – (Charities SORP (FRS 102)) and Companies Act 2016.

The following are the accounting policies which have been applied in dealing with material items:-

a) Donated and grant income:

Donated income and grants receivable are recognised when received by the charity except where there are conditions which require use in future accounting periods in which case the income received is deferred and shown in 'amounts due within one year'. Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for the tax recoverable. Any amount of tax reclaimed from HM Revenue & Customs but not yet received is shown within the charity's debtors.

b) Other income and expenditure:

Investment income is taken into account when receivable and expenditure, including irrecoverable VAT, when incurred by the charity, regardless of when payment is made. Consultancy income is taken into account in income in the accounts when the work is undertaken. If invoiced work occurs after the year end the unearned element is shown as 'deferred income'. Grants payable are taken into account at the earlier of when they are paid or become constructive obligations.

c) Fund Accounting:

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for purposes of the charity as directed by the trustees. Restricted funds are amounts received where the donor has specified the purpose for which it should be used.

d) Fixed assets and depreciation:

Fixed assets acquired for use by the charity are capitalised and depreciated over their estimated useful life unless they cost less than £2,500 when they are written off on purchase.

Depreciation periods are as follows:

Equipment and computers	Between 3 and 7 years
-------------------------	-----------------------

e) Pension costs:

The company operates a defined contribution scheme for all of its employees. Pension premiums are charged as they are paid.

f) Taxation

The company is a registered charity and is exempt from taxation under the Income & Corporation Taxes Acts.

g) Cashflow statement

The company has taken advantage of the exemption provided by the FRS 102 SORP and has not prepared a Cash Flow Statement for the year.

h) Going Concern

The Trustees acknowledge the latest guidance on going concern. The charity is dependent upon the generous funding of its supporters which has historically proved sufficient to enable the charity to continue its full operations. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and, therefore, they continue to adopt the going concern basis in preparing the annual financial statements.

# CLARION TRUST INTERNATIONAL

## Notes to the Accounts

### FOR THE YEAR ENDED 31 DECEMBER 2020

<b>2</b>	<b>Voluntary income</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2020</b>	<b>Total 2019</b>
<b>a</b>	<b>Voluntary income</b>	£	£	£	£
	General donations	102,810	12,000	114,810	140,493
	Tax recoverable + Interest	4,253	-	4,253	7,519
		<u>107,063</u>	<u>12,000</u>	<u>119,063</u>	<u>148,012</u>
<b>b</b>	<b>From charitable activities</b>				
	Speaking fees	350	-	350	4,144
	Consultancy fees	18,592	22,000	40,592	47,784
	Cost reimbursements	13,367	-	13,367	12,327
	Book sales/Services	3,896	-	3,896	1,450
		<u>36,205</u>	<u>22,000</u>	<u>58,205</u>	<u>65,705</u>
<b>3</b>	<b>Charitable activity</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2020</b>	<b>Total 2019</b>
		£	£	£	£
	<b>Direct Charitable Costs</b>				
	Staff costs	121,411	10,540	131,951	126,858
	Travel	15,495	2,000	17,495	70,906
	Uganda strategic costs	-	13,276	13,276	4,113
	Insurance	5,414	-	5,414	5,609
	Advertising	-	-	-	-
	Professional fees	61	-	61	342
	Grants (Note 3c)	6,030	-	6,030	2,782
		<u>148,411</u>	<u>25,816</u>	<u>174,227</u>	<u>210,610</u>
	<b>Support &amp; Administration</b>				
	Office costs	3,566	2,800	6,366	9,728
	Depreciation costs	777	-	777	-
		<u>4,343</u>	<u>2,800</u>	<u>7,143</u>	<u>9,728</u>
	<b>Combined charitable activity cost</b>	<u>152,754</u>	<u>28,616</u>	<u>181,370</u>	<u>220,338</u>
<b>c</b>	<b>Grants</b>	<b>Institutions</b>	<b>Individuals</b>	<b>2020</b>	<b>2019</b>
		£	£	£	£
	Missional training support	6,030	-	6,030	2,782
	Relief of poverty	-	-	-	-
		<u>2,782</u>	<u>-</u>	<u>2,782</u>	<u>2,782</u>

**CLARION TRUST INTERNATIONAL**

**Notes to the Accounts**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**4 Staff & Trustees**

	2020	2019
	£	£
Gross wages, salaries & benefits in kind	104,915	103,106
Employer's National Insurance costs	12,006	8,808
Pension costs	15,030	14,944
Total staff costs	<u>131,951</u>	<u>126,858</u>

The charity has two full time equivalent employed staff.

Number of employees receiving emoluments above £60,000: 1 1

Remuneration payable to key management (excluding Trustees) amounted to £100,863 in the year (2019: £100,928),

Key management is considered to cover the Director employed by the charity.

No Trustee received reimbursed expenses in the year.

The total amount of donations funded by Trustees and connected parties was £10,944 (2018: £8,400).

**5 Tangible Fixed Assets**

	Total 2020	Total 2019
	£	£
Equipment & Computers		
Cost		
At 1 January 2020	6,759	6,759
Additions	777	-
At 31 December 2020	<u>7,536</u>	<u>6,759</u>
Accumulated Depreciation		
At 1 January 2020	6,759	6,759
Charge for the year	777	-
At 31 December 2020	<u>7,536</u>	<u>6,759</u>
Net book value		
At 31 December 2019		-
At 31 December 2020	<u>-</u>	<u>-</u>

**CLARION TRUST INTERNATIONAL**

**Notes to the Accounts**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>6 Debtors and Prepayments</b>	<b>2020</b>	<b>2019</b>
	£	£
Overpayment recoverable	-	431
Prepayments	-	15,748
	-	16,179

<b>7 Creditors: liabilities falling due within one year</b>	<b>2020</b>	<b>2019</b>
	£	£
Taxes and social security	6,842	3,266
Other creditors	29,490	22,334
Accruals	500	500
	36,832	26,100

**8 Funds**

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows:

	<b>Opening Balance</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers in the year</b>	<b>Closing balance</b>
	£	£	£	£	£
Ministry trips	-	22,000	(15,340)	(780)	5,880
Grants	-	-	-	-	-
Uganda Project	880	12,000	(13,276)	780	384
	880	34,000	(28,616)	-	6,264

The assets and liabilities represented by the various funds are as follows:

	<b>Fixed assets</b>	<b>Bank &amp; cash balances</b>	<b>Other net assets</b>	<b>Total</b>
	£	£	£	£
Restricted funds	-	6,264	-	6,264
Unrestricted funds	-	40,411	(36,832)	3,579
	-	46,675	(36,832)	9,843

**9 Legal Status of the Trust**

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

**CLARION TRUST INTERNATIONAL**  
**Detailed Statement of Financial Activities with Comparatives**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

		Unrestricted Funds - General		Restricted Funds		Total Funds	Total Funds
		2020	2019	2020	2019	2020	2019
	Note	£	£	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>							
Donations and legacies	2a	107,063	127,762	12,000	20,250	119,063	148,012
Charitable activities	2b	36,205	46,005	22,000	19,700	58,205	65,705
Total income and endowments		143,268	173,767	34,000	39,950	177,268	213,717
<b>EXPENDITURE ON</b>							
Charitable activities	3	152,754	181,268	28,616	39,070	181,370	220,338
Total expenditure		152,754	181,268	28,616	39,070	181,370	220,338
<b>Net movement in funds</b>							
		(9,486)	(7,502)	5,384	880	(4,102)	(6,622)
<b>Reconciliation of funds:</b>							
Total funds brought forward		13,065	20,569	880	-	13,945	20,567
<b>Total funds carried forward</b>		<b>3,579</b>	<b>13,066</b>	<b>6,264</b>	<b>880</b>	<b>9,843</b>	<b>13,945</b>

Movements on reserves and all recognised gains and losses are shown above.