

**The Parochial Church Council of the Ecclesiastical Parish of St George with St Anne
and St Mark**

Charity No. 1134037

Trustees' Report and Unaudited Accounts

31 December 2024

The Parochial Church Council of the Ecclesiastical Parish of St George with St Anne and St Mark
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The Parochial Church Council of the Ecclesiastical Parish of St George with St Anne and St Mark
Trustees Annual Report

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1134037

Trustees

The following trustees served during the year:

H. Beaumont
S. Clough
A. Cooke
M.C. Ellis
A.H. Manson-Brailsford
A. Moulson
P. Simmons
M. Sofaer
A. Tallon
S.C. Teixeira da Mota
G. Todd-Ware
R. Wormald

Accountants

SRC Advisory Ltd
Stanford Gate
South Road
Brighton
BN1 6SB

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees 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).

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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

A.H. Manson-Brailsford
Trustee
23 May 2025

AH Manson-Brailsford
23 May 2025

The Parochial Church Council of the Ecclesiastical Parish of St George with St Anne and St Mark
Independent Examiners Report

Independent Examiner's Report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St George with St Anne and St Mark

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St George with St Anne and St Mark for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of MAAT.

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

E. de Souza

Edward R de Souza

MAAT

SRC Advisory Ltd

Stanford Gate

South Road

Brighton

BN1 6SB

23 May 2025

The Parochial Church Council of the Ecclesiastical Parish of St George with St Anne and St Mark
Statement of Financial Activities
for the year ended 31 December 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	3	28,096	-	28,096	23,631
Charitable activities	4	6,654	-	6,654	3,580
Other trading activities	5	106,197	-	106,197	88,273
Investments	6	951	-	951	923
Other	7	-	168,922	168,922	59,502
Total		141,898	168,922	310,820	175,909
Expenditure on:					
Raising funds	8	18,197	-	18,197	13,702
Charitable activities	9	3,426	-	3,426	2,921
Other	10	221,581	-	221,581	201,914
Total		243,204	-	243,204	218,537
Net gains on investments		-	-	-	3,073
Net income/(expenditure)	11	(101,306)	168,922	67,616	(39,555)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		(101,306)	168,922	67,616	(39,555)
Other gains and losses					
Net movement in funds		(101,306)	168,922	67,616	(39,555)
Reconciliation of funds:					
Total funds brought forward		137,522	42,983	180,505	220,060
Total funds carried forward		36,216	211,905	248,121	180,505

The Parochial Church Council of the Ecclesiastical Parish of St George with St Anne and St Mark
Balance Sheet

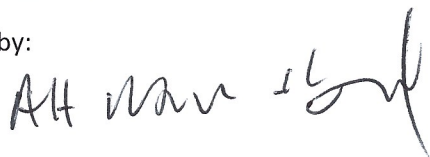
at 31 December 2024

Charity No. 1134037

		2024	2023
		£	£
Fixed assets			
Tangible assets	13	107,564	77,539
Investments	14	41,468	41,468
		<u>149,032</u>	<u>119,007</u>
Current assets			
Debtors	15	1,110	1,110
Cash at bank and in hand		138,636	98,394
		<u>139,746</u>	<u>99,504</u>
Creditors: Amount falling due within one year	16	(12,540)	(9,889)
Net current assets		<u>127,206</u>	<u>89,615</u>
Total assets less current liabilities		<u>276,238</u>	<u>208,622</u>
Creditors: Amounts falling due after more than one year	17	(28,117)	(28,117)
Net assets excluding pension asset or liability		<u>248,121</u>	<u>180,505</u>
Total net assets		<u><u>248,121</u></u>	<u><u>180,505</u></u>
The funds of the charity			
Restricted funds	18		
Restricted income funds		208,832	39,910
		<u>208,832</u>	<u>39,910</u>
Unrestricted funds	18		
General funds		(172,205)	(100,141)
Designated funds		208,421	237,663
		<u>36,216</u>	<u>137,522</u>
Reserves	18		
Revaluation reserve		3,073	3,073
		<u>3,073</u>	<u>3,073</u>
Total funds		<u><u>248,121</u></u>	<u><u>180,505</u></u>

Approved by the trustees on 23 May 2025

And signed on their behalf by:



A.H. Manson-Brailsford
Trustee
23 May 2025

The Parochial Church Council of the Ecclesiastical Parish of St George with St Anne and St Mark
Notes to the Accounts
for the year ended 31 December 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

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

Freehold property	% Not provided
Improvements to property	% at varying rates on cost
Fixtures & fittings	25% Straight line

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

The Parochial Church Council of the Ecclesiastical Parish of St George with St Anne and St Mark

Notes to the Accounts

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

The Parochial Church Council of the Ecclesiastical Parish of St George with St Anne and St Mark
Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	23,451	180	23,631
Charitable activities	3,580	-	3,580
Other trading activities	88,273	-	88,273
Investments	923	-	923
Other	59,502	-	59,502
Total	175,729	180	175,909
Expenditure on:			
Raising funds	13,702	-	13,702
Charitable activities	2,921	-	2,921
Other	201,802	112	201,914
Total	218,425	112	218,537
Net gains on investments	3,073	-	3,073
Net income	(39,623)	68	(39,555)
Transfers between funds	(2,120)	2,120	-
Net income before other gains/(losses)	(41,743)	2,188	(39,555)
Other gains and losses:			
Net movement in funds	(41,743)	2,188	(39,555)
Reconciliation of funds:			
Total funds brought forward	182,338	37,722	220,060
Total funds carried forward	140,595	39,910	180,505

3 Income from donations and legacies

	Unrestricted £	Total 2024 £	Total 2023 £
Planned giving & gift aid	19,416	19,416	21,947
Collections at services	-	-	1,023
Sundry donations & appeals	8,680	8,680	661
	28,096	28,096	23,631

The Parochial Church Council of the Ecclesiastical Parish of St George with St Anne and St Mark
Notes to the Accounts

4 Income from charitable activities

	Unrestricted	Total	Total
		2024	2023
	£	£	£
Church letting & hiring	5,592	5,592	3,510
	1,062	1,062	70
	<u>6,654</u>	<u>6,654</u>	<u>3,580</u>

5 Income from other trading activities

	Unrestricted	Total	Total
		2024	2023
	£	£	£
Café	31,552	31,552	29,766
Crypt	74,645	74,645	58,507
	<u>106,197</u>	<u>106,197</u>	<u>88,273</u>

6 Income from investments

	Unrestricted	Total	Total
		2024	2023
	£	£	£
Interest income	951	951	923
	<u>951</u>	<u>951</u>	<u>923</u>

7 Other income

	Restricted	Total	Total
		2024	2023
	£	£	£
Grants	168,922	168,922	49,375
Government grants	-	-	10,127
	<u>168,922</u>	<u>168,922</u>	<u>59,502</u>

8 Expenditure on raising funds

	Unrestricted	Total	Total
		2024	2023
	£	£	£
<i>Fundraising trading costs</i>			
Café	18,197	18,197	13,702
	<u>18,197</u>	<u>18,197</u>	<u>13,702</u>

The Parochial Church Council of the Ecclesiastical Parish of St George with St Anne and St Mark
Notes to the Accounts

9 Expenditure on charitable activities

	Unrestricted	Total	Total
		2024	2023
	£	£	£
<i>Governance costs</i>			
Independent examiner's fee	1,600	1,600	1,545
Accountancy	1,826	1,826	1,376
	<u>3,426</u>	<u>3,426</u>	<u>2,921</u>

10 Other expenditure

	Unrestricted	Total	Total
		2024	2023
	£	£	£
Christian relief & development agencies	-	-	682
Secular charities	274	274	656
Diocesan parish contribution	25,714	25,714	24,000
Other interest payable	887	887	-
Employee costs	50,164	50,164	49,470
Premises costs	121,673	121,673	73,411
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,335	1,335	35,508
General administrative costs	7,897	7,897	9,480
Legal and professional costs	13,637	13,637	8,707
	<u>221,581</u>	<u>221,581</u>	<u>201,914</u>

11 Net income/(expenditure) before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,335	35,508

12 Staff costs

	2024	2023
Salaries and wages	49,254	48,261
Pension costs	910	1,209
	<u>50,164</u>	<u>49,470</u>

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

The Parochial Church Council of the Ecclesiastical Parish of St George with St Anne and St Mark
Notes to the Accounts

13 Tangible fixed assets

	Land and buildings	Improvements to property	Fixtures & fittings	Total
	£	£	£	£
Cost or revaluation				
At 1 January 2024	2	824,469	162,804	987,275
Additions	-	-	31,478	31,478
At 31 December 2024	<u>2</u>	<u>824,469</u>	<u>194,282</u>	<u>1,018,753</u>
Depreciation and impairment				
At 1 January 2024	-	830,347	79,389	909,736
Depreciation charge for the year	-	(5,878)	7,331	1,453
At 31 December 2024	<u>-</u>	<u>824,469</u>	<u>86,720</u>	<u>911,189</u>
Net book values				
At 31 December 2024	<u>2</u>	<u>-</u>	<u>107,562</u>	<u>107,564</u>
At 31 December 2023	<u>2</u>	<u>(5,878)</u>	<u>83,415</u>	<u>77,539</u>

14 Investments

	Other investments - Unlisted	Total
	£	£
Cost or revaluation		
At 1 January 2024	41,468	41,468
At 31 December 2024	<u>41,468</u>	<u>41,468</u>
Net book values		
At 31 December 2024	<u>41,468</u>	<u>41,468</u>
At 31 December 2023	<u>41,468</u>	<u>41,468</u>

15 Debtors

	2024	2023
	£	£
Gift Aid recoverable	1,110	1,110
	<u>1,110</u>	<u>1,110</u>

16 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Other loans	5,039	4,152
Other taxes and social security	3,589	1,304
Other creditors	1,698	2,162
Accruals	2,214	2,271
	<u>12,540</u>	<u>9,889</u>

The Parochial Church Council of the Ecclesiastical Parish of St George with St Anne and St Mark
Notes to the Accounts

17 Creditors:

amounts falling due after more than one year

	2024	2023
	£	£
Other loans	28,117	28,117
	<u>28,117</u>	<u>28,117</u>

18 Movement in funds

	At 1 January 2024	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2024 £
Restricted funds:				
Restricted income funds:				
Fabric Fund (Restricted)	39,910	168,922	-	208,832
<i>Total</i>	<u>39,910</u>	<u>168,922</u>	<u>-</u>	<u>208,832</u>
Unrestricted funds:				
General funds	(100,141)	138,315	(210,379)	(172,205)
Designated funds:				
Fabric Fund	237,663	3,583	(32,825)	208,421
<i>Total</i>	<u>237,663</u>	<u>3,583</u>	<u>(32,825)</u>	<u>208,421</u>
Revaluation Reserves:				
Restricted funds:				
Fabric Fund (Restricted)	3,073	-		3,073
<i>Total</i>	<u>3,073</u>	<u>-</u>		<u>3,073</u>
<i>Total revaluation reserves</i>	<u>3,073</u>	<u>-</u>		<u>3,073</u>
Total funds	<u>180,505</u>	<u>310,820</u>	<u>(243,204)</u>	<u>248,121</u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

Restricted funds:

Fabric Fund (Restricted)

Designated funds:

Fabric Fund

The Parochial Church Council of the Ecclesiastical Parish of St George with St Anne and St Mark
Notes to the Accounts

19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	24,149	83,415	107,564
Investments	41,468	-	41,468
Net current assets	19,668	107,538	127,206
Creditors due in more than one year and provisions	(28,117)	-	(28,117)
	<u>57,168</u>	<u>190,953</u>	<u>248,121</u>

20 Reconciliation of net debt

	At 1 January 2024	Cash flows	At 31 December 2024
	£	£	£
Cash and cash equivalents	98,394	40,242	138,636
	<u>98,394</u>	<u>40,242</u>	<u>138,636</u>
Borrowings	(32,269)	(887)	(33,156)
	<u>(32,269)</u>	<u>(887)</u>	<u>(33,156)</u>
Net debt	<u>66,125</u>	<u>39,355</u>	<u>105,480</u>

21 Commitments

Operating lease commitments

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

	2024	2024	2023	2023
	Land and buildings	Other	Land and buildings	Other
	£	£	£	£

Operating leases with expiry date:

Pension commitments

	2024	2023
	£	£
The pension cost charge to the charity amounted to:	<u>910</u>	<u>1,209</u>

The Parochial Church Council of the Ecclesiastical Parish of St George with St Anne and St Mark
Detailed Statement of Financial Activities
for the year ended 31 December 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
Planned giving & gift aid	19,416	-	19,416	21,947
Collections at services	-	-	-	1,023
Sundry donations & appeals	8,680	-	8,680	661
	<u>28,096</u>	<u>-</u>	<u>28,096</u>	<u>23,631</u>
Charitable activities				
Church letting & hiring	5,592	-	5,592	3,510
	1,062	-	1,062	70
	<u>6,654</u>	<u>-</u>	<u>6,654</u>	<u>3,580</u>
Other trading activities				
Café	31,552	-	31,552	29,766
Crypt	74,645	-	74,645	58,507
	<u>106,197</u>	<u>-</u>	<u>106,197</u>	<u>88,273</u>
Investments				
Interest income	951	-	951	923
	<u>951</u>	<u>-</u>	<u>951</u>	<u>923</u>
Other				
Grants	-	168,922	168,922	49,375
Government grants	-	-	-	10,127
	<u>-</u>	<u>168,922</u>	<u>168,922</u>	<u>59,502</u>
Total income and endowments	141,898	168,922	310,820	175,909
Expenditure on:				
Costs of other trading activities				
Café	18,197	-	18,197	13,702
	<u>18,197</u>	<u>-</u>	<u>18,197</u>	<u>13,702</u>
Total of expenditure on raising funds	18,197	-	18,197	13,702
Governance costs				
Independent examiner's fee	1,600	-	1,600	1,545
Accountancy	1,826	-	1,826	1,376
	<u>3,426</u>	<u>-</u>	<u>3,426</u>	<u>2,921</u>
Total of expenditure on charitable activities	3,426	-	3,426	2,921
Other expenditure				
Christian relief & development agencies	-	-	-	682
Secular charities	274	-	274	656

The Parochial Church Council of the Ecclesiastical Parish of St George with St Anne and St Mark

Detailed Statement of Financial Activities

Diocesan parish contribution	25,714	-	25,714	24,000
Other interest payable	887	-	887	-
	<u>26,875</u>	<u>-</u>	<u>26,875</u>	<u>25,338</u>
Employee costs				
Salaries/wages	49,254	-	49,254	48,261
Pension costs	910	-	910	1,209
	<u>50,164</u>	<u>-</u>	<u>50,164</u>	<u>49,470</u>
Premises costs				
Church running expenses	55,295	-	55,295	28,480
Church maintenance	66,378	-	66,378	44,931
	<u>121,673</u>	<u>-</u>	<u>121,673</u>	<u>73,411</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Improvements to property	1,335	-	1,335	20,687
Depreciation of Fixtures & fittings	-	-	-	14,821
Other clergy costs	2,621	-	2,621	6,845
Upkeep of services	2,698	-	2,698	462
Bank charges and interest	163	-	163	115
Telephone, fax and broadband	2,415	-	2,415	2,058
	<u>9,232</u>	<u>-</u>	<u>9,232</u>	<u>44,988</u>
Legal and professional costs				
Other legal and professional costs	13,637	-	13,637	8,707
	<u>13,637</u>	<u>-</u>	<u>13,637</u>	<u>8,707</u>
Total of expenditure of other costs	<u>221,581</u>	<u>-</u>	<u>221,581</u>	<u>201,914</u>
Total expenditure	<u>243,204</u>	<u>-</u>	<u>243,204</u>	<u>218,537</u>
Net gains on investments	-	-	-	3,073
	<u>(101,306)</u>	<u>168,922</u>	<u>67,616</u>	<u>(39,555)</u>
Net income/(expenditure)				
Net income/(expenditure) before other gains/(losses)	<u>(101,306)</u>	<u>168,922</u>	<u>67,616</u>	<u>(39,555)</u>
Other Gains	-	-	-	-
	<u>(101,306)</u>	<u>168,922</u>	<u>67,616</u>	<u>(39,555)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	137,522	42,983	180,505	220,060
Total funds carried forward	<u>36,216</u>	<u>211,905</u>	<u>248,121</u>	<u>180,505</u>

