

THE MOVING ON PROJECT

Charity No. 1147632

Company No. 07764753

Trustees' Report and Unaudited Accounts

31 March 2023

THE MOVING ON PROJECT
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THE MOVING ON PROJECT

Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Company No. 07764753

Charity No. 1147632

Registered Office

Xperience
Trinity Street
Fareham
Hampshire
PO16 7SJ

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

M. Clarke

A. Domblides (Appointed 26 November 2022)

S. Hudson

I. Tucker

G. Wilson

F. Wood (Resigned 7 September 2022)

Accountants

Eclipse Accountancy Ltd
Fareham Innovation Centre
Merlin House, 4 Meteor Way
Lee on the Solent
Hampshire
PO13 9FU

Objectives and activities

The charity's objects are to relieve sickness and to promote and preserve good health and education by the provision of counselling and support services for young people and their families across South East Hampshire including Fareham, Gosport and Havant Borough Councils and within the boundaries of the city of Portsmouth. The charity helps young people aged 11 to 25.

Our vision for The Moving on Project is to improve the emotional health and wellbeing of young people aged between 11 and 25 in South-East Hampshire, Fareham and Gosport in order that they can achieve their full potential.

Our mission at The Moving on Project is to provide quality, confidential counselling which is actionable and sustainable to support the young people in the Fareham and Gosport community move forward to their future.

We pride ourselves on our values at The Moving on Project and these are at the heart of everything we do.

Integrity

We deliver the highest standards of professional and ethical behaviour, and value transparency and honesty in our communications, relationships and actions, whilst maintaining confidentiality.

Safety

We prioritise the safety of our clients, our counsellors and our volunteers always.

Community

We want to have a positive impact on our community. For years our community has protected and looked out for one another. At a time when we are becoming less connected, the power of the community has never been more important.

We have created a simple message that potential Trustees can get behind to give the strategic desired outcome.

- T** - Target more funding
- H** - Help more clients
- R** - Reach out to our community
- I** - Inspire young people
- V** - Value our counsellors and staff
- E** - Ensure longevity of the charity

The charity achieves its objectives by:

- Offering one-to-one counselling and group work for young people aged from 11 to 25.
- Working with children and young people within GP's surgeries, secondary schools and colleges.

We have not been directly impacted by the war in Ukraine but remain aware of the distressing impact on young people and exposure to violence, radicalisation and misinformation on social media.

Achievements and performance

In the period between 01 04 2022 and 31 03 2023, we provided 1,742 sessions of counselling for young people, helping 398 young people in our designated area.

War in Ukraine

We have not been directly impacted by the war in Ukraine but remain aware of the distressing impact on young people and exposure to violence, radicalisation and misinformation on social media.

War in Israel-Gaza

We have not been directly impacted by the war in Israel-Gaza but remain aware of the distressing impact on young people and exposure to violence, radicalisation and misinformation on social media.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied those systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee and has no share capital. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association.

The Moving on Project is committed to having a diverse and active Trustee board. The Trustee recruitment, selection and induction process that The Moving on Project uses seeks to follow the Charity Commission document.

One new Trustees joined the board during the year, with one Trustee departing. Bringing the total number of Trustees to 5 at the end of the financial year. A secretary was also appointed from the Trustees. There are currently no vacancies in the Trustee board.

The Moving on Project's Board of Trustees ultimately make all decisions on behalf of the charity. They meet regularly to discuss aspects of the charity's work, make decisions and monitor the delivery of outsourcing agreements.

The Chair's Summary

We have a lot to be grateful for in 2023, with fantastic support from our corporate partners, winning key funds and the relentless work of our staff. We continue to have a positive and lasting impact on young people in our community. With our key performance milestones remaining high across counselling, mental health and the confidence young people place in the charity.

Our financial position remains consistent with previous years, although we continue to seek new funding opportunities. We remain confident and optimistic about the charity, but we are concerned by wider trends across public funding for health services and the continued rise in cases being referred to the charity.

The Trustees' report was approved by the Board of Trustees.



Matthew Clarke (Dec 12, 2023, 5:52pm)

M. Clarke

Dated: 30 November 2023

THE MOVING ON PROJECT

Independent Examiners Report

Independent Examiner's Report to the trustees of THE MOVING ON PROJECT

I report to the charity trustees on my examination of the financial statements of THE MOVING ON PROJECT for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act 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; or
- the financial statements 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 financial statements to be reached.



Anouska (Dec 12, 2023, 3:04pm)

Anouska James ICAEW
Eclipse Accountancy Ltd
Fareham Innovation Centre
Merlin House, 4 Meteor Way
Lee on the Solent
Hampshire
PO13 9FU
30 November 2023

THE MOVING ON PROJECT
Statement of Financial Activities
for the year ended 31 March 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	4	9,332	74,796	84,128	87,529
Charitable activities	5	41,305	-	41,305	39,008
Other trading activities	6	13,984	-	13,984	11,264
Investments	7	127	-	127	8
Other	8	199	-	199	400
Total		64,947	74,796	139,743	138,209
Expenditure on:					
Other	9	91,545	36,106	127,651	103,342
Total		91,545	36,106	127,651	103,342
Net gains on investments		-	-	-	-
Net income	10	(26,598)	38,690	12,092	34,867
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		(26,598)	38,690	12,092	34,867
Other gains and losses					
Net movement in funds		(26,598)	38,690	12,092	34,867
Reconciliation of funds:					
Total funds brought forward		79,784	40,104	119,888	85,021
Total funds carried forward		53,186	78,794	131,980	119,888

THE MOVING ON PROJECT
Summary Income and Expenditure Account
for the year ended 31 March 2023

	2023	2022
	£	£
Income	139,616	138,201
Interest and investment income	127	8
Gross income for the year	<u>139,743</u>	<u>138,209</u>
Expenditure	127,465	102,563
Depreciation and charges for impairment of fixed assets	186	779
Total expenditure for the year	<u>127,651</u>	<u>103,342</u>
Net income before tax for the year	12,092	34,867
Net income for the year	<u>12,092</u>	<u>34,867</u>

THE MOVING ON PROJECT**Balance Sheet****at 31 March 2023**

Company No. 07764753	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	12	75	261
		<u>75</u>	<u>261</u>
Current assets			
Debtors	13	11,205	9,124
Cash at bank and in hand		126,429	115,666
		<u>137,634</u>	<u>124,790</u>
Creditors: Amount falling due within one year	14	(5,729)	(5,163)
Net current assets		131,905	119,627
Total assets less current liabilities		131,980	119,888
Net assets excluding pension asset or liability		131,980	119,888
Total net assets		<u>131,980</u>	<u>119,888</u>
The funds of the charity			
Restricted funds	15		
Restricted income funds		78,794	40,104
		<u>78,794</u>	<u>40,104</u>
Unrestricted funds	15		
General funds		53,186	79,784
		<u>53,186</u>	<u>79,784</u>
Reserves	15		
Total funds		<u>131,980</u>	<u>119,888</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 30 November 2023

And signed on its behalf by:



Matthew Clarke (Dec 12, 2023, 5:52pm)

Trustee

30 November 2023

1 Accounting policies**Basis of preparation**

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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.

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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 corporation 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:

Computer Equipment	33.33% Straight Line
Fixtures, fittings and equipment	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.

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 company pays fixed contributions into a separate entity. Once the contributions have been paid the company 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 company 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.

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Notes to the Accounts

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	33,085	54,444	87,529
Charitable activities	39,008	-	39,008
Other trading activities	11,264	-	11,264
Investments	8	-	8
Other	400	-	400
Total	83,765	54,444	138,209
Expenditure on:			
Other	89,002	14,340	103,342
Total	89,002	14,340	103,342
Net income	(5,237)	40,104	34,867
Net income before other gains/(losses)	(5,237)	40,104	34,867
Other gains and losses:			
Net movement in funds	(5,237)	40,104	34,867
Reconciliation of funds:			
Total funds brought forward	85,021	-	85,021
Total funds carried forward	79,784	40,104	119,888

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Donations	9,332	74,796	84,128	87,529
	<u>9,332</u>	<u>74,796</u>	<u>84,128</u>	<u>87,529</u>

5 Income from charitable activities

	Unrestricted £	Total 2023 £	Total 2022 £
Income from funding	41,305	41,305	39,008
	<u>41,305</u>	<u>41,305</u>	<u>39,008</u>

THE MOVING ON PROJECT

Notes to the Accounts

6 Income from other trading activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Private Counselling	13,984	13,984	11,264
	<u>13,984</u>	<u>13,984</u>	<u>11,264</u>

7 Income from investments

	Unrestricted	Total 2023	Total 2022
	£	£	£
Interest received	127	127	8
	<u>127</u>	<u>127</u>	<u>8</u>

8 Other income

	Unrestricted	Total 2023	Total 2022
	£	£	£
HMRC Grants	199	199	400
	<u>199</u>	<u>199</u>	<u>400</u>

9 Other expenditure

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Supervision Costs	1,230	2,130	3,360	1,890
Employee costs	70,056	28,958	99,014	82,902
Motor and travel costs	3,279	386	3,665	1,362
Premises costs	1,340	1,160	2,500	3,125
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	186	-	186	779
General administrative costs	11,073	3,472	14,545	10,541
Legal and professional costs	4,381	-	4,381	2,743
	<u>91,545</u>	<u>36,106</u>	<u>127,651</u>	<u>103,342</u>

10 Net income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	186	779

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Notes to the Accounts

11 Staff costs

	2023	2022
Salaries and wages	95,048	79,805
Social security costs	1,704	303
Pension costs	1,596	1,371
	<u>98,348</u>	<u>81,479</u>

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

12 Tangible fixed assets

	Computer Equipment	Fixtures, fittings and equipment	Total
	£	£	£
Cost or revaluation			
At 1 April 2022	-	2,827	2,827
At 31 March 2023	<u>-</u>	<u>2,827</u>	<u>2,827</u>
Depreciation and impairment			
At 1 April 2022	-	2,566	2,566
Depreciation charge for the year	-	186	186
At 31 March 2023	<u>-</u>	<u>2,752</u>	<u>2,752</u>
Net book values			
At 31 March 2023	<u>-</u>	<u>75</u>	<u>75</u>
At 31 March 2022	<u>-</u>	<u>261</u>	<u>261</u>

13 Debtors

	2023	2022
	£	£
Trade debtors	11,205	90
Prepayments and accrued income	-	9,034
	<u>11,205</u>	<u>9,124</u>

14 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,900	1,743
Other taxes and social security	1,620	1,233
Other creditors	288	267
Accruals	1,921	1,920
	<u>5,729</u>	<u>5,163</u>

15 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2023 £
Restricted funds:				
Restricted income funds:				
Restricted Funds 2022-23	40,104	74,796	(36,106)	78,794
<i>Total</i>	<u>40,104</u>	<u>74,796</u>	<u>(36,106)</u>	<u>78,794</u>
Unrestricted funds:				
General funds	79,784	64,947	(91,545)	53,186
Total funds	<u>119,888</u>	<u>139,743</u>	<u>(127,651)</u>	<u>131,980</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Restricted Funds 2022-23 Provision of counselling services

16 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	75	75
Net current assets	131,905	131,905
	<u>131,980</u>	<u>131,980</u>

17 Reconciliation of net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash and cash equivalents	115,666	10,763	126,429
	<u>115,666</u>	<u>10,763</u>	<u>126,429</u>
Net debt	<u>115,666</u>	<u>10,763</u>	<u>126,429</u>

18 Commitments

Operating lease commitments

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

	2023	2023	2022	2022
	Land and buildings	Other	Land and buildings	Other
	£	£	£	£
Operating leases with expiry date:				
Within one year	-	-	-	2,500
	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,500</u>

Pension commitments

	2023	2022
	£	£
The pension cost charge to the company amounted to:	1,596	1,371
	<u>1,596</u>	<u>1,371</u>

19 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

THE MOVING ON PROJECT
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies				
Donations	9,332	74,796	84,128	87,529
	<u>9,332</u>	<u>74,796</u>	<u>84,128</u>	<u>87,529</u>
Charitable activities				
Income from funding	41,305	-	41,305	39,008
	<u>41,305</u>	<u>-</u>	<u>41,305</u>	<u>39,008</u>
Other trading activities				
Private Counselling	13,984	-	13,984	11,264
	<u>13,984</u>	<u>-</u>	<u>13,984</u>	<u>11,264</u>
Investments				
Interest received	127	-	127	8
	<u>127</u>	<u>-</u>	<u>127</u>	<u>8</u>
Other				
HMRC Grants	199	-	199	400
	<u>199</u>	<u>-</u>	<u>199</u>	<u>400</u>
Total income and endowments	64,947	74,796	139,743	138,209
Expenditure on:				
Other expenditure				
Supervision Costs	1,230	2,130	3,360	1,890
	<u>1,230</u>	<u>2,130</u>	<u>3,360</u>	<u>1,890</u>
Employee costs				
Salaries/wages	66,756	28,292	95,048	79,805
Employer's NIC	1,704	-	1,704	303
Pension costs	1,596	-	1,596	1,371
Staff training	-	666	666	456
Staff welfare	-	-	-	967
	<u>70,056</u>	<u>28,958</u>	<u>99,014</u>	<u>82,902</u>
Motor and travel costs				
Travel and subsistence	3,279	386	3,665	1,362
	<u>3,279</u>	<u>386</u>	<u>3,665</u>	<u>1,362</u>
Premises costs				
Rent	1,340	1,160	2,500	3,125
	<u>1,340</u>	<u>1,160</u>	<u>2,500</u>	<u>3,125</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Computer Equipment	-	-	-	-

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Detailed Statement of Financial Activities

Depreciation of Fixtures, fittings and equipment	186	-	186	779
Equipment expensed	480	656	1,136	-
General insurances	830	-	830	810
Postage and couriers	12	-	12	10
Software, IT support and related costs	7,133	1,269	8,402	8,205
Stationery and printing	1,488	145	1,633	821
Subscriptions	300	1,230	1,530	-
Sundry expenses	830	152	982	655
Telephone, fax and broadband	-	20	20	40
	<u>11,259</u>	<u>3,472</u>	<u>14,731</u>	<u>11,320</u>
Legal and professional costs				
Accountancy and bookkeeping	4,320	-	4,320	2,695
Other legal and professional costs	61	-	61	48
	<u>4,381</u>	<u>-</u>	<u>4,381</u>	<u>2,743</u>
Total of expenditure of other costs	<u>91,545</u>	<u>36,106</u>	<u>127,651</u>	<u>103,342</u>
Total expenditure	<u>91,545</u>	<u>36,106</u>	<u>127,651</u>	<u>103,342</u>
Net gains on investments	-	-	-	-
	<u>(26,598)</u>	<u>38,690</u>	<u>12,092</u>	<u>34,867</u>
Net income				
Net income before other gains/(losses)	<u>(26,598)</u>	<u>38,690</u>	<u>12,092</u>	<u>34,867</u>
Other Gains	-	-	-	-
	<u>(26,598)</u>	<u>38,690</u>	<u>12,092</u>	<u>34,867</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	79,784	40,104	119,888	85,021
Total funds carried forward	<u>53,186</u>	<u>78,794</u>	<u>131,980</u>	<u>119,888</u>