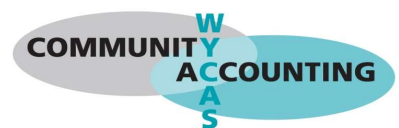


Motive8 Bradford Ltd

Charity number 1148147

A company limited by guarantee number 08128916

Annual Report and Financial Statements **for the year ended 31 July 2022**



Annual Report and Financial Statements
for the year ended 31 July 2022

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Motive8 Bradford Ltd

Trustees' report for the year ended 31 July 2022

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
David Belmont	Chair/Treasurer	
Victoria Metcalf		
Liz Cole		Resigned 15 December 2022
Emily Blain		
Anna Wos		Resigned 18 July 2022
Jacqui Stringer		
Emily West		Resigned 15 December 2022
Dr Michael Ryder		Appointed 18 July 2022
Bethany Suttill		Appointed 26 October 2022
Company secretary	Victoria Metcalf	Appointed 15 December 2022
	Emily West	Resigned 15 December 2022

Senior Management team

Moy Grange
Melissa Simpson

Charity number	1148147	Registered in England and Wales
Company number	08128916	Registered in England and Wales

Registered and principal address

The Vocational Centre
Huddersfield Road
Wyke
Bradford
BD12 8AA

Bankers

Barclays
9 Town Gate, Wyke
Bradford
BD12 9PA

Independent examiner

Rhys North ACA

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 3 July 2012. It is governed by a memorandum and articles of association. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1.

Method of recruitment and appointment of trustees

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

Motive8 Bradford Ltd

Trustees' report (continued) for the year ended 31 July 2022

Objectives and activities

The charity's objects

For the public benefit to promote the education (including social and physical training) of people in the area of the City of Bradford Metropolitan District Council and the surrounding areas in such ways as the charity trustees think fit, including by providing their education, to undertake travel in furtherance of that education or to prepare for entry to any occupation, trade or profession on leaving any educational establishment.

The charity's main activities

Here at Motive8 we are passionate about supporting young people to enhance their life opportunities by providing them with qualification options, optimising their employability and thus their future health and welfare. We pride ourselves on providing learners with a safe and nurturing environment where they can grow and progress on the understanding that it is not about them learning a trade so much as learning the essential skills needed to assist them in the future.

Good education is not a 'one size fits all' process and we offer choices to young people who may not feel motivated by a mainstream academic approach; we therefore offer a bespoke programme of education, skills development and support to help young people succeed in their next steps – whatever those might be.

Putting young people at the heart of everything that we do, puts us in a position where we can consult and adapt to the ever changing environment and create opportunities for vocational training that are current and accessible for all learners.

Motive8 recognise the benefits of working with young people in a holistic way, providing them with opportunities to grow and develop in an environment that is safe and supporting. Young people feel safe, supported and respected at our training centre: we know this because that's what they tell us! The success of our learners is at the heart of everything we do. We work in partnership with parents, carers, schools and other providers of specialist support to help our learners move forward.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of education.

Achievements and performance

2021/2022 has been a challenging year for Motive8 and the British educational system in general. Motive8 had a very significant cut in funding from our prime contractor due to their financial position and the after effects of Covid. This resulted in the college taking on a total of 79 students at its own expense for 2021/2022. However due to our consistent policy of building up our financial reserves, we were able to weather the storm and still stay in good financial health.

This year we worked towards looking for grants and awards to help us enrich our students' programmes of learning. We managed to secure a lovely pot of funding from Bradford Council to put on a Jubilee Party for our students, the elderly and the nursery children in our village. This was a real coming together of people with intergenerational work at play. We even had a boogie with the elders.

We also made a real conscious effort to put employer engagement on our to do list. We made wonderful contacts who offered to come and enrich our programmes by guest speaking, creating activities and providing placements for our students.

In July 2022 we celebrated our tenth anniversary celebration, during which time we have provided education to more than 1,200 young people with outstanding results. At this event we brought education professionals, students, parents and our trustees together to celebrate just how far we have come in our 10 years of service to our Bradford community. We celebrated our successes, highlights and our humble beginnings. This event really cemented Motive8 College's reputation and clearly demonstrated our value within the Bradford area.

Motive8 Bradford Ltd

Trustees' report (continued) for the year ended 31 July 2022

Achievements and performance continued

Motive8 has been moving towards gaining a Community Asset Transfer of the building we occupy. This year we have started to get this lengthy process underway and aim to submit our formal in 2023. The aim is to give Motive8 College and thereby move forward into the future with confidence.

Overall, we continue to move from strength to strength and we are excited to see what 2022/2023 has to offer!

Financial review

The net expenditure for the year was £177,218, including net expenditure of £189,638 on unrestricted funds and net income of £12,420 on restricted funds.

This income deficit was caused by our prime contractor reducing the number of students it would pay by approximately 73%. The trustees agreed to fund the education of a total of 79 students out of the reserve fund that it had built up over the last 10 years.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £250,733.

The Trustees have adopted a reserves policy which is to ensure that there are 9-12 months of budgeted running costs left in reserve. However, following the use of £177,010 of our reserves last year, the current figure is equivalent to about 6 months of our budgeted expenditure for 2022/23. We provide two-year courses to our students and therefore must ensure that we are able to fulfil our obligations to them. Furthermore, we are operating under a tenancy at will which means that we do not have security of tenure at our current premises. This is a further reason for being very prudent with our resources.

In January 2020, Motive8 made a formal application for the transfer of its current premises from Bradford Council under the Council's Community Asset Transfer programme. On 21 January 2022 the Council's Community Asset Transfer Board approved Motive8's application which is now moving to the next stage - Stage 2. This is the stage at which Motive8 will need to present a detailed Business Case. If/when an asset transfer is agreed, and Motive8 has security of tenure, we will be able to invest more of our reserves into both our infrastructure and teaching resources. For this reason the trustees are content to build up the organisation's reserves where it can, whilst anticipating that the application will be successful.

Future Plans

As noted above, Motive8 has passed the first stage in its application to Bradford Council to agree a longer term lease for its current premises, under the Community Asset Transfer programme. Once this transfer is completed, Motive8 intends to invest further into its premises and thereby increase the number of educational courses that are offered.

We were delighted that our main contractor has been able to restore its funding for 2022/23 and we are therefore looking to rebuild our student numbers after the drop last year.

In terms of going concern, the trustees have reassessed the charity's ability to continue for at least 12 months from the date that the accounts are approved and have concluded that no material uncertainties exist that cast significant doubt on the charity's ability to continue as a going concern during this time.

Motive8 Bradford Ltd

Trustees' report (continued) for the year ended 31 July 2022

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial 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 the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Approved by the board of trustees on 9/3/2023

David Belmont (Trustee)

Motive8 Bradford Ltd

Independent examiner's report to the trustees of Motive8 Bradford Ltd

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 July 2022, which are set out on pages 7 to 15.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the charitable 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 ('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 the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Rhys North ACA

15/3/2023

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Motive8 Bradford Ltd

Statement of Financial Activities

(including summary income and expenditure account)

for the year ended 31 July 2022

	Notes	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Income and endowments from:					
Donations and legacies	(2)	5,000	12,880	17,880	-
Charitable activities	(3)	176,868	-	176,868	519,213
Other trading activities	(4)	1,250	-	1,250	-
Investments	(5)	-	-	-	3
Other income	(6)	1,069	-	1,069	580
Total income		<u>184,187</u>	<u>12,880</u>	<u>197,067</u>	<u>519,796</u>
Expenditure on:					
Raising funds	(7)	5,403	-	5,403	11,211
Charitable activities	(8)	368,422	460	368,882	408,865
Total expenditure		<u>373,825</u>	<u>460</u>	<u>374,285</u>	<u>420,076</u>
Net income / (expenditure)		<u>(189,638)</u>	<u>12,420</u>	<u>(177,218)</u>	<u>99,720</u>
Fund balances brought forward		<u>441,658</u>	<u>-</u>	<u>441,658</u>	<u>341,938</u>
Fund balances carried forward	(11)	<u>252,020</u>	<u>12,420</u>	<u>264,440</u>	<u>441,658</u>

All incoming resources and resources expended derive from continuing activities.

Motive8 Bradford Ltd

Balance sheet

as at 31 July 2022

		2022	2022	2022	2021
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					
Tangible assets	(12)	1,287	-	1,287	964
Total fixed assets		<u>1,287</u>	<u>-</u>	<u>1,287</u>	<u>964</u>
Current assets					
Debtors and prepayments	(13)	39,761	-	39,761	135,099
Cash at bank and in hand	(14)	221,400	12,420	233,820	314,073
Total current assets		<u>261,161</u>	<u>12,420</u>	<u>273,581</u>	<u>449,172</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(15)	10,428	-	10,428	8,478
Total current liabilities		<u>10,428</u>	<u>-</u>	<u>10,428</u>	<u>8,478</u>
Net current assets / (liabilities)		<u>250,733</u>	<u>12,420</u>	<u>263,153</u>	<u>440,694</u>
Net assets		<u>252,020</u>	<u>12,420</u>	<u>264,440</u>	<u>441,658</u>
Funds					
Unrestricted funds		252,020	-	252,020	441,658
Restricted funds		-	12,420	12,420	-
Total funds		<u>252,020</u>	<u>12,420</u>	<u>264,440</u>	<u>441,658</u>

For the year ending 31 July 2022 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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. The trustees (who also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on 9/3/2023

David Belmont (Trustee)

Motive8 Bradford Ltd
Statement of cash flows
for the year ended 31 July 2022

	2022 £	2021 £
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	<u>(79,179)</u>	<u>88,753</u>
Cash flows from investing activities:		
Dividends and interest	-	3
Proceeds of sale of assets	-	-
Purchase of tangible fixed assets	<u>(1,074)</u>	<u>-</u>
Net cash provided by (used in) investing activities	<u>(1,074)</u>	<u>3</u>
Cash flows from financing activities:		
Repayments on borrowing	-	-
Cash inflows from new borrowing	<u>-</u>	<u>-</u>
Net cash provided by (used in) financing activities	<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period	(80,253)	88,756
Cash and cash equivalents at the beginning of the reporting period	<u>314,073</u>	<u>225,317</u>
Cash and cash equivalents at the end of the reporting period	<u>233,820</u>	<u>314,073</u>

	2022	2021
Reconciliation of net movement in funds to net cash flow from operating activities		
	£	£
Net movement in funds for the reporting period (as per the statement of financial activities)	(177,218)	99,720
Adjustments for:		
Depreciation charges	751	1,890
Dividends and interest from investments	-	(3)
(Increase) / decrease in debtors	95,338	4,232
Increase / (decrease) in creditors	<u>1,950</u>	<u>(17,086)</u>
Net cash provided by (used in) operating activities	<u>(79,179)</u>	<u>88,753</u>

	2022	2021
Analysis of cash and cash equivalents		
	£	£
Cash at bank	233,720	313,973
Cash in hand	<u>100</u>	<u>100</u>
Total cash and cash equivalents	<u>233,820</u>	<u>314,073</u>

Motive8 Bradford Ltd

Notes to the accounts

for the year ended 31 July 2022

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets costing more than £1000 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Equipment: over 4 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Motive8 Bradford Ltd

Notes to the accounts continued

for the year ended 31 July 2022

1 Accounting policies continued

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

2 Donations and legacies

	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
National Lottery Community Fund (NLCF)	-	9,830	9,830	-
Persimon Homes	5,000	-	5,000	-
Sir George Martin Trust	-	2,500	2,500	-
Bradford District Metropolitan Council (BDMC)	-	550	550	-
	<u>5,000</u>	<u>12,880</u>	<u>17,880</u>	<u>-</u>

3 Charitable activities

	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Aspire-igen	105,430	-	105,430	438,070
Schools income	45,836	-	45,836	34,470
Adult education income	25,602	-	25,602	46,673
	<u>176,868</u>	<u>-</u>	<u>176,868</u>	<u>519,213</u>

4 Other trading activities

	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Room hire	1,250	-	1,250	-
	<u>1,250</u>	<u>-</u>	<u>1,250</u>	<u>-</u>

5 Investments

	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Interest receivable	-	-	-	3
	<u>-</u>	<u>-</u>	<u>-</u>	<u>3</u>

Motive8 Bradford Ltd
Notes to the accounts continued
for the year ended 31 July 2022

6 Other income	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Care to learn	574	-	574	580
Other	495	-	495	-
	<u>1,069</u>	<u>-</u>	<u>1,069</u>	<u>580</u>

7 Raising funds	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Marketing and publicity	4,681	-	4,681	10,291
Allocated support costs	(9) 722	-	722	920
	<u>5,403</u>	<u>-</u>	<u>5,403</u>	<u>11,211</u>

8 Charitable activities	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Provision of educational services	340,748	460	340,748	372,906
Allocated support costs	(9) 28,134	-	28,134	35,959
	<u>368,882</u>	<u>460</u>	<u>368,882</u>	<u>408,865</u>

9 Support costs	2022	2022	2022	2021
	Fundraising	Charitable	Total	Total
	activity	activity	cost	funds
	£	£	£	£
Insurance	51	1,996	2,047	1,968
IT support	185	7,205	7,390	7,790
Printer costs	71	2,763	2,834	3,136
Telephone and internet	189	7,374	7,563	4,614
Trustee expenses	-	-	-	138
Professional fees	130	5,078	5,208	15,811
Independent examination	36	1,404	1,440	1,440
Bank charges	3	97	100	1,890
Subscriptions and licences	57	2,217	2,274	92
	<u>722</u>	<u>28,134</u>	<u>28,856</u>	<u>36,879</u>

Motive8 Bradford Ltd
Notes to the accounts continued
for the year ended 31 July 2022

10 Staff costs and numbers	2022	2021
	£	£
Gross salaries	245,314	254,685
Social security costs	21,067	20,466
Employment allowance	(5,000)	(4,000)
Pensions	4,992	4,796
	<u>266,373</u>	<u>275,947</u>

The average number of employees during the year was 11.1, being an average of 8.7 full time equivalent (6602: 13.7, 9.5 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2022	2021
	£	£
Costs of the scheme to the charity for the year	4,992	4,796
Amount of any contributions outstanding at the year end	765	1,494

11 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
NLCF - Learning to Start	-	9,830	-	-	9,830
Sir George Martin	-	2,500	-	-	2,500
BDMC - Mental Health	-	300	210	-	90
BDMC - Queen's Jubilee	-	250	250	-	-
	<u>-</u>	<u>12,880</u>	<u>460</u>	<u>-</u>	<u>12,420</u>

Fund name	Purpose of restriction
NLCF - Learning to Start	To support students to develop and retain knowledge.
Sir George Martin	To support a programme of student enrichment activities.
BDMC - Mental Health	To support mental health support activities.
BDMC - Queen's Jubilee	To enable a community event to celebrate the Queens Platinum Jubilee.

12 Tangible assets	Equipment	Total
	£	£
Cost		
At 1 August 2021	7,566	7,566
Additions	1,074	1,074
At 31 July 2022	<u>8,640</u>	<u>8,640</u>
Depreciation		
At 1 August 2021	6,602	6,602
Charge for year	751	751
At 31 July 2022	<u>7,353</u>	<u>7,353</u>
Net book value		
At 31 July 2022	<u>1,287</u>	<u>1,287</u>
At 31 July 2021	<u>964</u>	<u>964</u>

Motive8 Bradford Ltd
Notes to the accounts continued
for the year ended 31 July 2022

13 Debtors and prepayments	2022	2021
	£	£
Debtors	38,625	134,006
Prepayments	1,136	1,093
	<u>39,761</u>	<u>135,099</u>

14 Cash at bank and in hand	2022	2021
	£	£
Cash at bank	233,720	313,973
Cash in hand	100	100
	<u>233,820</u>	<u>314,073</u>

15 Creditors and accruals	2022	2021
	£	£
Creditors	4,341	2,014
Accruals	1,440	1,440
Taxation and social security	3,882	3,530
Other creditors	765	1,494
	<u>10,428</u>	<u>8,478</u>

16 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Remuneration and benefits received by key management personnel

The total employee benefits received by key management personnel were £103,409 (previous year: £102,248).

17 Operating leases

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:	2022	2021
	£	£
Within one year	12,789	4,991
In the second to fifth years inclusive	42,436	15,761
Over five years from the balance sheet date	12,933	3,577
	<u>68,158</u>	<u>24,329</u>

Motive8 Bradford Ltd

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 July 2022

	2022 Unrestricted funds £	2021 Unrestricted funds £	2022 Restricted funds £	2021 Restricted funds £	2022 Total funds £	2021 Total funds £
Income						
Donations and legacies	5,000	-	12,880	-	17,880	-
Charitable activities	176,868	519,213	-	-	176,868	519,213
Other trading activities	1,250	-	-	-	1,250	-
Investments	-	3	-	-	-	3
Other income	1,069	580	-	-	1,069	580
Total income	184,187	519,796	12,880	-	197,067	519,796
Expenditure						
Raising funds	5,403	11,211	-	-	5,403	11,211
Charitable activities	368,422	408,799	460	66	368,882	408,865
Total expenditure	373,825	420,010	460	66	374,285	420,076
Net income / (expenditure)	(189,638)	99,786	12,420	(66)	(177,218)	99,720
Fund balances brought forward	441,658	341,872	-	66	441,658	341,938
Fund balances carried forward	252,020	441,658	12,420	-	264,440	441,658