

EXPERT IMPACT

Charity No. 1157065

Company No. 08534905

Trustees' Report and Unaudited Accounts

31 May 2024

Charity Commission

10 MAR 2025

Recorded Received

EXPERT IMPACT
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EXPERT IMPACT
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 May 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 08534905

Charity No. 1157065

Registered Office

Sabat Accountants Suite G1
Hartshorne House
Delta Gain
Carpenders Park
WD19 5EF

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:

C. Downie
P. Holbrook CBE
S.M. Kanji

Accountants

Love Your Accountants Ltd
2A The Quadrant
Upper High Street
Epsom
Surrey
KT17 4RH

OBJECTIVES AND ACTIVITIES

We want to live in a world where all businesses help solve the problems we face as a planet. We believe mission led businesses and social entrepreneurs are the exemplar to drive this positive shift in business practice. We seek to support these new and scaling entrepreneurs through direct connections and expert impact from some of the world's most successful entrepreneurs.

Our expert network now includes 90 of the world's most successful entrepreneurs (our Experts) and in the year, new relationships were set up with c40 social entrepreneurs. Our Experts invest their time without charge to these entrepreneurs to help scale their environmental or social mission.

In total nearly 550 entrepreneurs have benefitted from our incredible experts in our curated one to one spark sessions. New ideas are ignited. Doors are opened. Networks are created. and even new board members are acquired". Whilst we can't take credit for the growth of those businesses our mentors work with, we do track their progress. The Expert Impact experience in 2023/24 built on our net promoter score of 9.7 and 6 months after an initial Expert Impact session, 49% of mentees have grown trading revenue and 29% have increased their headcount.

EXPERT IMPACT

Trustees Annual Report

In addition to maintaining our mentoring program this year, we focussed our efforts on developing trading income via a speaker bureau, Expert Impact Speakers. In the year £8,000 of trading profits were passed back to Expert Impact as unrestricted funds.

ACHIEVEMENTS AND PERFORMANCE

During the second part of the year our Executive Director Karen Lynch passed the baton to Andrew Croft who has started to work up a future strategy. We said goodbye to Heather Labanya who had diligently worked to match our mentees with appropriate and beneficial mentors and arrange our Social Enterprise Mingles with supporters such as the Conduit Club who provide free space for this.

As a result of these changes and with some sharing of systems with our sole member Social Enterprise UK we have managed to further reduce cost from the organisation.

Simultaneously we have introduced a new way of working with mentees. Alongside our core product of advice from a recognised expert in their field for a consultation we have developed a more in depth mentoring arrangement. We plan to develop this to c5 organisations per annum who will receive regular long term mentoring to help develop their impact and organisation. To date we have helped / are helping three organisations in depth:

1. discover.org.uk A children's play and literacy organisation in Stratford, London. We worked with the CEO to help her define her operational priorities and source a part time expert to deal with these. We then continued to support in terms of raising finance grant and loan for her immediate needs. This culminated in an offer to her of £330K of support.
2. BANG Edutainment. WE ARE BANG | About Us A minority led, Brent based organisation working with predominately young people. We helped them by linking with experts in the requisite fields and directly mentoring the CEO to develop a Social HMO concept to provide support to young minority individuals at risk of homelessness. The model is to house these individuals while simultaneously providing support in financial literacy, entrepreneurship etc... all of which is provided from the LHA allowance and ultimately at cohort expiry share the profit that would usually go to business owners with the individuals to give them private rented sector deposits or seed capital for a business. We continue to work with this organisation into 24/25 and hope to help them raise the capital required to deliver the finished product to market.
3. We are working in collaboration with a SE coaching organisation "Bubble Chamber", to help a consortia of refugee organisations come together to create a one stop shop for refugees in London. This will see services and service referrals in a far more joined up manner and make it significantly easier for refugees to understand the support available to them. To date we have helped form the working group, create a shared aspiration / goal for the organisations. This project will definitely take some time and we anticipate will continue through 24/25 in terms of financial modelling, selection of building and raising of finance.

PLANS FOR FUTURE PERIODS

We are seeking to develop further the in depth support to create very tangible impact beyond the high approval rating from mentees of the expert assistance meeting.

Additionally we hope that there may be an opportunity to develop some consultancy. We have links to many experts and skills and could provide these on a paid basis to those who need them – interim management etc... and this could help to provide core funding which is currently difficult to access as a second tier organisation. We also hope that we can increase the business for our speakers bureau "Expert Impact Speakers" which gifts 100% of its profits to Expert Impact.

EXPERT IMPACT

Trustees Annual Report

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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. 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.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



S.M. Kanji

Trustee

30 September 2024

EXPERT IMPACT

Independent Examiners Report

Independent Examiner's Report to the trustees of EXPERT IMPACT

I report to the charity trustees on my examination of the financial statements of EXPERT IMPACT for the year ended 31 May 2024.

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.

Love Your Accountants Ltd
2A The Quadrant
Upper High Street
Epsom
Surrey
KT17 4RH
30 September 2024

EXPERT IMPACT
Statement of Financial Activities
for the year ended 31 May 2024

		Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes			
Income and endowments				
from:				
Donations and legacies	4	8,073	8,073	86,524
Other	5	500	500	-
Total		8,573	8,573	86,524
Expenditure on:				
Charitable activities	6	48,516	48,516	140,603
Total		48,516	48,516	140,603
Net gains on investments		-	-	-
Net expenditure	7	(39,943)	(39,943)	(54,079)
Transfers between funds		-	-	-
Net expenditure before other gains/(losses)		(39,943)	(39,943)	(54,079)
Other gains and losses				
Net movement in funds		(39,943)	(39,943)	(54,079)
Reconciliation of funds:				
Total funds brought forward		29,487	29,487	83,566
Total funds carried forward		(10,456)	(10,456)	29,487

EXPERT IMPACT**Summary Income and Expenditure Account****for the year ended 31 May 2024**

	2024	2023
	£	£
Income	8,573	86,524
Gross income for the year	<u>8,573</u>	<u>86,524</u>
Expenditure	45,819	138,098
Interest payable	2,241	1,692
Depreciation of fixed assets	456	813
Total expenditure for the year	<u>48,516</u>	<u>140,603</u>
Net expenditure before tax for the year	(39,943)	(54,079)
Net expenditure for the year	<u>(39,943)</u>	<u>(54,079)</u>

EXPERT IMPACT**Balance Sheet****at 31 May 2024**

Company No. 08534905	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	9	30	486
		<u>30</u>	<u>486</u>
Current assets			
Debtors	10	20,883	38,522
Cash at bank and in hand		48,902	139,088
		<u>69,785</u>	<u>177,610</u>
Creditors: Amount falling due within one year	11	(28,311)	(83,378)
Net current assets		<u>41,474</u>	<u>94,232</u>
Total assets less current liabilities		<u>41,504</u>	<u>94,718</u>
Creditors: Amounts falling due after more than one year	12	(51,960)	(65,231)
Net (liabilities)/assets excluding pension asset or liability		<u>(10,456)</u>	<u>29,487</u>
Total net (liabilities)/assets		<u>(10,456)</u>	<u>29,487</u>
The funds of the charity			
Restricted funds	13		
Unrestricted funds	13		
General funds		(10,456)	29,487
		<u>(10,456)</u>	<u>29,487</u>
Reserves	13		
Total funds		<u>(10,456)</u>	<u>29,487</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 May 2024 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 September 2024

And signed on its behalf by:



S.M. Kanji

Trustee

30 September 2024

EXPERT IMPACT**Statement of Cash flows****for the year ended 31 May 2024**

	2024	2023
	£	£
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(39,943)	(54,079)
Adjustments for:		
Depreciation of property, plant and equipment	456	813
Dividends, interest and rents from investments	(500)	-
Decrease/(Increase) in trade and other receivables	17,639	(38,522)
(Decrease)/Increase in trade and other payables	(54,217)	60,250
Net cash used in operating activities	<u>(76,565)</u>	<u>(31,538)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	500	-
Net cash from investing activities	<u>500</u>	<u>-</u>
Cash flows from financing activities		
Movement in borrowings	(13,271)	35,724
Net cash (used in)/from financing activities	<u>(13,271)</u>	<u>35,724</u>
Net (decrease)/increase in cash and cash equivalents	(89,336)	4,186
Cash and cash equivalents at the beginning of the year	139,088	136,569
Cash and cash equivalents at the end of the year	<u>49,752</u>	<u>140,755</u>
Components of cash and cash equivalents		
Cash and bank balances	48,902	139,088
	<u>48,902</u>	<u>139,088</u>

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.

EXPERT IMPACT

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:

Plant and machinery	25% Reducing balance
Fixtures and fittings	20% Straight line
Computer equipment	20% Straight line

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.

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.

2 Company status

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

EXPERT IMPACT

Notes to the Accounts

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	86,524	86,524
Total	86,524	86,524
Expenditure on:		
Charitable activities	140,603	140,603
Total	140,603	140,603
Net income	(54,079)	(54,079)
Net income before other gains/(losses)	(54,079)	(54,079)
Other gains and losses:		
Net movement in funds	(54,079)	(54,079)
Reconciliation of funds:		
Total funds brought forward	83,566	83,566
Total funds carried forward	29,487	29,487

4 Income from donations and legacies

Unrestricted	Total 2024	Total 2023
£	£	£
8,073	8,073	86,524
8,073	8,073	86,524

5 Other income

Unrestricted	Total 2024	Total 2023
£	£	£
500	500	-
500	500	-

6 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Bank loan and overdraft interest payable	2,241	2,241	1,692
Employee costs	31,212	31,212	95,637
Motor and travel costs	5,591	5,591	503
Depreciation of fixed assets	456	456	813
General administrative costs	1,270	1,270	16,084
Legal and professional costs	7,746	7,746	25,874
	<u>48,516</u>	<u>48,516</u>	<u>140,603</u>

7 Net expenditure before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	456	813

8 Staff costs

	2024	2023
Salaries and wages	43,131	88,890
Social security costs	(12,917)	4,702
Pension costs	998	2,045
	<u>31,212</u>	<u>95,637</u>

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

The average number of employees for the year was 3.

9 Tangible fixed assets

	Plant and machinery	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
Cost or revaluation				
At 1 June 2023	392	1,662	3,518	5,572
At 31 May 2024	<u>392</u>	<u>1,662</u>	<u>3,518</u>	<u>5,572</u>
Depreciation and impairment				
At 1 June 2023	352	1,558	3,176	5,086
Depreciation charge for the year	10	104	342	456
At 31 May 2024	<u>362</u>	<u>1,662</u>	<u>3,518</u>	<u>5,542</u>
Net book values				
At 31 May 2024	<u>30</u>	<u>-</u>	<u>-</u>	<u>30</u>
At 31 May 2023	<u>40</u>	<u>104</u>	<u>342</u>	<u>486</u>

EXPERT IMPACT
Notes to the Accounts

10 Debtors

	2024	2023
	£	£
Other debtors	20,883	38,522
	<u>20,883</u>	<u>38,522</u>

11 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Other loans	15,512	15,512
Other taxes and social security	-	2,545
Other creditors	12,799	64,471
Accruals	-	850
	<u>28,311</u>	<u>83,378</u>

Within other loans (above) was a loan provided by the Postcode Innovation Trust. The loan is secured by way of a floating charge on the undertaking and assets to which they relate. The loan has a maturity date of 31st January 2027 with an interest rate of 3%.

12 Creditors:

amounts falling due after more than one year

	2024	2023
	£	£
Other loans	51,960	65,231
	<u>51,960</u>	<u>65,231</u>

Within other loans (above) was a loan provided by the Postcode Innovation Trust. The loan is secured by way of a floating charge on the undertaking and assets to which they relate. The loan has a maturity date of 31st January 2027 with an interest rate of 3%.

13 Movement in funds

	At 1 June 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 May 2024 £
Restricted funds:	-			
Unrestricted funds:				
General funds	29,487	8,573	(48,516)	(10,456)
Total funds	<u>29,487</u>	<u>8,573</u>	<u>(48,516)</u>	<u>(10,456)</u>

14 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	30	30
Net current assets	41,474	41,474
Creditors due in more than one year and provisions	(51,960)	(51,960)
	<u>(10,456)</u>	<u>(10,456)</u>

15 Reconciliation of net debt

	At 1 June 2023	Cash flows	At 31 May 2024
	£	£	£
Cash and cash equivalents	139,088	(90,186)	48,902
	<u>139,088</u>	<u>(90,186)</u>	<u>48,902</u>
Borrowings	(80,743)	13,271	(67,472)
	<u>(80,743)</u>	<u>13,271</u>	<u>(67,472)</u>
Net debt	<u>58,345</u>	<u>(76,915)</u>	<u>(18,570)</u>

16 Commitments

Pension commitments

	2024	2023
	£	£
The pension cost charge to the company amounted to:	<u>998</u>	<u>2,045</u>

17 Post balance sheet events

The directors carried out an assessment of the company's ability to continue as a going concern and in their assessment, the directors concluded that the company is a going concern. The basis of this conclusion derives from the company, despite being in a net liability position at the year end, has a large value of liabilities being payable after one year which results in the company being in a net current asset position at the year end.

18 Related party disclosures

Controlling party

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

EXPERT IMPACT**Detailed Statement of Financial Activities****for the year ended 31 May 2024**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Corporate and individual donations	8,073	8,073	86,524
	<u>8,073</u>	<u>8,073</u>	<u>86,524</u>
Other	500	500	-
	<u>500</u>	<u>500</u>	<u>-</u>
Total income and endowments	8,573	8,573	86,524
Expenditure on:			
Other expenditure			
Bank loan interest payable	2,241	2,241	1,692
	<u>2,241</u>	<u>2,241</u>	<u>1,692</u>
Employee costs			
Salaries	43,131	43,131	88,890
Employer's NIC	(12,917)	(12,917)	4,702
Pension costs	998	998	2,045
	<u>31,212</u>	<u>31,212</u>	<u>95,637</u>
Motor and travel costs			
Travel and subsistence	5,591	5,591	503
	<u>5,591</u>	<u>5,591</u>	<u>503</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Plant and machinery	10	10	21
Depreciation of Fixtures and fittings	104	104	88
Depreciation of Computer equipment	342	342	704
Bank charges	32	32	215
General insurances	175	175	175
Information and publications	-	-	10,683
Postage and couriers	50	50	-
Software, IT support and related costs	150	150	99
Stationery and printing	-	-	41
Subscriptions	195	195	4,229
Sundry expenses	668	668	642
	<u>1,726</u>	<u>1,726</u>	<u>16,897</u>
Legal and professional costs			
Audit/Independent examination fees	691	691	-
Accountancy and bookkeeping	-	-	1,450

EXPERT IMPACT**Detailed Statement of Financial Activities**

Consultancy fees	7,055	7,055	22,842
Other legal and professional costs	-	-	1,582
	<u>7,746</u>	<u>7,746</u>	<u>25,874</u>
Total of expenditure of other costs	<u>48,516</u>	<u>48,516</u>	<u>140,603</u>
Total expenditure	<u>48,516</u>	<u>48,516</u>	<u>140,603</u>
Net gains on investments	-	-	-
	<u>(39,943)</u>	<u>(39,943)</u>	<u>(54,079)</u>
Net expenditure			
Net expenditure before other gains/(losses)	<u>(39,943)</u>	<u>(39,943)</u>	<u>(54,079)</u>
Other Gains	-	-	-
	<u>(39,943)</u>	<u>(39,943)</u>	<u>(54,079)</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	29,487	29,487	83,566
Total funds carried forward	<u>(10,456)</u>	<u>(10,456)</u>	<u>29,487</u>

