

**The Maiden Factor Foundation**

**Charity Registration: 1160746**

**Company Registration: 09241095**

**Trustees' Report and Unaudited Accounts  
for the financial year ended  
30 September 2021**

## **The Maiden Factor Foundation**

<b>Contents</b>	<b>Page</b>
<b>Trustees' Annual Report</b>	<b>1 - 4</b>
<b>Independent Examiner's Reports</b>	<b>5</b>
<b>Statement of Financial Activities</b>	<b>6</b>
<b>Summary Income and Expenditure Account</b>	<b>7</b>
<b>Balance Sheet</b>	<b>8</b>
<b>Notes to the Accounts</b>	<b>9 - 12</b>
<b>Detailed Statement of Financial Activities</b>	<b>13</b>

**The Maiden Factor Foundation**

**Trustees' Annual Report**

**Reference and Administrative Details**

**Charity Registration: 1160746**

**Company Registration: 09241095**

**Registered Office**

Unit 210-211 Canalot Studios

222 Kensal Road

London

W10 5BN

**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:

T. Edwards

E. Mudditt

A.T. Roberts

**Accountants**

Back Office Support Solutions Ltd

Unit 210-211 Canalot Studios

222 Kensal Road

London

W10 5BN

## **The Maiden Factor Foundation 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 30 September 2021.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

### **Objectives and Activities**

#### **Objectives and Aims**

Maiden is a Global Ambassador for the Empowerment of Girls through Education facilitating the charity's objects ('Objects') (as amended by Special Resolution 22.08.2020) for the public benefit which are:

- to work with communities in developing countries to facilitate the education of girls aged 5 to 18 years old
- to work with communities in developed countries to inspire and encourage girls to remain in education throughout their teenage years
- to inspire girls to reach their full potential with a focus on encouraging girls into STEM subjects to facilitate increased life and career choices
- to engage with schools, Yacht Clubs and communities to facilitate raising funds for girls' education in urban and rural communities
- to produce online resources to educate girls, their families and communities around life choices and career opportunities
- to create and leave legacies at each global destination visited by Maiden on her world tour
- to facilitate mentoring and role models for girls to inspire and empower them to reach their full potential

#### **Significant Activities**

The charity is run by the Trustees and does not have any employees. The Maiden Factor and Maiden World Tour (both not-for-profit companies) raises funds for The Maiden Factor Foundation, primarily through the use of its asset, the yacht "Maiden".

Whilst the yacht was being refurbished throughout 2017 and 2018 and the first world tour of the yacht Maiden 2019 to 2020, the Charity's role was to engage with its beneficiary charities (see more below) in preparation for receiving funds from which to distribute these chosen beneficiary charities.

We are a fundraising and grant-making charity and were previously working with 5 charities that we supported and worked with who meet our purposes and have the following criteria:

- Projects that enable girls to overcome barriers and gain access to education
- Girl-centred, community-led approach
- Evidence-based practice and committed to on going research
- Solution-focused and sustainable
- Champion equal opportunities, human rights and social change
- Empower and inspire girls and women
- Partners/schools which provide a relevant curriculum avoiding gender stereo-typing
- Projects that can be monitored and provide evidence of how the donations have been spent
- A commitment not to cause further harm
- Values-based approach

**The Maiden Factor Foundation  
Trustees' Annual Report**

**Significant Activities cont.**

Research is on going to engage with charities, in the UK and around the world, focusing on STEM subjects for girls in line with our new strategy.

All agreed to their charitable initiatives coming under one strapline: "Empower a girl - change the world together."

50% of all funds raised are used for 'Maiden Days'. Maiden Days host girls on Maiden for a full day of fun STEM and sailing activities. We fund their transport, and all meals are provided at no cost. These days are available to girls whose schools or organisations do not have the resources to allow the girls to attend. 50% is retained by TMFF as a development fund for girls educational and STEM based charities in developing countries.

We continue to further develop a 6 year fundraising and distribution strategy.

**Public Benefit**

The Trustees confirm they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

**Achievements and Performance**

During the financial year to 30 September 2021, and beyond the year end date of this report, we have achieved or are currently working on:

- Ongoing fundraising
- Following the appointment of new Trustees in 2019, we have an agreed process for introducing and adding new Trustees going forward
- Agreed our 3-5 year Strategic Plan in conjunction with The Maiden Factor
- Agreement of charity objectives outside the funding of our Partner Charities

**Structure, Governance and Management  
Governing Document**

The charity is controlled by its governing document, a memorandum of association for a charitable company, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

We are currently reviewing our Memorandum and Articles to ensure that our charity's purpose and that of all our charity beneficiaries' are fully documented and are for the public benefit.

**Related Parties**

The Charity has no related parties, other than as disclosed in Note 14 of the accounts.

**Risk Management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

We have a risk based approach, have created a risk register and have carried out due diligence with beneficiaries and will do with future donors to manage any risks.

We have created our own policy documents including a Grants Policy, Conflict of Interest Policy, Data Protection and GDPR Policy, a Trustee Code of Conduct, Due Diligence Policy and Equal Opportunities Policy.

**The Malden Factor Foundation  
Trustees' Annual Report**

**Reserves**

We recognise the importance of reserves, and are working to achieve a 3 month cash reserve in the charity bank account.

**Trustee Responsibility Statement**

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for 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, for the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

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

**Statement of disclosure of information to the independent examiner**

So far as the trustees are aware, there is no relevant information of which the company's independent examiner is unaware and each trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant information and to establish that the company's independent examiner is aware of that information.

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 201).

**Signed on behalf of the board:**



**Tracy Edwards**

**Date: 25 July 2022**



**The Maiden Factor Foundation  
Independent Examiner's Report**

**Independent Examiner's Report to the Trustees of The Maiden Factor Foundation**

I report to the charity trustees on my examination of the accounts of The Maiden Factor Foundation for the financial year ended 30 September 2021 which comprise of the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

**Responsibilities and Basis of Report**

As the trustees of the charity (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 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 accounts 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**

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 because I am a member of the Association of Chartered Certified Accountants.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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 part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (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.



**Jing Zhao**  
Association of Chartered Certified Accountants  
Back Office Support Solutions Ltd  
Unit 210-211 Canalot Studios  
222 Kensal Road  
London  
W10 5BN

The Maiden Factor Foundation  
Statement of Financial Activities  
For the financial year ended 30 September 2021

Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>Income and endowments from:</b>					
Donations and legacies	370,192	0	0	370,192	120,432
Charitable activities	12,204	0	0	12,204	32,543
Investments	332	0	0	332	22
<b>Total</b>	<b>382,728</b>	<b>0</b>	<b>0</b>	<b>382,728</b>	<b>152,997</b>
<b>Expenditure on:</b>					
Raising funds	89,696	0	0	89,696	107,619
Charitable activities	3,502	0	0	3,502	68,832
Other	10,214	0	0	10,214	9,138
<b>Total</b>	<b>103,412</b>	<b>0</b>	<b>0</b>	<b>103,412</b>	<b>185,589</b>
<b>Net income/(expenditure)</b>	<b>279,316</b>	<b>0</b>	<b>0</b>	<b>279,316</b>	<b>(32,592)</b>
Transfer between funds	0	0	0	0	0
<b>Net movement in funds</b>	<b>279,316</b>	<b>0</b>	<b>0</b>	<b>279,316</b>	<b>(32,592)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	37,187	0	0	37,187	69,779
<b>Total funds carried forward</b>	<b>316,503</b>	<b>0</b>	<b>0</b>	<b>316,503</b>	<b>37,187</b>



**The Maiden Factor Foundation**  
**Summary Income and Expenditure Account**  
**For the financial year ended 30 September 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Income	382,396	152,975
Net gains on investments	0	0
Income and investment income	332	22
<b>Total income for the year</b>	<b>382,728</b>	<b>152,997</b>
Expenditure	103,412	185,589
Interest Payable	0	0
Depreciation of fixed assets	0	0
<b>Total expenditure for the year</b>	<b>103,412</b>	<b>185,589</b>
<b>Net income/(expenditure) before tax</b>	<b>279,316</b>	<b>(32,592)</b>
Tax due for the financial year	0	0
<b>Net income/(expenditure)</b>	<b>279,316</b>	<b>(32,592)</b>

**The Maiden Factor Foundation**  
**Balance Sheet**  
**As at 30 September 2021**

Notes	2021 £	2020 £
<b>Current assets</b>		
Cash at bank and in hand	25,421	40,821
Debtors	293,501	0
	<u>318,922</u>	<u>40,821</u>
<b>Creditors</b>		
Amounts falling due within one year	(2,419)	(3,634)
<b>Net current assets</b>	<u>316,503</u>	<u>37,187</u>
<b>Total assets less current liabilities</b>	<u>316,503</u>	<u>37,187</u>
Amounts falling due after one year	0	0
<b>Total net assets</b>	<u><u>316,503</u></u>	<u><u>37,187</u></u>
<b>Reconciliation of funds</b>		
Unrestricted funds	316,503	37,187
Restricted funds	0	0
Endowment funds	0	0
<b>Total funds</b>	<u><u>316,503</u></u>	<u><u>37,187</u></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 30 September 2021 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 2021 and signed on its behalf by:



T Edwards  
Trustee  
25 July 2022

## 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 are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

There has been no Restricted Funds received by the charity during the financial year.

### Income recognition

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 income can be measured with sufficient reliability.

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 SoFA when receivable and only when the Charity has unconditional entitlement to that income.

### Gift Aid and tax reclaims

Income from tax reclaims is included in the SoFA when receivable.

### Donated Services and facilities

Donated services and facilities 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 is not included within the accounts.

### Investment income

Investment income is included in the accounts when receivable.

### Expenditure

All expenditure is recognised in the accounts 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.

### Raising funds

Costs of raising funds include costs associated with attracting voluntary income, management of investments and those incurred in trading activities that raise funds.

### Charitable activities

Cost of charitable activities include any costs that relate to, or are incurred in the course of, the Charity delivering the activities and services in the furtherance of its objects, including the making of grants and governance costs.

**The Malden Factor Foundation**  
**Notes to the Accounts**  
**For the financial year ended 30 September 2021**

**Governance costs**

Governance costs include costs attributable to the Charity's compliance with constitutional and statutory requirements of the Charity, including any independent examination fees.

**Other expenditure**

Other expenditure relate to any other cost or administrative overhead that support the general running of the Charity.

**Taxation**

The Charity is exempt from corporation tax on its charitable activities.

**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 of cash at bank and on hand and any deposits that are readily available.

**Trade and other creditors**

Trade and other creditors are recognised at the settlement amount due after allowing for any trade discounts due.

**Foreign currencies**

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.

**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 2020 £	Restricted Funds 2020 £	Endowment Funds 2020 £	Total Funds 2020 £
<b>Income and endowments from:</b>				
Donations and legacies	120,432	0	0	120,432
Charitable activities	32,543	0	0	32,543
Investments	22	0	0	22
<b>Total</b>	<b>152,997</b>	<b>0</b>	<b>0</b>	<b>152,997</b>
<b>Expenditure on:</b>				
Raising funds	89,696	0	0	89,696
Charitable activities	3,502	0	0	3,502
Other	10,214	0	0	10,214
<b>Total</b>	<b>103,412</b>	<b>0</b>	<b>0</b>	<b>103,412</b>
<b>Net income/(expenditure)</b>	<b>49,585</b>	<b>0</b>	<b>0</b>	<b>49,585</b>
Transfer between funds	2,020	0	0	0
<b>Net movement in funds</b>	<b>51,605</b>	<b>0</b>	<b>0</b>	<b>49,585</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	0	0	0	0
<b>Total funds carried forward</b>	<b>51,605</b>	<b>0</b>	<b>0</b>	<b>51,605</b>

The Malden Factor Foundation  
Notes to the Accounts  
For the financial year ended 30 September 2021

4 Income from donations and legacies

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Donations	27,986	0	0	27,986	120,432
Grant income	335,625	0	0	335,625	0
Gift Aid received	6,581	0	0	6,581	0
	<u>370,192</u>	<u>0</u>	<u>0</u>	<u>370,192</u>	<u>120,432</u>

5 Income from charitable activities

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Fundraising activities	12,204	0	0	12,204	32,543
	<u>12,204</u>	<u>0</u>	<u>0</u>	<u>12,204</u>	<u>32,543</u>

6 Income from investments

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Interest received	332	0	0	332	22
	<u>332</u>	<u>0</u>	<u>0</u>	<u>332</u>	<u>22</u>

7 Expenditure on charitable activities

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Charitable activities					
Fundraising activities	89,696	0	0	89,696	107,619
Donations expended	0	0	0	0	61,853
Governance costs					
Accounting fees and Independent Ex	3,502	0	0	3,502	6,979
	<u>93,198</u>	<u>0</u>	<u>0</u>	<u>93,198</u>	<u>176,451</u>

8 Other expenditure

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
General administrative costs	9,014	0	0	9,014	1,068
Legal and professional costs	1,200	0	0	1,200	8,070
	<u>10,214</u>	<u>0</u>	<u>0</u>	<u>10,214</u>	<u>9,138</u>

9 Net (expenditure)/income before transfer of funds

	2021 £	2020 £
This is stated after charging: Independent Examiner's fee	2,100	2,100
	<u>2,100</u>	<u>2,100</u>

10 Trustee remuneration and expenses

None of the Trustees have been paid any remuneration or expenses during the current or prior periods.

11 Debtors

	2021 £	2020 £
Due within one year		
Amounts owed from related parties	293,501	0
	<u>293,501</u>	<u>0</u>

The Maiden Factor Foundation  
Notes to the Accounts  
For the financial year ended 30 September 2021

12 Creditors: Amounts due within one year

	2021	2020
	£	£
Trade creditors	319	1,746
Accrued expenses	2,100	1,888
	<u>2,419</u>	<u>3,634</u>

13 Movement in Funds

	At 01.10.2020	Net movement in funds	At 30.09.2021
	£	£	£
Unrestricted funds	37,187	279,316	316,503
Total funds	<u>37,187</u>	<u>279,316</u>	<u>316,503</u>

Comparatives for movements in Funds

	At 01.10.2019	Net movement in funds	At 30.09.2020
	£	£	£
Unrestricted funds	69,779	(32,592)	37,187
Total funds	<u>69,779</u>	<u>(32,592)</u>	<u>37,187</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds	152,997	185,589	(32,592)
Total funds	<u>152,997</u>	<u>185,589</u>	<u>(32,592)</u>

14 Related party disclosures

The Charity benefits from the continued support of The Maiden Factor Limited (company reg. 10336494) and Maiden World Tour (company reg. 08708296), both companies are registered in England & Wales and are wholly owned by Ms Tracy Edwards. The companies facilitate and promote the Charity's objectives through the use of the yacht "Maiden" and the running costs associated with it.

During the year, the Charity made loans to the companies to facilitate the continuation of the charitable objectives. The loans are interest free and repayable on demand. The amounts included within Debtors are 2021: £293,501 (2020: £NIL).

During the period, the charity received bookkeeping and accountancy services from Back Office Support Solutions Limited. A separate individual within the firm who is not involved with providing these services has carried out the independent examination.



The Maiden Factor Foundation  
Detailed Statement of Financial Activities  
For the financial year ended 30 September 2021

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>Income and endowments from:</b>					
Donations and legacies					
Donations	27,986	0	0	27,986	120,432
Grant income	335,625	0	0	335,625	0
Gift Aid received	6,581	0	0	6,581	0
	<u>370,192</u>	<u>0</u>	<u>0</u>	<u>370,192</u>	<u>120,432</u>
Charitable activities					
Fundraising activities	12,204	0	0	12,204	32,543
	<u>12,204</u>	<u>0</u>	<u>0</u>	<u>12,204</u>	<u>32,543</u>
Investments					
Interest received	332	0	0	332	22
	<u>332</u>	<u>0</u>	<u>0</u>	<u>332</u>	<u>22</u>
<b>Total income and endowments</b>	<b>382,728</b>	<b>0</b>	<b>0</b>	<b>382,728</b>	<b>152,997</b>
<b>Expenditure on:</b>					
Charitable activities					
Fundraising activities	89,696	0	0	89,696	107,619
Donations expensed	0	0	0	0	61,853
	<u>89,696</u>	<u>0</u>	<u>0</u>	<u>89,696</u>	<u>169,472</u>
Governance costs					
Accounting fees and Independent Examination	3,502	0	0	3,502	6,979
	<u>3,502</u>	<u>0</u>	<u>0</u>	<u>3,502</u>	<u>6,979</u>
<b>Total expenditure on charitable activities</b>	<b>93,198</b>	<b>0</b>	<b>0</b>	<b>93,198</b>	<b>176,451</b>
General administrative costs					
Rent	5,065	0	0	5,065	0
Bank charges	612	0	0	612	725
Software and IT support	2,172	0	0	2,172	271
Stationery and printing	0	0	0	0	72
General administrative expenses	1,165	0	0	1,165	0
	<u>9,014</u>	<u>0</u>	<u>0</u>	<u>9,014</u>	<u>1,068</u>
Legal and professional costs					
Consultancy fees	1,200	0	0	1,200	8,070
	<u>1,200</u>	<u>0</u>	<u>0</u>	<u>1,200</u>	<u>8,070</u>
<b>Total expenditure of other costs</b>	<b>10,214</b>	<b>0</b>	<b>0</b>	<b>10,214</b>	<b>9,138</b>
<b>Total expenditure</b>	<b>103,412</b>	<b>0</b>	<b>0</b>	<b>103,412</b>	<b>185,589</b>
<b>Net income/(expenditure)</b>	<b>279,316</b>	<b>0</b>	<b>0</b>	<b>279,316</b>	<b>(32,592)</b>
Transfer between funds	0	0	0	0	0
<b>Net movement in funds</b>	<b>279,316</b>	<b>0</b>	<b>0</b>	<b>279,316</b>	<b>(32,592)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	37,187	0	0	37,187	69,779
<b>Total funds carried forward</b>	<b>316,503</b>	<b>0</b>	<b>0</b>	<b>316,503</b>	<b>37,187</b>