

Registered Charity No: 1161551



MOTION CONTROL DANCE

Trustees' Annual Report

12 Months ended 31 August 2023

Registered Charity No: 1161551

Motion Control Dance

TRUSTEES' ANNUAL REPORT
SEPTEMBER 1ST 2022 - AUGUST 31ST 2023

The trustees present their report with the financial statements for the year ended 31 August 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting of Charities' issued 2005, (as amended 2008).

Reference and Administrative Details

Charity Name: Motion Control Dance

Registered Charity Number: 1161551

Registered Office: 147 Fontygary Road, Rhoose, Vale of Glamorgan, Wales, CF62 3DU

Operational Address: MCD Studio, Barry YMCA, Court Road, Barry Vale of Glamorgan, CF63 4EE

Trustees:

Mrs Louise Price-David (Chair) - resigned 2nd Jan 2023

Mr Rhys Lawrence (Chair) - appointed April 2023

Mrs Siobhan Saunders (Treasurer)

Miss Kate Ashman

Miss Rachal Minchinton - appointed 3rd April 2023

Miss Catherine Ashford (Secretary) - appointed 3rd April 2023

Mr Rhys Jones - resigned in 10th May 2023

Mr Nick Robinson - resigned in 10th May 2023

Chief Executive/Founding Director: Emma Mallam

Bankers: Co-operative Bank, PO Box 250 Skelmersdale, WN8 6WT

Independent Examiner: Seamount Business Services Limited, Association of Accounting Technicians, Gryson House The Grove Pontllanfraith NP12 2EQ

Bankers: The Co-operative Bank, Delf House, Southway, Skelmersdale WN8 6NY

Structure, Governance and Management

Governing Document: Motion Control Dance is a Charitable Incorporated Organisation governed by a constitution whose voting members are its charity trustees.

Appointment of Trustees: The members of the trustees board are elected to serve three years, after which they must be re-elected at the next Annual General Meeting. This year our board saw a restructure of 3 new members with the resignation of our Chair Louise David and trustee members Nick Robinson and with Rhys Jones stepping down after serving the maximum term on the board. Rhys Lawrence is was appointed as our new Chair of the board and Rachal Minchinton and Catherine Ashford have joined as new trustees.

Trustee Induction and Training: Induction for new trustees are sent an induction pack that contains our constitution, recent accounts and trustee report, the Essential Trustee guidelines (CC3 form) and the trustee handbook from the Charity Commission.

Organisational Structure: The Charity operates under a governing Board of the Trustees. The Chief Executive also attends board meetings, which are held at least four times a year. The day to day management of the charity is delegated to the Chief Executive.

Related Parties: Motion Control Dance works in partnership with the Barry YMCA, Vale Healthy Living Team, Vale Disability Officer and Vale Youth Service along with older people networks, many local organisations and schools across the Vale of Glamorgan. This year, Motion Control Dance developed its networks with Arts Business Wales and Cardiff and the Vale Health Board.

It is a member of the Foundation of Community Dance where it follows the Code of Conduct for professional practice and translates the core values of community dance into standards of ethical and responsible practice to which community dance professionals adhere. The People Dancing Code of Conduct is aligned to the ArtsWork Code of Practice, which explains how people working across the participatory arts sector should behave.

Risk Management: Monthly meetings with the Chair and CEO, quarterly meetings with the board of trustees have taken place, where we have reviewed any risks or factors that could cause risk. Policies are updated annually by the Director in liaison with the trustee board.

Objectives and Activities

The object of the charity and principal activities are:

To advance the education of people of all ages, living in the Vale of Glamorgan and the surrounding areas, in the performing arts, particularly the art of dance, for the benefit of the public, in particular through the provision of classes, training, workshops and performance opportunities.

Public Benefit: In planning Motion Control Dance activities for the year the trustees kept in mind the Charity Commission's guidance on public benefit.

The main objectives and activities for the year was on sustaining the charity back to pre covid numbers. This was achieved by providing opportunities, in education and the community, for people of all ages and abilities to experience and participate in dance activities. The strategies employed to assist the charity to meet these objectives included the following:

- Large school intensive performance project delivered at a local Primary school working with the whole school and staff members based on the theme Cynefin.
- Community dance event “The Ice Queen” in the Vale of Glamorgan that was created by the young dance leaders and the MCD staff.
- Increased numbers of children, young people, women and vulnerable adults into weekly dance programme to 232 members focusing upon physical and mental health and wellbeing
- To maintain financial viability of the charity during the precedent times to ensure the stability of its future

Achievements and Performance

The main areas of charitable activity are the provision of classes/workshops/training and performance opportunities for people living in the Vale of Glamorgan and surrounding areas.

In 2022/23 Motion Control Dance:

- worked with 2290 individuals on a variety of projects of a range of ages - an increase of 57% from last year
- delivered 17 weekly dance sessions for children, young people, women and vulnerable adults at the YMCA, Barry and satellite centres across the Vale - an decrease of 15% from our previous year due to cost of living crisis and we had to combine classes due to low numbers attending
- took participants to perform at 8 community events

- co-ordinated 25 community dance projects that were booked for our services
- We expanded our team from 1 full time post to include 2 but then dropped back down to 1 part time workers with 7 freelance professional dance tutors on a weekly basis with the help of 5 young volunteers
- Motion Control Dance won the Third Sector Business at the Vale Business Awards, won Best Dance Studio at the Welsh Prestige Awards and was shortlisted for the Green Award by One Dance UK for our Green Movement project.

Highlights of this programme were:

- We had 71% overall retention of our members this year
- Community showcase with over 100 performers to an audience of 250 members at St Cyres High School that revised the story of the Snow Queen to be more relevant to our young dancers using mobile phones in their creation of the Ice Queen.
- Our BBirls and BBoys had a chance to showcase their skill development at the Urdd Urban Games where our dancers dominated the competition and took 2nd in the Breaking and 3rd in the street dance duet.
- Our Local Motion Disability Dance programme has seen 58 members in the studio this year to attend regularly weekly classes.
- We managed to engage 78 members to attend our programme who are over the age of 50 in a variety of sessions including those with Dementia and Parkinson's.
- We organised a few social events for our members to enjoy and participate in such as a trips to Move It Exhibition in London. We also organised to have our dancers plant 100 tree saplings as part of the climate change project and the Vale project zero initiative.
- Motion Control Dance made a new partnership with Barry Hospital as they delivered creative movement sessions to both Sam Davis and St Baruc wards working with those with young onset dementia and those in palliative care.
- We delivered a large school intensive project 'Cynefin' at Evenlode Primary School in Penarth to celebrate the school values of belonging.
- We held a Summer of Fun project that saw 44 young dancers experience various dance classes during the summer to engage new members in the next season.

Financial Review

Motion Control Dance has managed to provide a broad programme of work to children, young people and vulnerable adults in a variety of settings this year all of which focused upon increasing the health and wellbeing of our members.

The Charity, with the aid of sound financial management and the continued efforts of staff and support generated a total turnover for the charity's financial year ending 31 August 2023 was £103,722 with expenditure costs at £117,903. There was a large overspend this year of £14,181 which was a planned investment taken from the reserves of last year for the employment of the administrator to support the future sustainability of the charity. The financial performance of the charity is disclosed in the financial statements.

Principal Funding Sources: Our principal source of funds has been generated through our studio dance programme for this financial period as well as services being booked by our charity within organisations in the Vale of Glamorgan. Motion Control Dance gratefully acknowledges all those who provided funding support in particular:

- Children in Need,
- Third Sector Preventative Fund,
- Glamorgan Voluntary Services,
- Arts Business Wales and CAVUHB,
- Vale of Glamorgan Youth Service and Healthy Living Team.

As a result of an increasingly competitive funding environment the trustees continue to seek additional sources of funding from an increasingly broader range of agencies within both the public and private sectors. During 2022/23 good progress has been made in creating new links and partnerships with the following organisations which have supported Motion Control Dance financially and in kind: Evenlode Primary School and Vale Brook Care Home.

Policy on Reserves: Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure and future plans.

The reserves that we have set aside provide financial stability and the means for the development of our principal activity. We intend to maintain our reserves at a level which can cover all eventualities if we had to close immediately (looking to increase/decrease dependent on annual unrestricted funds). The charity aims to maintain sufficient unrestricted reserves of a total approximately £15k to cover:

- Children in Need grant funds repaid,
- £2700 professional course with Studio Evolution,
- pension payments,

- Final set of accounts prepared,
- insurance - pay balance,
- Studio lease x 12 weeks,
- One month salaries and payroll.

The board of trustees are aware the reserves policy is essentially held in case of emergency and the project is unable to continue at its capacity or continue delivery. In the case of external grants and projects this money can be on hold and returned whilst existing monthly outgoings and annual costs will need to be reserved and covered.

We will review the policy in regards to trends, best practice guidance from the Charity Commission and our own financial performance. This will provide us with an approach to reserves that will enable us to provide for future risks to the organisation, including the worst case scenario of closure.

The Board regularly reviews the amount of reserves that are required to ensure that they are adequate to fulfil our continuing obligations. This is done on a quarterly basis. The % will change dependent on finance/total unrestricted funds for the year.

Investment Policy: This charity does not have an investment policy or committee or manager due to the size of the charity. In the future, we would look to create an investment portfolio and policy if our reserves warranted investment.

Plans for Future Periods

Motion Control Dance's plans for 2023/24 are:

Organisational Development

- Recruit new board members to increase ability and confidence of the Board to handle outstanding skills such as HR matters appropriately
- Work towards the 5 year plan for financial stability and growth with an emphasis on securing unrestricted grant funding and corporate donations.
- Keep mandatory training for internal staff, regular freelance staff and volunteers up to date, and complete a programme of training to hone production and promotional skills development

Sector Development

- Develop new partnerships with primary schools in the region to expand on joint projects and deliver staff training programmes based on the new Welsh Creative Curriculum
- Continue to develop our dance programme working with over 50s and those with dementia, those residing in care homes & in hospital and those with Parkinson's
- Continue to work in partnership with local organisations to connect with our community and expand on our reputation and work of mouth referrals focusing upon health and wellbeing

- Engage with more members from areas of deprivation having subsidised sessions for ACES and those on low income families
- Work in partnership with other dance organisations to promote our services in hip hop and breakin in Wales
- Give performance opportunities to our dancers in large scale events at Cardiff City Stadium and local dance competitions.

Training & Development

- Network with local organisations in the Vale for future partnership possibilities
- Tutors to attend refresher Safeguarding and First Aid Courses with Vale of Glamorgan Council
- Keep mandatory training for internal staff, regular freelance staff and volunteers up to date, and complete a programme of training to hone production and promotional skills development
- Our Disability Dance tutor to become a certified Touch Trust practitioner
- MCD to achieve GOLD INSPOORT status

Community Programme

- Sustain our current dance programme of weekly sessions at the YMCA and maintain after school clubs and increase number of members to 270 on a weekly basis
- Deliver at least 4 projects to schools, colleges, health partners & community groups
- Perform at least 5 community events in the local area
- Deliver weekly dance sessions in at least 4 care homes in the local area

Statement of Trustees' Responsibilities

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and its financial position at the end of the year. In preparing those financial statements the Trustees are required to follow best practice and to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- observe the methods and principles in the Charity SORP;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and Companies

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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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Signature and Declaration

Declaration: I declare, in my capacity of charity trustee, that: the trustees have approved the report above and have authorised me to sign it on their behalf.

A handwritten signature in black ink, appearing to be 'Rhys Lawrence', written over a horizontal line.

Signature:

Full Name: Rhys Lawrence

Position: Chair of Board

Date: 12th April 2024

Motion Control Dance

Charity No. 1161551

Company No. CE004062

Trustees' Report and Unaudited Accounts

31 August 2023

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I report to the charity trustees on my examination of the financial statements of Motion Control Dance for the year ended 31 August 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.

Seamount Accountancy

Gryson House

The Grove

Pontllanfraith

NP12 2EQ

12 April 2024

Motion Control Dance
Statement of Financial Activities
for the year ended 31 August 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
Income and endowments from:					
Charitable activities	3	64,684	-	64,684	57,668
Other	4	2,046	36,992	39,038	50,084
Total		66,730	36,992	103,722	107,752
Expenditure on:					
Charitable activities	5	7,114	6,053	13,167	22,491
Other	6	78,653	26,083	104,736	104,082
Total		85,767	32,136	117,903	126,573
Net gains on investments		-	-	-	-
Net expenditure		(19,037)	4,856	(14,181)	(18,821)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		(19,037)	4,856	(14,181)	(18,821)
Other gains and losses					
Net movement in funds		(19,037)	4,856	(14,181)	(18,821)
Reconciliation of funds:					
Total funds brought forward		23,825	-	23,825	42,645
Total funds carried forward		4,788	4,856	9,644	23,824

at 31 August 2023

Company No. CE004062	Notes	2023 £	2022 £
Current assets			
Debtors	8	982	16
Cash at bank and in hand		9,208	26,705
		<u>10,190</u>	<u>26,721</u>
Creditors: Amount falling due within one year	9	(546)	(2,897)
Net current assets		9,644	23,824
Total assets less current liabilities		9,644	23,824
Net assets excluding pension asset or liability		9,644	23,824
Total net assets		<u>9,644</u>	<u>23,824</u>
The funds of the charity			
Restricted funds	10		
Restricted income funds		4,856	-
		<u>4,856</u>	<u>-</u>
Unrestricted funds	10		
General funds		4,788	23,825
		<u>4,788</u>	<u>23,825</u>
Reserves	10		
Total funds		<u>9,644</u>	<u>23,825</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 August 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 12 April 2024

And signed on its behalf by:



R. Lawrence - Chair person

Trustee

12 April 2024

for the year ended 31 August 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.

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.

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.

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.

2 Company status

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

3 Income from charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Classes	51,858	51,858	37,140
Projects	4,443	4,443	18,026
Events	-	-	40
Workshops	8,383	8,383	2,462
	<u>64,684</u>	<u>64,684</u>	<u>57,668</u>

4 Other income

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Grants	0	36,992	36,992	47,397
Donations	2,007	-	2,007	2,686
Bank interest	39	-	39	1
	<u>2,046</u>	<u>36,992</u>	<u>39,038</u>	<u>50,084</u>

5 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Classes	3,820	-	3,820	2,204
Projects	3,141	4,153	7,294	16,525
Workshops	153	1,900	2,053	3,762
<i>Governance costs</i>				
	<u>7,114</u>	<u>6,053</u>	<u>13,167</u>	<u>22,491</u>

6 Other expenditure

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Hall Hire	13,063	140	13,203	12,457
Freelance Tutors	2,990	24,713	27,703	28,172
Employee costs	55,496	1,230	56,726	49,474
Motor and travel costs	1,233	-	1,233	2,225
General administrative costs	4,394	-	4,394	9,717
Legal and professional costs	1,477	-	1,477	2,037
	<u>78,653</u>	<u>26,083</u>	<u>104,736</u>	<u>104,082</u>

7 Staff costs

	2023	2022
Salaries and wages	51,694	43,947
Pension costs	651	797
	<u>52,345</u>	<u>44,744</u>

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

8 Debtors

	2023	2022
	£	£
Trade debtors	982	16
	<u>982</u>	<u>16</u>

9 Creditors:
amounts falling due within one year

	2023	2022
	£	£
Trade creditors	7	615
Other taxes and social security	-	1,061
Other creditors	539	1,220
Accruals	-	1
	<u>546</u>	<u>2,897</u>

10 Restricted Funds Received

	At 1 September 2022	Receipts in Year	Resources expended	At 31 August 2023
		£	£	£
Restricted funds:				
Restricted income funds:				
Third Sector GVS	-	8,740	(3,883)	4,856
GVS Equipment	-	3,653	(3,653)	-
Barry Town Council	-	4,000	(4,000)	-
Arts Business Wales - Culture Step	-	3,600	(3,600)	-
Vale Youth Service	-	14,600	(14,600)	-
Youth Led	-	1,500	(1,500)	-
Mayors Foundation	-	400	(400)	-
Garnett Foundation	-	500	(500)	-
<i>Total</i>	<u>-</u>	<u>36,992</u>	<u>(32,136)</u>	<u>4,856</u>
Unrestricted funds:				
General funds	23,825	66,730	(85,767)	4,788
Total funds	<u>23,825</u>	<u>103,722</u>	<u>(117,903)</u>	<u>9,644</u>

11 Related party disclosures

Controlling party

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

Motion Control Dance
Detailed Statement of Financial Activities
for the year ended 31 August 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Charitable activities				
Classes	51,858	-	51,858	37,140
Projects	4,443	-	4,443	18,026
Events	-	-	-	40
Workshops	8,383	-	8,383	2,462
	<u>64,684</u>	<u>-</u>	<u>64,684</u>	<u>57,668</u>
Other				
Grants	0	36,992	36,992	47,397
Donations	2,007	-	2,007	2,686
Bank interest	39	-	39	1
	<u>2,046</u>	<u>36,992</u>	<u>39,038</u>	<u>50,084</u>
Total income and endowments	66,730	36,992	103,722	107,752
Expenditure on:				
Charitable activities				
Classes	3,820	-	3,820	2,204
Projects	3,141	4,153	7,294	16,525
Workshops	153	1,900	2,053	3,762
	<u>7,114</u>	<u>6,053</u>	<u>13,167</u>	<u>22,491</u>
Total of expenditure on charitable activities	7,114	6,053	13,167	22,491
Other expenditure				
Hall Hire	13,063	140	13,203	12,457
Freelance Tutors	2,990	24,713	27,703	28,172
	<u>16,053</u>	<u>24,853</u>	<u>40,906</u>	<u>40,629</u>
Employee costs				
Salaries/wages	50,464	1,230	51,694	43,947
Pension costs	651	-	651	797
Staff entertainment	408	-	408	817
Staff training	3,973	-	3,973	3,913
	<u>55,496</u>	<u>1,230</u>	<u>56,726</u>	<u>49,474</u>
Motor and travel costs				
Travel and subsistence	635	-	635	1,601
Business mileage costs reimbursed	598	-	598	624
	<u>1,233</u>	<u>-</u>	<u>1,233</u>	<u>2,225</u>
General administrative costs, including depreciation and amortisation				
Bank charges	56	-	56	39

Motion Control Dance

Detailed Statement of Financial Activities

General insurances	629	-	629	586
Postage and couriers	92	-	92	208
Software, IT support and related costs	857	-	857	3,235
Stationery and printing	867	-	867	1,240
Subscriptions	993	-	993	1,847
Sundry expenses	-	-	-	835
Telephone, fax and broadband	900	-	900	1,727
	<u>4,394</u>	<u>-</u>	<u>4,394</u>	<u>9,717</u>
Legal and professional costs				
Accountancy and bookkeeping	1,464	-	1,464	1,614
Other legal and professional costs	13	-	13	423
	<u>1,477</u>	<u>-</u>	<u>1,477</u>	<u>2,037</u>
Total of expenditure of other costs	<u>78,653</u>	<u>26,083</u>	<u>104,736</u>	<u>104,082</u>
Total expenditure	85,767	32,136	117,903	126,573
Net gains on investments	-	-	-	-
	<u>(19,037)</u>	<u>4,856</u>	<u>(14,181)</u>	<u>(18,821)</u>
Net expenditure				
Net expenditure before other gains/(losses)	<u>(19,037)</u>	<u>4,856</u>	<u>(14,181)</u>	<u>(18,821)</u>
Other Gains	-	-	-	-
	<u>(19,037)</u>	<u>4,856</u>	<u>(14,181)</u>	<u>(18,821)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	23,825	-	23,825	42,645
Total funds carried forward	<u>4,788</u>	<u>4,856</u>	<u>9,644</u>	<u>23,824</u>