

Cullingworth Village Hall Management Committee Ltd

Charity number 1161987

A company limited by guarantee number 08775806

Annual Report and Financial Statements for the year ended 31 December 2023



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Cullingworth Village Hall Management Committee Ltd

Annual Report and Financial Statements for the year ended 31 December 2023

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Prepared by West Yorkshire Community Accountancy Service CIO

Cullingworth Village Hall Management Committee Ltd

Trustees' report for the year ended 31 December 2023

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
Janet Toner	Chair	
Janice Stephenson	Treasurer	
Sandie Millar		
Linda Copland		
Kathryn Toledano		
Susan Logan		Resigned 17 April 2023
Dawn Dixon		
Andrew Allen		Resigned 11 March 2024
Charity number	1161987	Registered in England and Wales
Company number	08775806	Registered in England and Wales

Registered and principal address	Bankers	
Cullingworth Village Hall	Nat West Bank plc	United Trust Bank Limited
Lodge Street	63 North Street	One Ropemaker Street
Cullingworth	Keighley	London
Bradford BD13 5HB	BD21 3SB	EC2Y 9AW

Independent examiner

Rhys North ACA

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

Cullingworth Village Hall was first established as a charity on 25 May 1962. It currently stands on a site on Lodge Street, Cullingworth leased from Bradford Council for 125 years from 30 January 2018. The Hall was registered as a Company Limited by Guarantee on 14 November 2013 and is governed by a Memorandum & Articles of Association as amended by special resolution 27 March 2015. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1.

The building is managed by a committee who are directors of the company and trustees of the charity and are appointed by the members at the Annual General Meeting. The Memorandum and Articles of Association governs the appointment of trustees and the management of the charity. Positions on the Board shall be decided by election and the committee may appoint such sub-committees as it may consider necessary.

We actively seek to recruit committee members that reflect the make-up of the local community, drawing from a wide range of skills. We recruit via AGM notices, local adverts, social media, personal recommendation and direct approach.

Cullingworth Village Hall Management Committee Ltd

Trustees' report (continued) for the year ended 31 December 2023

Objectives and activities

The charity's objects

For the public benefit, the promotion of community development by the provision of the facilities of a village hall for the use by the inhabitants of the parish of Cullingworth without distinction of political, religious or other opinions, including use for meetings, lectures, classes and for other forms of recreation and leisure time activities for the purpose of advancement and promotion of community development.

The charity's main activities

The prime objective is to provide a Village Hall for hire by residents of Cullingworth and others from the local and wider community without distinction of gender, sexual orientation, age, disability, nationality, race or political or religious opinions.

Two halls are available for meetings, recreation and leisure time activities, classes, private functions, fundraising events and use by local organisations.

In addition to offering space for hire, the Village Hall building also provides two spaces available for rental which are occupied by Cullingworth Pre-School and Latalia Italian Café.

The Management Committee and the running of the building is accomplished entirely by volunteers who live in Cullingworth.

Public benefit statement

The Cullingworth Village Hall Management Committee have due regard for the Charity Commission's guidance on public benefit and take it into account when making decisions and when exercising their duties. We know that our purpose benefits the local and wider community by providing a venue with the opportunity for a wide range of activities and events, plus opportunities for individuals to volunteer. Together, these help to foster the well-being of our local community.

'We are so lucky to have such a beautiful venue in our village. The best thing for yoga is that the floors are heated. This is such a luxury! In the summer we can open the windows and hear the birds singing during relaxation. Sometimes, we have the air conditioning on for those really hot days! It is a lovely big open space and always clean and tidy.

The village hall is run by an incredible group of volunteers who have always been supportive, helpful and responsive. They really contribute so much to the community and make it a lovely place to be! I've never had any problems with bookings, it's always been smooth and easy! I really appreciate it.'

Kellyann – Kellyann Yoga

Achievements and performance

As planned, the path at the side of the building was widened for safety reasons. The flags on that path and the one at the front approach to the main entrance were replaced with tarmac which is easier to maintain. The foyer and halls were repainted to ensure the Village Hall continues to look clean and inviting. This is now an annual task.

In the grounds, work continues with hundreds of wild flowers planted from seedlings in Autumn to create a wild flower garden.

With careful financial management of the expenditure and a generous grant from Cullingworth Village Council to help cover the increased energy costs, the charity has been able to reduce the Net Surplus loss. We are grateful to the regular users of the hall, who accepted a temporary energy surcharge of 10%. As for many households and businesses, the significant increase in energy costs has been difficult to manage. However, new contracts for 2024-2027 have secured a substantial reduction in energy tariffs, albeit not yet back to previous levels.

A small grant to help cover some of the hall's operational costs was generously donated by Bradford Metropolitan District Council, whose support is much appreciated.

Cullingworth Village Hall Management Committee Ltd

Trustees' report (continued) for the year ended 31 December 2023

Achievements and performance continued

A new website was commissioned from the local Tintintin Marketing consultancy and launched this year and the early signs are that it is helping to generate more booking enquiries. The new website provides more information and we hope to be able to use it to help promote the regular users offering fitness and leisure activities to local residents.

Lettings

We have seen an increase in booking requests for children's parties, largely generated by the new website, which is proving to be very successful. We have two new regular groups who will start early in the new year and a wedding reception next summer. Several of our current regular groups have added new classes and local community groups are continuing to benefit from our excellent facilities and competitive rates.

We have a new Frequently Asked Questions sheet which gives a lot of information for hirers, including photographs and has been well received.

Bookings can be made by email and the address is advertised on social media, Village Hall noticeboards and the Village Hall website, which also shows a calendar of events and availability.

There are a comprehensive set of policies and a review system to ensure that these are kept current and relevant. Risk management is regularly reviewed.

Future Plans

The Charity is again looking forward to offering a fantastic facility to the local community. The excellent sound system and sound-proofing make this a perfect venue to welcome private functions, performance events and small conferences. A folk concert is planned for the first time in May 2024 and we hope to see a full house supporting this event.

Financial review

The net expenditure for the year was £11,135, including net expenditure of £1,012 on unrestricted funds and net expenditure of £10,123 on restricted funds.

Income

The principal source of revenue for the running of the new hall continues to be provided through letting fees and income from our tenants: Cullingworth Pre-School and Latalia Café.

Letting fees were in line with the budget.

As appropriate, grants are sought to support the charity.

In November, the committee met to look at ways of increasing income in the light of increased running costs.

Expenditure

Running costs continue to be carefully monitored against the budget. Variance to budget was minimal.

Annual service contracts continue to be in place. Repayments of the £50,000 loan from Bradford Council for the build have continued.

Detailed budgets are drawn up and monitored quarterly against actual financial performance to ensure sustainability and further development.

Going concern

The committee has not identified any material uncertainties that cast significant doubt on the organisation's ability to continue as a going concern in the short to medium term based on the post-Covid financial performance of the charity in 2023 and the continued support from our local community.

Cullingworth Village Hall Management Committee Ltd

Trustees' report (continued) for the year ended 31 December 2023

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £102,509.

Unrestricted reserves for cash flow and emergencies:

Reserves are to be maintained to cover any negative cash flow and emergencies (e.g. boiler/heating breakdown or damage to flooring/equipment). The level of such reserves to be between six months and two years expenditure - which amounts to between £17,500 and £70,000 based on budgeted 2024 expenditure.

Planned ongoing and annual maintenance expenditure is included in the Annual Budget and detailed in the Annual Maintenance Plan. This ensures the facility is maintained in good condition for the benefit of all hall users and to meet the conditions of the Insurance Policy and Premises Licence.

Restricted Reserves for assets and special projects:

Grants received for specific purposes will be evidenced in a restricted reserve "pot" within the accounting structure and used solely for the purpose designated. These range from the purchase of new/replacement assets to the hosting of events and garden projects.

Designated Reserves

Funds in excess of restricted and unrestricted reserves detailed above are for:

- Short-term small projects deemed necessary by the Management Committee to further improve the Village Hall facilities (e.g. a new rear path).
- The creation of an Asset Replacement Fund to cover the long-term maintenance/replacement programme. The new build has cost approximately £1m and within 10-25 years may require extensive work (e.g. a new roof).

Cullingworth Village Hall Management Committee Ltd

Trustees' report (continued) for the year ended 31 December 2023

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 15/4/2024

Janet Toner (Trustee)

Cullingworth Village Hall Management Committee Ltd

Independent examiner's report to the trustees of Cullingworth Village Hall Management Committee Ltd

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 December 2023, which are set out on pages 8 to 14.

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

22/4/2024

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Cullingworth Village Hall Management Committee Ltd
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 December 2023

	Notes	2023	2023	2023	2022
		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
		£	£	£	£
Income from:					
Grants and donations	(2)	198	5,538	5,736	14,608
Lettings		24,799	-	24,799	27,858
Rental income		17,997	-	17,997	17,996
Service and utility recharges		16,778	-	16,778	6,760
Fundraising		157	-	157	189
Bank interest		2,725	-	2,725	304
Other income		65	-	65	300
Total income		62,719	5,538	68,257	68,015
Expenditure on:					
Administrative costs		1,585	164	1,749	1,050
Insurance		958	415	1,373	1,288
Repairs and maintenance		16,665	725	17,390	6,644
Ground rent		420	-	420	420
Rates and water		1,951	376	2,327	2,460
Heat and light		8,977	13,960	22,937	9,713
Cleaning		4,411	-	4,411	4,410
Independent examination		792	-	792	660
Advertising and promotion		918	21	939	165
Other legal and professional fees		13	-	13	287
Depreciation		26,293	-	26,293	26,602
Other expenditure		-	-	-	21
Loan interest		748	-	748	748
Total expenditure		63,731	15,661	79,392	54,468
Net income / (expenditure)		(1,012)	(10,123)	(11,135)	13,547
Fund balances brought forward		1,016,490	12,111	1,028,601	1,015,054
Fund balances carried forward	(3)	1,015,478	1,988	1,017,466	1,028,601

All incoming resources and resources expended derive from continuing activities.

Cullingworth Village Hall Management Committee Ltd
Balance sheet
as at 31 December 2023

		2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
Fixed assets					
Tangible assets	(4)	912,969	-	912,969	939,262
Total fixed assets		<u>912,969</u>	<u>-</u>	<u>912,969</u>	<u>939,262</u>
Current assets					
Debtors and prepayments	(5)	3,831	-	3,831	3,014
Cash at bank and in hand	(6)	141,398	1,988	143,386	133,390
Total current assets		<u>145,229</u>	<u>1,988</u>	<u>147,217</u>	<u>136,404</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(7)	8,187	-	8,187	8,799
Total current liabilities		<u>8,187</u>	<u>-</u>	<u>8,187</u>	<u>8,799</u>
Net current assets / (liabilities)		<u>137,042</u>	<u>1,988</u>	<u>139,030</u>	<u>127,605</u>
Total assets less current liabilities		<u>1,050,011</u>	<u>1,988</u>	<u>1,051,999</u>	<u>1,066,867</u>
Creditors: amounts falling due after one year	(8)	34,533	-	34,533	38,266
Net assets		<u>1,015,478</u>	<u>1,988</u>	<u>1,017,466</u>	<u>1,028,601</u>
Funds					
Unrestricted funds					
General unrestricted funds		955,478	-	955,478	985,210
Designated funds	(9)	60,000	-	60,000	31,280
Unrestricted funds		<u>1,015,478</u>	<u>-</u>	<u>1,015,478</u>	<u>1,016,490</u>
Restricted funds		<u>-</u>	<u>1,988</u>	<u>1,988</u>	<u>12,111</u>
Total funds		<u>1,015,478</u>	<u>1,988</u>	<u>1,017,466</u>	<u>1,028,601</u>

For the year ending 31 December 2023 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 are 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 15/4/2024

Janet Toner (Trustee)

Cullingworth Village Hall Management Committee Ltd

Notes to the accounts

for the year ended 31 December 2023

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, if 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 £500 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:

Leasehold improvements: 2% straight line

Equipment: 10% reducing balance

Fixtures & Fittings : 10% straight line

Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

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.

Cullingworth Village Hall Management Committee Ltd

Notes to the accounts continued

for the year ended 31 December 2023

2 Grants and donations	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Bradford Metropolitan District Council (BMDC)	-	1,038	1,038	5,323
Cullingworth Village Council	-	4,500	4,500	-
Power to change	-	-	-	9,000
Other donations	198	-	198	285
	<u>198</u>	<u>5,538</u>	<u>5,736</u>	<u>14,608</u>

3 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Co-op Friends 2019	1,235	-	-	(1,235)	-
Co-op Grounds Project	1,474	-	725	1,235	1,984
BMDC Cinema/Cafe Project	25	-	21	-	4
BMDC Community Buildings	377	1,038	1,415	-	-
Power to Change	9,000	-	9,000	-	-
Cullingworth Village Council	-	4,500	4,500	-	-
	<u>12,111</u>	<u>5,538</u>	<u>15,661</u>	<u>-</u>	<u>1,988</u>

Fund name

Co-op Friends 2019

Purpose of restriction

To host events at the village hall for the benefit of the community. The transfer represents funds where it has been agreed they can be used for the hall's grounds development and maintenance.

Co-op Grounds Project

To enable the development and maintenance of the village hall's grounds. The transfer has been agreed from the Co-op Friends 2019 restricted fund.

BMDC Cinema/Cafe Project

To help develop a community cinema facility. During the year it was agreed these funds could be used to support a Halloween café.

BMDC Community Buildings

To support the running costs of the village hall.

Power to Change

To contribute towards increased utility costs.

Cullingworth Village Council

To contribute towards increased utility costs.

4 Tangible assets	Fixtures & Fittings	Equipment	Leasehold improvements	Total
Cost	£	£	£	£
At 1 January 2023	43,481	39,164	959,912	1,042,557
Additions	-	-	-	-
At 31 December 2023	<u>43,481</u>	<u>39,164</u>	<u>959,912</u>	<u>1,042,557</u>
Depreciation				
At 1 January 2023	14,319	11,685	77,291	103,295
Charge for year	4,348	2,748	19,197	26,293
At 31 December 2023	<u>18,667</u>	<u>14,433</u>	<u>96,488</u>	<u>129,588</u>
Net book value				
At 31 December 2023	<u>24,814</u>	<u>24,731</u>	<u>863,424</u>	<u>912,969</u>
At 31 December 2022	<u>29,162</u>	<u>27,479</u>	<u>882,621</u>	<u>939,262</u>

Cullingworth Village Hall Management Committee Ltd
Notes to the accounts continued
for the year ended 31 December 2023

5 Debtors and prepayments	2023	2022
	£	£
Debtors	3,384	2,659
Prepayments	447	355
	<u>3,831</u>	<u>3,014</u>

6 Cash at bank and in hand	2023	2022
	£	£
Cash at bank	143,262	133,253
Cash in hand	124	137
	<u>143,386</u>	<u>133,390</u>

7 Creditors and accruals	2023	2022
	£	£
City of Bradford Metropolitan District Council Loan	3,733	3,733
Creditors	2,401	3,629
Accruals	792	660
Other creditors	1,261	777
	<u>8,187</u>	<u>8,799</u>

8 Creditors: amounts falling due after one year	2023	2022
	£	£
City of Bradford Metropolitan District Council Loan	34,533	38,266
	<u>34,533</u>	<u>38,266</u>

The loan is repayable as follows:	2023	2022
	£	£
Within one year	3,733	3,733
Between two and five years	14,933	14,933
More than five years	19,600	23,333
	<u>38,266</u>	<u>41,999</u>

Security over assets

The loan from the City of Bradford Metropolitan District Council is secured against the leasehold property on the land at Lodge Street, Cullingworth, Bradford BD13 5HB. The loan is repayable over a fifteen year period ending 2034.

9 Designated funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Asset replacement fund	31,280	-	1,280	30,000	60,000
	<u>31,280</u>	<u>-</u>	<u>1,280</u>	<u>30,000</u>	<u>60,000</u>

Fund name	Reason for designation
Asset replacement fund	To provide for an asset replacement fund for the Hall, its fixtures and fittings and equipment as well as any planned further improvements to the Hall and its grounds.

Cullingworth Village Hall Management Committee Ltd
Notes to the accounts continued
for the year ended 31 December 2023

10 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.

Cullingworth Village Hall Management Committee Ltd
Statement of Financial Activities including comparatives for all funds
(including summary income and expenditure account)
for the year ended 31 December 2023

	2023 Unrestricted funds £	2022 Unrestricted funds £	2023 Restricted funds £	2022 Restricted funds £	2023 Total funds £	2022 Total funds £
Income						
Grants and donations	198	2,952	5,538	11,656	5,736	14,608
Lettings	24,799	27,858	-	-	24,799	27,858
Rental income	17,997	17,996	-	-	17,997	17,996
Service and utility recharges	16,778	6,760	-	-	16,778	6,760
Fundraising	157	189	-	-	157	189
Bank interest	2,725	304	-	-	2,725	304
Other income	65	300	-	-	65	300
Total income	62,719	56,359	5,538	11,656	68,257	68,015
Expenditure						
Administrative costs	1,585	1,050	164	-	1,749	1,050
Insurance	958	1,288	415	-	1,373	1,288
Repairs and maintenance	16,665	6,036	725	608	17,390	6,644
Ground rent	420	420	-	-	420	420
Rates and water	1,951	2,161	376	299	2,327	2,460
Heat and light	8,977	7,733	13,960	1,980	22,937	9,713
Cleaning	4,411	4,410	-	-	4,411	4,410
Independent examination	792	660	-	-	792	660
Advertising and promotion	918	95	21	70	939	165
Other legal and professional fees	13	287	-	-	13	287
Depreciation	26,293	26,602	-	-	26,293	26,602
Other expenditure	-	21	-	-	-	21
Loan interest	748	748	-	-	748	748
Total expenditure	63,731	51,511	15,661	2,957	79,392	54,468
Net income / (expenditure)	(1,012)	4,848	(10,123)	8,699	(11,135)	13,547
Net movement in funds	(1,012)	4,848	(10,123)	8,699	(11,135)	13,547
Fund balances brought forward	1,016,490	1,011,642	12,111	3,412	1,028,601	1,015,054
Fund balances carried forward	1,015,478	1,016,490	1,988	12,111	1,017,466	1,028,601