



Trustees' annual report for the period: 31 July 2021 to 31 July 2022

1. Reference and administration details

Name	X2Y LGBT Youth Group
Other name charity is known by	X2Y
Charity Number	1162589
Address	Pride House, 27, School Street, Wolverhampton, WV1 4LR.

2. Names of the charity trustees

	Name	Office (if any)	Date acted if not for whole year
1	Ruth Wilson	Chair	
2	Stephanie Knight	Treasurer	
3	Gaby Howell		
4	Sean Russell		Until 09/03/22
5	Laura Babb		From 01/12/21
6	Lucy Onions		From 05/02/22

3. Advisors during the year

Type of advisor	Name	Address
Youth Organisations Wolverhampton (YOW)	Steve Dodd	16 Temple Street, Wolverhampton, WV2 4AN
Wolverhampton Voluntary Sector Council (WVSC)	Rashmi Patel, Sharon Nanan- Sen, Pete Emms.	16 Temple Street, Wolverhampton, WV2 4AN
Bank	Co-op Bank	PO Box 250, Skelmersdale, Lancs., WN8 6WT
JMS Accountants	Melissa Smith	15, Cedar Avenue, Kinver, DY7 6BW

Advisor	Name	Address
Wolverhampton LGBT+	Kelly Walker-Reed (Chair)	Pride House, 27 School Street, WV1 4LR
Birmingham LGBT	Steph Keeble (CEO)	38-40 Holloway Circus, Birmingham, B1 1EQ
Alan and Thomas Insurance Brokers Ltd.	Martin Howard	314-316, Bournemouth Road, Poole, Dorset, BH14 9AP.
Base 25	Alan Jarvis	Base 25, Castle House, Wheeler's Fold, Wolverhampton WV1 1HN
PAG Consulting	Polly Goodwin (Consultant)	43, Westfield Road, Kings Heath, Birmingham, B14 7SX
LGBT+ Consortium	Lucie Brook, Louise Cook	Zone 5, Wrentham Business Centre, Prospect Park, Exeter, EX4 6NA

4. Staff

	Name	Role	Date if not whole year
1	Nicky Howells	Sessional youth worker (4 hours per week)	
2	Rachel Hetherington	Sessional youth worker (4 hours per week)	From 16/01/20
3	Emma Savage	Outreach worker (self-employed) hours vary according to funding. Responsibilities: <ul style="list-style-type: none"> ● 18+ group ● links with schools, training ● networking / outreach work ● counselling 	
4	Lucy Palin	Operations manager (0.8 FTE)	From 03/05/22

5. Structure, governance and management

Governing document: Constitution adopted 21 May 2015

How the charity is constituted: We are a Charitable Incorporated Organisation (CIO) whose only voting members are its charity trustees

Trustee selection method

Trustees are appointed or reappointed annually at the Annual General Meeting (AGM) held in September. Trustees are appointed for a term of three years. Additional trustees may be provisionally voted onto the board during the year and their appointments confirmed at the next AGM.

Additional governance issues

The Trustees confirm they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to guidance on public benefit published by the Charity Commission.

X2Y has a safeguarding policy in place. Disclosure and Barring Service (DBS) checks are carried out on all members of staff and volunteers prior to employment or taking up voluntary placement.

X2Y is affiliated to YOW, which is part of WVSC, and Steve Dodd has given excellent support and advice on a range of topics. WVSC also keeps us up-to-date with local initiatives and funding opportunities. A representative from X2Y also attends the Volunteer Information Network's quarterly meeting.

X2Y has benefitted from a close relationship with LGBT Wolverhampton and is affiliated to it as an ally. A representative of X2Y attends each WLGBT+ partners meeting.

All trustees give their time voluntarily and receive no remuneration or other benefits.

6. Objectives and activities

Summary of the objects of the charity

To promote social inclusion of, and preserve the physical and mental health of, LGBTQ+ young people in Wolverhampton and the Black Country, and to promote equality and challenge discrimination particularly on the grounds of age, gender identity and sexual orientation.

Summary of the main activities undertaken for the public benefit in relation to these objects

X2Y's core activity is to run two drop-in sessions per week for LGBTQ+ young people in a central location.

One is for young people aged 11-17; the other is for the 18-25 age group. Through this we aim to achieve our objects by:

1. Providing facilities and opportunities for recreation and education for young people in the interests of social welfare, in order to improve their conditions of life
2. Providing information, advice and emotional support
3. Raising awareness within Wolverhampton and surrounding areas of all aspects of discrimination through publications, training, events, media and other means of communication.

The group also provides support for secondary schools, and other services working with children and young people in Wolverhampton and surrounding area. This includes staff training, advice and guidance and short term 1-to-1 support for individual young people on request.

X2Y also relies heavily on the work of our sessional youth workers, outreach worker and operations manager, who consistently go above and beyond their contracts in their commitment to our beneficiaries. We also appreciate the many hours trustees have spent applying for funding, handling finances, attending meetings and supervising staff.

7. Summary of the main achievements of the charity during the year

Sustainability

We have developed a five-year strategy. This underpinned our successful bid to the National Lottery Community Fund for a three-year project (see below).

National Lottery Community Fund:

In January 2022 we heard the exciting news that our funding bid to the National Lottery Community Fund had been successful. This was for a three-year project which started on 1st March 2022. Entitled 'X2Y reaches out', this project aims to reconfigure our services to continue to meet the needs of LGBTQ+ young people in Wolverhampton and surrounding areas following the Covid emergency.

We expect the project to make a difference to the LGBTQ+ youth community in that we will be able to grow and develop our services to support a greater number and a more diverse mixture of LGBTQ+ young people in Wolverhampton and the Black Country. Specifically:

- Through engaging with other LGBTQ+ young people at X2Y, young people will be less isolated, be more comfortable with their sexuality/gender identity and report improved confidence
- Through our schools' work, LGBTQ+ young people will be less isolated, more resilient and be more comfortable with their sexuality/gender identity, and 10 young people will feel confident enough to attend X2Y groups
- Through our counselling service, young people will report and improvement in their mental health and well-being
- The number of young people we work with will increase year on year
- Through engaging with other parents/carers of LGBTQ+ young people, families will feel positive, or more positive, about their child's sexuality/gender identity and more aware of how to support them
- Through our training packages, schools or other bodies per year will be better equipped to meet the needs of LGBTQ+ young people

The project will enable us to take our organisation to the next level in terms of making us more sustainable. The research done by Julie

Duffy and team last year identified that the fact that our current staff only work a few hours per week for X2Y and have other demanding jobs the rest of the time is a barrier to the growth of the organisation. The lack of a manager meant that there was a danger that the trustees' time is taken up with day-to-day operational matters, leaving less time for, for example, risk management, strategic planning, accountability and financial controls. Duffy reported *'The skills of the board are clear, there is great skill and knowledge and affection for the purpose of the organisation but also as the organisation grows there could be more demands on a small number of trustees. It could be that with a manager, or a CEO, that other skills from the Trustees could be utilised.'*

To address this need, we have recruited an operational manager four days per week to co-ordinate and re-design our services to meet these needs over the next three years. Our new operations manager, Lucy Palin, took up her post in May 2022.

We have also been able to increase the number of hours we are able to support schools from 6 hours per week to 18 hours per week, from the beginning of the summer term 2022.

Projects

HeadStart 3 - Train the trainer project: X2Y was commissioned by Wolverhampton HeadStart to train staff in schools and social care teams such as fostering, adoption and children in care. This project ran from March 2021 to March 2022. X2Y delivered three training days, one for social care staff and two for secondary schools. Some of the key features of the project were:

- **Attendance:** 14 out of the 21 mainstream secondary schools sent at least one member of staff, giving a 66% take up rate. All social care staff who were invited came to the social care train the trainer day. Sessions were also attended by staff from 3 PRUs, 2 special schools, the Nightingale hospital service and the Music Service.
- **Feedback:** Feedback was very positive. Here are some typical comments:

- *Emma and Rachel were very knowledgeable and were able to answer many difficult questions the group had! I am looking forward to taking this course back and delivering it.*
- *Fantastic training on awareness of LGBT – very in depth on legislation. Over all very thorough training.*
- *Thank you for a really engaging and informative training session 😊*
- *Thank you so much for the excellent presentation; informative, humorous, well-resourced and memorable*
- *Thank you. Many students will feel listened to because of the impact of this training. Staff will feel supported and more confident to normalise LGBTQ.*

● **Improved links with schools:** As a result of this project, X2Y

now has links with most secondary schools in Wolverhampton, key social care staff and a range of other teams. This will really help us provide support for LGBTQ+ young people in the City, and has raised our profile among many staff working with Children and Young People in a range of settings. Our links with schools has led to a number of young people finding out about our groups, and one person who attended a train the trainer session has since joined our board of trustees.

● **Outcomes:** participants were asked about the extent to which

the training met its aims:

- 83% of social care attendees and 100% of education attendees reported feeling able to promote an inclusive environment for LGBTQ+ young people
- 83% of social care attendees and 100% of education attendees reported feeling confident to deliver the training
- 83% of social care attendees and 94% of education attendees said they were clear on the legal rights of LGBTQ+ people

Creative Black Country - Creative Connections project: X2Y carried out a creative project funded by Creative Black Country with our young adults' 18-25 group. This resulted in the production of a spoken video around the topic of 'My kind of normal'.

Numbers attending and activities

11-17 group:

In the past year (July 2021- August 2022) the total number of young people attending the group has been 44. Numbers were relatively low for the first six months of the year, following the covid restrictions. However, since moving to Pride House in February numbers have increased considerably and we are now getting around 20 young people per week.

Activities included:

- playing games (board games, computer games etc.)
- discussing relevant topics
- creative activities (e.g. decorations to make the room their own)
- visit to funfair, trip to theatre (Everyone's talking about Jamie)
- outside speakers (e.g. consent and healthy relationships, experiences of LGBTQ+ young people with autism)
- writing letters to LGBTQ+ athletes coming to the Commonwealth Games

18+ group:

22 young adults have interacted with the 18-25 group this year (face-to-face, zoon and Whatsapp chat), with an average weekly attendance of 10. Since February the group has been mainly meeting at Pride House. Before that they were based at the Arena Theatre and the average weekly attendance was 6. However, they still meet at their previous venue, The Arena Theatre, once a month to attend the Arena's drag night. The group has a few members who come each week but mostly it is different members dipping in and out of the group as and when they need to, or when they are free to attend.

Activities included:

- discussing relevant topics (volunteering, JK Rowling)
- mentor training
- creative spoken word project (Our kind of normal)
- trips out (e.g. drag night, walk and talk park visits, Macdonalds, Birmingham Pride, funfair)
- pop up shop of Body Shop products
- playing games

- group member's talk about Dungeons and Dragons
- making pronoun and name plates to display
- outside speaker – Pam from Work Pays (CV writing, training opportunities), crochet lesson

Work in schools:

Our outreach coordinator supported 16 young people in 7 different schools during the year up until Easter 2022. This work includes providing one-to-one and small group support for LGBTQ+ young people in schools, and giving advice and guidance to teachers and other professionals. Since April 2022 we have been able to increase the number of hours for our schools' work from 6 to 18 per week, funded by the National Lottery Community Fund project. Our outreach coordinator is now able to visit four schools per week on a 3-week rota, making a total of 12 schools supported. This enables us to support young people who do not wish to attend a youth group, or who are not yet at the stage of having the confidence to do so. The increased number of young people attending our youth group is partly due to the work our outreach coordinator does in schools.

7. Financial information

Funding this year has come from 7 main sources: Wolverhampton HeadStart, the Yapp Charitable Trust, National Lottery Awards for All, National Lottery Community Fund, Wolverhampton Clinical Commissioning Group (CCG), West Bromwich Building Society and The Eveson Trust.

We have two individual contributors and one local organisation who pay a regular monthly sum via standing order, totalling £40 per month.

Brief statement of the charity's policy on reserves

We hold NET bank and cash assets of £44,994.33 which £21,154.46 is unrestricted. Included in this balance is £2,541.89 of tangible assets and an overpayment of £167.83 PAYE to HMRC, also an underpayment of £29.81 in wages which was picked up after year end, both of which will be reflected in next year's accounts.

The accounts show income for the year of £5,497.18 unrestricted and £44,467 restricted, total income £49,964.18. Expenditure for the year was unrestricted £3,710.87 and restricted £37,966.65. The total expenditure amounts to £41,677.52. The overall surplus for the year is £8,316.66.

Our aim in the past has been to build up reserves of at least £5,000 but not more than £15,000, in order to ensure we are always able to carry out our obligations as an employer and to meet any unforeseen expenditure that may occur. However as a result of the expansion of our organisation as a result of our successful Community Fund bid we have needed to reconsider this position due to our plans to re-design and extend the services we offer LGBTQ+ young people and schools in our community. We now aim to build up reserves of at least £30,000 but not more than £45,000. This takes into account the fact that our main funder, the National Lottery pays its funding in 6-month instalments so will be reflected in our balance. We will review this position next year based on the current liabilities of employees, rent and contingencies etc.

Further financial review details

Our main sources of funding this year have been Wolverhampton HeadStart, the Yapp Charitable Trust, National Lottery Awards for All, National Lottery Community Fund, Wolverhampton Clinical Commissioning Group (CCG) and The Eveson Trust.

We have also received £X in donations from individuals and groups. This includes 'cashback' donations from Just Giving, Amazon Smile and PayPal – all additional ways in which our supporters can make a contribution to X2Y when shopping online. It also includes £1000 from the West Bromwich Building Society, which enabled us to upgrade and update our website.

This year we have not earned any additional income by selling training or other services as the training we have delivered was funded by HeadStart.

Bank account

We have a community account with the Co-operative Bank.

8. Future plans


Our plans for 2022/3 are to continue to grow and develop the support we provide for LGBTQ+ young people. Specifically:

- We hope to increase the number of youth groups we run, so as to support a larger number, and a more diverse range, of LGBTQ+ young people. This will involve recruiting more sessional youth workers.
- We have appointed a community worker to set up a parents' group for parents of LGBTQ+ young people, and also to look at supporting the needs of LGBT+ parents.
- We hope to further strengthen the board of trustees by recruiting new members and providing training opportunities for existing trustees.
- We will work with our partner organisations to improve Pride House further, for example increasing accessibility to the building. We will need to work together to explore sources of funding to make these further improvements.

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature	
Full name	Ruth Wynne Wilson
Position (e.g. chair etc.)	Chair of trustees
Date	

X2Y LGBT YOUTH GROUP

Registered Charity Number 1162589

Accountants Certificate

Year end 31 July 2022

In accordance with instructions given to us we have prepared without carrying out an audit the attached Receipts and Payments Account and Balance Sheet from the accounting records of X2Y LGBT Youth Group and from information and explanations supplied to us.

French Ludlam & Co Limited, Mountfield House, 661 High Street, Kingswinford, West Midlands, DY6 8AL

19th May 2023

X2Y LGBT YOUTH GROUP

Registered Charity Number 1162589

Charity Approval

Year end 31 July 2022

We approve the financial statements and confirm that we have made available all relevant records and information for their preparation.



Chair



Treasurer

19th May 2023



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
X2Y LGBT Youth Group

On accounts for the year
ended

31 July 2022

Charity no
(if any) 1162589

Set out on pages

One of Two

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/08/2021.

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

* Please delete the words in the brackets if they do not apply.

Signed:

S.B. Ludlam

Date:

03.05.2023

Name:

Mr Stephen B Ludlam FCCA

Relevant professional
qualification(s) or body
(if any):

Chartered and Certified Accountant
ACCA

Address:

Mountfield House, 661 High Street

Kingswinford, West Midlands DY6 8AL

Section B**Disclosure**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None

XZY LGBT YOUTH GROUP

Registered Charity Number 1162589

Receipts and Payments Account for the year ended 31 July 2022

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Receipts				
Yapp Charitable Trust				3,000.00
National Lottery		32,519.50	32,519.50	12,860.00
Cornic Relief				9,876.00
Wolverhampton CC - Headstart				3,250.00
NHS				7,000.00
Commissioner - VRU				5,460.00
Commissioner - CIF				838.00
Creative Black Country		447.50	447.50	1,342.50
Eveson Trust		5,000.00	5,000.00	
Awards4all		5,500.00	5,500.00	
West Bromwich Building Society		1,000.00	1,000.00	
Donations	1,065.06		1,065.06	1,050.57
Training	3,292.12	1,140.00	4,432.12	100.00
	<u>4,357.18</u>	<u>45,607.00</u>	<u>49,964.18</u>	<u>44,777.07</u>
Payments				
Wages inc PAYE/NI		11,937.89	11,937.89	11,007.92
DBS Check		100.00	100.00	-
Payroll Services		272.00	272.00	204.00
Training	805.00	2,600.00	3,405.00	734.05
Travel		287.90	287.90	-
Postage	7.92		7.92	7.80
Insurance		989.97	989.97	1,060.92
Computers and software		177.55	177.55	539.47
Subscriptions				50.00
Workshops		1,308.40	1,308.40	-
Room Hire	960.00	4,118.69	5,078.69	-
Activities	413.50		413.50	90.35
Consultancy	691.77	13,725.78	14,417.55	8,800.00
Equipment to assets				2,541.89
Telephone	469.20	102.61	571.81	85.72
Stationery	34.24	612.83	647.07	86.72
Marketing		1,550.90	1,550.90	166.79
Accountancy		380.00	380.00	180.00
LGBT Alliance				25.00
Sundry	91.41	39.94	131.35	23.49
Transfer between funds	237.83	- 237.83	-	
	<u>3,710.87</u>	<u>37,966.63</u>	<u>41,677.50</u>	<u>25,604.12</u>
	<u>646.31</u>	<u>7,640.37</u>	<u>8,286.68</u>	<u>19,172.95</u>
Opening adjustment on restricted funds	-	616.76	616.76	
Surplus / (Deficit) for the year	<u>29.55</u>	<u>8,257.13</u>	<u>8,286.68</u>	<u>19,172.95</u>

X2Y LGBT YOUTH GROUP

Registered Charity Number 1162589

Balance Sheet as at 31 July 2022

	2022	2021
	£	£
<u>Fixed Assets</u>		
Tangible Assets	2,541.89	2,541.89
<u>Current Assets</u>		
Bank Current Account	42,284.44	34,135.78
Inland Revenue	167.83	
	44,994.16	36,677.67
<u>Current Liabilities</u>		
Net Wages	29.81	-
	29.81	-
Net Assets	44,964.35	36,677.67
<u>Financed By</u>		
Unrestricted Funds	21,124.46	21,094.91
Restricted Funds	23,839.89	15,582.76
	44,964.35	36,677.67

X2Y LGBT YOUTH GROUP

Registered Charity Number 1162589

Accountants Certificate

Year end 31 July 2022

In accordance with instructions given to us we have prepared without carrying out an audit the attached Receipts and Payments Account and Balance Sheet from the accounting records of X2Y LGBT Youth Group and from information and explanations supplied to us.

French Ludlam & Co Limited, Mountfield House, 661 High Street, Kingswinford, West Midlands, DY6 8AL

19th May 2023

X2Y LGBT YOUTH GROUP

Registered Charity Number 1162589

Charity Approval

Year end 31 July 2022

We approve the financial statements and confirm that we have made available all relevant records and information for their preparation.



Chair



Treasurer

19th May 2023



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
X2Y LGBT Youth Group

On accounts for the year
ended

31 July 2022

Charity no
(if any) 1162589

Set out on pages

One of Two

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/08/2021.

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

* Please delete the words in the brackets if they do not apply.

Signed:

S.B. Ludlam

Date:

03.05.2023

Name:

Mr Stephen B Ludlam FCCA

Relevant professional
qualification(s) or body
(if any):

Chartered and Certified Accountant
ACCA

Address:

Mountfield House, 661 High Street

Kingswinford, West Midlands DY6 8AL

Section B**Disclosure**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None

XZY LGBT YOUTH GROUP

Registered Charity Number 1162589

Receipts and Payments Account for the year ended 31 July 2022

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Receipts				
Yapp Charitable Trust				3,000.00
National Lottery		32,519.50	32,519.50	12,860.00
Cornic Relief				9,876.00
Wolverhampton CC - Headstart				3,250.00
NHS				7,000.00
Commissioner - VRU				5,460.00
Commissioner - CIF				838.00
Creative Black Country		447.50	447.50	1,342.50
Eveson Trust		5,000.00	5,000.00	
Awards4all		5,500.00	5,500.00	
West Bromwich Building Society		1,000.00	1,000.00	
Donations	1,065.06		1,065.06	1,050.57
Training	3,292.12	1,140.00	4,432.12	100.00
	<u>4,357.18</u>	<u>45,607.00</u>	<u>49,964.18</u>	<u>44,777.07</u>
Payments				
Wages inc PAYE/NI		11,937.89	11,937.89	11,007.92
DBS Check		100.00	100.00	-
Payroll Services		272.00	272.00	204.00
Training	805.00	2,600.00	3,405.00	734.05
Travel		287.90	287.90	-
Postage	7.92		7.92	7.80
Insurance		989.97	989.97	1,060.92
Computers and software		177.55	177.55	539.47
Subscriptions				50.00
Workshops		1,308.40	1,308.40	-
Room Hire	960.00	4,118.69	5,078.69	-
Activities	413.50		413.50	90.35
Consultancy	691.77	13,725.78	14,417.55	8,800.00
Equipment to assets				2,541.89
Telephone	469.20	102.61	571.81	85.72
Stationery	34.24	612.83	647.07	86.72
Marketing		1,550.90	1,550.90	166.79
Accountancy		380.00	380.00	180.00
LGBT Alliance				25.00
Sundry	91.41	39.94	131.35	23.49
Transfer between funds	237.83	- 237.83	-	
	<u>3,710.87</u>	<u>37,966.63</u>	<u>41,677.50</u>	<u>25,604.12</u>
	<u>646.31</u>	<u>7,640.37</u>	<u>8,286.68</u>	<u>19,172.95</u>
Opening adjustment on restricted funds	-	616.76	616.76	
Surplus / (Deficit) for the year	<u>29.55</u>	<u>8,257.13</u>	<u>8,286.68</u>	<u>19,172.95</u>

X2Y LGBT YOUTH GROUP**Registered Charity Number 1162589****Balance Sheet as at 31 July 2022**

	2022	2021
	£	£
<u>Fixed Assets</u>		
Tangible Assets	2,541.89	2,541.89
<u>Current Assets</u>		
Bank Current Account	42,284.44	34,135.78
Inland Revenue	167.83	
	44,994.16	36,677.67
<u>Current Liabilities</u>		
Net Wages	29.81	-
	29.81	-
Net Assets	44,964.35	36,677.67
<u>Financed By</u>		
Unrestricted Funds	21,124.46	21,094.91
Restricted Funds	23,839.89	15,582.76
	44,964.35	36,677.67

