

# **Marsden Community Trust Limited**

Charity number 1168910

A company limited by guarantee number 09392970

## **Annual Report and Financial Statements for the year ended 31 March 2024**



# **Marsden Community Trust Limited**

## **Annual Report and Financial Statements for the year ended 31 March 2024**

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**Prepared by West Yorkshire Community Accountancy Service CIO**

# **Marsden Community Trust Limited**

## **Trustees' report for the year ended 31 March 2024**

### **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:

<b>Name</b>	<b>Position</b>	<b>Dates</b>
Thomas Lonsdale	Chair	
Martin Collett		
Jane Hurn	Treasurer	
Gordon Bruce		Resigned 24 October 2023
Adrian Lord		
Nathan Paul	Secretary	Resigned 15 August 2023
Desmond Hurley		Resigned 18 January 2024
Lauren Ryall-Waite		Appointed 15 August 2023
Louise Warwick		Appointed 21 November 2023
Diane Ellis		Appointed 17 October 2023
Joanne Warmington		Appointed 17 October 2023
Alastair Hanson		Appointed 17 October 2023
James Boothroyd		Appointed 17 October 2023
Luke Matthews		Appointed 1 November 2023
<b>Charity number</b>	1168910	Registered in England and Wales
<b>Company number</b>	09392970	Registered in England and Wales

<b>Registered and principal address</b>	<b>Bankers</b>
Marsden Mechanics Hall	The Co-operative Bank
Peel Street	P O Box 250
Marsden	Skelmersdale
Huddersfield	England
HD7 6BW	WN8 6WT

### **Independent examiner**

E J Beverley FCCA

### **West Yorkshire Community Accountancy Service CIO**

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

### **Structure, governance and management**

The charity is a company limited by guarantee and was formed on 16 January 2015. It is governed by a memorandum and articles of association as amended by special resolution on 21 July 2016. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1.

### **Method of recruitment and appointment of trustees**

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

# **Marsden Community Trust Limited**

## **Trustees' report (continued) for the year ended 31 March 2024**

### **Objectives and activities**

#### **The charity's objects**

To advance heritage generally and/or preserve, for the benefit of the general public, the historical, architectural and constructional heritage existing in and around Marsden in buildings (including any structure or erection, and any part of a building as so defined) of particular beauty or historical, architectural or constructional interest;

To advance the arts, culture, education, health and well-being by (but not restricted to) the provision of facilities in which these activities can take place for the benefit of the public in Marsden and/or those who, by reason of their youth, age, infirmity or disability, financial hardship or social and economic circumstances, have need of such facilities.

To provide or assist in the provision of recreational facilities for the public at large.

To advance environmental protection and improvement in Marsden through the provision, maintenance and/or improvement of public open space and other public amenities and other environmental and regeneration projects (but subject to appropriate safeguards to ensure that the public benefits so arising clearly outweigh any private benefit thereby conferred on private landowners)

To further such other exclusively charitable purposes according to the law of England and Wales as the Directors in their absolute discretion from time to time determine.

#### **The charity's main activities**

Marsden Community Trust exists to take on assets and run them for the benefit of Marsden, West Yorkshire, and the surrounding areas.

#### **Public benefit statement**

The Trust devotes most of its energy to ensuring that the community of Marsden has a robust and welcoming community centre in the Mechanics. This provision benefits all Marsden residents owing to its inclusiveness but special efforts are made to welcome the disadvantaged, for instance those living with dementia. During the Covid period, the Mechanics also played an important part in provision of a food bank for those in difficulty. These and other initiatives benefit people directly but there is also the less tangible benefit to the ambience of the village and its economic performance as a tourism destination that results from the noble presence of this fine building at the heart of the village.

#### **Achievements and performance**

We have completed the capital works to Marsden Mechanics within this financial year, which helps to ensure the structural longevity of the building, improving its future outlook.

We have worked in conjunction with Kirklees Council to run a Place Standard consultation called "What Matters to Marsden" to work towards the improvement of Marsden for residents and visitors.

#### **Financial review**

The net expenditure for the year was £16,733, including net income of £19,868 on unrestricted funds and net expenditure of £36,601 on restricted funds after transfers.

#### **Reserves policy**

The charity's free reserves, excluding fixed assets, at the year end were £79,724.

The charity aims to build reserves to cover 6 months operating expenditure for the purpose of ensuring the smooth running of the charity and to enable an orderly winding up should the charity need to close.

# **Marsden Community Trust Limited**

## **Trustees' report (continued) for the year ended 31 March 2024**

### **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 17/10/2024

J S Hurn (Trustee)

# **Marsden Community Trust Limited**

## **Independent examiner's report to the trustees of Marsden Community Trust Limited**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024, which are set out on pages 6 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.

E J Beverley FCCA

22/11/2024

### **West Yorkshire Community Accountancy Service CIO**

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

**Marsden Community Trust Limited**  
**Statement of Financial Activities**  
**(including summary income and expenditure account)**  
**for the year ended 31 March 2024**

	Notes	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
<b>Income from:</b>					
Grants and donations	(2)	17,221	15,312	32,533	18,807
Room and hall hire		21,284	-	21,284	17,139
Library hire		1,388	-	1,388	1,324
Rental income		4,488	-	4,488	4,019
Services		4,133	-	4,133	2,962
Event income		34,530	-	34,530	25,877
Other income		3,732	-	3,732	541
Fundraising		4,267	-	4,267	4,055
Activity income		2,075	500	2,575	5,182
Bank interest		55	-	55	67
<b>Total income</b>		<b>93,173</b>	<b>15,812</b>	<b>108,985</b>	<b>79,973</b>
<b>Expenditure on:</b>					
Salaries and NI	(3)	22,418	20,369	42,787	42,625
Payroll and pension costs		601	-	601	716
Activity costs		254	4,321	4,575	2,337
Rates		200	984	1,184	1,711
Insurance		3,800	-	3,800	3,232
Heat and light		252	11,603	11,855	8,115
Cleaning and waste		1,474	-	1,474	1,223
Repairs and maintenance		8,192	6,814	15,006	211,370
Stationery and office supplies		599	3	602	511
Advertising		2,009	1,951	3,960	1,755
Telephone and internet		1,409	-	1,409	1,467
Membership		570	-	570	270
Events and tickets		24,368	128	24,496	20,673
Fundraising		1,876	233	2,109	551
Licences		1,022	-	1,022	1,038
Independent examination costs		1,650	-	1,650	1,320
Legal and professional fees		797	300	1,097	934
Bank charges		962	-	962	478
Equipment		638	184	822	273
Depreciation		4,867	-	4,867	4,938
Volunteer expenses		-	510	510	120
Sundries		102	-	102	281
Loan interest		-	-	-	4,144
Bad debts		258	-	258	-
<b>Total expenditure</b>		<b>78,318</b>	<b>47,400</b>	<b>125,718</b>	<b>310,082</b>
<b>Net income / (expenditure)</b>		<b>14,855</b>	<b>(31,588)</b>	<b>(16,733)</b>	<b>(230,109)</b>
<b>Transfers between funds</b>		<b>5,013</b>	<b>(5,013)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>19,868</b>	<b>(36,601)</b>	<b>(16,733)</b>	<b>(230,109)</b>
<b>Fund balances brought forward</b>		<b>227,655</b>	<b>73,239</b>	<b>300,894</b>	<b>531,003</b>
<b>Fund balances carried forward</b>	(4)	<b>247,523</b>	<b>36,638</b>	<b>284,161</b>	<b>300,894</b>

All incoming resources and resources expended derive from continuing activities.

**Marsden Community Trust Limited**  
**Balance sheet**  
**as at 31 March 2024**

		2024	2024	2024	2023
		Unrestricted	Restricted	Total	Total
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	(5)	167,799	-	167,799	171,766
<b>Total fixed assets</b>		<u>167,799</u>	<u>-</u>	<u>167,799</u>	<u>171,766</u>
<b>Current assets</b>					
Stock		-	-	-	-
Debtors and prepayments	(6)	39,034	-	39,034	67,706
Cash at bank and in hand	(7)	45,274	36,638	81,912	65,862
<b>Total current assets</b>		<u>84,308</u>	<u>36,638</u>	<u>120,946</u>	<u>133,568</u>
<b>Current liabilities:</b>					
<b>amounts falling due within one year</b>					
Creditors and accruals	(8)	4,584	-	4,584	4,440
<b>Total current liabilities</b>		<u>4,584</u>	<u>-</u>	<u>4,584</u>	<u>4,440</u>
<b>Net current assets / (liabilities)</b>		<u>79,724</u>	<u>36,638</u>	<u>116,362</u>	<u>129,128</u>
<b>Net assets</b>		<u>247,523</u>	<u>36,638</u>	<u>284,161</u>	<u>300,894</u>
<b>Funds</b>					
Unrestricted funds		247,523	-	247,523	227,655
Restricted funds		-	36,638	36,638	73,239
<b>Total funds</b>		<u>247,523</u>	<u>36,638</u>	<u>284,161</u>	<u>300,894</u>

For the year ending 31 March 2024 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 17/10/2024

J S Hurn (Trustee)



# **Marsden Community Trust Limited**

## **Notes to the accounts**

### **for the year ended 31 March 2024**

#### **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:

Freehold land and buildings: over 50 years

Fixtures and Fittings: over 5 years

Equipment: over 4 years

##### **Pensions**

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

# **Marsden Community Trust Limited**

## **Notes to the accounts**

### **for the year ended 31 March 2024**

#### **1 Accounting policies continued**

##### **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.

##### **Stock**

Stock is valued at the lower of cost and net realisable value.

**Marsden Community Trust Limited**  
**Notes to the accounts continued**  
**for the year ended 31 March 2024**

<b>2 Grants and donations</b>	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Cuckoos Nest	-	-	-	630
Kirklees Council	-	6,626	6,626	1,380
Marsden Community Trust Trading	11,566	-	11,566	10,440
National Lottery Community Fund (TNL)	-	5,659	5,659	(5,264)
Power to Change Trust	-	-	-	10,000
One Community	-	3,000	3,000	-
Other donations	5,655	27	5,682	1,621
	<u>17,221</u>	<u>15,312</u>	<u>32,533</u>	<u>18,807</u>

<b>3 Staff costs and numbers</b>	2024	2023
	£	£
Gross salaries	41,080	40,848
Social security costs	1,638	1,564
Employment allowance	(1,638)	(1,564)
Pensions	<u>1,707</u>	<u>1,776</u>
	<u>42,787</u>	<u>42,625</u>

The average number of employees during the year was 4, being an average of 1.8 full time equivalent (2023: 4.3, 1.6 FTE). There were no employees with emoluments above £60,000.

<b>Defined contribution pension scheme</b>	2024	2023
	£	£
Costs of the scheme to the charity for the year	1,707	1,776
Amount of any contributions outstanding at the year end	-	135
Amount of any contributions prepaid at the year end	-	-

**Marsden Community Trust Limited**  
**Notes to the accounts continued**  
**for the year ended 31 March 2024**

<b>4 Restricted funds</b>	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Cuckoos Nest	58	-	-	(58)	-
Colne Valley Anchor Network	3,310	500	1,874	(852)	1,084
Kirklees Council - Warm spaces	-	6,626	3,994	(2,632)	-
Kirklees Council - Markets	233	-	233	-	-
One Community (4)	1,546	3,000	2,607	-	1,939
Ward Councillor funding	199	-	-	-	199
Power to Change Trust	4,206	-	2,397	(1,471)	338
TNL community fund	62,279	5,659	35,230	-	32,708
Donations re toilet refurbishment	344	27	1	-	370
Ward councillor funding (2)	1,064	-	1,064	-	-
	<u>73,239</u>	<u>15,812</u>	<u>47,400</u>	<u>(5,013)</u>	<u>36,638</u>

<b>Fund name</b>	<b>Purpose of restriction</b>
Cuckoos Nest	£1,000 towards heating repair, £1,000 towards glazing in the small room, £670 towards the toilet refurbishment and £209 towards a fridge. The transfer relates to the small balance on the fund being transferred to unrestricted with the permission of the funder.
Colne Valley Anchor Network	Funding towards a joint venture to provide specific community activities. The transfer relates to room hire charges relating to this fund.
Kirklees Council - Warm spaces	To provide a warm space in the Library at Marsden Mechanics. The transfer relates to the room hire cost of using the library.
Kirklees Council - Markets	To enable Marsden Markets to take place a number of times in the village.
One Community (4)	Towards a Tea Dance, a Memory Cafe and a Stay and Play group.
Ward Councillor funding	Towards Ping sessions.
Power to Change Trust	Towards core costs and providing a warm space 3 mornings a week with entertainment and refreshments to support the local community. The transfer relates to the room hire cost and cost of activities.
TNL community fund	Towards the Marsden Mechanics Resilience Project over 3 years for capital works to the building, utility costs and salary for the Community and Business Development Manager role.
Donations re toilet refurbishment	Towards the refurbishment and upkeep of the toilets in the Mechanics Institute.
Ward councillor funding (2)	Towards repair work to conservatory and fire doors, purchase and replace display boards, paint for meeting rooms and reception area, + 2 days professional time for finishing prep work and top coat of painting.

**Marsden Community Trust Limited**  
**Notes to the accounts continued**  
**for the year ended 31 March 2024**

<b>5 Tangible assets</b>	Equipment	Property	Fixtures and Fittings	Total
<b><u>Cost</u></b>	£	£	£	£
At 1 April 2023	2,389	196,892	2,580	201,861
At 31 March 2024	2,389	196,892	3,480	202,761
<b><u>Depreciation</u></b>				
At 1 April 2023	1,657	26,012	2,426	30,095
Charge for year	596	3,937	334	4,867
At 31 March 2024	2,253	29,949	2,760	34,962
<b><u>Net book value</u></b>				
At 31 March 2024	136	166,943	720	167,799
At 31 March 2023	732	170,880	154	171,766
<b>6 Debtors and prepayments</b>			2024	2023
			£	£
Debtors			3,033	6,347
Amounts owed by subsidiary company			11,566	6,440
Prepayments			3,035	839
Accrued income			19,757	54,080
Other debtors			1,643	-
			<u>39,034</u>	<u>67,706</u>
<b>7 Cash at bank and in hand</b>			2024	2023
			£	£
Cash at bank			81,847	65,554
Cash in hand			65	308
			<u>81,912</u>	<u>65,862</u>
<b>8 Creditors and accruals</b>			2024	2023
			£	£
Creditors			563	1,868
Accruals			3,697	2,360
Taxation and social security			108	77
Other creditors			216	135
			<u>4,584</u>	<u>4,440</u>

**Marsden Community Trust Limited**  
**Notes to the accounts continued**  
**for the year ended 31 March 2024**

**9 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.

**Remuneration and benefits received by key management personnel**

The total employee benefits received by key management personnel were £32,160 (previous year: £31,702).

**Other transactions with trustees or related parties**

			2024 £	2023 £
Name of trustee or related party	Relationship to charity	Description of transaction		
Marsden Community Trust Trading	Subsidiary trading company	Donation from subsidiary trading company	11,566	10,440
			<u>11,566</u>	<u>10,440</u>

**10 Funds held as agent**

	Balance b/f £	Incoming £	Outgoing £	Balance c/f £
Poetry Group	475	-	130	345
Ukraine Support Network	840	-	716	124
Youth Club	422	1,920	422	1,920
	<u>1,737</u>	<u>1,920</u>	<u>1,268</u>	<u>2,389</u>

**Marsden Community Trust Limited**  
**Statement of Financial Activities including comparatives for all funds**  
**(including summary income and expenditure account)**  
**for the year ended 31 March 2024**

	2024 Unrestricted funds £	2023 Unrestricted funds £	2024 Restricted funds £	2023 Restricted funds £	2024 Total funds £	2023 Total funds £
<b>Income</b>						
Grants and donations	17,221	12,032	15,312	6,775	32,533	18,807
Room and hall hire	21,284	17,139	-	-	21,284	17,139
Library hire	1,388	1,324	-	-	1,388	1,324
Rental income	4,488	4,019	-	-	4,488	4,019
Services	4,133	2,962	-	-	4,133	2,962
Event income	34,530	25,877	-	-	34,530	25,877
Other income	3,732	541	-	-	3,732	541
Fundraising	4,267	4,055	-	-	4,267	4,055
Activity income	2,075	1,872	500	3,310	2,575	5,182
Bank interest	55	67	-	-	55	67
<b>Total income</b>	<b>93,173</b>	<b>69,888</b>	<b>15,812</b>	<b>10,085</b>	<b>108,985</b>	<b>79,973</b>
<b>Expenditure</b>						
Salaries and NI	22,418	20,405	20,369	22,220	42,787	42,625
Payroll and pension costs	601	622	-	94	601	716
Activity costs	254	355	4,321	1,982	4,575	2,337
Rates	200	469	984	1,242	1,184	1,711
Insurance	3,800	3,232	-	-	3,800	3,232
Heat and light	252	-	11,603	8,115	11,855	8,115
Cleaning and waste	1,474	1,223	-	-	1,474	1,223
Repairs and maintenance	8,192	8,980	6,814	202,390	15,006	211,370
Stationery and office supplies	599	511	3	-	602	511
Advertising	2,009	1,584	1,951	171	3,960	1,755
Telephone and internet	1,409	1,467	-	-	1,409	1,467
Membership	570	270	-	-	570	270
Events and tickets	24,368	19,593	128	1,080	24,496	20,673
Fundraising	1,876	551	233	-	2,109	551
Licences	1,022	1,038	-	-	1,022	1,038
Independent examination costs	1,650	1,320	-	-	1,650	1,320
Legal and professional fees	797	361	300	573	1,097	934
Bank charges	962	478	-	-	962	478
Equipment	638	273	184	-	822	273
Depreciation	4,867	4,938	-	-	4,867	4,938
Volunteer expenses	-	120	510	-	510	120
Sundries	102	281	-	-	102	281
Loan interest	-	44	-	4,100	-	4,144
Bad debts	258	-	-	-	258	-
<b>Total expenditure</b>	<b>78,318</b>	<b>68,115</b>	<b>47,400</b>	<b>241,967</b>	<b>125,718</b>	<b>310,082</b>
<b>Net income / (expenditure)</b>	<b>14,855</b>	<b>1,773</b>	<b>(31,588)</b>	<b>(231,882)</b>	<b>(16,733)</b>	<b>(230,109)</b>
<b>Transfers between funds</b>	<b>5,013</b>	<b>(315)</b>	<b>(5,013)</b>	<b>315</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>19,868</b>	<b>1,458</b>	<b>(36,601)</b>	<b>(231,567)</b>	<b>(16,733)</b>	<b>(230,109)</b>
<b>Fund balances brought forward</b>	<b>227,655</b>	<b>226,197</b>	<b>73,239</b>	<b>304,806</b>	<b>300,894</b>	<b>531,003</b>
<b>Fund balances carried forward</b>	<b>247,523</b>	<b>227,655</b>	<b>36,638</b>	<b>73,239</b>	<b>284,161</b>	<b>300,894</b>