

Company Registration No. 07503230 (England and Wales)  
Registered Charity No. 1169190 (England and Wales)

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**The Queen Rania Foundation**  
**(A company limited by guarantee)**

**Trustees' Report and Financial Statements**

**31 December 2021**

## THE QUEEN RANIA FOUNDATION

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## THE QUEEN RANIA FOUNDATION

### LEGAL AND ADMINISTRATIVE DETAILS

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<b>Trustees</b>	D Freeman F Jallad (resigned 31st December 2021) A Barbaro S Darwazah W Ammari B Saad
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<b>Key Staff</b>	Chief Executive – Nafez Dakkak
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<b>Company registration number</b>	07503230
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<b>Charity registration number</b>	1169190
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<b>Registered office</b>	Queen Rania Foundation North West House 119 Marylebone Rd London United Kingdom NW1 5PU
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<b>Bankers</b>	Europe Arab Bank plc 35 Park Lane Mayfair London W1K 1RB
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<b>Independent Examiner</b>	Cara Turtington FCA DChA Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE
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## THE QUEEN RANIA FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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The directors (who are also the trustees for the purposes of charity law) present their report and financial statements for the year ended 31 December 2021. The Board of Trustees are satisfied with the performance of the Charity during the year and the position at 31 December 2021 and consider that the Charity is in a strong position to continue its activities during the coming year, and that the Charity's assets are adequate to fulfil its obligations.

#### Structure, governance and management

The charity was incorporated as a company on 24 January 2011 and is governed by its Memorandum and Articles of Association. It is registered with the Charity Commission in England and Wales with charity number 1169190. The charity is a company limited by guarantee.

#### Objects

The objects of the Foundation are "The advancement, support, promotion and development of education for all in Jordan and other parts of the world and the advancement, support, provision of health, sustenance and social well-being for children in need in Jordan and other parts of the world."

#### Trustees

The Trustees, who are also the directors of Queen Rania Foundation, for the purposes of company law, who have been in office during the year and to the date of this report are detailed on page 1.

Trustees are appointed by the existing Trustees for the specific skills and knowledge they can bring to the board. There is no formal training programme for trustees but they are encouraged to attend courses as and when appropriate.

#### Principal Activities & Review of Charitable Activities

Throughout 2021 QRF continued to promote the advancement of education in Jordan and other parts of the world. Like many other Charities and businesses in the UK and around the world, QRF was still impacted by the COVID-19 pandemic in 2021 and had to postpone many events and engagements. The Foundation continued its efforts to streamline costs without sacrificing its mission and vision, all while continuing to also be conscious of the mental health and well-being of its staff through the pandemic.

The highlight of 2021, QRF was the work with the Education Endowment Foundation (EEF) and QRF Jordan on the "Let's Read Fluently" (LRF) in 2021. The work is now in its final stages and has proven quite impactful and received public recognition from several governmental and non-governmental sources for its positive impact. If the results from the evaluations of LRF secure evidence of promise and demonstrate good feasibility, the project will progress for larger scale implementation which is expected to complete in 2023.

In 2021, the fundraising dinner discussed in the last trustees report was pursued more successfully thanks to investments in fundraising talents, and the easing of restrictions post the pandemic. The fundraising dinner is now slated for September 2022 and will be a landmark effort in QRF UK's ability to support programs on the ground in Jordan that align with its goals to improve education around the world.

Finally, in 2021, QRF was able to conclude the inquiry opened by the Charities Commission and provided all the needed clarity on how its process for handling international donations and overall independence – given its active partnership with QRF Jordan which is a major donor.



## THE QUEEN RANIA FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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#### Financial review

The charity had net expenditure of £48,472 in the year (2020: net expenditure of £69,641), reflecting funding from The Queen Rania Foundation in Jordan less operating expenditure in the UK during the year.

#### Reserves policy

At the year end the charity had a deficit in reserves of £9,713 (2020: reserves of £38,759). At the end of December 2021 the charity had relatively few long term commitments. Moving forward the Charity aims to almost exclusively work with volunteers and consultants to bring down its costs in line with the current economic hardships the UK is experiencing. As such, it will enable the Charity to keep its reserves to a minimum and in line with previous years of £70,000 and the reserves are therefore providing a stable base on which the charity can build.

#### Fundraising policy

The Trustees take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on their fundraising activities.

The Charity does not petition any donations from members of the general public, and does not work with any third party commercial fundraiser. Any donations given to the Charity will only be accepted and used if they are within its aims. The trustees are not aware of any fundraising complaints made in respect of the financial year.

#### Risk management

The Trustees have considered the risks currently facing the charity and confirm that they are in the process of ensuring that systems are in place to mitigate those risks.

#### Public benefit

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011 when reviewing the aims and objectives and in planning the future activities.

#### Plans for future periods

It is hoped that 2022 will be a positive year for QRF as the philanthropic community is finally able to shake-off the effects of the pandemic. As indicated above, a key milestone for QRF will be the conclusion of a successful fundraising dinner. Furthermore, QRF plans to finally be able to explore fundraising from individuals and entities in the US who are interested in supporting its cause. These plans were put on hold during the pandemic but should be actioned by the fall of 2022.

Like last year, QRF plans to deepen its partnership with key research and academic entities like the EEF and is now able to point the successful partnership it's had around LRF. Key entities for partnership include the FCDO, the Sutton Trust, and the LEGO Foundation.

QRF is closely monitoring the economic situation in the UK and the war in Ukraine. Should the global situation significantly worsen, it might force QRF to change some of its plans we do not anticipate that would be likely.

## THE QUEEN RANIA FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

#### Statement of Trustees' responsibilities

The trustees (who are also directors of The Queen Rania Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


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

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 special provisions of Part 15 of the Companies Act 2006 applicable to smaller companies.

Approved by the Trustees on 25 July 2022 and signed on their behalf by:

  
David Freeman  
Trustee



## THE QUEEN RANIA FOUNDATION

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE QUEEN RANIA FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2021

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

#### Respective responsibilities of trustees and examiner

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the 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 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.

#### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies. I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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.

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE QUEEN RANIA FOUNDATION  
FOR THE YEAR ENDED 31 DECEMBER 2021**

Shutington

Saffery Champness LLP  
71 Queen Victoria Street  
London  
EC4V 4BE  
4 August 2022

  
Cara Turtinton FCA DchA

Saffery Champness LLP  
71 Queen Victoria Street  
London  
EC4V 4BE  
4 August 2022



THE QUEEN RANIA FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds	Restricted funds	Year ended 31 December 2021 Total	Year ended 31 December 2020 Total
	Notes	£	£	£	£
<b>Income from:</b>					
Grants and donations		302,708	89,841	392,549	444,451
<b>Total income</b>		<b>302,708</b>	<b>89,841</b>	<b>392,549</b>	<b>444,451</b>
<b>Total expenditure on:</b>					
Charitable activities	2	351,180	89,841	441,021	514,092
<b>Total expenditure</b>		<b>351,180</b>	<b>89,841</b>	<b>441,021</b>	<b>514,092</b>
<b>Net (expenditure)</b>		<b>(48,472)</b>	<b>-</b>	<b>(48,472)</b>	<b>(69,641)</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>(48,472)</b>	<b>-</b>	<b>(48,472)</b>	<b>(69,641)</b>
<b>Total funds brought forward at 1 January 2021</b>		<b>38,759</b>	<b>-</b>	<b>38,759</b>	<b>108,400</b>
<b>Total funds carried forward at 31 December 2021</b>		<b>(9,713)</b>	<b>-</b>	<b>(9,713)</b>	<b>38,759</b>

All incoming resources and resources expended derive from continuing activities.

There were no other recognised gains or losses in the year.

The notes on pages 9 to 16 form part of these financial statements.

THE QUEEN RANIA FOUNDATION

BALANCE SHEET  
AS AT 31 DECEMBER 2021

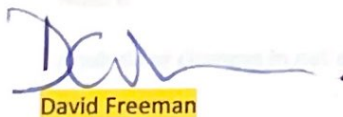
	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	4	-	-
<b>Current assets</b>			
Debtors	5	68,078	8,580
Cash at bank and in hand		15,317	54,301
		<b>83,395</b>	<b>62,881</b>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	6	(93,108)	(24,122)
<b>Net current assets</b>		<b>(9,713)</b>	<b>38,759</b>
<b>Total net assets</b>		<b>(9,713)</b>	<b>38,759</b>
Represented by			
<b>Unrestricted funds</b>		<b>(9,713)</b>	<b>38,759</b>

For the year ended 31 December 2021 the charitable company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board on 25 July 2022 and signed on its behalf by

  
David Freeman

Trustee

Company registration number 07503230 (England and Wales)

The notes on pages 9 to 16 form part of these financial statements.

# THE QUEEN RANIA FOUNDATION

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
<b>Cash flows from operating activities:</b>			
Net cash provided from operating activities	A	(38,984)	(72,064)
Change in cash in the year		(38,984)	(72,064)
Cash at bank and in hand at the beginning of the year	B	54,301	126,365
Cash at bank and in hand at the end of the year	B	15,317	54,301

### Note A

#### Reconciliation of net income to net cash flows from operating activities

	2021 £	2020 £
Net (expenditure) for the year as per Statement of Financial Activities	(48,472)	(69,641)
Depreciation	4	537
(Increase)/decrease in debtors	5	2,597
Increase/(decrease) in creditors	6	(5,557)
<b>Net cash flows used in operating activities</b>	<b>(38,984)</b>	<b>(72,064)</b>

### Note B

#### Analysis of changes in net debt

	1 January 2021 £	Movement in the year £	At 31 December 2021 £
Cash at bank and in hand	54,301	(38,984)	15,317

All cash flows are derived from continuing operations during the above two periods.

The notes on pages 9 to 16 form part of these financial statements.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**1 Accounting policies**

**1.1 Basis of preparation and assessment of going concern**

The accounts (financial statements) 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 Second Edition of 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) issued in October 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The particular accounting policies are described below.

The Foundation constitutes a public benefit entity as defined by FRS 102.

**1.2 Company status**

The Queen Rania Foundation is a company limited by guarantee. The members undertake to contribute such amount as may be required (not exceeding £1 each) to the charity's assets in the event it should be wound up.

**1.3 Going concern**

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties about the Foundation's ability to continue as a going concern.

In the first few years of the charity's operation the initial costs have been funded through a grant from The Queen Rania Foundation in Jordan, which will continue to support the charity with ongoing funding. The Trustees intend that income will begin to be generated in the UK during 2022 and in future years – with the first major fundraising dinner planned for September 2022. Furthermore, the Charity's work over the past few years have enabled it to establish enough of a strong presence through partnerships that it will be transitioning to work almost solely with advisors and volunteers which will bring down its costs significantly.

**1.4 Tangible fixed assets**

Expenditure on the acquisition of individual fixed assets are capitalised at cost.

Depreciation is provided to write off the cost of the asset less estimated residual value in equal instalments over their expected useful economic lives as follows:

Plant & machinery	3 years
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## THE QUEEN RANIA FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 1.5 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

#### 1.6 Allocation of support and governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to bookkeeping and legal fees together with an apportionment of overhead and support costs.

#### 1.7 Financial instruments

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### 1.8 Fund accounting

The charity held the following funds during the year:

##### 1.8.1 Unrestricted general funds

These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees

##### 1.8.2 Restricted funds

These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

#### 1.9 Key judgements and assumptions

No key judgements or assumptions have been made by the Trustees in the preparation of the financial statements.

THE QUEEN RANIA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

2 Charitable activities

	2021	2020
	£	£
General operating costs	441,021	514,092
Staff costs (note 3)	303,976	391,056
Rent and services	50,819	91,707
Legal & professional fees	65,579	440
Accountancy	14,138	15,890
Recruitment fees	-	-
Depreciation	-	537
Other costs	6,509	14,462
	441,021	514,092

3 Staff costs

	2021	2020
	£	£
Staff costs	259,174	332,996
Social security costs	29,788	38,710
Pension costs	15,014	19,350
	303,976	391,056

During the year the average number of employees was 2 (2020: 4). One employee received emoluments above £60,000 (2020: 3) as shown below:

	2021	2020
£80,001 – £90,000	-	2
£90,001 – £100,000	-	-
£130,001 – £140,000	-	2
£150,001 – £160,000	1	-
	1	4

The charity considers its key management personnel to be trustees and the Chief Executive. Total remuneration of key management personnel in the period was £183,107 (2020: £162,305).

During the period no trustee received any remuneration nor reimbursement of expenses.



THE QUEEN RANIA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

4 Tangible fixed assets

	Balance at 1 January 2021	Income resources	Outgoing resources	Transfers	Balance at 31 December 2021
	£	£	£	£	£
<b>Cost</b>					
At 1 January 2021					2,970
Additions					-
<b>At 31 December 2021</b>	10,750	302,708	(304,100)	-	2,970
<b>Depreciation</b>					
At 1 January 2021					2,970
Depreciation charge for the year					-
<b>At 31 December 2021</b>		30,711	(30,711)		2,970
<b>Net book value</b>					
At 1 January 2021					-
<b>At 31 December 2021</b>	10,750	292,549	(294,071)		-

5 Debtors

	Balance at 1 January 2020	Income resources	Outgoing resources	Transfers	Balance at 31 December 2020
	£	£	£	£	£
Other debtors	208,400	251,512	(421,192)	65,130	-
Prepayments				2,948	7,680
Rent deposit				-	900
<b>Total</b>	108,400	252,512	(421,192)	68,078	8,580

6 Creditors: amounts falling due within one year

	Balance at 1 January 2021	Income resources	Outgoing resources	Transfers	Balance at 31 December 2021
	£	£	£	£	£
Trade creditors	100,400	444,251	(514,032)	67,132	9,655
Other taxes and social security				16,978	7,471
Accruals and deferred income				8,998	6,996
<b>Total</b>	100,400	444,251	(514,032)	93,108	24,122

THE QUEEN RANIA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

7 Funds

	Balance at 1 January 2021 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>					
General fund	38,759	302,708	(351,180)	-	(9,713)
<b>Total</b>	<b>38,759</b>	<b>302,708</b>	<b>(351,180)</b>	<b>-</b>	<b>(9,713)</b>
<b>Restricted funds</b>					
Rent fund	-	24,711	(24,711)	-	-
EEF fund	-	65,130	(65,130)	-	-
<b>Total</b>	<b>-</b>	<b>89,841</b>	<b>(89,841)</b>	<b>-</b>	<b>-</b>
<b>Total funds</b>	<b>38,759</b>	<b>392,549</b>	<b>441,021</b>	<b>-</b>	<b>(9,713)</b>
	Balance at 1 January 2020 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>					
General fund	108,400	351,511	(421,152)	-	38,759
<b>Total</b>	<b>108,400</b>	<b>351,511</b>	<b>(421,152)</b>	<b>-</b>	<b>38,759</b>
<b>Restricted funds</b>					
Rent fund	-	92,940	(92,940)	-	-
<b>Total</b>	<b>-</b>	<b>92,940</b>	<b>(92,940)</b>	<b>-</b>	<b>-</b>
<b>Total funds</b>	<b>108,400</b>	<b>444,451</b>	<b>514,092</b>	<b>-</b>	<b>38,759</b>

The Rent Fund represents donations which can only be used in for payments of the charity's property rent expense.

# THE QUEEN RANIA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

### 8 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2021 represented by:-			
Tangible fixed assets	-	-	-
Debtors	2,948	65,130	68,078
Cash at bank and in hand	15,317	-	15,317
Creditors	(27,978)	(65,130)	(93,108)
	(9,713)	-	(9,713)
	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2020 represented by:-			
Tangible fixed assets	-	-	-
Debtors	8,580	-	8,580
Cash at bank and in hand	54,301	-	54,301
Creditors	(24,122)	-	(24,122)
	38,759	-	38,759

### 9 Company status

In the case of a winding up each member has guaranteed to contribute an amount not exceeding £1. At 31 December 2021 the total of such guarantees was £2 (2020: £2).

### 10 Related parties

Trustee donations of £24,711 were received in the year ended 31 December 2021 (2020: £92,940).

During the year The Queen Rania Foundation, a connected charity based in Jordan, donated £280,377 to the charity (2020: £307,938).



THE QUEEN RANIA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

11 Comparative information

2020 Statement of financial activities (Incorporating an Income and expenditure account)

	Unrestricted funds	Restricted funds	Year ended 31 December 2020 Total £
	£	£	£
<b>Income from:</b>			
Grants and donations	351,511	92,940	444,451
<b>Total income</b>	<b>351,511</b>	<b>92,940</b>	<b>444,451</b>
<b>Total expenditure on:</b>			
Charitable activities	421,152	92,940	514,092
<b>Total expenditure</b>	<b>421,152</b>	<b>92,940</b>	<b>514,092</b>
<b>Net (expenditure)</b>	<b>(69,641)</b>	<b>-</b>	<b>(69,641)</b>
Transfers between funds	-	-	-
<b>Net movement in funds</b>	<b>(69,641)</b>	<b>-</b>	<b>(69,641)</b>