



## Friends of Spencer Park

Trustees Report and Financial Statements for the year  
ended 31 March 2025

Registered Charity number 1176323

Friends of Spencer Park  
Financial Statements  
for the year ended 31 March 2025

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## **Report of the Trustees**

The Trustees of Friends of Spencer park (“the Charity”) have pleasure in presenting their report and financial statements for the year ended 31 March 2025. The financial statements comply with the Charities Act, the Charity’s Constitution and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (updated 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

The object of the Friends of Spencer Park is to provide, or assist in the provision of, facilities for recreation and other leisure time occupation in the interests of social welfare, with the object of improving the conditions of life of the inhabitants of Coventry, in particular but not exclusively by the preservation, promotion and improvement of Spencer Park Coventry.

The Friends fulfil their objectives by organising a series of well-supported events throughout the year. They also continue to improve the Park’s facilities, run a tennis club and maintain a lengthy herbaceous border together with a number of other flower-beds. They now have a lease to enable them to renovate and refurbish the Park Pavilion in order to create a new community space in the area.

They promote the value of the Park particularly through the local ECHO community newspaper and on social media.

### **ACHIEVEMENTS, PERFORMANCE AND FUTURE PLANS**

When planning its activities for the year, the charity considered the Commission’s guidance on public benefit.

It organised a regular programme of successful events round the year including an Easter Egg Hunt, a Fun Dog Show in August, a Hallowe’en Pumpkin Parade and a Santa event in December.

The popular pop-up Café, run by local volunteers, operated out of the front of the Pavilion every weekend up to the end of the year when it closed to enable the refurbishment work to take place.

During the year the Friends worked together with a number of local community organisations including the Good Gym Coventry runners, the Coventry Resource Centre for the Blind, the Albany Crown Bowls Club and local schools. They are particularly grateful for the cooperation received from Coventry City Council.

A major improvement to the park was the complete refurbishment of the four tennis courts managed by the Lawn Tennis Association (LTA), and funded by the UK Government, LTA Tennis Foundation, Friends of Spencer Park and Coventry City Council. The courts were resurfaced and new fencing and coded access gates were installed.

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## Report of the Trustees (continued)

The now-mature west border and other beds maintained by the Friends continue to be an attractive feature of the park and receive constant positive comment around the year.

### **PAVILION REFURBISHMENT**

In the centre of the park is an elegant but dilapidated Edwardian pavilion. Originally built in 1915 to provide changing facilities, the Pavilion was closed to the public in 2015 and was deteriorating. A 99-year lease of the building at a peppercorn rent was negotiated with the City Council and finally signed on 31 October 2024.

The Friends' plan, following two public surveys, is to open up the interior of the building to create a large community space, a modern café and new toilets. The interior space will be able to house exhibitions showcasing local heritage articles and photographs, and the work of local artists. The space will be used as a café in the daytime, but will be available for children's parties from 4pm to 6pm and for community groups from 7pm to 9pm. More than 20 local groups have expressed a strong interest in using the proposed community space.

To carry out the project the Friends have been awarded a number of grants of which the largest is £155,000 from the Government's Community Ownership Fund. The same funder has also promised nearly £30,000 for first-year running costs. Other significant grants have been received from Coventry City Council, the National Lottery Community Fund, the 29<sup>th</sup> May 1961 Charitable Trust, the Veolia Environmental Trust, the Garfield Weston Foundation and the Npower Business Solutions Foundation.

### **FUTURE PLANS**

When complete, the café will open in the autumn of 2025 operated by volunteers and eventually a paid manager. Bookings for the community space will be taken with volunteer helpers providing the necessary support for users. A trading subsidiary will be created for when the community café is fully operational.

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## Report of the Trustees (continued)

### **FINANCIAL REVIEW**

The charity's gross income for the reporting year ending 31 March 2025 was £334,847 of which £303,873 was given for the refurbishment of the Pavilion. Of the remainder, £28,361 was derived from the charity's trading activities, primarily café sales and tennis fees.

Gross expenditure amounted to £31,848, the main items being supplies for the café (£5,435), legal and professional fees (£13,608) and a contributing third party payment to Veolia (£7,500) to enable its grant to be made.

### **Reserves policy**

The trustees have agreed that, for the time being, funds not needed for the day-to-day running of the charity should be held in an account bearing interest and can be used if necessary in the restoration of the Pavilion.

Once the refurbishment of the Pavillion is complete Trustees will review the policy on reserves to ensure day to day running costs and any other commitments are adequately covered.

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## Report of the Trustees (continued)

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing Document**

Friends of Spencer Park is a Charitable Incorporated Organisation and a registered Charity governed by its Constitution. The only voting members are its Trustees. The Charity was registered on 18 December 2017.

#### **Appointment of Trustees, induction & training**

The Trustees who served during the year are detailed below.

New Trustees may be appointed by invitation to join the Board given that they have the necessary skills and experience to contribute to the Charity's activities and to be able to discharge their obligations as Trustees.

New Trustees will be provided with copies of the Charity's Constitution and all relevant policies and procedures and will be given the necessary training to enable them to carry out their duties as Trustees.

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## Report of the Trustees (continued)

### REFERENCE AND ADMINISTRATIVE INFORMATION

**Trustees:**

Trustees are as follows:

Kenneth Taylor (Chair)

Danny Bailey

Helen Spence

Karen Berry

Tim Brooke

Zilpha Reed

Carol Bayliss

**Charity Number: 1176323**

**Registered Office:**

80 Broadway

Coventry

CV5 6NU

**Independent Examiner:**

Karen Hanlan, ACA, ACIE

Karen Hanlan Independent Examiner Limited

1 Saracen Close

Ettington, CV37 7SZ

**Bankers:**

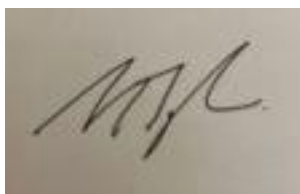
Lloyds Bank plc

25 Gresham Street

London

EC2V 7HN

Approved by the Board and signed on its behalf by:

A handwritten signature in dark ink, appearing to be 'KT', is shown on a light-colored background.

Kenneth Taylor, *Chair of Trustees*

Date 5 September 2025

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### **Statement of Trustees' responsibilities**

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Charity and of the surplus or deficit incurred by the Charity for that year. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 accounts; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue to exist.

The Trustees have overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise.

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

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 and to provide reasonable assurance that:

- the Charity is operating efficiently and effectively;
- its assets are safeguarded against unauthorized use or disposition;
- proper records are maintained and financial information used within the Charity or for publication is reliable;
- the Charity complies with relevant laws and regulations.



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## **Independent Examiner's Report to the Trustees of Friends of Spencer Park**

I report to the trustees on my examination of the accounts of Friends of Spencer Park ('the Charity') for the year ended 31 March 2025 which are set out on pages 10 to 20.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

Since the Charity'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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1) accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Karen Hanlan, Institute of Chartered Accountants, England & Wales  
Karen Hanlan Independent Examiner Ltd  
1 Saracen Close  
Ettington  
CV37 7SZ

Date: 5/9/25

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## Statement of financial activities

Income:	Note	Un- restricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds Restated 2024 £
Donations & legacies	1	841	303,033	<b>303,874</b>	15,494
Trading activities	2	28,361	840	<b>29,201</b>	23,075
Investments – bank interest		1,772	-	<b>1,772</b>	-
<b>Total income</b>		<b>30,974</b>	<b>303,873</b>	<b>334,847</b>	<b>38,569</b>
<b>Expenditure</b>					
Costs of raising funds		5,435	-	<b>5,435</b>	5,872
Charitable activities		10,309	16,104	<b>26,413</b>	16,250
<b>Total expenditure</b>	<b>3</b>	<b>15,744</b>	<b>16,104</b>	<b>31,848</b>	<b>22,122</b>
<b>Net income and net movement in funds for year</b>		<b>15,230</b>	<b>287,769</b>	<b>302,999</b>	<b>16,447</b>
<b>Reconciliation of funds:</b>					
<b>Transfer of funds</b>		-	-	-	-
Total funds brought forward- Restated		42,484	7,061	<b>49,545</b>	33,098
<b>Total funds carried forward</b>		<b>57,714</b>	<b>294,830</b>	<b>352,544</b>	<b>49,545</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure is derived from continuing activities.

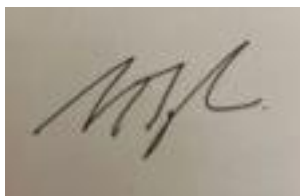
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## Balance sheet

	Notes	2025 £	2024 Restated £
<b>Fixed Assets</b>			
Tangible assets	5	<u>65,357</u>	<u>5,431</u>
<b>Current Assets</b>			
Debtors	6	1,005	3,036
Cash at bank and in hand		<u>291,544</u>	<u>69,100</u>
		<u>292,549</u>	<u>72,136</u>
<b>Current Liabilities</b>			
Creditors: amounts falling due within one year	7	<u>(5,362)</u>	<u>(28,022)</u>
Net current assets		<u>287,187</u>	<u>44,114</u>
Net assets		<u>352,544</u>	<u>49,545</u>
<b>Funds of the Charity:</b>			
Restricted Funds		294,830	7,061
Unrestricted Funds		<u>57,714</u>	<u>42,484</u>
<b>Total Charity funds</b>	9	<u>352,544</u>	<u>49,545</u>

The accompanying accounting policies and notes form part of these financial statements.

Approved by the Trustees and signed on their behalf by:



Kenneth Taylor, Chair of Trustees

Date: 5 September 2025

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## **Principal accounting policies**

### **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (updated 1 January 2019) – (Charities SORP (FRS102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Friends of Spencer Park meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Comparative figures have been restated for 2023/24 in order to present the figures on an accruals accounts basis as required by Charity Law, now that the income of the Charity is over £250,000, as a result of funds raised for the refurbishment of the Pavillion which is underway.

### **Going Concern statement**

The financial statements have been prepared on a going concern basis which assumes that the Charity will continue to operate. The validity of this assumption is dependent upon the continuance of support from the Charity's key funders and stakeholders and in response to the progress made by the Charity in pursuing a viable budget including the obtaining of further grants and donations. The Charity's business plan shows that the Charity will be able to operate in the foreseeable future. Based on this understanding the Trustees believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments, which would result from the basis of preparation being inappropriate.

### **Funds**

General accumulated funds are unrestricted funds available for general purposes and include funds designated for a particular purpose; the use of such funds remains at the discretion of the Trustees.

Restricted funds are funds subject to conditions imposed by the donor or by specific terms of the appeal under which the funds are raised. The restrictive conditions are binding upon the Charity.

### **Income**

All income is recognised in the Statement of Financial Activities when the Charity is legally entitled, ultimate receipt is probable and the amount can be quantified with reasonable accuracy.

Income relating to future periods, as a result of donor imposed conditions specifying the time period, has been treated as deferred income.

Income dependent on certain conditions, amounting to more than mere administrative requirements, is recognised when the conditions have been fulfilled.

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## **Principal accounting policies (continued)**

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis.

Expenditure is classified under the following activity headings:

- Costs of raising funds comprises the costs of fundraising activity and includes an allocation of staff costs relating to time spent on fundraising activity.
- Expenditure on charitable expenditure includes the costs of activities to further the purposes of the Charity and their associated support and governance costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

### **Tangible fixed assets**

Depreciation is provided at a rate calculated to write off the cost on a straight line basis over a period of less than the estimated useful life of the assets at the following rates:

Leasehold Improvements	- 25 years
Fixtures & Fittings	- 5 years

Fixed assets are capitalised when their value exceeds £750.

### **Cash and cash equivalents**

Cash and cash equivalents include cash at bank and in hand and short term deposits repayable on or within a three month notice period.

### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### **Creditors**

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

### **Taxation**

As a registered Charity no provision is considered necessary for taxation.

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## Notes to the financial statements

### 1. Donations & legacies

	2025 Un- Restricted £	2025 Restricted £	2025 Total £	2024 Total £
Donations	291	2,386	<b>2,677</b>	9,401
Gift aid claimable	550	-	<b>550</b>	2,340
Grants:				
- National Lottery Coronation event	-	-	-	2,763
- 29 <sup>th</sup> May 1961 Charitable Trust	-	24,010	<b>24,010</b>	990
- Coventry City Council	-	15,000	<b>15,000</b>	-
- Department for levelling Up	-	184,137	<b>184,137</b>	-
- Garfield Weston Foundation	-	20,000	<b>20,000</b>	-
- Veolia	-	37,500	<b>37,500</b>	-
- Npower – for Kitchen equipment	-	20,000	<b>20,000</b>	-
	<b>841</b>	<b>303,033</b>	<b>303,874</b>	<b>15,494</b>

### 2. Income from Raising funds

	2025 £	2024 £
<b>Un-restricted:</b>		
Café sales	<b>15,443</b>	12,896
Events	<b>1,624</b>	3,030
Room Hire	<b>592</b>	592
Tennis fees	<b>10,184</b>	6,557
Other	<b>518</b>	-
	<b>28,361</b>	23,075
<b>Restricted:</b>		
Events	<b>840</b>	-
	<b>29,201</b>	<b>23,075</b>

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## Notes to the financial statements (continued)

### 3. Analysis of expenditure

	Raising funds	Charitable Un- restricted	activity Restricted	2025 Total
	£	£	£	£
Supplies for Cafe	5,435	-	-	5,435
Materials	-	1,769	16	1,785
Contributing Third Party payment to Landfill operator	-	-	7,500	7,500
Advertising/promotion	-	364	39	403
Insurance	-	542	106	648
Office/administrative costs	-	62	-	62
Telephone costs	-	658	-	658
Utility costs	-	399	-	399
Legal & professional fees	-	5,165	8,443	13,608
Independent Examiners fees	-	1,350	-	1,350
Total	5,435	10,309	16,104	31,848

	Raising funds	Charitable Un- restricted	activity Restricted	2024 Total
	£	£	£	£
Supplies for Cafe	5,487	-	-	5,487
Cost of raising funds	64	-	-	64
Cost of events	321	-	-	321
Materials	-	8,580	1,496	10,076
Advertising/promotion	-	384	428	812
Insurance	-	408	-	408
Office/administrative costs	-	453	-	453
Telephone costs	-	-	553	553
Utility costs	-	56	-	56
Legal & professional fees	-	1,867	1,621	3,488
Independent Examiners fees	-	250	-	250
Sundry	-	154	-	154
Total	5,872	12,152	4,098	22,122

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## Notes to the financial statements (continued)

### 4. Staff costs, trustee remuneration and expenses

The charity has no employees.

The key management personnel of the charity comprise the trustees. Trustees receive no remuneration or other benefits from the charity.

Expenses totalling £367.07 were reimbursed to 2 Trustees for the purchase of materials during the year (2024: £745.59).

Donations totalling £147.70 (2024: £1305.35) were received from one Trustee during the year. There are no further related party transactions that require disclosure in the accounts.

### 5. Tangible fixed assets

	Leasehold Improvements £	Fixtures & Fittings £	Total £
<b>Cost</b>			
At beginning of year	5,431	-	5,431
Additions	53,520	6,406	59,926
At end of year	<b>58,951</b>	<b>6,406</b>	<b>65,357</b>
<b>Depreciation</b>			
At beginning of year	-	-	-
Charge for the year	-	-	-
At end of year	-	-	-
<b>Net Book Value</b>			
At 31 March 2025	<b>58,951</b>	<b>6,406</b>	<b>65,357</b>
At 31 March 2024	5,431	-	5,431

### 6. Debtors

	2025 £	2024 £
Income receivable	550	3,036
Prepayments	455	-
	<b>1,005</b>	<b>3,036</b>



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## Notes to the financial statements (continued)

### 7. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	1,350	-
Deferred income	4,012	28,022
	<u>5,362</u>	<u>28,022</u>

### 8. Deferred income

	2025 £	2024 £
Balance at beginning of year	28,022	6,810
Amount released to income earned from charitable activities	(24,010)	(2,798)
Amount deferred in year	-	24,010
	<u>4,012</u>	<u>28,022</u>

Deferred income relates to grants and other income received in advance.

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## Notes to the financial statements (continued)

### 9. Restricted funds

	Balance at beginning of year	Income	Expenditure	Transfers	Balance at end of year
2025	£	£	£	£	£
<b>Restricted funds</b>					
Pavillion refurbishment fund	1,630	254,736	(16,104)	(53,520)	186,742
Pavillion running cost fund	-	29,137	-	-	29,137
Pavillion kitchen equipment	-	20,000	-	-	20,000
Pavillion Asset Fund– costs to date	5,431	-	-	53,520	58,951
	7,061	303,873	(16,104)	-	294,830
<b>Unrestricted funds</b>					
Designated fund for Tennis courts	16,754	10,184	(3,437)	-	23,501
General funds	25,730	20,790	(12,307)	-	34,213
Total unrestricted funds	42,484	30,974	(15,744)	-	57,714
<b>Total funds</b>	<b>49,545</b>	<b>334,847</b>	<b>(31,848)</b>	<b>-</b>	<b>352,544</b>

	Balance at beginning of year	Income	Expenditure	Transfers	Balance at end of year
2024	£	£	£	£	£
<b>Restricted funds</b>					
Pavillion refurbishment fund	1,630	7,053	(1,622)	(5,431)	1,630
Pavillion running costs fund	-	-	-	-	-
Pavillion Asset Fund– costs to date	-	-	-	5,431	5,431
Defibrillator fund	-	34	(34)	-	-
National Lottery Coronation Event	-	2,763	(2,763)	-	-
Funds raised for picnic bench	-	1,000	-	(1,000)	-
	1,630	10,850	(4,419)	(1,000)	7,061
<b>Unrestricted funds</b>					
Designated fund for Tennis courts	18,946	6,557	(8,749)	-	16,754
General funds	12,522	21,162	(8,954)	1,000	25,730
Total unrestricted funds	31,468	27,719	(17,703)	1,000	42,484
<b>Total funds</b>	<b>33,098</b>	<b>38,569</b>	<b>(22,122)</b>	<b>-</b>	<b>49,545</b>

The Pavillion refurbishment fund comprises funds raised from various donors and organisations to redesign, renovate and refurbish an Edwardian Pavillion in the centre of Spencer Park. The sources of income are identified in note 1. Transfers relate to renovation and refurbishment costs incurred.

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## Notes to the financial statements (continued)

The Pavillion running cost fund comprises a grant provided by the Secretary of State for Levelling Up, Housing and Communities towards the running costs of the Pavillion in its first year following completion of its renovation.

The Pavillion Asset fund comprises the costs of renovation & refurbishment that have been capitalised as fixed assets. The fund will be utilised once the asset is complete and depreciation charges for the asset will be set against it.

Designated funds for the Tennis courts relates to fees charged for use of the courts less running costs. Funds are set aside for the future maintenance and development of the courts & surrounding facilities.

### 10. Analysis of net assets between funds

Fund balances at 31 March are represented by:

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
<b>2025</b>	£	£	£
Fixed Assets	6,406	58,951	65,357
Cash at bank	51,653	239,891	291,544
Current assets	1,005	-	1,005
Liabilities	(1,350)	(4,012)	(5,362)
<b>Total</b>	<b>57,714</b>	<b>294,830</b>	<b>352,544</b>
<b>2024</b>			
Fixed Assets	-	5,431	5,431
Cash at bank	39,448	29,652	69,100
Current assets	3,036	-	3,036
Liabilities	-	(28,022)	(28,022)
<b>Total</b>	<b>42,484</b>	<b>7,061</b>	<b>49,545</b>

### 11. Controlling Interest

The Charity is controlled by the Trustees.

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## Notes to the financial statements (continued)

### 12. Comparative Statement of Financial Activities for 2024

	Un- restricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
<b>Income:</b>			
Donations & legacies	4,644	10,850	15,494
Trading activities	23,075	-	23,075
<b>Total income</b>	<b>27,719</b>	<b>10,850</b>	<b>38,569</b>
<b>Expenditure</b>			
Costs of raising funds	5,551	321	5,872
Charitable activities	12,152	4,098	16,250
<b>Total expenditure</b>	<b>17,703</b>	<b>4,419</b>	<b>22,122</b>
<b>Net income and net movement in funds for year</b>	<b>10,016</b>	<b>6,431</b>	<b>16,447</b>
<b>Reconciliation of funds:</b>			
Transfer of funds	1,000	(1,000)	-
Total funds brought forward	31,468	1,630	33,098
<b>Total funds carried forward</b>	<b>42,484</b>	<b>7,061</b>	<b>49,545</b>