

# Petworth House Tennis Court Limited

Report and Financial Statements

Year ended 30 June 2023

Charity number - 1186389

Company number - 06738258

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# **Petworth House Tennis Court Limited**

## **Report and Accounts – year ended 30 June 2023**

### **Reference and administrative information**

#### **Trustees and Directors**

The following Trustees and Directors have served during the year:

Robert Dolman, Chairman

Nigel Draffan

David Fortune

Charles Fuente

Tim James

Simon Knight

Ian McNally

Robert Muir

Andrew Page

John Petersen, Secretary

Christopher Swan

Oliver Taylor (appointed 4 July 2023)

Julian Wilkinson

#### **Principal Office**

Estate Yard

Park Road

Petworth GU28 0DU

#### **Charity Number**

1186389

#### **Company Number**

06738258

#### **Independent accounting examiners**

SBM Associates Limited, 24 Wandsworth Road, London, SW8 2JW

#### **Honorary Solicitor**

Charles Fuente

#### **Bankers**

Barclays Bank Plc, Leicester, Leicestershire LE87 2BB

#### **Website**

<http://petworthrealtennis.com>

# **Petworth House Tennis Court Limited**

## **Report and Accounts – year ended 30 June 2023**

### **Report of the Directors for the year ended 30 June 2023**

The Directors present their annual report and financial statements of the Charity for the year ended 30 June 2023. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS 102) (effective 1 January 2019).

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

Petworth House Tennis Court Limited (the “Charity”) was incorporated on 31 October 2008 as a private company limited by guarantee (company number 06738258) and registered as a charity (charity number 1186389) on 15 November 2019. It is governed by its Memorandum and Articles of Association, company and charity law. It seeks to undertake its chosen charitable work through the deployment of its existing funds (both income and capital). It has twelve directors, who act as trustees of the Charity.

The existing directors will appoint new directors where necessary to complement the skills available to the board. The Memorandum and Articles of Association require a minimum of two directors, with no maximum number. As required by the Memorandum and Articles of Association, one-third of the directors will retire at the annual general meeting of the Charity held to consider these accounts and being eligible, offer themselves for re-election.

New directors are provided with information on their responsibilities as directors and trustees and are briefed on the areas of activity of the Charity.

Directors’ meetings are held to discuss strategy and policy. The Chairman and the responsible Directors handle day-to-day administration, such as membership, fixtures, bookkeeping, finance and general administration. All the Directors give their time and no remuneration was paid in the year. None of the Directors has claimed any expenses nor are there any related party transactions, except as noted in these financial statements.

### **Objectives and activities for the public benefit**

The Charity promotes community participation in healthy recreation, in particular by the provision of facilities for the playing of Real Tennis. The Charity also promotes the conservation, preservation and improvement for the public benefit as a building of historic interest the Real Tennis Court at Petworth and education of the public about the history and heritage of the building. In determining how to achieve these objectives, the Directors have complied with their obligation to have proper regard to the guidance on public benefit published by the Charities Commission in exercising their powers or fulfilling their duties.

# Petworth House Tennis Court Limited

## Report and Accounts – year ended 30 June 2023

### **Achievements and Performance**

Petworth House tennis court, one of only 27 in the UK, has existed in its present location since 1872 and the present club has played real tennis in it since 1960. The court is leased from the National Trust for a term of 99 years which commenced on 1 July 2015. An extension was completed in 2018 to provide better changing facilities with clubroom and kitchen. This will ensure that both the sport of Real Tennis and the architecturally significant building will be secured for the long-term future.

The club has a long history as one of the leading Real Tennis clubs in the UK with a strong tradition of playing opportunities for all ages and abilities, all genders and as a breeding ground for UK amateur champions. The club finds itself in a geographical area characterised by a high proportion of retired residents. It is a friendly and inclusive club that contributes significantly to the physical and mental health of its members, many of whom are retired. The club offers all the benefits of a typical tennis or sports club: providing exercise, improvement to health, development of hand/eye co-ordination and sociability.

The club prides itself on providing playing facilities of the highest quality. These facilities are not only available for use by local schools and community interest groups but are also able to host real tennis events up to national level providing inspiration to aspiring champions.

The club remains in good heart and has enjoyed a full season. With the problems of Covid banished, the court has been busy throughout the season with a good level of usage and many enjoyable friendly matches were played both home and away. The club remains keen to encourage these matches which give the chance for members of different standards to visit other clubs and meet and entertain their members.

On the competitive front, our first team was just pipped by Leamington in the quarter final of the Pol Roger and in turn suffered an equally close defeat at the hands of RTC in their playoff match. Nevertheless, with Freddie Bristowe at number one and a young team, the future looks bright.

Our professionals Tom Durack and Louis Gordon enjoyed some success in National League division one, although were hampered by injury later in the season. Our National League division seven team led by Tim Armstrong lost narrowly in the final to Oratory and our National League division nine team led by Adrian Walburton suffered the same fate in their final again against Oratory

In the various club tournaments, the A grade final was won by Bertie Vallat who saved match points to beat Ollie Taylor in a very close contest, with the B grade being won by Christopher Swan, the C grade by Henry Green, the D grade by James Delliere and the E grade by Richard Allin. In the club handicap events, the Penthouse Cup was won for the second year by Gus James, with Tom Miller winning the Smith Bingham Trophy and Lulu Hutley the Coote Decanter. Our two handicap doubles weekends (the Secretary's Cup and the Hennell Plate) enjoyed full entries with the Secretary's Cup being won by Will Rydon and Alec Raeside and the Hennell Plate by James Hamblin and Dan Pilling. It was also pleasing to see so many teams (ten in all) competing in the Sunday night Pennant competition throughout the season, with the winners being Lulu Hutley, Kate Rowe and Richard Blackburn.

The Junior section of the club is progressing well with Max Trueman narrowly defeating James Medlow in a thrilling final of the Under 24 Page Cup and Harry Bevan-Thomas winning the Junior Handicap Tournament

# Petworth House Tennis Court Limited

## Report and Accounts – year ended 30 June 2023

known as the George Cooke. The Two Generations Tournament at Christmas was won by Tom and Will Fountain and the Prep Schools Tournament (known as the Godfray Racquet) by a new winner, Amesbury. During the season scouts from Petworth and Haslemere attended the club for introductory coaching sessions and since the year end there has been an introductory session for the local youth club.

The Eddie Harrison Trophy for the season's most improved player went to Jane Taylor and the Ritblat Trophy for the club member who made an outstanding contribution to the club in the year went to Andrew Falk.

Congratulations to Max Trueman for winning the Seacourt Silver Racquet and to Nigel Pendrigh for winning the Kershaw Cup for British Over 60's. Congratulations also to Louis Gordon who played some quality tennis to get to the semi-final of the Jesmond Dene Cup.

The season started in southwest France by our participation in the fun Trois Tripots Tournament which our team won and it ended with our annual early summer reception in the lovely music room and garden at Champs Hill with over 60 members present. All in all, it was a happy season and our thanks as ever go to our excellent professionals Tom & Louis together with our intern Tim Armstrong who we are sure will make a fine professional. We remain cheerful, solvent, and (apart from the odd leak in the roof) in fine fettle!

Our membership decreased to 475 (2022 – 489), the decrease being in non-playing members.

The directors of the Charity are grateful to our members for their encouragement and financial support. They would also like to thank Rathbone Investment Management for their kind support of junior tennis.

### Financial Review

The net movement in funds for the year ended 30 June 2023 was a surplus of £17,676 (2022 – surplus of £21,557). Income from donations and legacies was marginally down to £80,344 from £81,630.

Expenditure on charitable activities increased to £66,972 from £56,927 in 2022.

During the year the Charity invested a further £20,000 (2022 - £40,000) in accumulation units in the COIF Charities Investment Fund, a listed investment in the United Kingdom. At the 30 June 2023 there was an unrealised gain on the total investment of £75,000 of £5,344 (2022 - £1,473). The Charity has £60,000 invested in a 5-year fixed rate business, trust and charity bond with an interest rate of 2.5%. Bank interest receivable amounted to £1,752 (2022 - £1,575). Unrestricted funds at 30 June 2023 amounted to £139,306 (2022- £121,630).

# Petworth House Tennis Court Limited

## Report and Accounts – year ended 30 June 2023

*The prime risk to the Charity is that funds raised fail to meet liabilities as they fall due. This risk is mitigated as the Directors have prepared and considered expected cash flows such that they are confident that they will have the funds to meet all liabilities as they fall due.*

### **Reserves policy**

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned expenditure. The trustees aim to continue to build up the unrestricted reserves of the Charity as these will reflect cash funds that will enable liabilities to be met as they fall due.

### **Directors' responsibilities in relation to the financial statements**

The Directors are responsible for preparing the Directors' 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 Directors to prepare financial statements for each financial year, which give a true and fair view of the state of the 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 Directors 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;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Foundation will continue in operation.

The Directors are responsible for keeping proper accounting records which 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Approved by the Directors on 25 September 2023 and signed on their behalf by:

Robert Dolman  
Chairman



# Petworth House Tennis Court Limited

## Report and Accounts – year ended 30 June 2023

### INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF PETWORTH HOUSE TENNIS COURT LIMITED FOR THE YEAR ENDED 30 JUNE 2023

I report to the Charity Trustees on my examination of the financial statements of Petworth House Tennis Court Limited (the Charity) for the year ended 30 June 2023.

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

As the Charity Trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

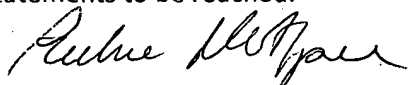
Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination. I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). 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**

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 that in any material respect:

- 1) accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2) the financial statements do not accord with those records; or
- 3) the financial statements 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 financial statements 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 financial statements to be reached.



Pauline B McAlpine FCA  
SBM Associates Limited  
24 Wandsworth Road  
London SW8 2JW

15 December 2023

# Petworth House Tennis Court Limited

## Report and Accounts – year ended 30 June 2023

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2023

	Note	Year to 30 June 2023	Year to 30 June 2022
<b>Income:</b>			
Donations and legacies	4	80,344	81,630
Income from charitable activities		-	-
Investment income – bank interest receivable		1,752	1,575
<b>Total income</b>		<b>82,096</b>	<b>83,205</b>
<b>Expenditure:</b>			
Expenditure on raising funds		-	-
Expenditure on charitable activities:	5	66,972	56,927
Interest payable and similar charges		1,896	1,861
<b>Total expenditure</b>		<b>68,868</b>	<b>58,788</b>
<b>Net Income</b>		<b>13,228</b>	<b>24,417</b>
<b>Net gain/(loss) on investments</b>	9	<b>4,448</b>	<b>(2,860)</b>
<b>Net Movement in Funds</b>		<b>17,676</b>	<b>21,557</b>
<b>Unrestricted Funds brought forward at 1 July 2022</b>		<b>121,630</b>	<b>100,073</b>
<b>Unrestricted Funds carried forward at 30 June 2023</b>		<b>139,306</b>	<b>121,630</b>

The above results are derived from continuing activities and relate to the unrestricted income fund. There were no other recognised gains or losses other than those stated above.



# Petworth House Tennis Court Limited

## Report and Accounts – year ended 30 June 2023

Company Number - 06738258

### BALANCE SHEET AT 30 JUNE 2023

	Note	2023 Unrestricted Funds	2023 Restricted Funds	2023 Total Funds	2022 Total Funds
<b>Fixed assets</b>					
Tangible assets	7	209,633	78,784	288,417	304,258
Heritage assets	8	-	-	-	-
Investments	9	145,539	-	145,539	119,515
<b>Total fixed assets</b>		<b>355,172</b>	<b>78,784</b>	<b>433,956</b>	<b>423,773</b>
<b>Current assets</b>					
Debtors	10	16,294	-	16,294	16,624
Cash at bank and in hand		22,444	-	22,444	31,217
<b>Total current assets</b>		<b>38,738</b>	<b>-</b>	<b>38,738</b>	<b>47,841</b>
<b>Liabilities</b>					
Creditors, amounts falling due within one year	11	(114,604)	-	(114,604)	(120,017)
<b>Net current liabilities</b>		<b>(75,866)</b>	<b>-</b>	<b>(75,866)</b>	<b>(72,176)</b>
<b>Total assets less current liabilities</b>		<b>279,306</b>	<b>78,784</b>	<b>358,090</b>	<b>351,597</b>
<b>Creditors, amounts falling due after more than one year</b>					
	12	(140,000)	-	(140,000)	(140,000)
<b>Net assets</b>		<b>139,306</b>	<b>78,784</b>	<b>218,090</b>	<b>211,597</b>
<b>The funds of the Charity:</b>					
Unrestricted income fund	13	139,306	-	139,306	121,630
Restricted fund	13	-	78,784	78,784	89,967
<b>Total Charity funds</b>		<b>139,306</b>	<b>78,784</b>	<b>218,090</b>	<b>211,597</b>

# Petworth House Tennis Court Limited

## Report and Accounts – year ended 30 June 2023

For the year ending 30 June 2023 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Charity to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

Approved by the Directors on 25 September 2023 and signed on their behalf by:



Julian Wilkinson

# **Petworth House Tennis Court Limited**

## **Report and Accounts – year ended 30 June 2023**

### **NOTES TO THE ACCOUNTS**

#### **1. Accounting Policies**

Petworth House Tennis Court Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Estate Yard, Park Road, Petworth, GU28 0DU.

##### **(a) Basis of preparation**

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £. The financial statements have been prepared under the historical cost convention.

##### **(b) Funds structure**

The Company has a restricted fund and an unrestricted income fund. The Directors may, at their discretion, allocate any part of the unrestricted income fund to the purposes of the Charity.

##### **(c) Income recognition policies**

Items of income are recognised once the Charity becomes legally entitled to the income, it is probable that the income will be received, any performance conditions have been met or are fully within the control of the Charity and the amount can be measured reliably. Membership subscriptions and sponsorships are included as Income from donations as these are, in substance, donations rather than payment for goods or services. Gift Aid is specifically related to the original donation.

##### **(d) Expenditure recognition**

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

# Petworth House Tennis Court Limited

## Report and Accounts – year ended 30 June 2023

### NOTES TO THE ACCOUNTS (Continued)

#### (e) Tangible Assets

Tangible assets are recognised on the balance sheet at cost. Depreciation is provided to write off the cost of the asset over its useful economic life which for leasehold improvements is estimated at fifty years and for furniture and equipment is estimated at 5 years.

#### (f) Heritage Assets

Heritage assets are not recognised on the balance sheet as information on their cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the financial statements.

#### (g) Investments

Investments in shares, which can be publicly traded, are measured at fair value (market value). Movements in market value are shown as unrealised gains/losses in the Statement of Financial Activities. Cash and cash equivalents are recognised at amortised cost.

#### (h) Government Grants

Government and other grants had previously been recognised using the accrual model option (section 24 of FRS102) that is not permitted by the Charities SORP. The grants for the extension that were received in the year ended 30 June 2018 and earlier are now recognised in income in the Restricted Fund on a systematic basis over the expected useful life of the assets. (See note 13)

#### (i) Concessionary Loans

Concessionary loans are loans received by the Charity to further its purposes and the interest charged is below the prevailing market rates. Concessionary loans are measured at the amount received with the carrying amount adjusted in subsequent years to reflect repayments.

## 2. Going Concern

The Directors have made a positive assessment of the Charity's ability to continue as a going concern. In assessing whether the going concern assumption is appropriate the directors have considered all available information about the future and specifically whether future incoming resources will generate sufficient funds to enable all existing liabilities to be settled as they fall due.

## 3 Related Party transactions and Directors' remuneration

The Directors received no emoluments and reclaimed no expenses during the year (2022 – nil).

Two directors provided concessionary loans to the Charity aggregating to £20,000 (2022 – £20,000).

# Petworth House Tennis Court Limited

## Report and Accounts – year ended 30 June 2023

### NOTES TO THE ACCOUNTS (Continued)

#### 4 Donations and legacies

	Note	2023	2022
		£	£
Membership subscriptions		77,344	77,615
Donations		-	997
Sponsorship		3,000	3,000
Small business government grants		-	-
Sundry		-	18
		<u>80,344</u>	<u>81,630</u>

#### 5 Expenditure on charitable activities

Expenditure in pursuit of the Charity's objects:

		2023	2022
		£	£
Rent		15,000	15,000
Repairs to Court		-	2,076
Closed Courts		676	689
Equipment and maintenance		11,553	8,089
Light, heat and water		16,048	15,820
Youth development		4,319	909
Apprentice expenses		3,790	-
Competitions and tournaments		815	-
Depreciation of leasehold improvements		4,658	4,658
Cleaning and waste disposal		4,194	3,403
Support and governance costs	6	5,919	6,283
		<u>66,972</u>	<u>56,927</u>

#### 6 Support and governance costs

	2023	2022
	£	£
Independent examiner's remuneration	490	410
Insurance	1,747	1,600
Telephone and internet	1,534	1,882
Printing, stationery and other costs	1,748	1,708
Sundry	400	683
	<u>5,919</u>	<u>6,283</u>

# Petworth House Tennis Court Limited

## Report and Accounts – year ended 30 June 2023

### NOTES TO THE ACCOUNTS (Continued)

#### 7 Tangible Fixed Assets

	<b>Furniture &amp; Equipment</b>	<b>Leasehold Improvements</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 July 2022 and 30 June 2023	47,167	320,459	367,626
<b>Depreciation</b>			
At 1 July 2022	37,734	25,634	63,368
Charge for year	9,433	6,408	15,841
At 30 June 2023	47,167	32,042	79,209
 Net book value at 30 June 2022	 9,433	 294,825	 304,258
Net book value at 30 June 2023	-	288,417	288,417

The allocation of the depreciation charge between funds is:

Unrestricted Fund -	£4,658
Restricted Fund -	£11,183

#### 8 Heritage Assets

The Charity holds a number of heritage assets that have been acquired by donation in prior years. These include:

- Real tennis rackets of historical interest and other real tennis memorabilia:
- Pictures, prints and photographs:
- A bas-relief "A History of Tennis at Petworth" by Philip Jackson.

The directors consider that the cost of valuation of the collection is likely to exceed the benefits provided by the information and as such no value is recognised in these financial statements.

# Petworth House Tennis Court Limited

## Report and Accounts – year ended 30 June 2023

### NOTES TO THE ACCOUNTS (Continued)

#### 9. Investments

<b>Listed investment assets in U.K.</b>	<b>2023</b>	<b>2022</b>
	£	£
Market value at 1 July	56,473	19,333
Additions to investments at cost	20,000	40,000
Unrealised gain/(loss) on revaluation	4,448	(2,860)
Market value at 30 June	<u>80,921</u>	<u>56,473</u>
<b>Cash and cash equivalents</b>		
At 1 July	63,042	61,504
Realised interest	1,576	1,538
At 30 June	<u>64,618</u>	<u>63,042</u>
<b>Total at 30 June</b>	<u><b>145,539</b></u>	<u><b>119,515</b></u>

Cash and cash equivalents represent a 5-year fixed rate business, trust and charity bond with an interest rate of 2.5%.

#### 10. Debtors

	<b>2023</b>	<b>2022</b>
	£	£
Other debtors	13,704	14,130
Prepayments and accrued income	2,590	2,494
	<u>16,294</u>	<u>16,624</u>

#### 11. Creditors, amounts falling due within one year

	<b>2023</b>	<b>2022</b>
	£	£
Other creditors	10,395	8,184
Accruals and deferred income	4,209	1,833
Concessionary loan payable	100,000	110,000
	<u>114,604</u>	<u>120,017</u>

A concessionary loan payable of £100,000 is repayable if the lender gives one month's notice requiring repayment. This concessionary loan is unsecured and interest is payable at 1% per annum.

A concessionary loan payable of £- (2022- £10,000) is unsecured and interest free.

# Petworth House Tennis Court Limited

## Report and Accounts – year ended 30 June 2023

### NOTES TO THE ACCOUNTS (Continued)

#### 12. Creditors, amounts falling due after more than one year

	2023	2022 (restated)
	£	£
<b>Concessionary loans payable</b>		
Within two and five years	140,000	110,000
Within five and ten years	-	30,000
	<u>140,000</u>	<u>140,000</u>

The concessionary loans comprise fourteen ten-year loans. All the loans are unsecured and interest free.

#### 13. Analysis of funds

	2023 £	2023 £	2022 £	2022 £
	Restricted Fund	Unrestricted income fund	Restricted Fund	Unrestricted income fund
<b>Fund brought forward at 1 July</b>	89,967	121,630	101,151	100,073
Add: Income	-	82,096	-	83,205
Less: Expenditure	(11,183)	(68,868)	(11,184)	(58,788)
Add/Less: Gains and (losses)	-	4,448	-	(2,860)
<b>Fund carried forward at 30 June</b>	<u>78,784</u>	<u>139,306</u>	<u>89,967</u>	<u>121,630</u>

#### 14. Legal status

The Charity is a company limited by guarantee. The liability of each member in the event of a winding up is limited to £1.