

## **SIGNIFICANCE**

### **Trustees' Annual Report & Financial Statements** **Year ended 31 May 2025**

#### **STEPHENSON COATES AUDIT LIMITED**

Chartered Accountants & Statutory Auditor  
West 2, Asama Court  
Newcastle Business Park  
Newcastle upon Tyne  
NE4 7YD

# **SIGNIFICANCE**

## **Financial Statements**

**Year ended 31 May 2025**

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# SIGNIFICANCE

## Trustees' Annual Report

### Year ended 31 May 2025

#### Chair's statement

The Trustees of Significance are dedicated to continuing and developing the work and legacy of its founder, Fr Dermott Donnelly. At its core, the charity believes that when young people discover their worth and significance, this discovery ignites their capacity to serve others, enrich communities and inspire the wider world to become kinder, more just and more hopeful.

Once again, we wish to record our sincere thanks to the Sisters of Mercy for their generous donations which enable grant funding to be given to the Youth Ministry Trust for the refurbishment and redevelopment of the Emmaus Youth Village. The work is ongoing and it is hoped that the project for the new building will take place in 2026. The Sisters have undertaken to support the project to its completion.

We also wish to thank all our other supporters and donors for the kind and generous donations, be that one-off donations, regular monthly giving, fundraising on behalf of the charity, or volunteering and supporting our work. As Trustees, we commit to be responsible stewards and to ensure that the charity meets its objectives by continuing to provide grants for projects that support and encourage the development of young people.

In June 2025, we hosted the annual Significance Festival which allowed us to share the vision of Significance and to showcase and promote its work so that we can support further projects and opportunities for young people. We were able to share the stories of some of those we have supported. These included a summer camp for Guides and Scouts, a project for young women with additional needs and granting a subsidy to more than 900 young people to attend 'Flame', the national biannual Catholic Youth Congress at Wembley Arena in March 2025.

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*Mary Hughes*

~~...signed on 10/02/2026, 16:03:22 GMT~~

Mary Hughes  
Chair

Date: 7 February 2026

**SIGNIFICANCE**  
**Trustees' Annual Report**  
**Year ended 31 May 2025**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 May 2025.

**Reference and administrative details**

**Registered charity name**                      SIGNIFICANCE

**Charity registration number**                1194520

**Company registration number**            CE026298

**Principal Office**

Emmaus Village  
Pemberton Road  
Allensford  
Consett  
DH8 9BA

**The Trustees**

M Hughes (Chair)  
Dr R Stanley (Resigned 1 September 2025)  
D Robinson (Resigned 16 October 2025)  
A Lawless  
S Donnelly (Appointed 13 June 2024)  
Fr J J Dodds (Appointed 19 September 2024)

**Independent examiner**

John Oswald BA FCA  
Stephenson Coates Audit Limited  
West 2, Asama Court  
Newcastle Business Park  
Newcastle upon Tyne  
NE4 7YD

**Bankers**

NatWest  
12 Market Place  
Durham  
DH1 3NG

# SIGNIFICANCE

## Trustees' Annual Report *(continued)*

### Year ended 31 May 2025

#### Structure, governance and management

##### Governing document

The charity is a Charitable Incorporated Organisation (CIO) established on 18 May 2021, governed by its constitution. The Charity Registration number is 1194520 and the Company number is CE026298.

##### Recruitment and appointment of Trustees

Recruitment of trustees is undertaken by the trustees as the need arises to ensure that charity trustees collectively have the necessary skills, knowledge and experience for the effective administration of the CIO.

The trustees who served during the year were:

- Mary Hughes
- Dr Roy Stanley
- Daryn Robinson
- Anthony Lawless
- Fr Jeffrey Dodds
- Sarah Donnelly

##### Induction and training of trustees

New trustees are briefed on the powers and responsibilities of the trustees and are provided with a copy of the charity's current constitution. They are also briefed on the grant making process and the recent financial performance of the charity, as well as being provided with a copy of the latest Trustees' Annual Report and statement of accounts.

##### Organisation

The charity is managed by the trustees, who meet at least quarterly, or more frequently if the need arises. The number of trustees may not be less than three and is subject to a maximum of 12. The quorum for the transaction of business is one third of the trustees or two trustees, whichever is greater.

##### Risk management

The trustees have carried out a risk assessment to identify the major governance, financial, operational and compliance risks which the charity faces and this is reviewed each year. Procedures have been established to enable the trustees to monitor and mitigate those risks.

#### Objectives and activities

SIGNIFICANCE was formally established as a CIO on 18 May 2021. Prior to this, in 2017, Fr Dermott Donnelly, on his Silver Jubilee, marking 25 years of priestly ministry working with young people in the region, began the work of SIGNIFICANCE on a personal level. "Young people have so much to give to our society and our world and I want to give them every opportunity to develop their potential. Through the projects SIGNIFICANCE will support, young people will be inspired to reach high and achieve their best" (Fr Dermott Donnelly). At the heart of SIGNIFICANCE is the belief that young people are not called to live lives of survival or even lives of success, but to live lives of happiness and significance. Once they come to know their 'significance', they can go on to enable others and inspire the world to be a better place.

The objective of the CIO is to advance, for the public benefit, the education (including social, physical, spiritual and mental development) of young people in the North East of England.

The main activities of the CIO is that of fundraising, so that the funds raised can be used to provide grants to other charities, ministries and organisations who are seeking to achieve materially similar objectives.

The CIO has a grant-making policy which sets out the principles, criteria and processes that govern how it awards grants. The trustees have ultimate collective responsibility for all grant-making decisions in accordance with the objectives of the charity. Eligible applicants will be from the North East of England, with a focus on the Diocese of Hexham and Newcastle areas.

# **SIGNIFICANCE**

## **Trustees' Annual Report** *(continued)*

### **Year ended 31 May 2025**

#### **Achievements and performance**

During the year to 31 May 2025, the charity was active in its principal activity of fundraising. It continues to administer the generous donation received from The Sisters of Mercy Sunderland so that the CIO can further assist the Youth Ministry Trust ("YMT") by providing grant funding to YMT for the primary purpose of contributing to the modernisation and development of YMT's facilities thus enabling greater self-sufficiency.

#### **Going Concern**

The charity has reviewed its cash flow forecasts and there is a reasonable expectation that it has adequate resources to continue in operational existence for at least the next twelve months and on this basis the charity is considered a going concern.

#### **Financial review**

During the year ended 31 May 2025, SIGNIFICANCE received unrestricted funds from donations and fundraising of £13,323 (2024: £33,635), as well as investment income of £40,080 (2024: £32,756).

There were five successful grant applications paid from the unrestricted fund totalling £51,175 (2024: £8,800).

Free reserves are considered to be the unrestricted reserves of the charity, being £84,042 (2024: £83,786). Owing to the voluntary nature of time expended on the charity's activities, the day to day running costs of the charity are minimal, meaning that most of the unrestricted reserves are expected to be utilised for future potential activities that advance the objectives of the CIO. As such at the year end, the trustees believe that SIGNIFICANCE is in a strong financial position.

#### **Reserves policy**

The day to day running costs of the CIO being minimal, the trustees do not feel that a formal reserves policy is currently necessary. At regular intervals, such as a meeting of the trustees, the cash reserves are noted at the same time as reviewing any grant applications received. When deciding whether to approve any grant applications, the trustees take into consideration the level of reserves, both restricted and unrestricted depending on the application received, to ensure that the CIO will retain sufficient reserves if the grant is approved. Should the activities and/or costs of the CIO change in the future, it might become appropriate for the trustees to formalise an appropriate reserves policy.

#### **Plans for future years**

Our priorities for the future are to continue to support YMT by providing grant funding, utilising the restricted funds generously provided by the Sisters of Mercy Sunderland, for the primary purpose of contributing to the modernisation and development of YMT's facilities, thereby enabling it to have greater self-sufficiency. Further fundraising activities will also be undertaken with the aim of generating further unrestricted donations, in addition to the £84,042 at the year end (2024: £83,786), so that the charity can also seek to advance the education of young people in the North East by providing grants to help fund appropriate projects.

# SIGNIFICANCE

## Trustees' Annual Report *(continued)*

**Year ended 31 May 2025**

### Statement of Trustees' Responsibilities

The Trustees 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).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply 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; and
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the charities governing document. 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.

The trustees' annual report was approved on 7 February 2026 and signed on behalf of the board of trustees by:

***Mary Hughes***

signed on 10/02/2026, 16:03:22 GMT

Mary Hughes  
Trustee (Chair)

***A Lawless***

signed on 11/02/2026, 18:29:05 GMT

Anthony Lawless  
Trustee

# **SIGNIFICANCE**

## **Independent Examiner's Report to the Trustees of SIGNIFICANCE**

**Year ended 31 May 2025**

I report to the trustees on my examination of the financial statements of SIGNIFICANCE ('the charity') for the year ended 31 May 2025.

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

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

I report in respect of my examination of the charity's financial statements 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**

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

John Oswald FCA  
Member of the ICAEW

Stephenson Coates Audit Limited  
West 2, Asama Court  
Newcastle Business Park  
Newcastle upon Tyne  
NE4 7YD

7 February 2026



# SIGNIFICANCE

## Statement of Financial Activities (incorporating the income and expenditure account)

Year ended 31 May 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>Income and endowments from</b>					
Donations, legacies and grants	4	13,323	-	13,323	235,140
Other trading activities	5	-	-	-	8,495
Investment income	6	40,080	-	40,080	32,756
Other income		-	-	-	650
<b>Total income</b>		<b>53,403</b>	<b>-</b>	<b>53,403</b>	<b>277,041</b>
<b>Expenditure on</b>					
Raising funds		-	-	-	362
Charitable activities	7, 8	53,147	10,785	63,932	112,442
<b>Total expenditure</b>		<b>53,147</b>	<b>10,785</b>	<b>63,932</b>	<b>112,804</b>
<b>Net (expenditure) / income and net movement in funds</b>		<b>256</b>	<b>(10,785)</b>	<b>(10,529)</b>	<b>164,237</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		83,786	1,163,936	1,247,722	1,083,485
<b>Total funds carried forward</b>		<b>84,042</b>	<b>1,153,151</b>	<b>1,237,193</b>	<b>1,247,722</b>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 10 - 16 form part of these financial statements.

# SIGNIFICANCE

## Balance Sheet

31 May 2025

	Notes	2025 £	2024 £
<b>Current assets</b>			
Cash at bank and in hand		1,238,693	1,249,108
		<u>1,238,693</u>	<u>1,249,108</u>
<b>Creditors: amounts falling due within one year</b>	13	(1,500)	(1,386)
<b>Net current assets</b>		<u>1,237,193</u>	<u>1,247,722</u>
<b>Total assets less current liabilities</b>		1,237,193	1,247,722
<b>Net assets</b>		<u>1,237,193</u>	<u>1,247,722</u>
<b>Funds of the charity</b>			
Unrestricted funds		84,042	83,786
Restricted funds		1,153,151	1,163,936
<b>Total charity funds</b>	14, 15	<u>1,237,193</u>	<u>1,247,722</u>

These financial statements were approved by the board of trustees and authorised for issue on 7 February 2026, and are signed on behalf of the board by:

*Mary Hughes*

signed on 10/02/2026, 16:03:22 GMT

Mary Hughes  
Trustee (Chair)

The notes on pages 10 - 16 form part of these financial statements.

# SIGNIFICANCE

## Statement of Cash Flows

Year ended 31 May 2025

	2025 £	2024 £
Cash flows from operating activities		
Net (expenditure) / income	(10,529)	164,237
<i>Adjustments for:</i>		
Other interest receivable and similar income	(40,080)	(32,756)
Increase in creditors	114	126
<b>Net cash provided by operating activities</b>	<b>(50,495)</b>	<b>131,607</b>
<b>Cash flows from investing activities</b>		
Interest received	40,080	32,756
<b>Net cash used in financing activities</b>	<b>-</b>	<b>-</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(10,415)</b>	<b>164,363</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>1,249,108</b>	<b>1,084,745</b>
<b>Cash and cash equivalents at end of year</b>	<b>1,238,693</b>	<b>1,249,108</b>

The notes on pages 10 – 16 form part of these financial statements.

# **SIGNIFICANCE**

## **Notes to the Financial Statements**

**Year ended 31 May 2025**

### **1. General information**

The charity is registered charity in England and Wales and is a charitable incorporated organisation. The address of the principal office is Emmaus Village, Pemberton Road, Allensford, Consett, DH8 9BA.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

SIGNIFICANCE meets the definition of a public benefit entity under FRS 102.

#### **Going concern**

The charity has reviewed its cash flow forecasts and there is a reasonable expectation that it has adequate resources to continue in operational existence for at least the next twelve months and on this basis the charity is considered to be a going concern.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no key judgements or estimates that impact on the financial statements.

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

# SIGNIFICANCE

## Notes to the Financial Statements

Year ended 31 May 2025

### 3. Accounting policies (continued)

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity.

Grants payable are recorded once the charity has made an unconditional commitment to pay the grant which is communicated to the beneficiary or the grant has been paid, whichever is the earlier. Grants offered subject to conditions which have not been met at the balance sheet date are noted as a commitment, but not provided as expenditure.

Governance costs represents expenditure incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

#### Investment income

Interest receivable is accounted for when receivable by the Charity.

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

#### Voluntary assistance

Time is expended on the charity's activities and governance which is donated free of charge. It is impractical to quantify the value of the time given, and accordingly it is neither recorded as donated income nor as an expense in the financial statements.

### 4. Donations, Legacies and Grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
<b>Donations &amp; Legacies</b>			
Donations	13,323	-	13,323
	<u>13,323</u>	<u>-</u>	<u>13,323</u>

# SIGNIFICANCE

## Notes to the Financial Statements

Year ended 31 May 2025

### 4. Donations, Legacies and Grants (*continued*)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations &amp; Legacies</b>			
Donations	25,140	—	25,140
<b>Grants</b>			
The Sisters of Mercy Sunderland	—	210,000	210,000
	<u>25,140</u>	<u>210,000</u>	<u>235,140</u>

### 5. Income from charitable activities

	2025 £	2024 £
Social lotteries	<u>-</u>	<u>8,495</u>

### 6. Investment income

	2025 £	2024 £
Interest on cash deposits	<u>40,080</u>	<u>32,756</u>

### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Grants payable (Note 9)	51,175	10,785	61,960
Other activities	276	-	276
Legal & Professional fees	1,696	-	1,696
	<u>53,147</u>	<u>10,785</u>	<u>63,932</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants payable (Note 9)	8,800	100,000	108,800
Other activities	2,256	—	2,256
Legal & Professional fees	1,386	—	1,386
	<u>12,442</u>	<u>100,000</u>	<u>112,442</u>

# SIGNIFICANCE

## Notes to the Financial Statements

Year ended 31 May 2025

### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025
	£	£	£
Grants payable (Note 9)	61,960	-	61,960
Other activities	276	-	276
Legal & Professional fees	-	1,696	1,696
	<u>62,236</u>	<u>1,696</u>	<u>63,932</u>

	Activities undertaken directly	Support costs	Total funds 2024
	£	£	£
Grants payable (Note 9)	108,800	-	108,800
Other activities	2,256	-	2,256
Legal & Professional fees	-	1,386	1,386
	<u>111,056</u>	<u>1,386</u>	<u>112,442</u>

### 9. Grants payable

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Youth Ministry Trust	44,975	10,785	55,760
Grants to other institutions – Community grants	5,000	-	5,000
Grants to individuals – Education grants	1,200	-	1,200
	<u>51,175</u>	<u>10,785</u>	<u>61,960</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Youth Ministry Trust	2,000	100,000	102,000
Pope John Paul II Award Ceremony	2,000	-	2,000
Grants to other institutions – Community grants	2,000	-	2,000
Grants to other institutions – Religious grants	1,000	-	1,000
Grants to individuals – World Youth Day Travel costs	1,200	-	1,200
Grants to individuals – Education grants	600	-	600
	<u>8,800</u>	<u>100,000</u>	<u>108,800</u>

### 10. Net incoming resources

Net incoming resources for the charity is stated after charging:

	2025 £	2024 £
<i>Fees payable to the independent examiner for:</i>		
Independent examination of the financial statements	<u>1,500</u>	<u>1,386</u>

# SIGNIFICANCE

## Notes to the Financial Statements

### Year ended 31 May 2025

#### 11. Staff costs

There were no staff costs in the year (2024: None).

The average head count of employees during the year was Nil (2024: Nil).

The charity considers its key management personnel to be the trustees. See note 12.

#### 12. Trustees' remuneration and related party transactions

The trustees did not receive any remuneration during the year and were not paid or reimbursed for any expenses.

There are no related party transactions during the year ended 31 May 2025 (2024: None).

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

	2025 £	2024 £
Other creditors	1,500	1,386

#### 14. Analysis of charitable funds

	At 1 June 2024	Income	Expenditure	At 31 May 2025
	£	£	£	£
<b>Unrestricted funds</b>				
General funds	83,786	53,043	(53,147)	84,042

	At 1 June 2024	Income	Expenditure	At 31 May 2025
	£	£	£	£
<b>Restricted funds</b>				
The Sisters of Mercy Sunderland	1,163,936	-	(10,785)	1,153,151
<b>Total charitable funds</b>	1,247,722	-	(63,932)	1,237,193

*Comparatives:*

	At 1 June 2022	Income	Expenditure	At 31 May 2024
	£	£	£	£
<b>Unrestricted funds</b>				
General funds	29,549	67,041	(12,804)	83,786

	At 1 June 2023	Income	Expenditure	At 31 May 2024
	£	£	£	£
<b>Restricted funds</b>				
The Sisters of Mercy Sunderland	1,053,936	210,000	(100,000)	1,163,936
<b>Total charitable funds</b>	1,083,485	277,041	(112,804)	1,247,722

The Sisters of Mercy Sunderland – funding received to assist the Youth Ministry Trust (YMT) and provide grant funding to YMT for the purposes of meeting YMT's ongoing operating costs and to contribute to modernising and developing YMT's facilities, thereby enabling it to be self-sufficient and no longer reliant on grant funding from the Diocese of Hexham & Newcastle.



# SIGNIFICANCE

## Notes to the Financial Statements

Year ended 31 May 2025

### 15. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Current assets	85,542	1,153,151	1,238,693
Creditors less than 1 year	(1,500)	-	(1,500)
<b>Net assets</b>	<u>84,042</u>	<u>1,153,151</u>	<u>1,237,193</u>

### Previous year

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Current assets	85,172	1,163,936	1,249,108
Creditors less than 1 year	(1,386)	-	(1,386)
<b>Net assets</b>	<u>83,786</u>	<u>1,163,936</u>	<u>1,249,108</u>

### 16. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	138,410	148,824
Notice deposits (less than three months)	200,123	200,123
Notice deposits (more than three months)	900,160	900,160
	<u>1,238,693</u>	<u>1,249,108</u>

# SIGNIFICANCE

## Notes to the Financial Statements

Year ended 31 May 2025

### 17. Prior period Statement of Financial Activities

	Year ended 31 May 2024		
	Unrestricted funds £	Restricted funds £	Total funds £
<b>Income and endowments</b>			
Donations, legacies and grants	25,140	210,000	235,140
Other trading activities	8,495	-	8,495
Investment income	32,756	-	32,756
Other income	650	-	650
<b>Total income</b>	<u>67,041</u>	<u>210,000</u>	<u>277,041</u>
<b>Expenditure</b>			
Raising funds	362	-	362
Charitable activities	12,442	100,000	112,442
<b>Total expenditure</b>	<u>12,804</u>	<u>100,000</u>	<u>112,804</u>
<b>Net income and net movement in funds</b>	<u>54,237</u>	<u>110,000</u>	<u>164,237</u>
<b>Reconciliation of funds</b>			
Total funds brought forward	29,549	1,053,936	1,083,485
<b>Total funds carried forward</b>	<u>83,786</u>	<u>1,163,936</u>	<u>1,247,722</u>