

EAST MIDLAND BAPTIST TRUST COMPANY LIMITED
(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2020

Charity Number: 250068

Company Number: 00178555

EAST MIDLAND BAPTIST TRUST COMPANY LIMITED
(Company Limited By Guarantee)

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EAST MIDLAND BAPTIST TRUST COMPANY LIMITED
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COMPANY INFORMATION

TRUSTEES	Dr Chris Hanning Mr Melvyn Gilmour Mr Tim Jackson Revd Mike Fegredo Mr John Hemes Revd Mark Clay Mr Gary Anderson	(Chairman from 23 rd January 2020) (Resigned 1 st October 2020) (Treasurer) (From 23 rd January 2020)
COMPANY SECRETARY	Mr M Gilmour Mrs R Nicholls	(Resigned 1 st October 2020) (Appointed 1 st October 2020)
KEY MANAGEMENT	All Trustees	
REGISTERED OFFICE	Baptist House PO Box 44 129 Broadway Didcot Oxfordshire OX11 8RT	
REGISTERED NUMBER	00178555	
CHARITY NUMBER	250068	
BANKERS	Lloyds TSB 43 Irongate Derby DE1 3FT	
INDEPENDENT EXAMINER	A R R Price FCA A R R Price Limited Chartered Accountants 17 Newstead Grove Nottingham NG1 4GZ	

EAST MIDLAND BAPTIST TRUST COMPANY LIMITED
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ANNUAL REPORT OF THE TRUSTEES

The trustees present their report with the financial statements of the charitable company for the year ended 31st December 2020.

OBJECTS AND ACTIVITIES

Aims and objectives

The East Midland Baptist Trust Company Limited is a company limited by guarantee and also a registered charity and its objects are as set out in the Memorandum and Articles of Association dated 1st January 2002 and include provision as to:

- The promotion of Evangelical religion in the East Midlands or elsewhere according to the principles and usage for the time being of Protestants of the Baptist Denomination.
- Promote, or assist in promoting, or assist in the building, repairing and restoring places or centres of worship, Ministers' houses, Halls, Schools, Colleges, Institutions and other buildings.
- Provide monies required for all or any of such purposes.
- The exercising of corporate trusteeship over those churches in trust with the company.

ACHIEVEMENTS AND PERFORMANCE

Achievements

In furthering its primary objective during 2020 the Company continued to act as Custodian Trustee for the churches in Trust with it and as Management Trustee for a few property related Trust Funds.

The duties carried out included:

- a. Accounting to individual churches for interest earned on funds held.
- b. Approving plans submitted where alterations were proposed, ensuring that sufficient funds were available to service any loans taken out and that the correct procedures had been followed in the use of architects and quantity surveyors.
- c. Aggregating funds held on behalf of churches and the East Midland Association in order to secure the best rates of interest at minimum risk through a spread of investments.
- d. Making grants and loans to local churches from various Restricted Funds.

Financial Review

Total Incoming resources for the year were £42,458 (2019: £68,453). Total resources expended for the year were £34,416 (2019: £51,612). Where costs are shared between unrestricted and restricted activities they have been apportioned by the Trustees on the basis of amount used.

The funds at 31st December 2020 were £1,180,857 (2019: £1,205,232) of which £87,508 (2019: £82,678) were unrestricted, £331,574 (2019: £335,195) were restricted and £761,775 (2019: £787,359) were endowed funds.

Reserves Policy

In order to provide a quality, effective and efficient service to its beneficiaries the Trustees are aware of the desirability of setting a level of reserves that, in the event of funding not being sufficient to cover expenses in the future, a smooth transition can be made to a lower level of service.

However, the running costs of the company are generally quite modest and always capable of being covered by a corresponding level of investment income. The Trustees do not therefore consider that any level of reserves is required but will review this policy on an annual basis. Total general reserves at 31st December 2020 are £87,508 (2019: £82,678).

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Investment Policy

The investment strategy is to increase the income in line with inflation and deliver a 3% yield while maintaining the long term purchasing power of the capital against inflation.

The Trustees have delegated the detailed monitoring of the portfolio to the Finance Committee. The investments are managed within the ethical guidelines set down by the Trustees. Within the investment strategy, the investment managers have discretion over particular investments. Details of the investments are set out in note 8 to the financial statements.

The investment managers are Charles Stanley for all equity based investments. The balance of the total assets is held in cash.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The main decision-making body of the Company during the year ended 31st December 2020 was the Board of Directors has appointed by the Parent Company, the East Midland Baptist Association Limited, with effect from 1st January 2002.

In addition to the Directors (the Trustees) the Company was served by a Trust Officer and a Deputy Trust Officer, employees of the Baptist Union Corporation Limited, to whom the Company paid an appropriate fee.

The Trust Company is wholly owned subsidiary of the East Midlands Baptist Association. Recruitment to fill a vacancy for a director is notified by the Trust to the Association Board, who then seeks a suitable replacement from the churches of the association and, after discussion at their board meeting makes the appointment to the EMBTC board.

Regional Property Advisors attended the meetings of the Trustees, when required, to offer expertise on issues relating to church properties.

In connection with the corporate trusteeship of those churches in trust with the Association, the EMBTC board has delegated its responsibilities to a specialist Trusteeship Committee, under the guidance of the Manager of the Baptist Union Corporation Ltd, for whose services a fee is paid.

The company has continued to provide financial support for capital purposes to various churches within the East Midland Association. These have been by way of loans on terms agreed by the Trustees. The company has also provided expert advice on legal and property issues to churches involved in extensive building work or in the buying and selling of manse properties.

Trustees

The trustees of the company during the year and at the year end were those appointed by the Parent Company, the East Midland Baptist Association Limited, as detailed below:

Chairman	Dr C Hanning (Appointed 23 rd January 2020)
Company Secretary	Mr Melvyn Gilmour (Resigned 1 st October 2020)
	Mrs Rebecca Nicholls (Appointed 1 st October 2020)
Treasurer	Mr Timothy Jackson
	Revd Mike Fegredo
	Revd Mark Clay
	Mr John Hemes
	Mr G Anderson (Appointed 23 rd January 2020)

Risk Review

The trustees have examined the major risks which the charity faces and confirm that systems have been established so that the necessary steps can be taken to reduce these risks.

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Statement on Public Benefit

The objectives and activities, and achievement and performance sections of this report clearly set out the activities which the charity undertakes for the public benefit. The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of East Midland Baptist Trust Company Limited for the purposes of company law) are responsible for preparing the Councils' Annual 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate 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.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006

Approved by the Trustees on 29th July 2021 and signed on their behalf by:


Dr Chris Manning

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the charitable company for the year ended 31st December 2020 which are set out on pages 6 to 16.

This report is made solely to the Charity's Trustees as a body, in accordance with Section 145 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the Charities Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept, or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my Independent examination work, for this report, or for the opinions I have found

Responsibilities and basis of the report

As the charity's Trustees of the company (and also its Directors for the purposes of company law) 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.

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:

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 the 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 (FRS102).

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.



Name *A R R PRICE FCA Chartered Accountant*

For and on behalf of A R R Price Limited
17 Newstead Grove
Nottingham
NG1 4GZ

29.7.2021

EAST MIDLAND BAPTIST TRUST COMPANY LIMITED
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STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)
FOR THE YEAR ENDED 31ST DECEMBER 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	Total Funds 2020 £	Total Funds 2019 £
Income from:						
Bank and investment income	2	24,390	4,559	13,509	42,458	68,453
Total income		24,390	4,559	13,509	42,458	68,453
Expenditure on:						
Raising funds	3	10,089	-	-	10,089	10,693
Charitable activities	4	9,471	-	14,856	24,327	40,919
Total expenditure		19,560	-	14,856	34,416	51,612
Net gains/(losses) on investment	8	-	(8,180)	(24,237)	(32,417)	76,749
Net income / movement in funds		4,830	(3,621)	(25,584)	(24,375)	93,590
Reconciliation of funds						
Total funds brought forward	14	82,678	335,195	787,359	1,205,232	1,111,642
Total funds carried forward	14	87,508	331,574	761,775	1,180,857	1,205,232

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

BALANCE SHEET
AS AT 31ST DECEMBER 2020

	Notes	2020 £	2019 £
Fixed Assets			
Tangible assets	7	453,250	453,250
Investments	8	1,357,860	1,407,279
		<u>1,811,110</u>	<u>1,860,529</u>
Current Assets			
Debtors	9	31,608	49,024
Cash at bank and in hand	11	1,073,046	971,480
		<u>1,104,654</u>	<u>1,020,504</u>
Creditors: amounts falling due within one year	12	1,734,907	1,675,801
Net Current Liabilities		<u>(630,253)</u>	<u>(655,297)</u>
Net Assets		<u><u>1,180,857</u></u>	<u><u>1,205,232</u></u>
Represented by:			
Endowment funds	13	761,775	787,359
Restricted income funds	13	331,574	335,195
Unrestricted funds	14	87,508	82,678
Total Charity Funds		<u><u>1,180,857</u></u>	<u><u>1,205,232</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2020.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st December 2020 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss 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 company.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board of Trustees on 29th July 2021 and signed on their behalf by:



T Jackson
Treasurer



Dr Chris Hanning
Trustee

The notes on pages 8 to 16 form part of these financial statements.

EAST MIDLAND BAPTIST TRUST COMPANY LIMITED
(Company Limited By Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2020

1 ACCOUNTING POLICIES

Basis of preparation

East Midland Baptist Trust Company Limited is a company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 3.

The charity constitutes a public benefit entity as defined by FRS 102. 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 the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming and endowments

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donation and legacy income are included in full in the Statement of Financial Activities when receivable.

Investment income is included when receivable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Raising funds includes investment management fees.
- Charitable activities comprise those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

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Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 4.

Tangible assets

Depreciation has not been provided on the properties owned by the charitable company, as in the opinion of the trustees, the disposal value of the assets is not expected to be less than the carrying value.

Investments

Investments are recognised initially at their transaction value which is normally the transaction price less transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains /(losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Taxation

The company is a registered charity and is therefore entitled to the exemptions from corporation tax afforded by section 505 of the Income and Corporation Taxes Act 1988. Accordingly, there is no corporation tax charge in these financial statements.

Custodian trustee funds

The charitable company holds funds on behalf of churches within the East Midlands Association as Custodian Trustee. Responsibility for managing these funds rests with the management trustees of the respective churches, and details of these assets should appear in their own accounts. As Custodian Trustee we have a duty to disclose the information relating to assets held and details appear on pages 15 and 16.

Funds

Permanent endowment funds are capital funds where there is no power to convert capital into income. They must generally be held indefinitely except where the Charity Commission has agreed otherwise.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when donors specify the purpose for which the income can be used.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2020

Funds (continued)

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charitable company without specified purpose and are available as general funds.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as *unrestricted income*. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2 INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	2020 Total £	2019 Total £
Bank and investment income	24,390	4,559	13,509	42,458	68,453
	<u>24,390</u>	<u>4,559</u>	<u>13,509</u>	<u>42,458</u>	<u>68,453</u>

3 EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	2020 Total £	2019 Total £
Investment management	10,089	-	-	10,089	10,693
	<u>10,089</u>	<u>-</u>	<u>-</u>	<u>10,089</u>	<u>10,693</u>

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4 EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct Costs	Support Costs	Total Costs 2020	Total Costs 2019
	£	£	£	£
Grants and gifts	14,856	-	14,856	28,929
Property/legal costs	-	628	628	1,748
Trusteeship fee	-	7,617	7,617	7,431
Printing, postage and telephone	-	174	174	1,863
Independent examiner's fee	-	1,052	1,052	948
	14,856	9,471	24,327	40,919

Grants of £14,856 are to three Baptist churches for building improvements.

5 INDEPENDENT EXAMINERS REMUNERATION

The independent examiners remuneration amounts to £1,052 (2019: £948).

6 EMPLOYEES, TRUSTEES AND KEY MANAGEMENT

None of the trustees or key management receive any remuneration and there are no staff costs (2019: nil).

No travelling, conference and other expenses were reimbursed to directors (2019: nil).

7 TANGIBLE ASSETS

Freehold Property	Unrestricted Funds	Restricted Funds	Endowed Funds	2020 Total	2019 Total
	£	£	£	£	£
COST AND NET BOOK VALUE					
As at 1st January 2020	408,250	45,000	-	453,250	453,250
Disposals	-	-	-	-	-
As at 31st December 2020	408,250	45,000	-	453,250	453,250
Represented by the following freehold properties:					
178 Oxclose Lane, Arnold, Notts, 40 Trueway Drive, Shepshed, Leics	408,250	45,000	-	453,250	453,250

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NOTES TO THE FINANCIAL STATEMENTS
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Endowments (continued)

- (d) Consolidation of funds from the sale of closed churches under a Charity Commission Scheme dated 19th January 2004. The Charity Commission has now agreed to this fund being used for all purposes that advance the work of the East Midland Association. The balance includes a total of £28,151 being the cumulative Unrealised Gains that have accrued since 2003.

14 RESERVES

	Unrestric- ed	Restricted	Endowed	2020 Total	2019 Total
	£	£	£	£	£
As at 1st January 2020	82,678	335,195	787,359	1,205,232	1,111,642
Net Movement in funds for the year	4,830	(3,621)	(25,584)	(24,375)	93,590
As At 31st December 2020	87,508	331,574	761,775	1,180,857	1,205,232

15 ALLOCATION OF CHARITY NET ASSETS

The net assets of the Charity are held for the various funds as follows:

	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	2020 Total £	2019 Total £
Tangible fixed assets	408,250	45,000	-	453,250	453,250
Investments	635,129	182,377	540,354	1,357,860	1,407,279
Current assets	779,036	104,197	221,421	1,104,654	797,417
Current liabilities	(1,734,907)	-	-	(1,734,907)	(1,580,373)
	87,508	331,574	761,775	1,180,857	1,111,642

16 RELATED PARTIES

The charitable company is a wholly owned subsidiary of the East Midland Baptist Association Ltd (limited by guarantee) No. 4302466 incorporated in England & Wales and a registered charity (No. 1094457).

17 CUSTODIAN TRUST FUNDS

The charitable company holds, as Custodian Trustee, certain assets being UK listed shares and securities and cash deposits for or for the benefit of the churches and associated charities within the Association. The trustees do not have any directly title to these funds but administers them within the general framework of the Charities Act 2011 and the objectives of the individual churches. The funds

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17 CUSTODIAN TRUST FUNDS (continued)

are generally 'restricted' as to their use, and the trustees try to ensure that these restrictions are complied with.

Under current legislation the trustees are only required to give a description of the assets which they hold in this capacity. The following schedule shows the assets of each custodian fund and how these are held on behalf of each church or charity. Investments are included at Market Value.

			2020	2019
	Specific Investments	Aggregated Investments	Total	Total
	£	£	£	£
Restricted Funds				
Burgh Trust	-	31,828	31,828	16,152
Christchurch (Manse) Trust	-	152,901	152,901	148,447
Coningsby Trust	-	52,974	52,974	59,427
Cook Memorial Fund Investments Trust	9,557	3,675	13,232	13,132
Eastwood	-	37,037	37,037	35,959
Hugglescote Church Trust	-	33,635	33,635	32,656
Ilkeston, Queen St BC Trust	-	72,505	72,505	70,393
Kirkby Forest St	-	29,085	29,085	28,238
Long Eaton	-	3,434	3,434	241,713
Long Eaton Taylor Trust	-	10,000	10,000	10,000
Loscoe BC	-	1,594	1,594	1,547
Nottingham Thomas Helwys	-	48,053	48,053	34,980
Ruddington Trust	-	181,150	181,150	175,874
Sutton St James Trust	-	22,762	22,762	22,099
	9,557	680,633	690,190	890,617
Unrestricted Funds				
Bretton	-	101,812	101,812	98,846
Bulwell	-	15,478	15,478	15,028
Cotsmanhay BC	-	11,627	11,627	11,288
Daybrook	-	68,411	68,411	66,418
Derby Osmaston	770	-	770	770
Epworth	-	31,589	31,589	36,553
Eyres Monsall	-	30,806	30,806	31,870
Fleet	-	9,020	9,020	8,757
Gosberton Investments	92,506	-	92,506	92,506
Heanor	-	43,100	43,100	46,775
	-	14,134	14,134	13,722

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YEAR ENDED 31ST DECEMBER 2020

Unrestricted Funds
(continued)

Kegworth				
Langley Mill	-	11,358	11,358	38,471
Littleover	-	42,665	42,665	41,422
Loughborough	-	104,057	104,057	101,418
Milford	-	108,943	108,943	105,770
Newark	-	8,417	8,417	8,171
Nottingham Mansfield Road	-	211,215	211,215	179,556
Nottingham New Whitemoor	-	112,418	112,418	109,144
Skegness	-	9,365	9,365	9,092
Smalley BC	-	30,528	30,528	29,639
Sutton in Ashfield	-	12,514	12,514	12,149
Wirksworth & Bonsall BC Trust	-	174,217	174,217	179,037
	93,276	1,151,674	1,244,950	1,236,412
Temporary unrealised gain on aggregate funds	-	372,575	372,575	470,013
	102,833	2,204,882	2,307,715	2,597,042