

The Peak Centre Trust

Charity No. 285001

Trustees' Report and Unaudited Accounts

31 March 2025

The Peak Centre Trust
Contents

	Pages
Trustees' Annual Report	2
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8
Detailed Statement of Financial Activities	16

The Peak Centre Trust
Trustees Annual Report

Trading as Liphook Day Centre.

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

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 285001

Principal Office

The Peak Centre
Midhurst Rd
Liphook
Hampshire
GU30 7TN

Trustees

The following trustees served during the year:

J.M. Buckett

A. Hall

J. Hilder (Resigned 23 July 2025)

J. Kirby (Resigned 29 July 2025)

S. Knight

R. Knox

D. Lush (Resigned 23 July 2025)

L. Morton

P. Murdoch (Resigned 23 July 2025)

Key Management Personnel

Chair

Richard Knox (appointed 23/07/2025)

Secretary

Pauline Murdoch

Treasurer

Jan Buckett

Accountants

JMB Accounting Ltd
10 London Road
Liphook
Hampshire
GU30 7AN

Bankers

Lloyds Bank PLC

Investment Advisors

COIF Account
PO Box 12892
Dunmow
Essex
CM6 9DL

OBJECTIVES AND ACTIVITIES

The charity operates to provide services which help to reduce loneliness and encourage social interaction for the elderly residents of the Parish of Bramshott and Liphook and wider environs. Liphook Day Centre operates 3 days a week, 50 weeks of the year providing a safe environment, nutritious meals and a wide variety of activities.

Free transport to and from the Day Centre is available to those who require it utilising a specially adapted minibus which is provided and fully funded by Age Concern Liphook (Registered Charity No.900065), a benefit worth some £2,800 a year.

The average number of clients fluctuates around an average of 45 clients per week.

The activities are many and varied, colouring, arts & crafts, board games, music sessions and singing, quizzes, chair aerobics, gardening in raised beds and pots, pat dog visits, all designed to increase the engagement of our clients and improve their mental and physical wellbeing.

The breakfast club was introduced this year and has proved to be very popular with clients and other groups in the village and is generating much needed funds. We are grateful to our chef for this initiative.

The charity operates from the Liphook Day Centre which is conveniently situated in the centre of Liphook alongside the public car park.

The building is on a 10 year lease with 3½ years left. When not being used by the Day Centre the premises are hired out to several local organisations, bridge clubs, Knit & natter, Friendship Friday Lunch Club, Seniors on the Go, all of which have similar objectives. The centre is also available for hire for other events, AGM's, parties, receptions, wakes etc.

FINANCIAL REVIEW

The fees charged for clients to attend the Day Centre do not meet the running costs so we are dependent on fundraising, donations, legacies and grants to maintain the services we provide. We are very fortunate that we receive many small donations of cash and saleable products for our pop-up shop from local residents and businesses, for which we are extremely grateful. We run many small fundraising events in the Day centre on a regular basis.

Both the Parish and District Councils have supported us with sizeable grants for specific capital projects which have improved our facilities.

This year we have also received 2 legacies which have made a tremendous contribution towards our running costs and allowed us to provide additional benefits and services to our clients.

RESERVES

During the year a designated fund has been established as a rent guarantee. This is held within the COIF funds at £36,157 at 31/03/2025.

Under this agreement, the Tenant (The Peak Centre Trust) covenants with the Landlord (The Parish Council) that the Tenant shall during the term of this Lease apply the balance of the sum as above to the credit against liabilities under the lease and for no other purpose without the written consent of the Landlord which will not be unreasonably withheld.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The board of Trustees has remained stable over many years, a vacancy was filled by the election of Sue Knight and Richard Knox was welcomed as the representative Trustee from Age Concern Liphook at the beginning of the year. The Trustees form the management committee in accordance with the Trust Deed.

The operations committee oversee the day to day organisation and running of the Day Centre, the committee comprises, Chair of the Trust, Centre Manager, Centre Chef, Volunteer representative, fund raising manager & secretary together with co-opted members as required.

The legal and formal responsibility for The Peak Centre falls to the management committee which consists of the trustees. The appointments of our new Day Centre Manager and highly experienced Chef have worked out brilliantly resulting in a warm and inviting atmosphere together with nutritious home cooked food on a lower budget than last year.

We continue to have the invaluable support of about 20 volunteers in the Day Centre and 4 volunteer drivers. It would not be possible to provide the service without them, but they also run our "pop-up" shop selling fresh eggs, honey, cakes, books, jig-saws, raising much needed funds.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that 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, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

R J KNOX

R. Knox
Chair & Trustee
10 October 2025

The Peak Centre Trust
Independent Examiners Report

Independent Examiner's Report to the trustees of The Peak Centre Trust

I report to the trustees on my examination of the financial statements of The Peak Centre Trust for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees 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 Act.

Independent examiner's statement

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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

C Hawes

Catherine Hawes
JMB Accounting Ltd
10 London Road
Liphook
Hampshire

GU30 7AN
10 October 2025

The Peak Centre Trust
Statement of Financial Activities
for the year ended 31 March 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Notes				
Income and endowments					
from:					
Donations and legacies	3	33,851	-	33,851	30,385
Charitable activities	4	32,420	-	32,420	42,848
Other trading activities	5	5,702	3,556	9,258	4,631
Investments	6	1,877	-	1,877	2,293
Other	7	8,335	-	8,335	8,334
Total		82,185	3,556	85,741	88,491
Expenditure on:					
Other	8	80,497	-	80,497	80,709
Total		80,497	-	80,497	80,709
Net gains on investments		-	-	-	-
Net income	9	1,688	3,556	5,244	7,782
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		1,688	3,556	5,244	7,782
Other gains and losses					
Net movement in funds		1,688	3,556	5,244	7,782
Reconciliation of funds:					
Total funds brought forward		88,657	-	88,657	80,875
Total funds carried forward		90,345	3,556	93,901	88,657

The Peak Centre Trust

Balance Sheet

at 31 March 2025

Charity No. 285001

		2025	2024
		£	£
Fixed assets			
Tangible assets	11	3,012	4,016
		<u>3,012</u>	<u>4,016</u>
Current assets			
Debtors	12	2,629	4,182
Cash at bank and in hand		92,783	88,623
		<u>95,412</u>	<u>92,805</u>
Creditors: Amount falling due within one year	13	(4,523)	(8,164)
Net current assets		<u>90,889</u>	<u>84,641</u>
Total assets less current liabilities		<u>93,901</u>	<u>88,657</u>
Net assets excluding pension asset or liability		<u>93,901</u>	<u>88,657</u>
Total net assets		<u><u>93,901</u></u>	<u><u>88,657</u></u>
The funds of the charity			
Restricted funds	14		
Restricted income funds		3,556	-
		<u>3,556</u>	<u>-</u>
Unrestricted funds	14		
General funds		55,178	88,657
Designated funds		35,167	-
		<u>90,345</u>	<u>88,657</u>
Reserves	14		
Total funds		<u><u>93,901</u></u>	<u><u>88,657</u></u>

Approved by the trustees on 10 October 2025

And signed on their behalf by:

R J KNOX

R. Knox
Chair & Trustee
10 October 2025

Jan Buckett

J Buckett
Treasurer & Trustee
10 October 2025

The Peak Centre Trust
Notes to the Accounts
for the year ended 31 March 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures & Fittings	25% reducing balance
---------------------	----------------------

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestrict ed funds 2024 £	Total funds 2024 £
Income and endowments from:		
Donations and legacies	30,384	30,384
Charitable activities	42,848	42,848
Other trading activities	4,631	4,631
Investments	2,293	2,293
Other	8,334	8,334
Total	88,490	88,490
Expenditure on:		
Other	80,708	80,708
Total	80,708	80,708
Net income	7,782	7,782
Net income before other gains/(losses)	7,782	7,782
Other gains and losses:		
Net movement in funds	7,782	7,782
Reconciliation of funds:		
Total funds brought forward	80,875	80,875
Total funds carried forward	88,657	88,657

3 Income from donations and legacies

	Unrestricted £	Total 2025 £	Total 2024 £
Donations & legacies	29,098	29,098	14,885
Grants	4,000	4,000	15,500
Volunteer lunches	753	753	-
	33,851	33,851	30,385

4 Income from charitable activities

	Unrestricted £	Total 2025 £	Total 2024 £
Breakfast club	2,025	2,025	1,145
Client fees	24,356	24,356	34,725
Hall hire	6,039	6,039	5,964
Transport to day centre	-	-	1,014
	32,420	32,420	42,848

5 Income from other trading activities

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Fundraising activities	1,465	-	1,465	3,202
Internal fundraising	4,237	-	4,237	1,429
Garden Project	-	3,556	3,556	-
	<u>5,702</u>	<u>3,556</u>	<u>9,258</u>	<u>4,631</u>

6 Income from investments

	Unrestricted	Total 2025	Total 2024
	£	£	£
Investment income	1,877	1,877	2,293
	<u>1,877</u>	<u>1,877</u>	<u>2,293</u>

7 Other income

	Unrestricted	Total 2025	Total 2024
	£	£	£
Shop income	8,335	8,335	8,334
	<u>8,335</u>	<u>8,335</u>	<u>8,334</u>

8 Other expenditure

	Unrestricted	Total 2025	Total 2024
	£	£	£
Shop costs	6,927	6,927	6,323
Client welfare	829	829	1,487
Food costs	4,348	4,348	4,286
Advertising & promotional costs	337	337	-
Employee costs	34,050	34,050	40,285
Motor and travel costs	-	-	410
Premises costs	18,538	18,538	19,673
Depreciation of fixed assets	1,004	1,004	1,339
General administrative costs	11,152	11,152	3,906
Legal and professional costs	3,312	3,312	3,000
	<u>80,497</u>	<u>80,497</u>	<u>80,709</u>

9 Net income before transfers

	2025	2024
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,004	1,339

The Peak Centre Trust
Notes to the Accounts

10 Staff costs

	2025	2024
Salaries and wages	33,041	35,339
Pension costs	470	603
	<u>33,511</u>	<u>35,942</u>

No employee received emoluments in excess of £60,000.

11 Tangible fixed assets

	Fixtures & Fittings	Total
	£	£
Cost or revaluation		
At 1 April 2024	7,099	7,099
At 31 March 2025	<u>7,099</u>	<u>7,099</u>
Depreciation and impairment		
At 1 April 2024	3,083	3,083
Depreciation charge for the year	1,004	1,004
At 31 March 2025	<u>4,087</u>	<u>4,087</u>
Net book values		
At 31 March 2025	<u>3,012</u>	<u>3,012</u>
At 31 March 2024	<u>4,016</u>	<u>4,016</u>

12 Debtors

	2025	2024
	£	£
Trade debtors	2,119	-
Other debtors	180	3,875
Prepayments and accrued income	330	307
	<u>2,629</u>	<u>4,182</u>

13 Creditors:

amounts falling due within one year

	2025	2024
	£	£
Trade creditors	3,658	3,910
Other taxes and social security	584	303
Accruals	281	396
Deferred income	-	3,555
	<u>4,523</u>	<u>8,164</u>

14 Movement in funds

	At 1 April 2024	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2025 £
Restricted funds:					
Restricted income funds:					
Garden project	-	3,556	-	-	3,556
<i>Total</i>	<u>-</u>	<u>3,556</u>	<u>-</u>	<u>-</u>	<u>3,556</u>
Unrestricted funds:					
General funds	88,657	82,185	(80,497)	(35,167)	55,178
Designated funds:					
Rent account	-	-	-	35,167	35,167
<i>Total</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,167</u>	<u>35,167</u>
Total funds	<u>88,657</u>	<u>85,741</u>	<u>(80,497)</u>	<u>-</u>	<u>93,901</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Garden project

Designated funds:

Rent account to cover rent under the lease agreement.

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	3,012	-	3,012
Net current assets	52,167	38,722	90,889
	<u>55,179</u>	<u>38,722</u>	<u>93,901</u>

16 Reconciliation of net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash and cash equivalents	88,623	4,160	92,783
	<u>88,623</u>	<u>4,160</u>	<u>92,783</u>
Net debt	<u>88,623</u>	<u>4,160</u>	<u>92,783</u>

17 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2025	2025	2024	2024
	Land and	Other	Land and	Other
	buildings		buildings	
	£	£	£	£
Operating leases with expiry date:				
In the second to fifth years inclusive	12,622	-	12,238	-
	<u>12,622</u>	<u>-</u>	<u>12,238</u>	<u>-</u>

Pension commitments

	2025	2024
	£	£
The pension cost charge to the charity amounted to:	<u>470</u>	<u>603</u>
Unpaid contributions due to the fund are included in other creditors and amounted to:	<u>131</u>	<u>82</u>

The Peak Centre Trust
Detailed Statement of Financial Activities
for the year ended 31 March 2025

	Unrestric ted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
Donations and legacies				
Donations & legacies	29,098	-	29,098	14,885
Grants	4,000	-	4,000	15,500
Volunteer lunches	753	-	753	-
	<u>33,851</u>	<u>-</u>	<u>33,851</u>	<u>30,385</u>
Charitable activities				
Breakfast club	2,025	-	2,025	1,145
Client fees	24,356	-	24,356	34,725
Hall hire	6,039	-	6,039	5,964
Transport to day centre	-	-	-	1,014
	<u>32,420</u>	<u>-</u>	<u>32,420</u>	<u>42,848</u>
Other trading activities				
Fundraising activities	1,465	-	1,465	3,202
Internal fundraising	4,237	-	4,237	1,429
Garden Project	-	3,556	3,556	-
	<u>5,702</u>	<u>3,556</u>	<u>9,258</u>	<u>4,631</u>
Investments				
Investment income	1,877	-	1,877	2,293
	<u>1,877</u>	<u>-</u>	<u>1,877</u>	<u>2,293</u>
Other				
Shop income	8,335	-	8,335	8,334
	<u>8,335</u>	<u>-</u>	<u>8,335</u>	<u>8,334</u>
Total income and endowments	82,185	3,556	85,741	88,491
Expenditure on:				
Other expenditure				
Shop costs	6,927	-	6,927	6,323
Client welfare	829	-	829	1,487
Food costs	4,348	-	4,348	4,286
Advertising & promotional costs	337	-	337	-
	<u>12,441</u>	<u>-</u>	<u>12,441</u>	<u>12,096</u>
Employee costs				
Salaries/wages	33,041	-	33,041	35,339
Pension costs	470	-	470	603
Staff welfare	539	-	539	855
Temporary staff	-	-	-	3,488
	<u>34,050</u>	<u>-</u>	<u>34,050</u>	<u>40,285</u>
Vehicles - General costs	-	-	-	410

The Peak Centre Trust
Detailed Statement of Financial Activities

	-	-	-	410
Premises costs				
Rent	12,051	-	12,051	10,830
Rates	844	-	844	717
Light, heat and power	3,469	-	3,469	5,685
Premises cleaning	550	-	550	707
Other premises costs	1,624	-	1,624	1,734
	18,538	-	18,538	19,673
General administrative costs, including depreciation and amortisation				
Depreciation of Fixtures & Fittings	1,004	-	1,004	1,339
Equipment repairs and maintenance	6,956	-	6,956	518
General insurances	1,605	-	1,605	1,244
Postage and couriers	239	-	239	191
Software, IT support and related costs	443	-	443	60
Subscriptions	640	-	640	586
Sundry expenses	148	-	148	254
Telephone, fax and broadband	1,121	-	1,121	1,053
	12,156	-	12,156	5,245
Legal and professional costs				
Accountancy and bookkeeping	3,312	-	3,312	3,000
	3,312	-	3,312	3,000
Total of expenditure of other costs	80,497	-	80,497	80,709
Total expenditure	80,497	-	80,497	80,709
Net gains on investments	-	-	-	-
Net income	1,688	3,556	5,244	7,782
Net income before other gains/(losses)	1,688	3,556	5,244	7,782
Other Gains	-	-	-	-
Net movement in funds	1,688	3,556	5,244	7,782
Reconciliation of funds:				
Total funds brought forward	88,657	-	88,657	80,875
Total funds carried forward	90,345	3,556	93,901	88,657