

CAMBUSBARRON COMMUNITY DEVELOPMENT TRUST

A Scottish Charitable Incorporated Organisation (SCIO)

Annual Report & Financial Statements

For the year ended

31 March 2020



ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2020

The trustees are pleased to present their report and financial statements together with the independent examiner's report for the year ended 31 March 2020.

OBJECTS & ACTIVITIES

The objects of the charity are:

- To advance environmental protection or improvement including preservation, sustainable development and conservation of the natural environment, the maintenance, improvement or provision of environmental amenities for the Community and/or the preservation of buildings or sites of architectural, historic or other importance to the Community;
- To provide or assist in providing facilities for recreation and other leisure time activity, which will be available to members of the Community and public at large with the object of improving the conditions of life of the Community;
- To advance the education of the Community about its environment, culture, heritage and/or history;
- To manage community land and facilities for the benefit of the Community and the public in general;
- To advance community development within the Community.

ACHIEVEMENTS & PERFORMANCE

We continue this year with a strong board of 9 trustees. Through the year we welcomed Russell Gill, Douglas Todd and Jane Bain.

Purchase of Gillies Hill Woodland

During this financial year the big news was our purchase of 64 Hectares of Gillies Hill woodland. This was achieved on the 9th August 2019.

We think it is fair to say that we have been working towards this purchase since the inception of the CCDT in August 2010. The list of those who should be thanked for working towards this goal is long, but in addition to the trustees on the board today, we would like to add out thanks to Marion MacAllister and Mike Graham. They have both served as Chair of the trust at some time and helped guide the trust towards this major goal.

Now that we own the woodland the job of managing it has commenced. Our first job was to employ a Community Forrest Manager and we are pleased to say that we achieved this in March 2020. This was of course the time that the current pandemic started to bite, so it was not until June that we welcomed Amos Higgins to the village to start work with us. Although Amos' work has been somewhat hindered by our inability to meet face to face he has got on remarkably well. We continue to look forward to the current social restrictions being lifted which will enable our work to proceed at pace, but in the meantime we are making progress.

Community Defibrillator

In this year we were also successful in financing, purchasing and fitting a community access defibrillator to the wall of the community centre. Training in this equipment has taken a back seat, again due to social restrictions, but the device is available 24/7 in case it is needed and also registered with the Scottish Ambulance Service.

Woodland walks

We also have had some successful walks to look at the history and nature of Gillies Hill. We are always looking for volunteers to help us with projects and so if there is anything you would like to get involved with please get in touch. Progress is difficult just now but we look forward to much more activity next year and involving a lot more people.

FINANCIAL REVIEW

Income for this year was £43,566 (2019: £437,879). The main funds in the year were £36,000 from Foundation Scotland and Stirling Council's Community Pride funds. The charity was also successful in its own fundraising activities at community events within the time period. The expenditure for the year was £6,922 (2019: £5,741) with the main costs being towards the professional and legal fees for the purchase of Gillies Hill and a defibrillator for the community. The trust successfully completed the purchase of Gillies Hill with a final price of £440,000, this is shown on the Balance Sheet as the charity's asset.

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2020

Donated facilities and services

CCDT thanks go to all of the trustees and volunteers for their time and efforts without which the charity could not undertake its activities.

Investment policy

The Trustees are aware of their responsibilities for safeguarding the charity's assets. They regularly consider the political, economic, legal and environmental factors that can affect funds and savings. The Trustees have a duty to seek out suitable sources of income generation. The Trustees also consider that it is prudent to accumulate funds for reserves to meet their legal requirements for employees and creditors. They also realise that this has to be balanced by ensuring that there are enough funds readily available to carry out the charity's aims. The Trustees have the power to invest funds in the best interest of the charity. To meet these ends the Trustees have invested in land known locally as Gillies Hill. The Trustees believe that the current investment has a suitable risk and reward profile that meets the investment criteria and risk appetite of the charity.

Principal risks

The trustees regularly review the risks to which the charity is exposed but consider that CCDT has policies and procedures in place that mitigate any risk. They do not consider that there are any substantial risks beyond the liabilities disclosed in the financial statements. The charity holds employers, public liability and professional indemnity insurance policies which are reviewed on an annual basis.

Reserves policy

In line with their governance and financial strategy the trustees have reviewed the reserves that are to be held at the end of this financial and future years to ensure continuity of the charity. The trustees have also considered the impact of COVID-19 on the organisation's finances including the possibility of time delays of receipt of funding and the loss of any investment income. Within this in mind the trustees have agreed that a minimum of twelve months of unrestricted funds should be set aside and considered reserves. Based on the expenditure within this financial year this amounts to £6,922. The reserves at the end of the year which are calculated from the unrestricted funds less those held within the designated fixed assets fund and the restricted funds are £1,004 (2019: £1,689). This is below the present target set by the trustees who continue to source other avenues of funding as appropriate.

FUTURE PLANS

The trust are finalising the recruitment of a New Community Forest Manager whose key responsibilities include:

- Implementing the Woodland Management Plan
- Oversee all operational activities, including work of contractors
- Support trustees and other members of CCDT in the implementation of key projects as identified in the Woodland Management Plan

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The charity is a Scottish Charitable Incorporated Organisation (SCIO) governed by its constitution effective from 9th March 2017. It successfully converted from a company limited by guarantee on 19th May 2017.

Appointment of trustees

The Board of Trustees consists of a minimum of three and a maximum of twelve members elected by the Members of the charity at the AGM. No more than four of these trustees can be co-opted non-members appointed by the board at any time. The Trustees may appoint any other member to be a charity trustee at any time.

Organisational structure

The Board, which is responsible for the day to day management of the charity, normally meets around 12 times per year.

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2020

Induction and training of trustees

The trustees when elected are provided with a copy of the constitution and other relevant documents and provided with training on their roles and responsibilities of being a trustee of the charity. The trustees are also encouraged to take other training opportunities to enforce their understanding of what is required of them within this role.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name Cambusbarron Community Development Trust

Charity No SC041449

Principal Office 58 Gillies Hill
Cambusbarron
Stirling
FK7 9PQ

Website Address ccdt.org.uk

Current Trustees

Richard Norman	Chair
Anne Finlayson	Secretary
Emma King	
Laura Cornwallis	
Jennifer Fraser	
Melissa Nelson	
Lesley Campbell	
Jane Bain	
Russell Gill	Appointed 6/01/2020

Other Trustees who served during the period

Moira Smith	Resigned 1/07/2019
Fiona Paterson	Resigned 28/10/2019
Ashleigh McIlwraith	Resigned 20/11/2019
Laura Cornwallis	Resigned 18/05/2020

Bankers CO-OP
1 Balloon Street
Manchester
M60 4EP

Independent Examiner Anne Knox FCIE
Community Accountancy Scotland
Forthside Way
Stirling
FK8 1QZ

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2020

APPROVAL

This report was approved by the trustees on 10th December 2020 and signed on their behalf by:

Richard Norman
Chair

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 MARCH 2020

Independent examiner's report to the trustees of Cambusbarron Community Development Trust

I report on the accounts of the charity for the year ended 31 March 2020, which are set out on pages 8 to 17.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The trustees consider that the audit requirement of Regulation (10)(1)(a)-(c) of the 2006 Regulations does not apply.

It is my responsibility to examine the accounts under section (44)(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter came to my attention:-

1. which gives me reasonable cause to believe that in any material respect, the requirements
 - to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Regulationshave not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Anne Knox, FCIE

Community Accountancy Scotland

Cameron House

Forthside Way

Stirling

FK8 1QZ

10th December 2020

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2020

		Unrestricted	Designated	Restricted	Total	Total
	Note	Funds	Funds	Funds	2020	2019
Income and endowments from:		£	£	£	£	£
Donations	4	40	-	42,905	42,945	432,884
Other trading activities	5	621	-	-	621	4,995
		661	-	42,905	43,566	437,879
Expenditure on:						
Raising funds	6	42	-	400	442	322
Charitable activities	7	1,304	-	5,176	6,480	5,419
		1,346	-	5,576	6,922	5,741
Net income/(expenditure)		(685)	-	37,329	36,644	432,138
Transfers between funds		-	440,000	(440,000)	-	-
Net movement in funds		(685)	440,000	(402,671)	36,644	432,138
Reconciliation of funds						
Total funds as at 01 April 2019	15	1,689	-	436,456	438,145	6,007
Total funds as at 31 March 2020	12	1,004	440,000	33,785	474,789	438,145

All income and expenditure derives from continuing activities.

The above statement includes all gains and losses recognised during the year.

Comparative figures for the previous year by fund type are shown in Note 16

The Notes on pages 10 to 17 form an integral part of these accounts.

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

AS AT 31 MARCH 2020

		Unrestricted	Designated	Restricted	Total	Total
	Note	Funds	Funds	Funds	2020	2019
Fixed assets:		£	£	£	£	£
Tangible assets	2	-	440,000	-	440,000	-
Current assets:						
Debtors amounts falling due within one year	9	-	-	14,750	14,750	411,000
Debtors amounts falling due after one year		-	-	-	-	14,750
Cash at bank and in hand	10	1,424	-	19,035	20,459	15,307
		1,424	-	33,785	35,209	441,057
Liabilities:						
Creditors (due within one year)	11	420	-	-	420	2,912
Net current assets		1,004	-	33,785	34,789	438,145
Net Assets		1,004	440,000	33,785	474,789	438,145
Funds of the charity:	12					
Unrestricted funds		1,004	-	-	1,004	1,689
Designated Fixed Assets funds		-	440,000	-	440,000	-
Restricted funds		-	-	33,785	33,785	436,456
		1,004	440,000	33,785	474,789	438,145

The Notes on 10 to 17 form an integral part of these accounts.

These accounts were approved by the trustees on 10th December 2020 and signed on their behalf by:

Richard Norman
Chair

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1. Basis of preparation

- 1.1. These accounts (financial statements) have been prepared under the historic cost convention, with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:
 - (a) The Charities and Trustee Investment (Scotland) Act 2005
 - (b) The Charities Accounts (Scotland) Regulations 2006 (as amended)
 - (c) The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)
 - (d) Charities SORP (FRS 102) 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 01 January 2015)
- 1.2. The charity has prepared its accounts in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.
- 1.3. In preparing the accounts, the trustees were not required to make any judgements that would have a material effect on the numbers reported.
- 1.4. There have been no changes to the basis of preparation or to the previous year's accounts.
- 1.5. The charity meets the definition of a public benefit entity as defined by FRS 102.
- 1.6. The charity is dependent on continuing funding from grant funders and community donations. However, the trustees have no reason to consider that this will not continue or that there are any material uncertainties about the charity's ability to continue in operational existence for the foreseeable future. Accordingly, the trustees have prepared the financial statements on the going concern bases.

2. Accounting policies

2.1. Fund accounting

- (a) Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.
- (b) Designated funds are unrestricted funds that the trustees have set aside for particular purposes. The designation is administrative only and does not restrict the trustees' ability to apply the funds. At the Balance Sheet date, the charity had fixed assets of £440,000.
- (c) Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.
- (d) The purposes of the funds are shown in Note 13.

2.2. Income

Income is recognised and included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the income; receipt is probable; and the monetary value can be measured with sufficient reliability. The specific bases used are as follows:

- (a) Donations are recognised on receipt.
- (b) Grants – income from government and other grants, whether, “capital” grants or “revenue” grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probably that the income will be received and the amount can be measured reliably and if not deferred.
- (c) Bank interest is recognised when credited to the account.
- (d) Gift Aid is recognised in the same accounting period as the donation to which it relates.
- (e) Where income has related expenditure (e.g. fundraising), the income and related expenditure are reported gross in the SoFA.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

- (f) Income, which is subject to conditions that the charity has yet to fulfil, or which is specifically for use in a future accounting period, is treated as deferred income.
- (g) The value of voluntary help is not included in the accounts but is described in the trustees' annual report.

2.3. Expenditure and liabilities

Liabilities are recognised when it is probable that there is a legal or constructive obligation committing the charity to pay out resources and the monetary value can be measured with sufficient reliability. The specific bases used are as follows:

- (a) Expenditure is recognised on the accruals basis.
- (b) The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.
- (c) Governance costs include the costs of preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

2.4. Tangible assets

- (a) Tangible assets are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or, if gifted, at their value on receipt.
- (b) Depreciation is calculated to write off the cost of tangible fixed assets over their useful economic lives. The rates used are as follows:
 - (i) Fixtures and fittings 10% Straight line
 - (ii) Computer equipment 33.3% Straight line
- (c) At present, The Trustees presently have purchased woodlands known as Gillies Hill for the Cambusbarron community, no depreciation has been applied to this land.

2.5. Financial instruments

The charity only have financial assets and financial liabilities of a kind that qualify as basic financial instruments, Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.6. Debtors

- (a) Debtors are recognised at the settlement amount due.
- (b) Prepayments are valued at the amount prepaid.

2.7. Cash

- (a) Cash includes cash in hand and bank balances repayable on demand.

2.8. Creditors

- (a) Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount, usually the invoice amount.
- (b) Accrued charges are normally valued at their settlement amount.

2.9. Taxation

The charity is not liable to corporation tax or capital gains tax on its charitable activities.

3. Transactions with trustees and related parties

- (a) No remuneration was paid to the trustees during the year or in the previous year

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

- (b) No expenses were reimbursed to the trustees during the year or in the previous year.
- (c) The charity's insurance policy includes trustee indemnity insurance cover for all of its trustees.
- (d) There were no transactions with related parties in the year or the previous year.

4. Income from donations and legacies

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£	£
Donations	40	-	5,000	5,040	6,315
Scottish Land Fund	-	-	-	-	425,750
Gift Aid	-	-	-	-	819
Foundation Scotland	-	-	36,000	36,000	-
Stirling Council	-	-	1,305	1,305	-
Stirling Council (De-fib)	-	-	200	200	-
Stirling Council (Ceilidh)	-	-	400	400	-
	40	-	42,905	42,945	432,884

5. Income from other trading activities

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£	£
Cowdfunder income	-	-	-	-	4,025
Fundraising events	-	-	-	-	970
Afternoon Tea	138	-	-	138	-
Ceilidh	483	-	-	483	-
	621	-	-	621	4,995

6. Expenditure on raising funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£	£
Cost of Ceilidh	42	-	400	442	-
	42	-	400	442	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

7. Expenditure on charitable activities

	Unrestricted	Designated	Restricted	Total	Total
	Funds	Funds	Funds	2020	2019
	£	£	£	£	£
Venue hire	-	-	-	-	212
Internet fees	197	-	-	197	172
Post, Print & Stationery	-	-	22	22	197
Maintenance & repair	-	-	21	21	26
Shed project	-	-	-	-	1,629
Governance (See note	584	-	-	584	598
Pathwork	-	-	-	-	2,316
Pubs and subs	50	-	-	50	165
Pitch fees	-	-	-	-	104
Professional fees	-	-	2,400	2,400	-
Legal fees	-	-	622	622	-
Bank Charges	-	-	41	41	-
Insurance	473	-	-	473	-
Seminar	-	-	20	20	-
Litter bag hoops	-	-	45	45	-
Community Engagement	-	-	110	110	-
Defibrillator and Wall box	-	-	1,507	1,507	-
Recruitment	-	-	388	388	-
	1,304	-	5,176	6,480	5,419

8. Governance costs

	Unrestricted	Designated	Restricted	Total	Total
	Funds	Funds	Funds	2020	2019
	£	£	£	£	£
Preparation of the accounts	250	-	-	250	250
Independent examination	170	-	-	170	170
Trustees meetings	164	-	-	164	178
	584	-	-	584	598

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

9. Debtors

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£	£
Scottish Land Trust	-	-	14,750	14,750	411,000
	-	-	14,750	14,750	411,000

10. Cash at bank and in hand

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£	£
CO-OP Bank	1,424	-	19,035	20,459	15,307
	1,424	-	19,035	20,459	15,307

11. Creditors (falling due within one year)

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£	£
Trade Creditors	-	-	-	-	2,492
Independent Examination Fee	420	-	-	420	420
	420	-	-	420	2,912

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

12. Movements in funds

	As at 31/03/2019	Incoming Resources	Outgoing Resources	Transfers	As at 31/03/2020
	£	£	£	£	£
<u>Unrestricted funds</u>					
General fund	1,689	661	(1,346)	-	1,004
<u>Designated funds</u>					
Fixed Assets	-	-	-	440,000	440,000
	-	-	-	440,000	440,000
<u>Restricted funds</u>					
Foundations Scotland 3	646	-	-	-	646
Scottish Land Fund 1	874	-	-	(874)	-
PI01	2,000	200	(1,507)	-	693
Crowdfunder 1	7,186	41,000	(3,216)	(44,876)	94
Scottish Land Fund 2	394,250	-	-	(394,250)	-
Scottish Land Fund 3	31,500	-	(453)	-	31,047
Comm Pride 6	-	1,305	-	-	1,305
Comm Pride 7	-	400	(400)	-	-
	436,456	42,905	(5,576)	(440,000)	33,785
<u>Total funds</u>	438,145	43,566	(6,922)	-	474,789

13. Purpose of funds

General fund	Unrestricted funds that can be expended at the discretion of the trustees in furtherance of the objects of the charity.
Fixed Asset fund	An unrestricted fund that can be used to administer the fixed assets of the charity
Scottish Land Funds	Three restricted funds that administer the monies raised from the Scottish Land Fund to purchase the community woodlands known as Gillies Hill
Crowd funder 1 Fund	A restricted fund that is used to administer the funds that were donated through the Crowdfunding system and the Foundation Scotland Grant all funds were to assist the purchase of the community woodlands known as Gillies Hill
PI01 Fund	Restricted funds received from the Pearce Institute to assist in the purchase of a community defibrillator.
Community Pride 6	Restricted monies received from Stirling Council Community Pride fund to assist in the publication of welcome packs.
Community Pride 7	Restricted monies received from Stirling Council Community Pride fund towards the cost of a community ceilidh.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

14. Transfers between funds

£874 was transferred from the Scottish Land Fund 1 fund to the Fixed Assets fund being the capital costs of purchasing the community woodlands and satisfying the restriction.

£44,876 was transferred from the Crowdfunder 1 Fund to the Fixed Assets fund being the capital costs of purchasing the community woodlands and satisfying the restriction.

£394,250 was transferred from the Scottish Land Fund 2 to the Fixed Assets fund being the capital costs of purchasing the community woodlands and satisfying the restriction.

15. Movement of funds (Prior Year)

	31/03/2018	Resources	Resources	Transfers	31/03/2019
	£	£	£	£	£
<u>Unrestricted funds</u>					
General fund	120	2,640	(996)	(75)	1,689
<u>Restricted funds</u>					
Community Pride 5	456	-	(456)	-	-
Foundation Scotland 2	1,654	-	(1,680)	26	-
Foundation Scotland 3	1,254	-	(608)	-	646
Scottish Land Fund 1	2,523	-	(1,649)	-	874
YP01 Fund	2,267	-	(2,316)	49	-
Pi01	-	2,000	-	-	2,000
Crowsdunder 1	-	7,508	(322)	-	7,186
Scottish LandFund 2	-	394,250	-	-	394,250
Scottish Land Fund 3	-	31,500	-	-	31,500
	8,154	435,258	(7,031)	75	436,456
<u>Total funds</u>	8,274	437,898	(8,027)	-	438,145

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

16. Comparative income and expenditure by fund type

	<u>Unrestricted Funds</u>		<u>Designated Funds</u>		<u>Restricted Funds</u>	
	2020	2019	2020	2019	2020	2019
Income from:	£	£	£	£	£	£
Donations	40	1,670	-	-	42,905	431,233
Other trading activities	621	970	-	-	-	4,025
	661	2,640	-	-	42,905	435,258
Expenditure on:						
Raising funds	42	-	-	-	400	322
Charitable activities	1,304	996	-	-	5,176	6,709
	1,346	996	-	-	5,576	7,031
Net income/(expenditure)	(685)	1,644	-	-	37,329	428,227
Transfers	-	(75)	440,000	-	(440,000)	75
Net movement	(685)	1,569	440,000	-	(402,671)	428,302
Reconciliation of funds						
Total Funds B/Fwd	1,689	120	-	-	436,456	8,154
Total Funds C/Fwd	1,004	1,689	440,000	-	33,785	436,456