

FRANK LONGFORD CHARITABLE TRUST

Charity No. 1164701

Company No. CE005790

Trustees' Report and Unaudited Accounts

31 December 2020

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The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. CE005790

Charity No. 1164701

Registered Office

42 Callcott Road
London
NW6 7EA

Correspondence Address

Longford Trust
PO Box 72887
London
N2 2FG

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

H. Billington	
R. Billington OBE	
A. Fletcher	
J. Grant	(Resigned 12 January 2021)
V. Greenwood	
K. Pakenham	(Deceased 19 July 2020)
T. Pakenham	
J. Podmore	
J. Snow	

Independent Examiner

Back Office Support Solutions Ltd
Unit 111 Canalot Studios
222 Kensal Road
London
W10 5BN

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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 (FRS102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the trust are for the public benefit:

(1) to advance the rehabilitation in society of persons suffering or who have suffered a legal restriction on their liberty in any penal or correctional establishment by educating the public (but only in such manner and by such means as shall not prevent the trust from being a charity) in the sciences of penology and criminology, social health and in the welfare and constructive treatment of such persons and the families of such persons.

(2) the relief of poverty, sickness and distress, and the preservation and protection of health of persons suffering or who have suffered a legal restriction on their liberty in any penal or correctional establishment, and the advancement of education and training such persons.

The trust has three programmes of work: its annual Longford Lecture on a subject of social or penal reform; its annual Longford Prize, given to an individual or organisation doing exceptional work in the field of prison reform; and the Longford scholarship programme, which gives financial and mentoring support to young serving and ex-prisoners who wish to continue their rehabilitation by studying for degrees and UK higher education institutions, including the Open University.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance by the Charity Commission for England and Wales.

ACHIEVEMENTS AND PERFORMANCE

As with many charities, 2020 was a year of unforeseen challenges for the Longford Trust with the Covid pandemic. Our annual Longford Lecture and Longford Prize were postponed until 2021, and instead four short films shared with supporters about the lives of four of our current Longford Scholarship award-holders.

For those on the Longford Scholarship programme who were serving prison sentences (roughly 20% of the current cohort), 2020 was a year of 23-hour-a-day lockdown in their cells, with no access to education departments, libraries or face-to-face visits from their Longford Trust mentors, and only patchy day-release (where applicable) to go to local universities. What was most impressive was how almost all managed somehow to keep on track with their studies, finding deep reserves of resilience, and assisted in some cases by prison education teams prepared to go the extra mile to enable them to overcome the obstacles in their path.

For the 80% of our award-holders studying at university after leaving prison, there was all the disruption that other students experienced, including long spells of online-only teaching. For some, already fragile, it put new pressures on them, as was described by a powerful and much-commented-upon blog at the time on our website from a scholar who feared that he may return to old vices and end up failing in his studies as a result of the disruption caused to his life by Covid. Our office team and our volunteer mentors worked hard with him and others to offer support to see them through to more normal times.

We were delighted that in the summer of 2020, our 15 graduating scholars counted mainly Firsts and 2:1s among their achievements. We maintained an 85% success rate among our award-holders of gaining degrees and moving into degree-level posts, with just under 4% returning to prison, as against national reoffending rates among all prisoners of 50%.

We made 18 new Longford Scholarship award in July 2020, most for the 3 years of a university degree. That figure was a drop from our usual numbers in the high twenties, but was explained by the uncertainty around how soon universities would return to normal, and a consequent high number of deferrals. And in the autumn of 2020, the second of our twice-yearly rounds of Frank Awards, for serving prisoners to undertake Open University modules behind bars, and so prepare themselves for release, saw a record number of applicants. Lockdown appeared to have awakened in some a realisation of the power of education to change lives and futures.

FINANCIAL REVIEW

The trust has no endowment. It receives restricted funds into two separate accounts - one to support the Longford Scholarships and Frank Awards and a second to support the Patrick Pakenham Awards, established in 2005 in memory of Patrick Pakenham, Lord Longford's barrister son. These awards are given to young ex-prisoners wanting to study Law at UK universities.

The trustees continue to maintain strong reserves capable of sustaining the range of the Longford Trust's work. They aim, therefore, to ensure that the annual lecture is not dependent solely on sponsorship and could endure if sponsorship ever proved hard to secure. Since many of the Longford Scholars are studying for degrees over a three or even four year period, the trust keeps sufficient funds, once we have accepted each individual on the scholarship programme, to cover the financial commitment made to them throughout their time at university.

Income raised in 2020 was £346,498 (2019: £307,475), with our fund-raising performance remaining robust. Our expenditure stood at £298,477 (2019: £267,712).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The day-to-day management of the trust is carried out by a director (Peter Stanford), a scholarship manager (Philippa Budgen), a mentoring manager (Natasha Maw), an administrator (Sara Boxer), an events and fund-raising manager (Jill Dale) and a moderator for the trust's secure app platform for scholars and mentors (Jason Dunne until 31 December 2020).

Key management remuneration

Mr Peter Stanford, Director for the charity received fees of £30,020 (excluding VAT) during the year (2019: £32,359).

Related parties

The company has no related parties, other than as disclosed on note 19 of the accounts.

Statement of Trustees Responsibilities

The trustees (who are also the directors of Frank Longford Charitable Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Trustees Annual Report

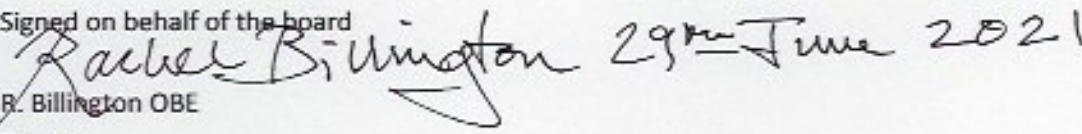
Company law required the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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 Companies Act 2006. 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.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board


R. Billington OBE

Trustee

31 December 2020

Independent Examiner's Report to the trustees of FRANK LONGFORD CHARITABLE TRUST

I report to the charity trustees on my examination of the accounts of FRANK LONGFORD CHARITABLE TRUST for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you 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 charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of 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

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants.

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:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jing Zhao

Association of Chartered Certified Accountants

Back Office Support Solutions Ltd

Unit 111 Canalot Studios

222 Kensal Road

London

W10 5BN

29 June 2021

FRANK LONGFORD CHARITABLE TRUST

Statement of Financial Activities

for the year ended 31 December 2020

		Unrestricted funds 2020	Restricted funds 2020	Endowment funds 2020	Total funds 2020	Total funds 2019
	Note s	£	£	£	£	£
Income and endowments from:						
Donations and legacies	4	-	302,194	-	302,194	258,332
Charitable activities	5	44,021	-	-	44,021	48,755
Investments	6	283	-	-	283	388
Total		44,304	302,194	-	346,498	307,475
Expenditure on:						
Raising funds	7	27,714	-	-	27,714	23,253
Charitable activities	8	13,792	251,847	-	265,639	240,657
Other	10	5,124	-	-	5,124	3,801
Total		46,630	251,847	-	298,477	267,711
Net gains on investments		-	-	-	-	-
Net income	11	(2,326)	50,347	-	48,021	39,764
Transfers between funds		-	-	-	-	-
Net income before other gains/(losses)		(2,326)	50,347	-	48,021	39,764
Other gains and losses						
Other Gains		-	-	-	-	-
Net movement in funds		(2,326)	50,347	-	48,021	39,764
Reconciliation of funds:						
Total funds brought forward		(3,260)	187,796	-	184,536	144,772
Total funds carried forward		(5,586)	238,143	-	232,557	184,536

FRANK LONGFORD CHARITABLE TRUST
Summary Income and Expenditure Account
for the year ended 31 December 2020

	2020 £	2019 £
Income	346,215	307,087
Net gains on investments	-	-
Interest and investment income	283	388
Gross income for the year	<u>346,498</u>	<u>307,475</u>
Expenditure	298,477	267,711
Interest payable	-	-
Depreciation and charges for impairment of fixed assets	-	-
Total expenditure for the year	<u>298,477</u>	<u>267,711</u>
Net income before tax for the year	<u>48,021</u>	<u>39,764</u>
Net income for the year	<u><u>48,021</u></u>	<u><u>39,764</u></u>

FRANK LONGFORD CHARITABLE TRUST

Balance Sheet

at 31 December 2020

Company No. CE005790	Notes	2020 £	2019 £
Current assets			
Investments		-	-
Cash at bank and in hand		351,502	268,035
		<u>351,502</u>	<u>268,035</u>
Creditors: Amount falling due within one year	14	(85,145)	(62,099)
Net current assets		<u>266,357</u>	<u>205,936</u>
Total assets less current liabilities		<u>266,357</u>	<u>205,936</u>
Creditors: Amounts falling due after more than one year	15	(33,800)	(21,400)
Provisions for liabilities		-	-
Net assets excluding pension asset or liability		<u>232,557</u>	<u>184,536</u>
Defined benefit pension scheme asset		-	-
Total net assets		<u>232,557</u>	<u>184,536</u>
The funds of the charity			
Restricted funds			
Restricted income funds	16	238,143	187,796
		<u>238,143</u>	<u>187,796</u>
Unrestricted funds			
General funds	16	(5,586)	(3,260)
		<u>(5,586)</u>	<u>(3,260)</u>
Total funds		<u>232,557</u>	<u>184,536</u>

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

For the year ended 31 December 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 December 2020

And signed on its behalf by:

Rachel Billington 29th June 2021

R. Billington OBE

Trustee

31 December 2020

for the year ended 31 December 2020

1 Accounting policies

Basis of preparation

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 and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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.

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.

Notes to the Accounts

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 corporation tax on its charitable activities.

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.

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 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2019 £
Income and endowments from:				
Donations and legacies	-	258,332	-	258,332
Charitable activities	48,755	-	-	48,755
Other trading activities	-	-	-	-
Investments	388	-	-	388
Other	-	-	-	-
Total	49,143	258,332	-	307,475
Expenditure on:				
Raising funds	23,253	-	-	23,253
Charitable activities	39,895	200,762	-	240,657
Other	3,801	-	-	3,801
Total	66,949	200,762	-	267,711
Net gains on investments	-	-	-	-
Net income	(17,806)	57,570	-	39,764
Transfers between funds	-	-	-	-
Net income before other gains/(losses)	(17,806)	57,570	-	39,764
Other gains and losses:				
Gains on revaluation of fixed assets	-	-	-	-
Actuarial Gains on defined benefit pension schemes	-	-	-	-
Other Gains	-	-	-	-
Net movement in funds	(17,806)	57,570	-	39,764
Reconciliation of funds:				
Total funds brought forward	14,546	130,226	-	144,772
Total funds carried forward	(3,260)	187,796	-	184,536

4 Income from donations and legacies

	Unrestricted	Restricted	Endowment	Total 2020	Total 2019
	£	£	£	£	£
Paddy Pakenham	-	9,081	-	9,081	9,080
Longford Scholarships	-	293,113	-	293,113	249,252
	-	302,194	-	302,194	258,332

5 Income from charitable activities

	Unrestricted	Restricted	Endowment	Total 2020	Total 2019
	£	£	£	£	£
Annual lecture	7,330	-	-	7,330	20,884
Other charitable activities	36,691	-	-	36,691	27,871
	<u>44,021</u>	<u>-</u>	<u>-</u>	<u>44,021</u>	<u>48,755</u>

6 Income from investments

	Unrestricted	Restricted	Endowment	Total 2020	Total 2019
	£	£	£	£	£
Interest received	283	-	-	283	388
	<u>283</u>	<u>-</u>	<u>-</u>	<u>283</u>	<u>388</u>

7 Expenditure on raising funds

	Unrestricted	Restricted	Endowment	Total 2020	Total 2019
	£	£	£	£	£
<i>Fundraising trading costs</i>					
Fundraising costs	27,714	-	-	27,714	23,253
	<u>27,714</u>	<u>-</u>	<u>-</u>	<u>27,714</u>	<u>23,253</u>

8 Expenditure on charitable activities

	Unrestricted	Restricted	Endowment	Total 2020	Total 2019
	£	£	£	£	£
<i>Expenditure on charitable activities</i>					
Service and support of scholars	-	75,050	-	75,050	74,932
Annual lecture	-	4,906	-	4,906	30,275
Other charitable activities	13,792	-	-	13,792	15,920
Grants made	-	171,891	-	171,891	119,530
	<u>13,792</u>	<u>251,847</u>	<u>-</u>	<u>265,639</u>	<u>240,657</u>

9 Analysis of grants

Activity or programme	Grants to Institutions	Grants to Individuals	Support Costs	Total 2020	Total 2019
	£	£	£	£	£
Scholarships & awards	27,770	141,121	-	168,891	119,530
	<u>27,770</u>	<u>141,121</u>	<u>-</u>	<u>168,891</u>	<u>119,530</u>

10 Other expenditure

	Unrestricted	Restricted	Endowment	Total 2020	Total 2019
	£	£	£	£	£
General administrative costs	866	-	-	866	801
Legal and professional costs	4,258	-	-	4,258	3,000
	<u>5,124</u>	<u>-</u>	<u>-</u>	<u>5,124</u>	<u>3,801</u>

11 Net income before transfers

	2020	2019
	£	£
This is stated after charging:		
Independent Examiner's fee	900	900

12 Trustee remuneration and expenses

None of the trustees have been paid any remuneration in the current or prior periods.

None of the trustees have been paid any expenses in the current or prior periods.

13 Staff costs

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

14 Creditors:

amounts falling due within one year

	2020	2019
	£	£
Grants to scholars pledged	81,545	59,100
Accruals and deferred income	3,600	2,999
	<u>85,145</u>	<u>62,099</u>

15 Creditors:

amounts falling due after more than one year

	2020	2019
	£	£
Grants to scholars pledged	33,800	21,400
	<u>33,800</u>	<u>21,400</u>

16 Movement in funds

	At 1 January 2020	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 December 2020 £
Restricted funds:					
Restricted income funds:					
Restricted Fund	187,796	302,194	(251,847)	-	238,143
<i>Total</i>	<u>187,796</u>	<u>302,194</u>	<u>(251,847)</u>	<u>-</u>	<u>238,143</u>
Unrestricted funds:					
General funds	(3,260)	44,304	(46,630)	-	(5,586)
Total funds	<u>184,536</u>	<u>346,498</u>	<u>(298,477)</u>	<u>-</u>	<u>232,557</u>

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Net current assets	173,518	92,839	-	266,357
	<u>173,518</u>	<u>92,839</u>	<u>-</u>	<u>266,357</u>

18 Reconciliation of net debt

	At 1 January 2020 £	Cash flows £	New HP/Finance leases £	At 31 December 2020 £
Cash and cash equivalents	268,035	83,467		351,502
	<u>268,035</u>	<u>83,467</u>	<u>-</u>	<u>351,502</u>
Net debt	<u>268,035</u>	<u>83,467</u>	<u>-</u>	<u>351,502</u>

19 Related party disclosures
Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

FRANK LONGFORD CHARITABLE TRUST
Detailed Statement of Financial Activities
for the year ended 31 December 2020

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment Funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:					
Donations and legacies					
Paddy Pakenham	-	9,081	-	9,081	9,080
Longford Scholarships	-	293,113	-	293,113	249,252
	-	302,194	-	302,194	258,332
Charitable activities					
Annual lecture	7,330	-	-	7,330	20,884
Other charitable activities	36,691	-	-	36,691	27,871
	44,021	-	-	44,021	48,755
Investments					
Interest received	283	-	-	283	388
	283	-	-	283	388
Total income and endowments	44,304	302,194	-	346,498	307,475
Expenditure on:					
Costs of other trading activities					
Fundraising costs	27,714	-	-	27,714	23,253
	-	-	-	-	-
	-	-	-	-	-
	27,714	-	-	27,714	23,253
Total of expenditure on raising funds	27,714	-	-	27,714	23,253
Charitable activities					
Service and support of scholars	-	75,050	-	75,050	74,932
Annual lecture	-	4,906	-	4,906	30,275
Other charitable activities	13,792	-	-	13,792	15,920
	-	-	-	-	-
Grants made	-	171,891	-	171,891	119,530
	13,792	251,847	-	265,639	240,657
Total of expenditure on charitable activities	13,792	251,847	-	265,639	240,657
General administrative costs, including depreciation and amortisation					
General insurances	866	-	-	866	801
	866	-	-	866	801
Legal and professional costs					

FRANK LONGFORD CHARITABLE TRUST
Detailed Statement of Financial Activities

Audit/Independent examination fees	4,200	-	-	4,200	3,000
Accountancy and bookkeeping	58	-	-	58	-
	<u>4,258</u>	<u>-</u>	<u>-</u>	<u>4,258</u>	<u>3,000</u>
Total of expenditure of other costs	5,124	-	-	5,124	3,801
Total expenditure	46,630	251,847	-	298,477	267,711
Net gains on investments	-	-	-	-	-
Net income	(2,326)	50,347	-	48,021	39,764
Transfers between funds	-	-	-	-	-
Net income before other gains/(losses)	(2,326)	50,347	-	48,021	39,764
Other recognised gains and losses					
Other Gains	-	-	-	-	-
Net movement in funds	(2,326)	50,347	-	48,021	39,764
Reconciliation of funds:					
Total funds brought forward	(3,260)	187,796	-	184,536	144,772
Total funds carried forward	<u>(5,586)</u>	<u>238,143</u>	<u>-</u>	<u>232,557</u>	<u>184,536</u>