

Christ Church Central

Financial statements

For the year ended 31 March 2017



Company No. 05062314
Charity No. 1102856

stewardship[®]

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CHRIST CHURCH CENTRAL
FOR THE YEAR ENDED 31 MARCH 2017

COMPANY INFORMATION

Directors/Trustees	Dr P Harvey Rev R Marsden Miss J E Patterson (Chairman) Rev D K Philips Mr J Viner Rev P Williams
Company Secretary	Miss J E Patterson
Key staff	Rev T Davies (Church Minister)
Governing Document	Memorandum and Articles of Association dated 3rd March 2004
Company Registration Number	05062314
Charity Registration Number	1102856
Registered Office	Egerton Hall Fitzwilliam Street SHEFFIELD South Yorkshire S1 4JR
Independent Examiner	Ruth Smith CA Stewardship 1 Lamb's Passage London, EC1Y 8AB
Bankers	CAF Bank Limited Kings Hill WEST MALLING Kent ME19 4TA

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The Directors have pleasure in submitting the Report and Accounts for the year

Objects of the charity

Christ Church Central was “born” in October 2003 as “a church for people who don't go to church”. The church is reformed, evangelical and Anglican and seeks to remain faithful to the ancient creeds, the Church of England's 39 Articles of Religion and the doctrines of the 1662 Book of Common Prayer. As a spiritual family of people committed to Jesus and one another, when we meet together to study the bible, pray and sing, we try to do so in ways that are accessible, relevant, understandable and welcoming. As a city centre church, our mission field includes the “new builds” of central Sheffield; the friends and networks of church members; families, children and youth; students from the UK and overseas; and the homeless and vulnerable within our neighbourhood.

Governance

The Articles of Association provide for at least three directors. Directors have the power to appoint other directors. Currently there are six. All directors are required to assent annually to the church's statement of belief. The responsibility for the overall strategy, policy, finance and appointments of the charity rest with the directors who meet regularly to monitor the activities of the company. During the year there were two meetings. The church oversight team (COT) which meets monthly, has operational oversight of all the church's activities and reports to the directors.

Review of Activities

The church continues to be led by Rev Tim Davies, ably supported by two full-time associate ministers, Paul Robinson with responsibility for students and Dave Crofts with responsibility for families as well as a part-time voluntary associate minister, Chris Houghton and a part-time voluntary women's minister, Fiona Bronsdon. Paul Robinson is currently on a 1-year sabbatical/leave of absence in Australia returning in February 2018.

The focus of church activity remains the sharing of the Christian Gospel message to those who haven't heard it (Gospel growth) and the growing to maturity in faith of existing believers (Christian growth).

During the year the church purchased the former DQ nightclub opposite the existing premises, Egerton Hall, in Sheffield City Centre, for a purchase price (including legal fees) of £607,000. This has been refurbished and converted for use as the main Sunday meeting place. With a capacity of 300 for the main meeting space and a second floor which has rooms for multiple children's groups this has provided a fit-for-purpose space for the continuing long-term growth of the church. There has been a good number of new church members who have joined Central since the purchase of DQ.

The two weekly church meetings on a Sunday at 10:30am and 5:00pm remain the main focus of regular activity, together with a monthly church family praise and prayer meeting. Head office, midweek and other activities take place at Egerton Hall, although some of these are being transferred to DQ.

Small groups (Gospel teams) are the building blocks for church family life and these meet most weeks for bible study, prayer, fellowship and outreach. The aim is also to have one week per month

where each group runs an evangelistic event or activity ("Go" weeks). Over the Easter period, Gospel Teams cease to operate to enable all church members to attend training course offering a range of opportunities to develop skills and interests that can be put to use in growing ministries.

Central continues to see growth in a number of key ministry areas. These include students, both from Sheffield Hallam University and more recently from Sheffield University, with contact with around 30-35 students for bible study and fellowship after the evening service on a Sunday as well as individual support through the week.

Also amongst international people in Sheffield (both students and those here to work) through friendship, bible study groups on Sunday evenings and by hosting an international cafe at Egerton Hall each Monday.

Support and engagement with families is also increasing, both from within the church membership and outside. Around 75 children, babies and young people are provided with teaching and care each Sunday as well as mums and baby groups during the week. The desire is to reach increasing numbers of families local to the city centre as well as regular church members.

There is also continuing involvement with a number of community support groups under the general description of "Mercy Ministries". These include:

- Street Pastors: seeking to support and care for those who are vulnerable on the city's streets late at night especially at weekends
- Burngreave Foodbank: collecting food to give out, volunteering at the distribution centre and collecting from shoppers at the larger supermarkets
- Pregnancy counselling support (as part of Sheffield Pregnancy Counselling Support): providing a number of counsellors from amongst church members, hosting sessions for those in pregnancy crisis situations and post-abortion trauma at Egerton Hall and playing an increasing role in running and supporting the organisation

The church continues to support a number of missionaries and ministries across the world. We have now sent out our first home-grown missionary family who headed overseas to the mission field in 2017. We look forward to working in partnership with them over coming years.

Future Plans

The purchase of DQ has provided the church with somewhere in which the wide range of current and potential ministries can develop and grow throughout the week and provide a local community focus for Gospel ministry in the city centre.

Financial Review

This year the accounts have reverted to covering a 12-month period however, comparisons with the previous year are still difficult given that 2016/17 was an extended 18 month period. On a pro rata basis total income is up (by £12,401) and expenditure is down (by £43,544).

Donations to the church building project have continued to form the bulk of restricted income and use of these restricted funds in particular the cost of acquiring our new church meeting premises (DQ) and renovations to it have utilised some of these restricted funds during the year. Further renovation work is planned with a total budget of up to £100,000 planned for the initial phase. In acquiring a new Church building the charity has taken on a mortgage debt of £500,000 over a term of 25 years.

The Church began the period with regular income from 68 giving units and by the end of the period this had grown to 74 giving units. It is anticipated that as part of our move to a larger, fit for purposes city centre church building we will continue to see growth in the church and therefore in the number of regular giving units.

The church remains committed to giving away at least 10% of its income and during the period financial support was again provided to individuals and organisations working locally, in the UK and overseas.

Reserves Policy

The company's policy is to hold two months expenditure plus £10,000 to be reviewed annually to cover unforeseen expenses. At the period end, cash balances stood at £165,000 of which £46,300 was for restricted purposes, leaving unrestricted cash of £118,700 which is comfortably within the policy.

Risk Statement

The trustees and oversight team have assessed the potential risks and have developed policies and codes of practice which cover child protection; Disability Discrimination Act issues; health and safety; insurance and employment law. Where appropriate action has been taken to mitigate the relevant risks.

Directors' Responsibilities

Charity law requires us as Directors to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year.

- 1. Select suitable accounting policies and apply them consistently*
- 2. Make judgements and estimates that are reasonable and prudent*
- 3. State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.*

4. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

We are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 2006. We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

This report was approved by the Directors on the 27 November 2017 and signed on their behalf by:

J E Patterson

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CHRIST CHURCH CENTRAL**

I have examined the accounts for the year ended 31 March 2017 on pages 7 to 15 following which have been prepared on the basis of the accounting policies set out on page 9.

Respective Responsibilities of Directors/Trustees and Examiner

The directors/trustees of the company are responsible for the preparation of accounts; they consider that the audit requirements under section 144 of the Charities Act 2011 do not apply but that an independent examination is needed. I have been appointed to conduct an Independent Examination required by section 145 of the Charities Act 2011 and to report in accordance with the regulations made under section 145 of that Act. It is my responsibility to examine the accounts, without performing an audit, and to report to the trustees.

Having satisfied myself that the company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (1) examine the accounts under section 145 of the Charities Act 2011;
- (2) follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011;
- (3) state whether particular matters have come to my attention.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination

Basis of Examiner's Statement

This report is in respect of an examination carried out under section 145 of the Charities Act 2011, and in accordance with the general directions given by the Charity Commissioners. 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 a review of the accounts and making such enquiries as are necessary for the purpose of this report. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Examiner's Statement

Based on my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect, accounting records have not been kept in accordance with section 386 of the Companies Act 2006, or that the accounts presented do not accord with those records, or comply with the accounting requirements of section 396 of the Companies Act 2006. No matter has come to my notice in connection with my examination to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts.

Ruth Smith CA

28 November 2017

For and on behalf of:
Stewardship
1 Lamb's Passage
London, EC1Y 8AB

CHRIST CHURCH CENTRAL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2017
SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Note	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds 18-month period
		£	£	2017 £	2016 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	152,274	149,309	301,583	435,593
Investments		-	-	-	127
<i>Other income and endowments</i>		7,606	-	7,606	9,461
Total income and endowments		159,880	149,309	309,189	445,181
EXPENDITURE ON					
Charitable activities	3	191,771	18,000	209,771	324,253
Transfer of funds to Christ Church Walkley		-	-	-	55,720
Total expenditure		191,771	18,000	209,771	379,973
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		(31,891)	131,309	99,418	65,208
Transfers between funds		214,399	(214,399)	-	-
		182,508	(83,090)	99,418	65,208
Other gains/(losses)		-	-	-	-
Net movement in funds		182,508	(83,090)	99,418	65,208
Reconciliation of funds:					
Total funds brought forward		319,903	158,916	478,819	413,611
Total funds carried forward		502,410	75,824	578,234	478,819

Movements on reserves and all recognised gains and losses are shown above.

The notes on page 9-15 form part of these accounts.

CHRIST CHURCH CENTRAL
BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2017

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2017 £	Total funds 2016 £
FIXED ASSETS					
Tangible assets	5	918,455	-	918,455	272,764
		918,455	-	918,455	272,764
CURRENT ASSETS					
Debtors	6	16,774	29,494	46,268	61,171
Cash at bank	7	118,702	46,330	165,032	167,661
		135,476	75,824	211,300	228,832
CURRENT LIABILITIES					
Liabilities falling due within one year	8	83,673	-	83,673	22,778
Net Current Assets		51,804	75,824	127,628	206,054
NON-CURRENT LIABILITIES					
Liabilities falling due after one year	9	467,845	-	467,845	-
		467,845	-	467,845	-
NET ASSETS					
		502,410	75,824	578,234	478,819
FUND BALANCES					
Unrestricted funds	10				
General Funds		494,259		494,259	315,748
Designated funds		8,151		8,151	4,154
Restricted Funds	10		75,824	75,824	158,916
		502,410	75,824	578,234	478,819

For the year ended 31 March 2017, the company was entitled to the exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Responsibilities of directors/trustees:

- a. The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act - however, in accordance with Section 145 of the Charities Act 2011 the accounts have been examined by an independent examiner whose report forms part of this document.*
- b. The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.*

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

Approved by the Directors and signed on their behalf on the 27 November 2017 by:

MISS J E PATTERSON

Company number: 05062314

Charity number: 1102856

The notes on page 9-15 form part of these accounts.

CHRIST CHURCH CENTRAL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting Policies

The accounts have been prepared under the historic cost convention, in accordance with the 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 with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The following are the accounting policies which have been applied in dealing with material items:-

a) Donated and grant income:

Donated income and grants receivable are taken into account when received by the charity. Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for the tax recoverable. Any amount of tax reclaimed from HM Revenue & Customs but not yet received is shown within the charity's debtors.

The charity has relied significantly upon volunteers in carrying out its activities during the year, particularly the children's work, youth work, student work, international ministry and women's ministry (including the mother and toddler group). In accordance with paragraph 6.18 of the SORP, the role of volunteers has not been recognised as income from donated services in the accounts.

b) Other income and expenditure:

Investment income is taken into account when receivable and expenditure, including irrecoverable VAT, when incurred by the charity, regardless of when payment is made. Grants payable are taken into account at the earlier of when they are paid or become constructive obligations.

c) Funds:

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for purposes as directed by the trustees. Restricted funds are amounts received where the donor has specified the purpose for which it should be used.

d) Fixed assets and depreciation:

Fixed assets acquired for use by the charity are capitalised and depreciated over their estimated useful life unless they cost less than £1,000 when they are written off on purchase.

Depreciation periods are as follows:

Leasehold land	Not depreciated
Freehold buildings	Over 50 years
Fixtures and equipment	Between 4 and 5 years

e) Pension costs:

The company operates a defined contribution scheme for certain of its employees. Pension premiums are charged as they are paid.

f) Taxation

The company is a registered charity and is exempt from taxation under the Income & Corporation Taxes Acts.

g) Cashflow statement

The company has taken advantage of the exemption provided by the FRS 102 SORP and has not prepared a Cash Flow Statement for the year.

CHRIST CHURCH CENTRAL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2017

2 Voluntary income	Unrestricted Funds	Restricted Funds	Total 2017	Total 2016
	£	£	£	£
General donations	133,804	119,815	253,619	363,142
Tax recoverable	18,470	29,494	47,964	72,452
	<u>152,274</u>	<u>149,309</u>	<u>301,583</u>	<u>435,594</u>
3 Charitable activity	Unrestricted Funds	Restricted Funds	Total 2017	Total 2016
	£	£	£	£
a Direct Charitable Costs				
Ministers costs	86,150	7,875	94,025	143,075
Church plant: Walkley	-	-	-	37,436
Training	2,359	-	2,359	5,794
Church weekend away	-	-	-	100
Children's ministry	403	-	403	921
Evangelism training and publicity	1,049	-	1,049	2,305
Student ministry	-	1,044	1,044	4,001
Books and publications	656	-	656	864
Bank charges	31	-	31	250
Speakers fees	-	-	-	75
Grants payable	28,131	-	28,131	29,788
	<u>118,779</u>	<u>8,919</u>	<u>127,698</u>	<u>224,609</u>
b Support & Administration				
Meeting place rental	16,090	-	16,090	21,740
Building project expenses	-	37	37	13,200
Insurance	6,457	-	6,457	2,799
Sundry expenses	5,879	609	6,488	10,335
Salary	13,031	-	13,031	17,400
Office expenses	3,224	311	3,535	3,836
47 Victoria Road repairs and maintenance	4,293	624	4,917	7,694
Egerton Hall repairs and maintenance	1,618	-	1,618	3,635
Egerton Hall utility bills	1,421	-	1,421	2,089
Depreciation	15,462	-	15,462	14,593
Mortgage arrangement and interest costs	3,296	7,500	10,796	-
Governance: Accounts examination	2,220	-	2,220	2,324
	<u>72,992</u>	<u>9,080</u>	<u>82,072</u>	<u>77,905</u>
Combined charitable activity cost	<u>191,771</u>	<u>18,000</u>	<u>209,771</u>	<u>302,514</u>
c Grants	Institutions	Individuals	2017	2016
	£	£	£	£
Missionary support	3,590	13,729	17,319	16,320
Relief of poverty	-	813	813	918
Educational grants	-	10,000	10,000	12,550
	<u>3,590</u>	<u>24,541</u>	<u>28,131</u>	<u>29,788</u>

CHRIST CHURCH CENTRAL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2017

Mission support and charitable giving was principally to fund Mission Partners working in the Far East, Africa, Europe and the UK; and contributions towards Gospel work in Yorkshire, UK. The institutions supported being Operation Mobilisation, Crosslinks, Sheffield Hallam University Christian Union, the Yorkshire Gospel Partnership. The Church also supported church members in their role in short term mission undertakings.

The main features of the grants made were:

Operation Mobilisation (for individual missionary support) £2,180

No further amounts greater than £1,000 were paid to institutions.

4 Staff & Trustees

	2017	2016
		18 months
	£	£
Gross wages, salaries & benefits in kind	73,643	119,513
Employer's National Insurance costs	8,458	14,664
Pension costs	2,577	7,484
Total staff costs	<u>84,678</u>	<u>141,661</u>

The charity has 4 full time equivalent employed staff (2016: 4.5). Its activities are generally carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

Remuneration payable to key management (excluding trustees), including employer's national insurance and pension contributions, amounted to £28,095 in the year (18 months to 31 March 2016: £40,023). Key management is considered to cover the church minister who is directly employed by the charity.

No remuneration was paid to any trustee during the year nor to any person connected to them.

The total amount of donations funded by trustees and connected parties was £62,271 (2016 18month total: £14,616).

No other transactions have taken place with related parties during the year.

CHRIST CHURCH CENTRAL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2017

5 Tangible Fixed Assets

	Fixtures & fittings	Land & property	Equipment	Total 2017
Cost	£	£	£	£
At 01 April 2016	15,218	375,715	14,020	404,953
Additions	-	661,104	49	661,153
At 31 March 2017	15,218	1,036,819	14,069	1,066,106
Accumulated Depreciation				
At 01 April 2016	14,787	105,626	11,776	132,189
Charge for the year	431	14,023	1,008	15,462
At 31 March 2017	15,218	119,649	12,784	147,651
Net book value				
At 31 March 2017	0	917,170	1,285	918,455
At 01 April 2016	431	270,089	2,244	272,764

6 Debtors and Prepayments

	2017	2016
	£	£
Tax recoverable	45,759	60,662
Prepayments	509	509
	46,268	61,171

7 Cash at Bank and in Hand

	2017	2016
	£	£
Bank operating accounts	165,012	167,641
Petty cash	20	20
	165,032	167,661

8 Creditors: liabilities falling due within one year

	2017	2016
	£	£
Grant constructive obligations	11,000	6,000
Other accruals	20,835	16,778
Trade creditors	21,010	-
Current portion of mortgage	30,828	-
	83,673	22,778

9 Creditors: liabilities falling due in more than one year

	2017	2016
	£	£
Mortgage liability	467,845	-
	467,845	-

CHRIST CHURCH CENTRAL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2017

10 Funds

The Growth Fund is an unrestricted fund designated by the Trustees to be used to further Christ Church Central's objective of Church growth via Church planting and similar projects.

	Opening balance £	Incoming resources £	Outgoing resources £	Transfers in the year £	Closing balance £
Growth Fund	4,154	-	-	3,997	8,151
General Fund	315,748	159,880	(191,771)	210,402	494,259
	<u>319,903</u>	<u>159,880</u>	<u>(191,771)</u>	<u>214,399</u>	<u>502,410</u>

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows:

	Opening balance £	Incoming resources £	Outgoing resources £	Transfers in the year £	Closing balance £
Building Fund	150,280	141,843	(7,537)	(214,400)	70,186
Christ Church Walkley	(1)	-	-	1	-
Housing Fund	5,422	840	(624)	-	5,638
Other Restricted	3,214	6,626	(9,840)	-	-
	<u>158,916</u>	<u>149,309</u>	<u>(18,000)</u>	<u>(214,399)</u>	<u>75,824</u>

- i) Building Fund - funds raised for the development of a church property and repayment of loans taken to fund that development. A transfer has been done from this fund representing the purchase of a property in the year which expended a portion of the funds.
- ii) Christ Church Walkley Fund - to support the church plant in Walkley, now a separate charity.
- iii) Housing Fund - for the provision of housing for the Minister of Christ Church Central.
- iv) The other restricted income is primarily gifts received relating to support for church staff salaries.

The transfer of £214,400 from restricted to unrestricted funds represents the cost to the charity of the DQ building purchase and subsequent refurbishment, which has been capitalised as an unrestricted asset but which was funded by the restricted building fund.

The assets and liabilities represented by the various funds are as follows:

	Fixed assets £	Bank & cash balances £	Other net assets £	Total £
Restricted funds	-	46,330	29,494	75,824
Unrestricted funds	918,455	118,702	(534,744)	502,411
	<u>918,455</u>	<u>165,032</u>	<u>(505,250)</u>	<u>578,234</u>

CHRIST CHURCH CENTRAL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2017

11 Retirement Benefits

The Church Commissioners and Crosslinks are making contributions for Rev T Davies into the Church of England Funded Pension Scheme, however Christ Church Central does not bear this liability.

In line with the Associate Ministers' contracts of employment, personal pension contributions of 5% of salary have been accrued for payment to defined contribution personal pension plans.

12 Events since the year end

Further work has been done since the year-end on the refurbishment of the newly-purchased property at 32 Bowden Street, Sheffield. The final total refurbishment cost is estimated to be £100,000.

13 Rental Commitments

Christ Church Central rental agreement can be ended with 3 months' notice by either party and is not considered a constructive obligation.

14 Members

Each member of the company commits to contribute if the charity is wound up an amount of £10.

CHRIST CHURCH CENTRAL
Detailed Statement of Financial Activities with Comparatives
FOR THE YEAR ENDED 31 MARCH 2017

		Unrestricted Funds - General		Unrestricted Funds - Designated		Restricted Funds		Total Funds	Total Funds
		Year	18 months	Year	18 months	Year	18 months	Year	18 months
		2017	2016	2017	2016	2017	2016	2017	2016
Note		£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM									
Donations and legacies	2	152,274	246,226	-	-	149,309	189,367	301,583	435,593
Investments		-	-	-	-	-	127	-	127
<i>Charitable activities</i>		-	-	-	-	-	-	-	-
<i>Other income and endowments</i>		7,606	9,461	-	-	-	-	7,606	9,461
Total income and endowments		159,880	255,687	-	-	149,309	189,494	309,189	445,181
EXPENDITURE ON									
Charitable activities	3	191,771	257,299	-	-	18,000	66,954	209,771	324,253
Transfer of funds to Christ Church Walkley		-	-	-	-	-	55,720	-	55,720
Total expenditure		191,771	257,299	-	-	18,000	122,674	209,771	379,973
Net income/(expenditure)		(31,891)	(1,612)	-	-	131,309	66,820	99,418	65,208
Transfers between funds		210,402	640	3,997	-	(214,399)	(640)	0	-
		178,511	(972)	3,997	-	(83,090)	66,180	99,418	65,208
Other gains/(losses)		0	-	0	-	0	-	0	-
Net movement in funds		178,511	(972)	3,997	-	(83,090)	66,180	99,418	65,208
Reconciliation of funds:									
Total funds brought forward		315,749	316,721	4,154	4,154	158,916	92,736	478,819	413,611
Total funds carried forward		494,260	315,749	8,151	4,154	75,824	158,916	578,234	478,819

Movements on reserves and all recognised gains and losses are shown above.