

**CHARITY NUMBER: 1163681**

**NAMIBIA PROJECT**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH JUNE 2017**

**NAMIBIA PROJECT**  
**FOR THE YEAR ENDED 30TH JUNE 2017**

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**NAMIBIA PROJECT**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>CHARITY NUMBER</b>	1163681
<b>TRUSTEES</b>	M Rivers - Chairman E Wood - Secretary R Brandse - Treasurer T Arnold P Arnold A Blom A Brandse W Brandse V Nikitin
<b>PRINCIPAL ADDRESS</b>	Carvossa Bowden Rise Seaford East Sussex BN25 2HZ
<b>BANKERS</b>	Metro Bank 59 Terminus Road Eastbourne Arndale Centre Eastbourne East Sussex BN21 3NW
<b>SOLICITOR</b>	Lawson Lewis Blakers 11 Hyde Gardens Eastbourne East Sussex BN21 4PP
<b>INDEPENDENT EXAMINER</b>	D R Scrivins BA FCA CTA TEP DChA Clark Brownscombe 2 St Andrews Place Lewes East Sussex BN7 1UP

**NAMIBIA PROJECT**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30TH JUNE 2017**

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The trustees present herewith their report and the Trust's financial statements for the year ended 30<sup>th</sup> June 2017.

The financial statements comply with current statutory requirements and the Statement of Recommended Practice – Accounting and Reporting by Charities (FRS 102).

The Namibia Project works to reverse the adverse impact that poverty has on children's lives and future. Through sponsorship, access to education and by meeting the basic welfare needs the Namibia Project improves the lives and opportunities of orphans and vulnerable children in Namibia.

**Structure, Governance and Management**

**Type of Governing Document.**

Constitution of a Charitable Incorporated Organisation who's only voting members is its charity trustees.  
Date of the Constitution (last amended) 7th January 2016

The financial statements comply with the Charities Act 2011, and the Statement of Recommended Practice – Accounting and Reporting by Charities (FRS 102).

**Trustee selection methods.**

Trustees are appointed or reappointed annually at the Annual General Meeting held in March. The trustees also elect "Student Representatives co-opted by invitation" on to the board of trustees. The aim of the position is for students who have returned from their summer expedition to Namibia to feedback to the trustees and share input on behalf of their team and vice versa. The application process involves a written statement of intent and an informal interview. There are no voting rights for this position, and the term of office runs for an academic year August – June.

**Additional Governance issues.**

There is a child protection policy in place.

Criminal Records Bureau Disclosure and Barring Service (DBS) checks are carried out before commencement of trusteeship. These checks are carried out again every three years in line with statutory requirements

**The charity's organisational structure and any wider network with which the charity works.**

A breakdown of the organisational structure is listed in the document

**"TRUSTEES AND GOVERNANCE – June 2017."**

*Additional information to be found on the Namibia Project website*

**OVERVIEW of the Namibia Project.** The Namibia Project started at ACS Cobham International School in 1999 to provide a student learning experience for 20 students and 2 teachers. Fundraising events were held, on the school campus, throughout the year and during the summer the student team went on an expedition to Namibia, for a month, to visit and work on the Projects at our partner schools. The funds raised were held and audited by the ACS Finance Department in a student activity fund. International bank transfers were made through the NatWest Bank Cobham Branch (the ACS Cobham School Bank)

In September 2015, the Namibia Project CIO was registered with the Charity Commission. The Trustees were elected from a diverse group of people who had a real understanding of the needs to be met as they had either worked at ACS or attended ACS and gone to Namibia as part of the Project. The Chairman has financial business and management experience and has not attended ACS or gone to Namibia.

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The ACS student-led Namibia Project still operates at ACS Cobham International School, for the 20 students who will go on the expedition to Namibia in the summer. They fundraise on the campus for their goals and make donations to the Namibia Project charity. The ACS Namibia Project on the school campus is overseen by an ACS teacher who is responsible for the Namibia Project Service Learning Project.

**Trustees' consideration of significant risks and the system and procedures to manage the risks, protect the assets (reputation) and people.**

A Risk Register Framework is in the process of being drawn up to include safeguards to prevent fraud and to reduce the risk of misuse of personal data.

**Objectives and Activities**

**Summary of the objects of the charity set out in its governing document.**

The objects of the CIO ("Objects") for the public benefit are to relieve sickness and financial hardship and to promote and preserve goods or services of any kind in Namibia as the Trustees may from time to time think fit.

**Summary of the main activities undertaken for the public benefit in relation to these objects.**

At the moment, we work in partnership with Kutenhoas Primary School, near Berseba, Kharas Region, in the South of Namibia and Dr Alpo Mauno Mbamba Junior Secondary School, at Rundu, in the North of Namibia.

**GOALS FOR THE NAMIBIA PROJECT** (linked to the UN's Sustainable Development Goals (SDG))

*Additional information to be found on the Namibia Project website*

**ZERO HUNGER – (SDG 2)**

- Food security by improving the school garden with support from the Ministry of Agriculture + the Rossing Foundation + Crop Production Manual on soils and seeds.
- Purchase goats and chickens for the vulnerable families and provide winter food supplements for the orphans and vulnerable children. (OVC's)

**QUALITY EDUCATION – (SDG 4)**

- OneBillionOneClass project using teaching apps to teach basic numeracy and literacy for children in developing countries using solar-powered tablets. The Namibia Project will purchase a class set of iPads + headphones + Teacher's iPad and lockable charging unit
- Sponsor Residential School and Community Programme on sustainable learning and living at NaDEET (NamibRand Environmental and Educational Trust)
- Scholarship Sponsorships for the Kutenhoas Learners to attend High School in Berseba and the Dr. Alpo Mauno Mbamba Learners for their tertiary education and living costs in Namibia.
- Raising funds for a teacher-student academic and cultural exchange with ACS for 10 learners and 2 teachers from Dr Alpo Mauno Mbamba Junior Secondary School
- Master Classes for the Kutenhoas teachers
- Purchase new school uniforms and tracksuits for the 'learners' for the winter months.
- Invest in Skills and Enterprise Programme – teaching traditional crafts
- Professional Development Vouchers for the teachers and support workers at Kutenhoas Primary School.

**NAMIBIA PROJECT**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30TH JUNE 2017**

**GOOD HEALTH AND WELL BEING – (SDG 3)**

- Building a new hostel for 100 orphans and vulnerable learners at Kutenhoas Primary School – plus accommodation for the teachers and a room for the health worker.
- Providing information on basic first aid and purchasing supplies for the school and community. Provide washable sanitary pad kits for the teenage girls
- Funding for Community Celebrations

**ADDITIONAL REQUEST FROM KUTENHOAS**

- Support the Pre-School Classes with educational toys and clothes
- Kutenhoas needs to purchase a minibus to transport the learners to the boarding school and sports fixtures.
- Kutenhoas Community social survey (census) is required to help target our support.
- African Methodist Episcopal Church (AME) needs a new roof
- Micro-finance for local initiatives

**ACHIEVEMENTS AND PERFORMANCE**

Summary of the main accomplishments of the charity during the year 2016-17

**ZERO HUNGER – (SDG 2)**

**Construction of a shaded school garden** - The Rossing Foundation advised us to use the Arandis architect to draw up a plan for the Kutenhoas School garden and include information about the amount of shade netting and the number of poles needed for the construction.

The Ministry of Agriculture, Water and Forestry conducted a feasibility study on the construction of raised beds, nutrients for the soil, the purchase of seeds and an irrigation system.

Boundary Wholesale provided the transport from Windhoek and a builder to help supervise the construction. Mr. Goeieman (Principal of Kutenhoas School) and Mr. Stryker (Teacher in charge of the school garden) suggested that we employ 5 local labourers at N\$100 per day for 4 days to complete the construction.

**Kutenhoas School Reports** *that flat stones from the environment are being used to construct the plots inside the structure. Pipes for irrigation have been purchased from AGRA and soil collected. Planting of the seeds will start in October.*

**We purchased a herd of 11 goats for 5 vulnerable families.** The school council and village elders decide which families are eligible to receive the goats each year. The ACS students hand out Certificates of Ownership to the families when they visit the school in June.

**Kutenhoas School Reports** *that this is an excellent project to help eradicate poverty and the likelihood of improving the living standards of people. So far 19 households have received goats. Care should be taken to make sure that recipients are responsible for themselves and have people depending on them. The school chairperson and traditional authority councilor expressed their gratitude and spoke much about the need for the project to continue.*

**We provided two food deliveries from the Metro Cash and Carry in Keetmanshoop of protein and vegetable food supplements in the winter** for the orphans and vulnerable children OVC's in the hostel. The government provides school-aged learners with one bowl of porridge per day. Families supplement this diet with homegrown vegetables and goat meat. The OVC's have little or no support, and their health suffers during the winter months.

**Kutenhoas School Reports** *that Ms. Stein the hostel houseparent reports that this allowance is essential because the added vegetables and protein helps the learners to stay healthy and their appetite improves.*

**NAMIBIA PROJECT**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30TH JUNE 2017**

**QUALITY EDUCATION – (SDG 4)**

**We purchased 10 reconditioned iPad, chargers and headphones.** We bought the OneBillion apps for teaching basic numeracy and literacy for the learners at Kutenhoas Primary School. We also prepared lesson plans and instructed our ACS students to show the teachers how to use the equipment.

**Kutenhoas School Reports** *that they are using the iPad with the Grades 1, 2 and 3. The teachers are assisting the learners, and they learn together at the same time and enjoy problem-solving, learning colours, shapes and stories*

**NaDEET. We sponsored two residential workshops for the school and community** on “Learning and Living for a Sustainable Future” at the NamibRand Environmental and Educational Trust. The learners’ programme was linked to their science curriculum, and the village community programme raised awareness of energy conservation also included a gift of a solar cooker for each family.

**Kutenhoas School Reports** *that next year we should consider sending teachers from the four schools in the Brukaros Cluster instead of the learners. That way more learners and schools will benefit from the training. The learners at Kutenhoas make ‘fireballs’ from the schools’ waste paper. The community visits should stop as most families have had a family member attend.*

**NADEET 2017 KUTENHOAS COMMUNITY PROGRAMME REPORT**

*Additional information to be found on the Namibia Project website.*

**Academic and Cultural Exchange with Dr Alpo Mauno Mbamba JS School**

The Namibia Project funded the flights for 8 learners and 2 teachers to come to ACS for a week. ACS generously provided the accommodation and meals in the Boarding House and other members of the community supported the programme by providing backpacks, T-shirts and sweatshirts for the visitors from Namibia.

The Namibia 2017 team visited Dr Alpo school in July, and we hope that this exchange could become a bi-annual event as it was so beneficial for all concerned.

**DR ALPO STUDENT TEACHER EXCHANGE VISIT**

*Additional information to be found on the Namibia Project website.*

**We will sponsor Scholarships for the Kutenhoas and Dr Alpo JS School**

In January 2018, we will support 15 Kutenhoas learners with their hostel fees and a living allowance at Berseba High School.

In January 2019, we will sponsor one learner, from Dr Alpo, for 4 years of tertiary education at a university or college in Namibia.

**Professional Development Vouchers for Kutenhoas teachers and the support workers.**

We annually provide a £25 gift voucher which can be exchange for either clothes or books at a Keetmanshoop store. This figure has not changed for 4 years, and in 2018 it should rise to £30 per head x 20 people

**Support for the Pre-School Classes with educational toys and clothes.**

The Namibia 2017 expedition team purchased educational toys, games and charts and painted a mural in the classroom.

**Kutenhoas School Reports** *that the classroom is now conducive for learning and that the displays help the teacher to help the learners to have a better understanding.*

**We purchased sports equipment as requested by Kutenhoas Primary School for interschool competitions and afterschool activities.**

The Namibia 2017 team organized an inter-house Sports Day for the school in June.

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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30TH JUNE 2017**

**Kutenhoas School Reports** *that the equipment has put them in a better position to give the learners a variety of athletic events and sports coaching. It has improved the learners' fitness and their self-esteem as they are starting to win races against the other larger schools.*

**Census and Household Survey of the village.**

We prepared a questionnaire for the Namibia 2017 students to use to interview each family in the village. This exercise gave the students firsthand experience of the living conditions, and the results will be needed to help Namibia 2018 to set their goals.

**GOOD HEALTH AND WELL BEING – (SDG 3)**

**We provided information on basic first aid and purchased supplies** for the school and community. The Namibia 2017 team also bought and provided washable sanitary pad kits for the teenage girls

**Boundary Wholesale helped to source and transport additional items for Kutenhoas Primary School**

The consignment which was delivered on 16th June 2017 included: Library Books from the Horizon Book dealers; Book Shelves; the Materials to Construct the Shaded School Garden, Sports Equipment; First Aid Supplies; New Printer for the Office; Blankets; Stackable Chairs; Paints; Brushes and Firewood.

**Overall Report from Kutenhoas Primary School about the Namibia 2017 team visit in June 2017**

*Despite the time in the wild surrounded by fresh air and the blue sky the group arrived and stood through the cold wind of the early evening on 27 June 2017 while they were listening to songs and welcoming remarks of their host. They even had the energy to sing in beautiful voices a song that told a story about friends and a strong message.*

*The team were very keen and business-like in their approach and queries about what the day's work held for them the next day and the days following it. The following days the groups prepared for sports, help around the construction site of the gardening net site cleaning and stabling stones, painting the pre-primary class, library book selection for suitability and painting, stacking new and old books in the new setting, rotating in their classes to teach games and English, dishing out donations and paying the workers, visiting the community homes doing the household survey, attending and performing at the culture festival and playing and teaching games, attended the goat recipient selection meeting.*

**Contribution made by volunteers**

**The Night for Namibia dinner and auction** was a very profitable event held at the Park Plaza Riverbank, London. Tasha Arnold, ACS Service Learning Coordinator and a Namibia Project Trustee organized this successful event with ACS Parents plus teacher and student volunteers and with support from the trustees.

**Fact Finding Trip to Namibia – April 2016.**

*Additional information to be found on the Namibia Project website*

The Brandses volunteered to go out to Namibia to check on the Projects, renew friendships and make new contacts

**Financial Review:**

The financial objective of the charity remains to raise sufficient income each year to cover the grants and expenditure for the year.

The trustees wish to retain a level of reserves to ensure that costs and grants can be covered in the event of a shortfall in income.

The trustees are of the view that the trust is a going concern.



**NAMIBIA PROJECT**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30TH JUNE 2017**

**FUTURE PLANS**

**Aims and Objectives**

**Past and Current Activities**

**Scholarship programme** for the learners at Kutenhoas Primary School and Dr Alpo Mauno Mbamba JS School.

Fundraising to encourage individuals to sponsor one learner.

**Scholarship programme** for the learners at Kutenhoas Primary School and Dr Alpo Mauno Mbamba JS School.(continued)

1. **High School hostel fees** for 2 years for Kutenhoas learners.  
Accommodation £50, transport £30, personal allowance for a school uniform, clothing, books and toiletries £40 **Total £120 per year.**
2. **Sponsor a 4 years tertiary education course** at a college or university in Namibia for a learner from Dr Alpo Mauno Mbamba JS School  
Tuition. Accommodation, meals £3,676  
  
Personal care, clothing, transport £407  
**Total per year = £4,083**
3. **The Oliver Fund** is to support an academically able learner, with no parental support, who needs funding to stay at school for the 11th and 12th grade.  
Clothes (school wear) £80  
Allowance for books and supplies £40  
Food for 3 terms £330  
**Total per year £450**

**The Pre-Study Monthly Stipend** is for the learner who has been awarded a tertiary education scholarship but faces a time delay in the commencement of the university course. The stipend is paid monthly, and the learner is required to be a teachers-aide at the local primary school for the duration

**Food Security for Kutenhoas Primary School**

Approach the Ministry of Agriculture to request a final year agriculture student or intern to support the progress in developing the Kutenhoas Shaded School Garden. Costs involve the provision of accommodation and food and a stipend of NS1600 (£85.22) per visit. It is envisaged that there should be 4 x 4-day visits per year.

**Apply for grants and sponsorship for a biennial-annual Teacher-Student Academic and Cultural Exchange with Dr Alpo Mauno Mbamba JS School**

We would like to build on the progress made during the successful exchange in 2016 for 8 learners and 2 teachers from Dr Alpo and the students and teachers at ACS Cobham International School.

- The students were accommodated and fed at the ACS Boarding House, and the teachers' accommodation was off campus at the Premier Inn.

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- The total cost of the visit without having to pay for local transport, the learners accommodation, food, outings and treats = £12,029  
Figures calculated to include accommodation for a party of 10, meals, excursions, and transportation = £20,634

**Declaration**

Under the Charities Act 2011, the trustees are required to prepare a statement of financial statements for each financial year which gives a true and fair view of the state of affairs of the charity at the end of the year and of its incoming resources and application of resources in the year. In preparing the statement, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the statement of account;
- prepare the financial statements on the 'going concern' basis unless it is inappropriate to presume that the charity will continue its operations.

The trustees are responsible for causing the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity at that time and to enable the trustees to ensure that any statement of account prepared by them complies with the regulations under section 42(1) of the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

All the above duties have been carried out with due diligence.

**Signed on behalf of the trustees**

**MARTIN RIVERS**

**Signature**

**Full Name:** Martin Rivers

**Position:** Chair

**Date:** 6th February 2018

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF  
NAMIBIA PROJECT**

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I report on the financial statements of the Trust for the year ended 30th June 2017, which are set out on pages 10 to 13.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and the seeking of explanations from you as trustees concerning any such matters. 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statements below.

**Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the financial statements did not accord with the accounting records; or
- the financial statements did not comply with the applicable requirements concerning the form and content of accounts 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 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.

D R Scrivins BA FCA CTA TEP DChA  
Chartered Accountant  
Clark Brownscombe  
2 St Andrews Place  
Lewes  
East Sussex

Date: 12th February 2018

**NAMIBIA PROJECT**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30TH JUNE 2017**

	Note	Unrestricted Funds 2017 £	Unrestricted Funds 2016 £
<b>INCOME</b>			
Donations	1	66,432	-
Fundraising events		<u>23,117</u>	<u>-</u>
<b>Total income</b>		<b><u>89,549</u></b>	<b><u>-</u></b>
<b>EXPENDITURE</b>			
Charitable activities	2	44,866	-
Raising funds		<u>3,618</u>	<u>-</u>
<b>Total expenditure</b>		<b><u>48,484</u></b>	<b><u>-</u></b>
<b>Net income</b>		<b><u>41,065</u></b>	<b><u>-</u></b>
<b>Net movement in funds</b>		<b>41,065</b>	<b>-</b>
<b>Total funds brought forward</b>		<b><u>-</u></b>	<b><u>-</u></b>
<b>Total funds carried forward</b>		<b><u>41,065</u></b>	<b><u>-</u></b>

The notes form part of these financial statements

**NAMIBIA PROJECT**  
**BALANCE SHEET**  
**AS AT 30TH JUNE 2017**

	Notes	2017 £	2016 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		43,285	-
<b>Creditors:</b>			
Amounts falling due within one year		(2,220)	-
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>41,065</u>	-
<b>RESERVES</b>			
Unrestricted funds		<u>41,065</u>	-

Approved by the trustees on 6th February 2018 and signed on their behalf by:

**MARTIN RIVERS**

Trustee

The notes form part of these financial statements

## NAMIBIA PROJECT

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2017

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#### 1. ACCOUNTING POLICIES

##### **Basis of Accounting**

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 Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102, effective 1 January 2015), hereafter referred to as the Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income**

Income for the year comprises donations and income from fundraising.

##### **Expenditure**

Expenses are stated in the statement of financial activities on an accruals basis, inclusive of VAT which cannot be recovered.

The main categories of expenditure are:-

- Charitable activity expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Costs of raising funds are fundraising costs.
- Support costs are allocated over the above categories as appropriate.

##### **Value Added Tax**

Value added tax is not recoverable by the charity, and where incurred is therefore included in the relevant costs in the financial activities.

##### **Fund accounting**

Unrestricted Funds: these are generally funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

# NAMIBIA PROJECT

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2017

### 2. EXPENDITURE

#### Charitable activities

	2017 £	2016 £
Namibia school expenses	40,220	-
Volunteer expenses	1,318	-
Bank charges	110	-
Foreign exchange loss	192	-
Workshop	547	-
Postage and stationery	209	-
Sundry expenses	50	-
Accountancy fees	<u>2,220</u>	<u>-</u>
	<u><b>44,866</b></u>	<u><b>-</b></u>

### 3. TAXATION

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes.

### 4. TRUSTEES' REMUNERATION AND EXPENSES

No expenses or remuneration was paid to any of the Trustees during the year.

### 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Accruals	<u>2,220</u>	<u>-</u>

### 6. UNRESTRICTED FUNDS

	Balance at 1st July 2016 £	Incoming resources £	Outgoing resources £	Balance at 30th June 2017 £
Unrestricted funds	<u>-</u>	<u>89,549</u>	<u>(48,484)</u>	<u>41,065</u>