

**HEATHER BROW
CLERGY REST HOME
(Charity Reg No 239609)
ACCOUNTS FOR THE YEAR ENDED
31ST DECEMBER 2018**

Clergy Rest Home (Heather Brow)

Accounts for the year ended 31st December 2018

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Clergy Rest Home (Heather Brow)

Accounts for the year ended 31st December 2018

Trustees' Report

The Trustees have pleasure in submitting their Annual Report and Financial Statements for the year ended 31st December 2018.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and Activities of the Charity

The Charity's objects for the public benefit, in accordance with its governing document, are to apply the income and capital of the Trust at such times and in such manner for exclusively charitable purposes in any part of the work as the Trustees in their discretion think fit.

To fulfil these objectives the Trustees make grants to such charitable objects from incoming resources mainly generated by its investments. Fund raising activities are not normally carried out.

The Trustees receive suggestions each year from the diocesan authorities of Liverpool and Chester of clergy who are in need of a holiday and are not able to afford a suitable one. The Trustees decide what grants to make to whom and pay the totals to the appropriate diocese that pays out the grants. The Trustees are very grateful to the diocesan authorities for their help.

The Trustees have complied with the duty in s17(5) of Charities Act 2011 and have had due regard to the guidance on Public Benefit issued by the Charity Commission when exercising relevant powers or duties.

Achievements and Performance

After consultation with the Chester Diocese and the Liverpool Diocese the Trustees resolved to make payments as detailed in the notes to these accounts.

Financial review

Income from investments totalled £27,780 (£23,517 in 2017) with costs of £4,695 (£4,719 in 2017) being spent to raise the funds. A total of £15,642 (£27,201 in 2017) was expended on charitable activities. After taking net losses realised on investments during the year into account of £(69,321) (net gains of £49,771 in 2017), there was a decrease in funds of £61,878 (increase of £41,368 in 2017).

The Trustees held total funds of £753,468 as at 31st December 2018 (£815,346 in 2017), of which £37,705 represented Unrestricted Income and £715,763 Expendable Endowment (£25,567 Income and £789,779 Capital in 2017).

Accounts for the year ended 31st December 2018

Trustees' Report

Investments:

The Trust's capital is invested in marketable investments or held in cash. As there are no specific restrictions under the governing deed, the Trustees have full discretion over the investments and have delegated their investment powers to Rathbone Investment Management on a full discretionary basis.

The Investment Managers are required to operate within the constraints applying to trusts governed by the Trustee Act 2000.

The value of the Trust's portfolio as at 31st December 2018 totalled £685,342, an increase from £743,902 as at 31st December 2017.

The investment performance of the Trust has been reviewed in accordance with the Policy Statement and the Trustees are satisfied with the performance. No changes need to be made to the policies at this time but the Trustees will continue to review the position annually.

Reserves

The Trustees aim to distribute all or a very large percentage of the charity's incoming resources, net of expenses, in each financial year and therefore do not maintain reserves as such. Undistributed income is carried forward to be distributed in future years.

Currently, the Trustees do not have any long-term commitments to take into account.

Structure, Governance and Management

The Settlement was created by William Rathbone by Deed dated 30th June 1897, started by an Indenture dated 16th August 1884, under which two adjacent dwellings, known as Heather Brow and Gorse Bank were established (and Assigned) by the Settlor as holiday homes for certain clergy of the church of England and Non-Conformist Denominations respectively.

A contribution was made to the Settlement for Heather Brow by William Thompson Mann, so that the clergy from the diocese of Chester might benefit as well as those from Liverpool diocese.

By the early 1970's the houses had become unattractive as holiday homes and were sold. The proceeds from the sales were invested and the Heather Brow income is used to enable clergy of the Diocese of Liverpool and of Chester to enjoy holidays they would not otherwise be able to afford (as authorised by the Scheme of the Charity Commissioners, dated 3rd May 1971.)

The power of appointing New Trustees is vested in the Current Trustees. New Trustees are selected due to their connection to the Current Trustees and the expertise they can bring to the Charity. There is no formal training provided as such, however the Trustees ensure they are operating under current guidelines as issued by the Charity Commission recommended practice and advice given by Rathbone Trust Company Limited.

Clergy Rest Home (Heather Brow)

Accounts for the year ended 31st December 2018

Trustees' Report

The Trustees meet twice a year to review investment performance, income levels and the financial statements. In-between, all applications for funding are collated and then considered with a full presentation being made at the meetings.

The Trust's capital is invested on stock markets. The Trustees have unrestricted powers of investment under the governing deed and have resolved to delegate the day to day management of the Trust's Funds to Rathbone Investment Management.

The Charity Trustees have given consideration to the major risks to which the charity is exposed and are satisfied that systems or procedures have been established in order to manage those risks. After considering the areas of governance, operational, financial, environmental and compliance the Trustees have identified that major negative fluctuations in investment assets could cause a material risk to the Charity's funds. In order to mitigate this risk and in accordance with s15 Trustee Act 2000 the Trustees have established a Policy Statement to be adhered to by the Investment Manager, which is reviewed at least once a year in line with investment performance.

Reference and Administrative details

Registered Charity Number: 239609

Principal Address: Rathbone Investment Management
Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Trustees: Mrs Susan Kennedy Rathbone
Richard Simon Rathbone
Julian Benson Rathbone

Bankers and Investment Managers: Rathbone Investment Management
Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Accountancy: Rathbone Trust Company Limited
Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Plans for the Future

The Trustees will continue to consult with the Chester Diocese and Liverpool Diocese each year before resolving to make donations to individuals within the clergy.

The Trustees are satisfied that the charity's assets and resources generated by its investments will be sufficient to fulfil their objectives and note there were no multi-year grant commitments to consider as at 31st December 2018.

Trustees' Report

Statement of Trustees' responsibilities for the annual accounts

The Trustees are responsible for preparing the Trustees' Annual Report and Accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declaration

The Trustees declare that they have approved their report above.

Signed on behalf of the Board of Trustees

Richard Simon Rathbone

Date

Clergy Rest Home (Heather Brow)

Accounts for the year ended 31st December 2018

Independent Examiner's Report

Independent Examiner's report to the Trustees of the Clergy Rest Home (Heather Brow)

I report to the trustees on my examination of the accounts of the above named charity ("the Trust") for the year ended 31st December 2018, which are set out on pages 6 to 15.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of Trustees and Examiner

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2016.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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 accounts did not accord with the accounting records, or
- * the accounts 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 requirements that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Kerry Clayton TEP MAAT MCSI
C/o Port of Liverpool Building, Pier Head, Liverpool

Date

Clergy Rest Home (Heather Brow)

Accounts for the year ended 31st December 2018

Statement of Financial Activities

		Expendable Endowment £	Unrestricted Funds £	Total Funds 2018 £	Total Funds 2017 £
	<i>Notes</i>				
Income					
Investments	3	0	27,780	27,780	23,517
Total Income		0	27,780	27,780	23,517
Expenditure					
Raising funds	4	4,695	0	4,695	4,719
Charitable activities	5	0	15,642	15,642	27,201
Total Expenditure		4,695	15,642	20,337	31,920
Net Gains/(Losses) on investments	8	(69,321)	0	(69,321)	49,771
Net movement in Funds		(74,016)	12,138	(61,878)	41,368
Total Funds as at 1st January 2018		789,779	25,567	815,346	773,978
Total Funds as at 31st December 2018		715,763	37,705	753,468	815,346

Clergy Rest Home (Heather Brow)

Accounts for the year ended 31st December 2018

Balance Sheet

		Expendable Endowment £	Unrestricted Funds £	Total Funds 2018 £	Total Funds 2017 £
	<i>Notes</i>				
Fixed Assets					
Investments at market value	8	685,342	0	685,342	743,902
Total Fixed Assets		<u>685,342</u>	<u>0</u>	<u>685,342</u>	<u>743,902</u>
Current Assets					
Debtors	10	0	162	162	287
Cash at bank and on deposit	11	30,421	38,954	69,375	72,173
Total Current Assets		<u>30,421</u>	<u>39,116</u>	<u>69,537</u>	<u>72,460</u>
Liabilities					
Creditors:					
Amounts falling due within one year	12	0	1,411	1,411	1,016
Net Current Assets		<u>30,421</u>	<u>37,705</u>	<u>68,126</u>	<u>71,444</u>
Total Net Assets at 31st December 2018		<u>715,763</u>	<u>37,705</u>	<u>753,468</u>	<u>815,346</u>

Represented by:

The Funds of the Charity	715,763	37,705	753,468	815,346
Total Charity Funds as at 31st December 2018	<u>715,763</u>	<u>37,705</u>	<u>753,468</u>	<u>815,346</u>

Agreed and signed on behalf of the Board of Trustees

Richard Simon Rathbone

Date

Notes to the Accounts

1 Accounting Policies

Heather Brow is a Charitable Trust and Public Benefit Entity governed by a deed dated 30th June 1897 registered in England and Wales (charity number: 239609). The principal address is c/o Rathbone Trust Company Limited, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW.

Accounting Convention

These accounts have been prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Accounting and Reporting by Charities the Statement of Recommended Practice for charities applying FRS102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulation 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going Concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Charitable Funds

Unrestricted funds are available for use at the discretion of the charity in furtherance of their charitable objectives unless the funds have been designated for other purposes.

The charity holds Endowment Funds which are expendable and primarily for income generation. Monies are invested by the trustees into shareholdings. The expendable endowment fund increases or decreases in line with the investment valuation. Transfers from the endowment fund are carried out as necessary by the trustees.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Clergy Rest Home (Heather Brow)

Accounts for the year ended 31st December 2018

Notes to the Accounts

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

All dividend income is recorded net and includes tax deducted only when it is repayable to the Charity.

Expenditure

Expenditure is recognised when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide particular goods, services or funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

Investments

Investments held in the fund are included at their market value as follows:

- (a) Listed securities are valued at the mid market value ruling at the balance sheet date.
- (b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the balance sheet date.
- (c) Gilts are valued at the mid market value ruling at the Balance Sheet date and include interest that has accrued up to that date.

Investments are classified as a fixed asset except when classified as a current asset where the intention of the trustees is to dispose of the asset and not reinvest the proceeds.

Other recognised Gains and Losses

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost and are charged or credited to the Statement Of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities resulting from revaluing investments to market value at the Balance Sheet date.

Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

Notes to the Accounts

Cash and cash equivalents

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand, deposits held at call with banks, other banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of the future receipts discounted at a market rate of interest. Financial assets classed as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, which include trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised at transaction price.

Cancellation of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Clergy Rest Home (Heather Brow)

Accounts for the year ended 31st December 2018

Notes to the Accounts

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investment income	2018	2017
	£	£
UK Equities	13,158	12,690
UK Gilts / Fixed Interest	1,049	913
REIT	1,115	675
Unit Trust Income	2,537	2,778
Unit Trust Interest	1,693	1,986
Overseas Income	8,362	4,657
Tax on Overseas Income	(134)	(182)
	<u>27,780</u>	<u>23,517</u>

4 Raising Funds	2018	2017
	£	£
Rathbone Investment Management fees	4,695	4,719
	<u>4,695</u>	<u>4,399</u>

5 Charitable activities	2018	2017
	£	£
Grant making:		
Diocese of Chester for specified clergy	13,290	9,065
Diocese of Liverpool for specified clergy	0	16,180
Governance costs	2,352	1,956
	<u>15,642</u>	<u>27,201</u>

6 Governance costs	2018	2017
	£	£
Accountancy fees	1,440	1,356
Independent Examination fee	432	0
Annual Return, Tax & Administration fee	480	600
	<u>2,352</u>	<u>1,956</u>

Clergy Rest Home (Heather Brow)

Accounts for the year ended 31st December 2018

Notes to the Accounts

7 Remuneration and Trustee Expenses

No amounts have been paid to the trustees during the year or during the year ended 31st December 2018 or the year ended 31st December 2017.

8 Investments

	Value at 01/01/2018	Purchases at cost	Sales proceeds	Realised Gain/Loss	Unrealised Gain/Loss	Value at 31/12/2018
	£	£	£	£	£	£
<i>Listed investments</i>						
Total Overseas	232,669	89,148	89,131	(3,279)	(8,969)	220,437
Total UK Bonds	38,128	29,377	0	0	(1,859)	65,646
Total REIT and Property Funds	31,875	0	0	0	(930)	30,945
Total UK Investment Income	441,230	56,481	75,114	(39,080)	(15,203)	368,314
	<u>743,902</u>	<u>175,006</u>	<u>164,245</u>	<u>(42,359)</u>	<u>(26,962)</u>	<u>685,342</u>

9 Material Investments

The following investments represent more than 5% of the value of the charity's total investments held:

	2018	2017
Troy Income & Growth Trust	11%	10.9%
JP Morgan Asset Mgrs	2.9%	7.2%
Stewart Investors	7.6%	7.3%

10 Debtor

	2018	2017
	£	£
Investment Income receivable	0	85
HM Revenue & Customs repayment	162	202
	<u>162</u>	<u>287</u>

11 Cash at Bank

	2018	2017
	£	£
Rathbones Capital Account	35,937	51,094
Rathbones Income Account	188	0
Rathbones Interest Bearing Reserve Account	33,250	21,079
	<u>69,375</u>	<u>72,173</u>

Clergy Rest Home (Heather Brow)

Accounts for the year ended 31st December 2018

Notes to the Accounts

12 Current liabilities	2018	2017
<i>Creditors: amount due within one year</i>	£	£
Rathbones Trust Company Ltd	1,411	1,016
	<u>1,411</u>	<u>1,016</u>

13 Transfers between funds

Balance of income over-invested as at 31st December 2015 totalled £5,516 (£4,539 in 2017). A transfer of cash from capital to income is required in order to correct the position.

14 Financial Instruments	Expendable Endowment 2018 £	Unrestricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Carrying amount of financial assets				
Debt instruments receivable within one year				
- Debtors	0	0	0	85
- Cash	30,421	38,954	69,375	72,173
	<u>30,421</u>	<u>38,954</u>	<u>69,375</u>	<u>72,258</u>
Carrying amount of financial liabilities				
Payable within one year				
- Creditors	0	1,411	1,411	1,016
Instruments measured at fair value				
Investments at value	685,342	0	685,342	743,902

15 Movements between funds	Balance at 01/01/18 £	Income £	Expenditure £	Gains / (Losses) £	Transfers £	Balance at 31/12/18 £
Expendable Endowments						
Investments	789,779	0	4,695	(69,321)	0	715,763
Unrestricted funds:						
General funds	25,567	27,780	15,642	0	0	37,705
Total funds	<u>815,346</u>	<u>27,780</u>	<u>20,337</u>	<u>(69,321)</u>	<u>0</u>	<u>753,468</u>

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Notes to the Accounts

16 Related Party Transactions

The trustees have considered personal or other interests in which as a result of a decision made where an individual may benefit financially or otherwise, either directly or indirectly. In order to comply with their duties, the trustees confirm the person affected does not take part in any discussions relating to the issue concerned other than to clarify facts.

No amounts were received by the charity from related parties or paid to related parties during the year to 31st December 2018 or the year to 31st December 2017.

No services were supplied by any of the above charitable organisations to the charity during the year ended 31st December 2018 or to 31st December 2017.

17 Comparative Statement of Financial Activities

	Notes	Expendable Endowment Capital £	Unrestricted Funds Income £	Total Funds 2017 £
Income				
Investments	3	0	23,517	23,517
Total Income		0	23,517	23,517
Expenditure				
Raising funds	4	4,719	0	4,719
Charitable activities	5	678	26,523	27,201
Total Expenditure		5,397	26,523	31,920
Net Gains/(Losses) on investments	8	49,771	0	49,771
Net movement in Funds		44,374	(3,006)	41,368
Total Funds as at 1st January 2017		745,405	28,573	773,978
Total Funds as at 31st December 2017		789,779	25,567	815,346

Clergy Rest Home (Heather Brow)

Accounts for the year ended 31st December 2018

Notes to the Accounts

18 Comparative Balance Sheet

	Notes	Expendable Endowment Capital £	Unrestricted Funds Income £	Total Funds 2017 £
Fixed Assets				
Investments at market value	8	743,902	0	743,902
Total Fixed Assets		<u>743,902</u>	<u>0</u>	<u>743,902</u>
Current Assets				
Debtors		0	287	287
Cash at bank and on deposit	10	46,555	25,618	72,173
	11			
Total Current Assets		<u>46,555</u>	<u>25,905</u>	<u>72,460</u>
Liabilities				
Creditors:				
Amounts falling due within one year	12	678	338	1,016
Net Current Assets		<u>45,877</u>	<u>25,567</u>	<u>71,444</u>
Total Net Assets at 31st December 2017		<u><u>789,779</u></u>	<u><u>25,567</u></u>	<u><u>815,346</u></u>
Represented by:				
The Funds of the Charity		789,779	25,567	815,346
Total Charity Funds as at 31st December 2017		<u><u>789,779</u></u>	<u><u>25,567</u></u>	<u><u>815,346</u></u>