

NOVOUK LTD  
(formerly Church Resource  
Ministries)

# Report and Accounts

year ended 31 March 2019

stewardship<sup>®</sup>

1 Lamb's Passage LONDON EC1Y 8AB  
t: 0208 502 5600  
e: [enquiries@stewardship.org.uk](mailto:enquiries@stewardship.org.uk)  
w: [www.stewardship.org.uk](http://www.stewardship.org.uk)

**NOVOUK LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2019**

<b>Trustees</b>	Mr D Aanderud (appointed 4 February 2019) Ms H Barclay Mr A Espinosa Mr R Sturgess-Durden (resigned 4 February 2019) Mr A Wright (appointed 10 September 2018) (Chair) Ms M Wyard (appointed 10 September 2018)
<b>Company Secretary</b>	Mr D Aanderud
<b>Governing Document</b>	Memorandum and Articles of Association dated 23 March 2004 as amended on 14 December 2018
<b>Company Registration Number</b>	05081532
<b>Charity Registration Number</b>	1115959
<b>Registered Office</b>	9 Green Street Oxford OX4 1YB
<b>Independent Examiner</b>	Ajay Rajani FCIE Stewardship 1 Lamb's Passage London EC1Y 8AB
<b>Bankers</b>	National Westminster Bank Plc Barclays Bank UK Plc

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**NOVOUK LTD**  
**TRUSTEES' ANNUAL REPORT**  
**(INCORPORATING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 MARCH 2019**

The trustees, who are the charity's directors for the purposes of company law, have pleasure in submitting the Report and Accounts for the year.

**Statutory information**

On 14 December 2018 the charity changed its name from Church Resource Ministries to NOVOUK LTD. Church Resource Ministries was incorporated on 23 March 2004 as a private company limited by guarantee, with the liability of each member limited to £10. The charity is governed by a Memorandum and Articles of Association. The company was placed on the register of charities on 30 August 2006 and commenced its activities then.

**Structure, Governance and Management**

The policy and operating decisions of the charity rest with the trustees who meet regularly to review and direct the activities of the charity. The day to day running of the charity is delegated to individuals with the appropriate skills. New trustees are recruited and appointed by a majority of existing trustees.

**Objects of the charity**

The principal objective of the charity is the advancement of the Christian faith. This will be accomplished by launching innovative evangelism and discipleship projects and by providing systematic education, training and resources in and for:

- church planting;
- church growth;
- church leadership; and
- biblical principles relating to church growth and church leadership.

**Summary of the charity's main activities and achievements**

The principal activities of the charity are a) to find creative ways of reaching people with the Gospel who have no Christian background, and b) to support projects providing training and development to those involved in setting up innovative and non-traditional churches both in the UK and abroad.

The charity's mission partners work among communities with little to no church presence and pioneer new forms of evangelism, disciple making, and church planting. As particular strategies prove successful, they leverage this experience and success to train, mentor, and equip charities, churches, pastors, and lay leaders to develop their own dynamic and culturally relevant church expressions in their communities.

In planning the activities the trustees have had regard to the guidance on public benefit issued by the Charity Commission.

## **NOVOUK LTD**

### **TRUSTEES' ANNUAL REPORT continued**

#### **Summary of the charity's main activities and achievements continued**

Activities over the past year include:

- Over 500 Christians trained in effective outreach and discipleship methodologies resulting in people from a variety of ethnic and socioeconomic backgrounds making a decision to follow Christ, as well as new Bible-centred discipleship groups formed (e.g. over 60 groups formed at Oxford University alone).
- Consultations, coaching, and training the leadership of a wide spectrum of churches (e.g. Anglican, Baptist, Vineyard, Non-denominational evangelical), across the UK and abroad to become even more effective at sharing the gospel with the unreached in their communities.
- Long term coaching and training of lay Christians, leaders, and small charities in effective prayer methodologies that can help to bring change to the communities they serve.

#### **Partnerships**

The charity works, at a strategic level, in partnership with a charity with similar objects in the USA ("NOVO" formerly known as "CRM") and receives grant income from this US charity; these grants are shown separately in note 3 'Donations' to the accounts.

#### **Financial review**

During the year income increased by £14,585, to £232,451, and expenditure increased by £11,848, to £242,998. As a result the deficit for the year fell by £2,737, to £10,547 and the charity's net assets decreased by £10,547, to £107,589. Net assets includes cash of £110,584, of which £36,976 is unrestricted.

#### **Reserves policy**

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £6,000 so that the charity could continue to operate should income and / or expenditure vary adversely; a designated fund for this amount is included in the accounts. At the year end, the charity held unrestricted cash of £36,976 and the charity is complying with its reserves policy.

#### **Key risks and uncertainties**

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

#### **Responsibilities of trustees under company law**

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**NOVOUK LTD**  
**TRUSTEES' ANNUAL REPORT continued**

**Responsibilities of trustees under company law continued**

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approval**

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

Mr Andrew Wright  
Chair of the Board

Date: 16 December 2019

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF**

#### **NOVOUK LTD ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2019 on pages 6 to 12 following, which have been prepared on the basis of the accounting policies set out on pages 8 to 9.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (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 Company 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**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.

Ajay Rajani FCIE  
Stewardship  
1 Lamb's Passage  
London  
EC1Y 8AB

19 December 2019

**NOVOUK LTD**

**STATEMENT OF FINANCIAL ACTIVITIES**

**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2019**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	3	13,185	219,266	232,451	208,658
Charitable activities		-	-	-	7,416
Investments		-	-	-	1,792
<b>Total income and endowments</b>		<u>13,185</u>	<u>219,266</u>	<u>232,451</u>	<u>217,866</u>
<b>EXPENDITURE ON:</b>					
Charitable activities	4	32,217	210,781	242,998	231,150
<b>Total expenditure</b>		<u>32,217</u>	<u>210,781</u>	<u>242,998</u>	<u>231,150</u>
<b>Net income/(expenditure)</b>		<u>(19,032)</u>	<u>8,485</u>	<u>(10,547)</u>	<u>(13,284)</u>
<b>Transfers between funds</b>	10	(2,826)	2,826	-	-
<b>Net movement in funds</b>		<u>(21,858)</u>	<u>11,311</u>	<u>(10,547)</u>	<u>(13,284)</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		55,839	62,297	118,136	131,420
<b>Total funds carried forward</b>	10	<u><u>33,981</u></u>	<u><u>73,608</u></u>	<u><u>107,589</u></u>	<u><u>118,136</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on page 8-12 form part of these accounts.

**NOVOUK LTD**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 MARCH 2019**

	Note	Unrestricted Funds				Total	Unrestricted Funds				Total
		General	Designated	Restricted	Funds	2019	General	Designated	Restricted	Funds	2018
		Funds	Funds	Funds		£	Funds	Funds	Funds		£
		£	£	£		£	£	£	£		£
<b>FIXED ASSETS</b>											
Social investments	6	-	-	-	-	-	7,170	-	-	-	7,170
<b>CURRENT ASSETS</b>											
Debtors	7	2,945	-	-	2,945	2,945	-	-	-	-	-
Cash at bank and in hand	8	30,976	6,000	73,608	110,584	110,584	48,224	6,000	62,297	116,521	116,521
		33,921	6,000	73,608	113,529	113,529	48,224	6,000	62,297	116,521	116,521
<b>CREDITORS: Amounts falling due within one year</b>	9	5,940	-	-	5,940	5,940	5,555	-	-	5,555	5,555
<b>Net current assets / (liabilities)</b>		27,981	6,000	73,608	107,589	107,589	42,669	6,000	62,297	110,966	110,966
<b>TOTAL NET ASSETS</b>		27,981	6,000	73,608	107,589	107,589	49,839	6,000	62,297	118,136	118,136
<b>FUND BALANCES</b>	10										
Unrestricted Funds											
General funds		27,981	-	-	27,981	27,981	49,839	-	-	49,839	49,839
Designated funds		-	6,000	-	6,000	6,000	-	6,000	-	6,000	6,000
		27,981	6,000	-	33,981	33,981	49,839	6,000	-	55,839	55,839
Restricted Funds		-	-	73,608	73,608	73,608	-	-	62,297	62,297	62,297
		27,981	6,000	73,608	107,589	107,589	49,839	6,000	62,297	118,136	118,136

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The trustees (who are the charitable company's directors for the purposes of company law) acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Trustees on 16 December 2019 and were signed on its behalf by:

Mr Andrew Wright

Company number: 05081532

Charity number: 1115959

The notes on page 8-12 form part of these accounts.



**NOVOUK LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**1 Statutory Information**

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

**2 Accounting Policies**

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared 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) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

The charity relies on volunteers, in particular to oversee the general running of the charity. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The charity has a policy where by it capitalises expenditure on tangible fixed assets when expenditure on any one item exceeds £1,000; to date, the charity has not incurred any expenditure that needs to be capitalised.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Social investments

Social investments are investments where the primary motive is to further the charity's objects, not to generate an investment return. The charity's social investments comprise a concessionary loan. This was initially recognised as the amount paid and thereafter the carrying value at every balance sheet date was adjusted for repayments and interest.

f) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

**NOVOUK LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**2 Accounting Policies continued**

g) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end.

h) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

**3 Donations and legacies**

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Donations of cash and similar	13,185	169,334	182,519	121,580
Grants received from NOVO USA	-	49,932	49,932	87,078
	<u>13,185</u>	<u>219,266</u>	<u>232,451</u>	<u>208,658</u>

**4 Charitable expenditure**

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
<b>a Costs incurred directly on specific activities</b>				
Ministry grants payable (note 4c)	-	179,170	179,170	165,663
Ministry support costs	-	12,436	12,436	17,686
Ministry development costs	8,291	19,175	27,466	25,391
	<u>8,291</u>	<u>210,781</u>	<u>219,072</u>	<u>208,740</u>
<b>b Costs incurred on support &amp; administration</b>				
Independent examiner's fee	1,836	-	1,836	1,518
Rent	5,700	-	5,700	2,400
Media	941	-	941	2,458
Professional fees	12,763	-	12,763	13,886
Other administrative expenses	2,686	-	2,686	2,147
	<u>23,926</u>	<u>-</u>	<u>23,926</u>	<u>22,410</u>
<b>Total expenditure</b>	<u>32,217</u>	<u>210,781</u>	<u>242,998</u>	<u>231,150</u>

The fee payable to the independent examiner for preparing and examining the accounts was £1,836 (2018: £1,518); in addition the charity paid £98 (2018: £50) to Stewardship for consultancy services.

**c Grants payable**

	Institutions £	Individuals £	2019 £
Grants for UK and overseas mission			
Individuals	-	179,170	179,170

In the previous year, the charity made the following grants:

	Institutions £	Individuals £	2018 £
Grants for UK and overseas mission			
Individuals	-	159,740	159,740
NOVO USA	4,923	-	4,923
Holy Trinity Brompton	1,000	-	1,000
	<u>5,923</u>	<u>159,740</u>	<u>165,663</u>

**NOVOUK LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**5 Analysis of staff costs, the cost of key management personnel and trustee remuneration**

The charity does not have any employees. Most of the charity's activities are carried out by individuals who receive grants from this charity, from other charities and to a lesser extent by volunteers.

No grant recipient received more than £60,000 per annum in either the current year or the preceding year.

The charity's key management comprise the trustees and some grant recipients who have helped oversee the day to day activities of the charity. During the year key management received payments totalling £13,732 (2018: £54,911).

During their tenure as trustees, no trustees have received employment benefits, grants or any other payment for services in either the current or preceding year.

**6 Social investments**

	Concessionary loans	2019 £	2018 £
Cost, less impairment, brought forward	7,170	7,170	31,379
Loans repaid in the year	(7,170)	(7,170)	(24,209)
Cost, less impairment, carried forward	<u>-</u>	<u>-</u>	<u>7,170</u>

These loans are repayable as follows:

Within one year	<u>-</u>	<u>7,170</u>
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Social investments comprise a concessionary loan made to a Christian ministry in Ukraine, operating under the name 'Kreativity', for use in the relief of poverty. This loan was repayable by monthly instalments; it was unsecured and interest was payable at 5%.

**7 Debtors**

	2019 £	2018 £
Prepayments and accrued income	<u>2,945</u>	<u>-</u>

**8 Cash at Bank and in Hand**

	2019 £	2018 £
Cash at bank with immediate access	<u>110,584</u>	<u>116,521</u>

**9 Creditors: liabilities falling due within one year**

	2019 £	2018 £
Trade creditors	4,440	3,000
Accruals	<u>1,500</u>	<u>2,555</u>
	<u>5,940</u>	<u>5,555</u>

**NOVOUK LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**10 Funds**

During the year the movements in the charity's funds were as follows:

	Opening balance 2019 £	Incoming resources 2019 £	Outgoing resources 2019 £	Transfers in the year 2019 £	Closing balance 2019 £
<i>Unrestricted Funds</i>					
Designated reserve fund	6,000	-	-	-	6,000
Unrestricted general funds	49,839	13,185	(32,217)	(2,826)	27,981
	55,839	13,185	(32,217)	(2,826)	33,981
<i>Restricted funds</i>					
Mission Partner support	62,297	219,266	(210,781)	2,826	73,608
Aggregate of funds	118,136	232,451	(242,998)	-	107,589

During the year it was decided that some expenses that had been charged to restricted funds should instead be charged to unrestricted funds and, with respect to these expenses, £2,826 was transferred from unrestricted funds to restricted funds.

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2018 £	Incoming resources 2018 £	Outgoing resources 2018 £	Transfers in the year 2018 £	Closing balance 2018 £
<i>Unrestricted Funds</i>					
Designated Reserve fund	6,000	-	-	-	6,000
Unrestricted general funds	74,659	23,637	(48,457)	-	49,839
	80,659	23,637	(48,457)	-	55,839
<i>Restricted funds</i>					
Mission Partner fund	50,761	194,229	(182,693)	-	62,297
Aggregate of funds	131,420	217,866	(231,150)	-	118,136

The **Designated Reserve** fund is an unrestricted fund and represents monies set aside by the Trustees for as a contingency for unforeseen expenditure.

**Mission Partner** fund is a restricted fund and was created from donations received to support specific mission projects and / or mission workers.

**11 Transactions with related parties**

During the year the charity:

- received donations totalling £1,182 (2018: £960) from related parties (which includes trustees, key management and anyone closely connected to them).
- except for the reimbursement of expense incurred when acting as agent for the charity, no expenses (2018: £nil) were paid to, or for, the trustees.

Except as disclosed in note 5 'Analysis of staff costs', there have been no other transactions with related parties during the year.

**12 Members**

Each member of the company commits to contribute if the charity is wound up an amount of £1.

NOVOUK LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES

FOR THE YEAR ENDED 31 MARCH 2019

		Unrestricted Funds		Unrestricted Funds - Designated		Restricted Funds		Total Funds	Total Funds
		2019	2018	2019	2018	2019	2018	2019	2018
	Note	£	£	£	£	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>									
Donations and legacies	3	13,185	14,429			219,266	194,229	232,451	208,658
Charitable activities		-	7,416			-	-	-	7,416
Investments		-	1,792			-	-	-	1,792
<b>Total income and endowments</b>		<b>13,185</b>	<b>23,637</b>	<b>-</b>	<b>-</b>	<b>219,266</b>	<b>194,229</b>	<b>232,451</b>	<b>217,866</b>
<b>EXPENDITURE ON:</b>									
Charitable activities:	4	32,217	48,457	-	-	210,781	182,693	242,998	231,150
<b>Total Expenditure</b>		<b>32,217</b>	<b>48,457</b>	<b>-</b>	<b>-</b>	<b>210,781</b>	<b>182,693</b>	<b>242,998</b>	<b>231,150</b>
<b>Net income/(expenditure)</b>		<b>(19,032)</b>	<b>(24,820)</b>	<b>-</b>	<b>-</b>	<b>8,485</b>	<b>11,536</b>	<b>(10,547)</b>	<b>(13,284)</b>
<b>Transfers between funds</b>	10	<b>(2,826)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,826</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(21,858)</b>	<b>(24,820)</b>	<b>-</b>	<b>-</b>	<b>11,311</b>	<b>11,536</b>	<b>(10,547)</b>	<b>(13,284)</b>
<b>Reconciliation of funds:</b>									
Total funds brought forward		49,839	74,659	6,000	6,000	62,297	50,761	118,136	131,420
<b>Total funds carried forward</b>	10	<b>27,981</b>	<b>49,839</b>	<b>6,000</b>	<b>6,000</b>	<b>73,608</b>	<b>62,297</b>	<b>107,589</b>	<b>118,136</b>