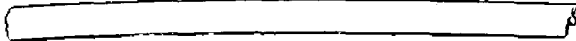


**BROADCAST JOURNALISM TRAINING COUNCIL**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**



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This page does not form part of the financial statements



The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2019.

The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The BJTC is the largest journalism accreditation body in higher education with 55 courses either accredited or in the advisory process. There were 38 accreditation visits in 2019, which included the introduction of the new Verification Reviews. These visits mark the final stage of the accreditation process to determine the satisfactory implementation of any conditions of the accreditation as part of the review. They firm-up an already rigorous process, whilst at the same time potentially saving our courses time and money and allowing the board to consider longer periods of accreditation. These visits have been welcomed by both industry and academic partners and have proved to be a valuable part of the accreditation process in their first year.

In 2019 the BJTC confirmed a new Industry sponsor. Bauer Media will officially become partners with the BJTC in January 2020, joining Sky, the BBC, ITV, the NUJ, Channel 4, ITN, Reuters, Associated Press and Global. The BJTC / Bauer partnership will be launched with a new mentoring scheme for some BJTC students.

In recent years the BJTC board has been discussing and researching ways to encourage diversity within the journalism industry and industry training. 2019 saw the approval of a scheme aimed at social diversity. The BJTC Placement Assistance Scheme (PAS) will tackle some of the challenges students face in finding crucial placements that are recognised as the first step to finding work in journalism. Joining forces with Google News Initiative, the BBC and ITV News, the BJTC will offer students on accredited courses, who also meet its social diversity criteria, a contribution towards the cost of placements. The PAS scheme will formally launch in January 2020 and has been highly praised by industry and academia.

Our Spring Partners Day and Summer Conference gave Council members a chance to catch-up with colleagues, keep up-to-date with BJTC news and take part in themed talks, debates and workshops. Our Partners Day included debates and panel discussions around Artificial Intelligence in the newsroom and whether we still need real people in journalism, as well as a session discussing how, in an online world, we can encourage students to pick up the phone and talk to real people. The Summer Conference included a session on how to make law and regulation teaching interesting, following the launch of the third free BJTC eBook in 2018, written by BJTC Board member Kate Ironside. Matt Cooke from Google News Initiatives broadened our knowledge of what Google can do for journalists and delegates contributed to a discussion around expanding student horizons and opportunities beyond the major TV and radio stations.

The BJTC Awards is always one of our biggest events of the year and 2019 saw entry numbers increase by 30% from 2018. The ceremony took place at Sky HQ in Brentford, hosted by Gillian Joseph and was considered to be the most successful to date with many industry representatives, a good amount of publicity and a huge social media reaction. Two new categories were introduced, Best Social Short and Best TV Sports Journalism, with good uptake for both. The overall Steve Harris Award was presented to Kirk Asiedu from the University of Northampton for his radio documentary around dementia.

Every year we award BJTC Skills Certificate to successful graduates from accredited courses. In 2019 we issued around 1000 certificates from 38 accredited training bodies.

The Journalism and Accreditation Board annually reviewed and updated the BJTC Requirements in July to ensure we continue to reflect industry practice. The board is represented by industry and academia and all changes are in consultation with our council members. In 2019 the board found few changes were necessary, but reviewed and adapted the wording on law and regulation teaching, to ensure clarity.

Our new Projects Manager role began in 2019 and has been fundamental in setting up the new PAS scheme as well as coordinating a review of our online and social media presence, amongst other things

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity's objectives and aims in the year under review were the monitoring, evaluation and accreditation of educational courses in broadcast and multi-media journalism.

The Broadcast Journalism Training Council (BJTC) exists to set and maintain standards of journalism training in the UK. Skills and knowledge required by these standards are then used to assess journalism training courses around the whole of the UK and if courses meet those standards then they are formally recognised as "accredited."

Currently the BJTC accredits 55 courses within 38 institutions in the UK, with more than 4000 students enrolled on them - and the numbers are growing. This process is also growing in importance as the whole news industry meets the challenges set by changing viewing, listening and reading habits as well as the impact of new technology. The BJTC aims to ensure that graduates from these accredited courses are best prepared for careers in this fast-changing industry.

In addition, the BJTC offer one-to-one career guidance for all levels - from teenagers looking for help in selecting GCSE subjects to adults looking for career development or change.

The trustees are aware that they must carry on the charity's activities for the public benefit and they must pay due regard to the guidance on public benefit issued by the Charity Commission. They consider that the charity's aims and activities are for the public benefit as outlined above.

**FINANCIAL REVIEW**

During the year, the charitable company made a surplus of £47,376 (2018: £270 loss), and at the year end held total funds of £169,072 (2018: £121,696).

Officers are appointed by the board as consultants to them, to assist in the administration and day to day running of the charity. The secretary, treasurer and company administrator, interim accreditation team leaders and accreditation director received fees during the year totalling £31,720 (2018: £45,158). None of these officers were trustees of the charity. Fees paid to trustees for services in the year totalled £1,720 (2018: £1,050). The payments made were in respect of accreditation services and re-writing and monitoring the guidelines and did not include any remuneration in connection with their duties as trustees. Trustees' duties are provided on a voluntary basis with just travel and subsistence expenses being reimbursed.

**Reserves policy**

It is the policy of the BJTC to hold in reserves the equivalent of four months general running costs. In addition to this the BJTC can hold unallocated funds for the purposes of supporting, promoting and enhancing accreditation services and to further the objectives of the BJTC.

But it is noted that circumstances may change with time and trustees will review the policy at least annually as part of its planning processes. The amount held in reserves will also be monitored during the course of the year as part of a charity's budgetary processes.

**Going concern**

In light of the 2020 COVID-19 outbreak, the BJTC has taken steps to ensure that work can largely continue as normal. The BJTC is financially stable during the current period of uncertainty. In the short-term to mid-term the charity is unaffected as annual course fees and industry sponsorship are unaffected and there is no loss of income. Accreditation visits that were due to take place in Spring have been postponed to Autumn. The closure of universities has meant that some BJTC course requirements, including Newsdays and Placements, have had to adapt. We have created an online Hub for course leaders to share best-practice and swap teaching ideas, which is proving useful. 2020 graduates of BJTC accredited courses will be eligible for a BJTC Professional Journalism Skills Certificate irrespective of any partially suspended activities. Our annual conferences have had to be postponed, but all other work continues as normal. We do not anticipate a significant impact to the company's trading for 2020.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. In June 2012, the charity adopted new Articles of Association to reflect the introduction of the Charities Act 2011 and the Companies Act 2006.

**Recruitment and appointment of new trustees**

The methods for appointing Board members are set out in our Articles of Association adopted at our AGM in 2012. Under these Articles, major industry sponsors each appoint senior managers to the Board. Representatives of the 38 colleges with accredited courses elect 6 course leaders from their number, to represent them on the Board. Each elected college representative serves for 3 years.

**Induction and training of new trustees**

Prior to appointment, potential Board members are informed of their liabilities and responsibilities as both Board members and Trustees. The Company Secretary takes responsibility to ensure that new Board members have access to all relevant documents and to bring them up to date on the current priorities of the BJTC.

**Risk management**

The Trustees have a duty to identify and review the risks to which the charity is exposed, and to ensure appropriate controls are in place to provide reasonable insurance against fraud and error.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

03283252 (England and Wales)

**Registered Charity number**

1060668

**Registered office**

2 – 4 Packhorse Road  
Gerrards Cross  
Buckinghamshire  
SL9 7QE

**Trustees**

R M Bernard	
Ms D Kemp	
N D Joshi	- resigned 15 October 2019
Mrs C H R M Smith	
Mrs T Kaur-Thanki	- appointed 15 October 2019
Ms S A Lewis	
Ms C L Bamfield	
C G Wheal	
J R Barsby	
R P Elias	
J R Porter	
P T Parker	
Mr A R Bailey	- appointed 1 January 2020
Ms G E Slack	
Ms K Blair	
R C Ammonds	
L Dixon	
J Rea	- resigned 1 January 2020
L Herbison	- appointed 1 January 2020

**TRUSTEES' REPORT (continued)**

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**

**Company Secretary**

Miss H L Hurd

**Independent examiner**

Nunn Hayward LLP  
Chartered Accountants  
2-4 Packhorse Road  
Gerrards Cross  
Buckinghamshire  
SL9 7QE

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of Broadcast Journalism Training Council for the purposes of company law) are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue with its activities.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board of trustees on 7 July 2020 and signed on its behalf by:



R M Bernard  
Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BROADCAST JOURNALISM TRAINING COUNCIL

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I report to the trustees on my examination of the accounts of the Broadcast Journalism Training Council for the year ended 31 December 2019 as set out on pages 6 to 13.

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

As the charity 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 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 company'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 which gives me cause to believe that in any material respect:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- The accounts did not accord with the accounting records; or
- 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
- 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 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.



Tom Lacey FCCA  
Nunn Hayward LLP  
Chartered Accountants  
2-4 Packhorse Road  
Gerrards Cross  
Buckinghamshire  
SL9 7QE

Date 24 July 2020

**BROADCAST JOURNALISM TRAINING COUNCIL**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Notes	Unrestricted Fund £	Restricted Fund £	Total 2019 £	Total 2018 £
<b>INCOME AND ENDOWMENTS</b>					
Charitable activities	3	170,055	40,000	210,055	155,965
Investment income	3	365	-	365	138
<b>TOTAL INCOME</b>		<b>170,420</b>	<b>40,000</b>	<b>210,420</b>	<b>156,103</b>
<b>EXPENDITURE</b>					
Charitable activities	4	163,044	-	163,044	156,373
<b>TOTAL EXPENDITURE</b>		<b>163,044</b>	<b>-</b>	<b>163,044</b>	<b>156,373</b>
<b>TOTAL INCOME/(EXPENDITURE)</b>		<b>7,376</b>	<b>40,000</b>	<b>47,376</b>	<b>(270)</b>
<b>TRANSFERS BETWEEN FUNDS</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>7,376</b>	<b>40,000</b>	<b>47,376</b>	<b>(270)</b>
<b>Fund balances brought forward</b>	12	<b>121,696</b>	<b>-</b>	<b>121,696</b>	<b>121,966</b>
<b>Fund balances carried forward</b>	12	<b>129,072</b>	<b>40,000</b>	<b>169,072</b>	<b>121,696</b>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure is derived from continuing activities.

The notes on pages 8 - 13 form part of these financial statements.



## BALANCE SHEET AS AT 31 DECEMBER 2019

	Notes	£	2019 £	£	2018 £
<b>FIXED ASSETS</b>					
Tangible assets	8		1,807		2,409
<b>CURRENT ASSETS</b>					
Debtors	9	5,775		10,860	
Cash at bank	10	<u>181,207</u>		<u>124,493</u>	
		186,982		135,353	
<b>CREDITORS - Amounts falling due within one year</b>					
Creditors and accruals	11	<u>19,717</u>		<u>16,066</u>	
<b>NET CURRENT ASSETS</b>			167,265		119,287
<b>NET ASSETS</b>			<u>169,072</u>		<u>121,696</u>
<b>FUNDS</b>					
Restricted funds			40,000		-
Designated funds			15,000		-
Unrestricted funds			<u>114,072</u>		<u>121,696</u>
<b>TOTAL CHARITY FUNDS</b>	12		<u>169,072</u>		<u>121,696</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019. No members have deposited a notice pursuant to section 476 of the Companies Act 2006 requiring an audit.

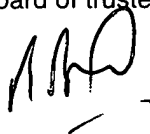
The trustees acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records that comply with section 386 of the Companies Act 2006 and;
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with FRS102 section 1A – small entities.

Approved by the board of trustees on 7 July 2020 and signed on its behalf by

R M Bernard  
Trustee



Registered charity number: 1060668

**1 STATUTORY INFORMATION**

The Broadcast Journalism Training Council is a company limited by guarantee registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given on page 3 of these financial statements. The nature of the charity's operations and principal activities are the monitoring, evaluation and accreditation of higher education courses in broadcast and multi-media journalism.

**2 ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared in accordance with Charities Act 2011, the Companies Act 2006, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the provisions of FRS 102 Section 1A small entities.

The financial statements are prepared on a going concern basis under the historical cost convention and presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

**Going concern**

The financial statements have been prepared on the going concern basis which assumes that the charitable company will continue for the foreseeable future.

The COVID-19 outbreak since the balance sheet date has caused the closure of universities in the UK. However, the trustees have taken steps to ensure that work can largely continue as normal such that it is not anticipated to significantly impact the company's trading results for 2020. The charitable company is financially stable and has reserves in excess of 9 months of running costs. On this basis the trustees consider it appropriate to continue to adopt the going concern basis for the preparation of the financial statements.

**Cash flow statement**

The charity has not included a cash flow statement as it has claimed exemption under FRS 102 Section 1A.

**Income**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Income that has been invoiced but relating a future period is deferred.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102) as this is deemed to be negligible.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019  
(continued)

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**2 ACCOUNTING POLICIES (CONTINUED)**

**Allocation and apportionment of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, personnel and governance costs which support the Charity's activities. All support costs have been allocated to the Charity's primary charitable activity of education.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment        - 25% on reducing balance

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are unrestricted funds which have been ear marked for use for a specific purpose.

**Debtors receivable and creditors payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**Financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**BROADCAST JOURNALISM TRAINING COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019**  
(continued)

3	INCOME	2019 £	2018 £		
	Charitable activities				
	Education	170,055	155,965		
	Placement Assistance Scheme	40,000	-		
		<u>210,055</u>	<u>155,965</u>		
	Investment income	2019 £	2018 £		
	Interest received	365	138		
		<u>365</u>	<u>138</u>		
4	CHARITABLE ACTIVITIES	Staff costs £	Direct costs £	Support costs £	Total £
	Education	<u>77,576</u>	<u>26,223</u>	<u>59,245</u>	<u>163,044</u>
5	SUPPORT COSTS	Management £	Finance £	Governance £	Total £
	Education	<u>56,271</u>	<u>111</u>	<u>2,863</u>	<u>59,245</u>
		2019 £	2018 £		
	Insurance	325	325		
	Telephone	3,082	2,270		
	Postage and stationery	1,180	907		
	Computer costs	80	136		
	Administrations fees	51,002	41,000		
	Depreciation of tangible assets	602	803		
	bank charges	111	191		
	Professional fees	396	730		
	Independent examiner's fees	2,467	2,433		
		<u>59,245</u>	<u>48,795</u>		
6	NET INCOME/(EXPENDITURE)	2019 £	2018 £		
	Net income/(expenditure) is stated after charging/(crediting):				
	Depreciation - owned assets	602	803		

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019**  
(continued)

**7 STAFF COSTS**

	2019 £	2018 £
Wages and salaries	70,000	70,000
Social security	5,476	5,506
Pension	2,100	2,100
	<u>77,576</u>	<u>77,606</u>

The average number of staff during the year was 1 (2018: 1).

Emoluments of staff earning in excess of £60,000 was as follows:

	2019 No	2018 No
£60,000 - £70,000	1	1
	<u>1</u>	<u>1</u>

**TRUSTEES' REMUNERATION, BENEFITS AND EXPENSES**

Two trustees were paid fees for services totalling £1,720 (2018: £1,050 to one trustee).

There were no trustees' remuneration or other benefits for the year ended 31 December 2019 nor for the year ended 31 December 2018.

During the year £1,921 (2018: £2,269) was reimbursed for travel and subsistence incurred by 8 (2018: 6) trustees.

**8 TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 January 2019	8,241
Additions in year	-
At 31 December 2019	<u>8,241</u>
<b>DEPRECIATION</b>	
At 1 January 2019	5,832
Additions in year	602
At 31 December 2019	<u>6,434</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>1,807</u>
At 31 December 2018	<u>2,409</u>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019**  
(continued)

9	DEBTORS	2019 £	2018 £		
	Trade debtors	5,775	10,860		
		<u>5,775</u>	<u>10,860</u>		
10	CASH AT BANK	2019 £	2018 £		
	Cash at bank	181,207	124,493		
		<u>181,207</u>	<u>124,493</u>		
11	CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	2019 £	2018 £		
	Accruals and deferred income	19,717	16,066		
		<u>19,717</u>	<u>16,066</u>		
12	MOVEMENT IN FUNDS	Unrestricted			
		General £	Designated £	Restricted £	Total £
	As at 1 January 2019	121,696	-	-	121,696
	Incoming resources	170,420	-	40,000	210,420
	Resources expended	(163,044)	-	-	(163,044)
	Surplus/(deficit) for year	7,376	-	40,000	47,376
	Transfer	(15,000)	15,000	-	-
	As at 31 December 2019	<u>114,072</u>	<u>15,000</u>	<u>40,000</u>	<u>169,072</u>
	Analysis of net assets by funds:	£	£	£	£
	Fixed assets	1,807			1,807
	Debtors	5,775			5,775
	Cash at bank	126,207	15,000	40,000	181,207
	Creditors and accruals	(19,717)			(19,717)
	As at 31 December 2019	<u>114,072</u>	<u>15,000</u>	<u>40,000</u>	<u>169,072</u>

Monies received in support of the Placement Assistance Scheme have been included in the restricted fund. Furthermore, the trustees have allocated £15,000 of its unrestricted fund to be used in support of the Placement Assistance Scheme during 2020 and this is included as designated funds.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019**  
**(continued)**

**13 RELATED PARTY DISCLOSURES**

There were no related party transactions for the year, other than those disclosed in note 7.

**14 FINANCIAL INSTRUMENTS**

Financial assets measured at amortised costs amounted to £5,775 (2018: £10,860).

**15 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted Fund £	Restricted Fund £	Total 2018 £
<b>INCOME AND ENDOWMENTS</b>			
Charitable activities	155,965	-	155,965
Investment income	138	-	138
<b>TOTAL INCOME</b>	<b>156,103</b>	<b>-</b>	<b>156,103</b>
<b>EXPENDITURE</b>			
Charitable activities	156,373	-	156,373
<b>TOTAL EXPENDITURE</b>	<b>156,373</b>	<b>-</b>	<b>156,373</b>
<b>TOTAL INCOME/(EXPENDITURE)</b>	<b>(270)</b>	<b>-</b>	<b>(270)</b>
<b>TRANSFERS BETWEEN FUNDS</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET MOVEMENT IN FUNDS</b>	<b>(270)</b>	<b>-</b>	<b>(270)</b>
<b>Fund balances brought forward</b>	<b>121,966</b>	<b>-</b>	<b>121,966</b>
<b>Fund balances carried forward</b>	<b>121,696</b>	<b>-</b>	<b>121,696</b>