

Company no. 5110883  
Charity no. 1104026

**The Besom**  
**Report and Financial Statements**  
**5 April 2005**



**Sayer Vincent**  
consultants and auditors



## **The Besom**

### **Legal and administrative details**

**For the period ended 5 April 2005**

---

<b>Status</b>	The organisation is a charitable company limited by guarantee, incorporated on 23 April 2004 and registered as a charity on 28 May 2004	
<b>Governing document</b>	The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.	
<b>Company number</b>	5110883	
<b>Charity number</b>	1104026	
<b>Registered office and operational address</b>	2 Crosland Place LONDON SW11 5PJ	
<b>Honorary officers</b>	James R. B. Odgers Emma Plunkett Lucinda Croft David Saunderson	Chair
<b>Bankers</b>	HSBC 240 Lavender Hill Clapham Junction LONDON SW11 1LH	
<b>Auditors</b>	Sayer Vincent Chartered accountants and registered auditors 8 Angel Gate City Road London EC1V 2SJ	

## **The Besom**

### **Report of the trustees**

#### **For the period ended 5 April 2005**

---

The trustees present their report and the audited financial statements for the period ended 5 April 2005.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

#### **Objects of the charity**

The objects of The Besom are the relief of poverty, suffering, sickness and distress, the advancement of education, the advancement of the Christian religion and the advancement of such other purposes as are charitable in accordance with English law.

#### **Organisational structure**

From 1 November 2004 the assets and liabilities of the Besom Foundation were transferred to a new charitable company limited by guarantee, The Besom. There have been no changes to the activities undertaken by the charity.

#### **Review of activities**

The Besom helps people to make a difference. It provides a bridge between those who want to give money, time, skills or things, and those who are in need. It ensures that what is given is used effectively. The service it provides is free.

The 3 main activities of The Besom are giving money (either individually or in groups); positive recycling; and giving time (either individually or in groups).

#### **Giving money**

In the period from 1 November 2004 to 5 April 2005 The Besom assisted money givers to fund a total of 38 projects with funds aggregating £93,936. Of these, 16 projects were in the United Kingdom, with a highest individual project amount of £5,090. 22 projects were completed overseas with a highest individual project amount of £5,600.

Overseas projects ranged from 15 catamaran-style fishing boats for devastated industry in Sri Lanka, to desks, chairs and roofing material for a school for Pygmy children in the Congo.

In the UK, projects ranged from drums and musical equipment for workshops for children with learning disabilities in Brighton, to a fridge, freezer, washing machine and dryer for a drug rehabilitation centre in Kingston.

The Besom's services are being used by a good number of money givers and projects are being completed at the rate of 1 every 4 or 5 days. The 821st project since the inception of its predecessor, The Besom Foundation, was funded during the period.

## **The Besom**

### **Report of the trustees**

**For the period ended 5 April 2005**

---

#### **Positive recycling**

There were good numbers of people giving their time on the vans and sorting clothes, and giving good quality furniture, household items and furnishings, clothes, toys, shoes and non-perishable food. Our large van collected and made deliveries 3 days a week to facilitate the increase in giving. We are consistently passing things on to those who only have the bare minimum provision of shelter and are therefore in need of everything from clothes and household items to having their walls painted and curtains hung.

#### **Time giving**

72 groups in total were helped to give their time and skills in their local community, including groups in the warehouse sorting clothes and household items.

#### **General**

It is a fundamental principle of The Besom's activities that no-one who uses its services has to pay towards the administration costs. These are financed separately by those who are supportive of The Besom's work and The Besom does not fundraise.

The Besom made good progress this year on all fronts thanks to a very dedicated staff and to the efforts of the time givers.

#### **Reserves policy**

The trustees have determined that, in line with their belief that God provides for the work to which He calls His people, no reserves should be maintained for the work of The Besom and this is the policy which The Besom's predecessor The Besom Foundation had in place from 1987 to 2004.

#### **Risk statement**

The trustees have considered the risks to which The Besom is exposed and have procedures in place to manage those risks.

#### **Related parties and connected organisations**

##### **FACE to Face Finance limited**

This company was established by The Besom's predecessor, the Besom Foundation in 1999 to provide loan capital and business training to the micro businesses of the poorest and most marginalised in the UK. Its first trial project was set up in Brixton in London during that year and the first loans were made into that community just after that year end. The repayment rate to date continues to be 100%.

During the period £100 was received as donations towards loans to be made within the scheme. This year £193 has gone towards administration and £16,557 relates to salary costs for staff involved in FACE to Face.

## **Independent auditors' report**

**To the members of**

### **The Besom**

---

We have audited the financial statements of The Besom for the period ended 5 April 2005 which comprise the statement of financial activities, balance sheet and related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of the trustees and auditors**

The responsibilities of the trustees (who are also directors of The Besom for the purposes of company law) for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the statement of responsibilities of the trustees. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the report of the trustees is not consistent with the financial statements, if the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding the trustees' remuneration and transactions with the charitable company is not disclosed.

We read other information contained in the report of the trustees and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

### **Basis of opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion the financial statements give a true and fair view of the charitable company's state of affairs as at 5 April 2005 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

*12 January 2006*

*Sayer Vincent*

**SAYER VINCENT**  
Chartered accountants & registered auditors  
London

## **The Besom**

### **Report of the trustees**

**For the period ended 5 April 2005**

---

#### **Statement of responsibilities of the trustees**

The trustees are required 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 its incoming resources and application of resources, including the net income or expenditure, for the period. In preparing those financial statements 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 financial statements; and
- prepare the financial statements on the 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 which disclose with reasonable accuracy at any time the financial position of charity and which enable them to ensure that the financial statements comply with the Companies Act 1985. The trustees 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.

#### **The trustees**

The trustees, who are also directors under company law, who served during the period and up to the date of this report were as follows:

Lucinda Croft	(appointed 23 April 2004)
James R. B. Odgers	(appointed 23 April 2004)
Emma Plunkett	(appointed 23 April 2004)
David Saunderson	(appointed 23 April 2004)

The trustees have no beneficial interest in the charity.

#### **Auditors**

Sayer Vincent were appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 5 December 2005 and signed on their behalf by



James R. B. Odgers - Chair

# The Besom

## Statement of financial activities (incorporating an income and expenditure account)

For the period ended 5 April 2005

	Note	Restricted £	Unrestricted £	2005 Total £
<b>Incoming resources</b>				
Donations, legacies & similar incoming resources	2	49,249	118,069	167,318
<i>Activities in furtherance of the charity's objects:</i>				
FACE to Face Finance		100	-	100
Investment income		-	4,845	4,845
Other Income		-	1,416	1,416
<b>Total incoming resources</b>		<u>49,349</u>	<u>124,330</u>	<u>173,679</u>
<b>Charitable expenditure</b>	3			
Giving money		12,194	95,664	107,858
Positive recycling		40,976	7,222	48,198
Time giver projects		6,712	1,687	8,399
FACE to Face Finance		16,557	193	16,750
Besom in a suitcase		14,892	-	14,892
Groves Fund		-	1,608	1,608
Support costs		13,906	-	13,906
Management and administration		6,122	-	6,122
<b>Total resources expended</b>	4	<u>111,359</u>	<u>106,374</u>	<u>217,733</u>
<b>Net incoming resources before transfers</b>		(62,010)	17,956	(44,054)
Transfers between funds		<u>16,457</u>	<u>(16,457)</u>	<u>-</u>
<b>Net incoming resources before investment asset revaluations and disposals</b>	5	(45,553)	1,499	(44,054)
Realised gain on disposals		-	419	419
<b>Net incoming resources</b>		(45,553)	1,918	(43,635)
Unrealised gain on investments		-	50	50
<b>Net movement in funds</b>	13	(45,553)	1,968	(43,585)
<b>Funds at the start of the period</b>		-	-	-
<b>Funds transferred at 1 November 2004 from the Besom Foundation</b>		<u>49,447</u>	<u>316,169</u>	<u>365,616</u>
<b>Funds at the end of the period</b>		<u>3,894</u>	<u>318,137</u>	<u>322,031</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 13 to the financial statements.

**The Besom (limited by guarantee)**

**Balance sheet**

**As at 5 April 2005**

	Note	£	2005 £
<b>Fixed assets</b>			
Tangible fixed assets	8		<u>734</u>
			734
<b>Current assets</b>			
Investments	9	450	
Debtors	10	42,640	
Cash at bank and in hand		<u>305,338</u>	
		348,428	
<b>Creditors: amounts due within 1 year</b>	11	<u>27,131</u>	
<b>Net current assets</b>			<u>321,297</u>
<b>Net assets</b>	12		<u><u>322,031</u></u>
<b>Funds</b>	13		
Restricted funds			3,894
Unrestricted funds			
General funds			<u>318,137</u>
<b>Total funds</b>			<u><u>322,031</u></u>

Approved by the trustees on 5 December 2005 and signed on their behalf by



James R. B. Odgers - Chair



## The Besom

### Notes to the financial statements

For the period ended 5 April 2005

---

#### 1. Accounting policies

- a) The financial statements have been prepared under the historical cost convention, as modified by the revaluation of current asset investments and in accordance with applicable accounting standards and the Companies Act 1985. They follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities (issued in October 2000).
- b) Donations and gifts are included in full in the statement of financial activities when receivable. Intangible income is recognised as an incoming resource, valued at the cost the Besom would otherwise have paid at a market rate, where the provider of the service has incurred a financial cost. One of the primary objects of The Besom is to give time. This is not included in the financial statements.
- c) Revenue grants are credited to the statement of financial activities when received or receivable whichever is earlier, unless they relate to a specific future economic period, in which case they are deferred.
- d) Legacy income is accounted for on a receivable basis. A legacy is considered receivable for the period only once the amount of receipt is known with certainty.
- e) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Giving money	24%
Positive recycling	49%
Time giver projects	17%
Support costs and Management and administration	10%

Management and administration costs include the management of the charitable company's assets, organisational management and compliance with constitutional and statutory

- f) Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	4 years
Motor vehicles	4 years
Fixtures and fittings	4 years

Items of equipment are capitalised where the purchase price exceeds £2,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

## The Besom

### Notes to the financial statements

For the period ended 5 April 2005

---

#### 1. Accounting policies (continued)

- g) Grants payable are included in the statement of financial activities in the year in which they are approved for payment.
- h) Premises are leased at a peppercorn rent. No cost or related donation is recognised in respect of these leases. Any other operating costs associated with the premises are paid by the Besom and included within expenditure.
- i) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund together with a fair allocation of management and support costs.
- j) Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity.
- k) Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
- l) Investments held as current assets are revalued at mid-market value at the balance sheet date.

Investments are included as current assets where there is an intention to sell them in the foreseeable future.

#### 2. Donations, legacies and similar incoming resources

	Restricted £	Unrestricted £	2005 Total £
Donations	49,249	113,069	162,318
Donated services	-	5,000	5,000
Total	<u>49,249</u>	<u>118,069</u>	<u>167,318</u>

#### 3. Grants Payable

A total of 38 projects which received grants from The Besom were completed during the period 1 November 2004 to 5 April 2005. Of these 16 were in the UK and 22 were overseas. The largest such project involved £5,600, the smallest £623. No grants exceeding £5,600 were made. The average grant over the period was £2,472. A list of all such projects is available from the charity's headquarters upon application.

The Besom

Notes to the financial statements

For the period ended 5 April 2005

4. Total resources expended

	Giving money £	Positive recycling £	Time giver projects £	Face to Face Finance £	Besom in a suitcase £	Groves Fund £	Support costs £	Management and administration £	2005 total £
Staff costs (note 6)	7,347	20,500	3,278	16,557	14,892	-	-	2,762	65,336
Other staff costs	2,508	5,122	1,777	-	-	1,608	1,045	-	12,060
Bank charges	144	296	102	-	-	-	60	-	602
Printing, postage and stationery	1,314	2,684	931	193	-	-	548	-	5,670
Telephone	840	1,717	595	-	-	-	350	-	3,502
Travel and motor expenses	-	1,987	-	-	-	-	-	-	1,987
Depreciation	-	-	-	-	-	-	930	-	930
Accountancy and audit fees	-	-	-	-	-	-	5,391	3,360	8,751
Legal and professional	-	-	-	-	-	-	5,000	-	5,000
Time giver costs	-	-	508	-	-	-	-	-	508
Computer maintenance and equipment	41	82	29	-	-	-	17	-	169
Project grants	93,779	10,575	-	-	-	-	-	-	104,354
Warehouse costs	-	688	-	-	-	-	-	-	688
Insurance	1,379	3,699	627	-	-	-	565	-	6,270
Other costs	506	848	552	-	-	-	-	-	1,906
<b>Total charitable expenditure</b>	<b>107,858</b>	<b>48,198</b>	<b>8,399</b>	<b>16,750</b>	<b>14,892</b>	<b>1,608</b>	<b>13,906</b>	<b>6,122</b>	<b>217,733</b>

**The Besom**

**Notes to the financial statements**

**For the period ended 5 April 2005**

---

**5. Net incoming resources for the period**

This is stated after charging / crediting:

	2005 £
Depreciation	930
Trustees' indemnity insurance	Nil
Trustees' remuneration	Nil
Trustees' reimbursed expenses	Nil
Auditors' remuneration:	
▪ audit	3,360
▪ other services	2,040
▪ under-accrual from previous period	<u>2,525</u>

**6. Staff costs and numbers**

Staff costs were as follows:

	2005 £
Salaries and wages	59,700
Social security costs	<u>5,636</u>
	<u>65,336</u>
Total emoluments paid to staff were:	<u>59,700</u>

No employee earned more than £50,000 during the period.

The average weekly number of employees (full-time equivalent) during the period was as follows:

	2005 No.
Giving money	1.10
Positive recycling	2.25
Time giver projects	0.80
FACE to Face Finance	1.80
Besom in a suitcase	1.90
Management and Administration	<u>0.50</u>
	<u>8.35</u>

# **The Besom**

## **Notes to the financial statements**

**For the period ended 5 April 2005**

### **7. Taxation**

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

### **8. Tangible fixed assets**

	Motor Vehicles £	Computer Equipment £	Fixtures and fittings £	Total £
<b>Cost</b>				
At the start of the period	-	-	-	-
Transfer of assets from the Besom Foundation	19,175	15,757	3,207	38,139
At the end of the year	19,175	15,757	3,207	38,139
<b>Depreciation</b>				
At the start of the period	-	-	-	-
Transfer of depreciation from the Besom Foundation	18,551	14,717	3,207	36,475
Charge for the period	624	306	-	930
At the end of the period	19,175	15,023	3,207	37,405
<b>Net book value</b>				
At the end of the period	-	734	-	734
At the start of the period	-	-	-	-

### **9. Investments**

<b>Current asset investments</b>	<b>2005 £</b>
Market value at the start of the period	-
Transfer of assets from the Besom Foundation	3,002
Disposal proceeds	(3,021)
Realised gain	419
Unrealised gain	50
Market value at the end of the period	450
Historic cost at the end of the period	100

**The Besom**

**Notes to the financial statements**

**For the period ended 5 April 2005**

**10. Debtors**

	2005 £
Amounts due from subsidiaries	22,386
Prepayments	1,350
Other debtors	<u>18,904</u>
	<u><u>42,640</u></u>

**11. Creditors: amounts due within 1 year**

	2005 £
Taxation and social security	3,978
Other creditors	16,120
Accruals	<u>7,033</u>
	<u><u>27,131</u></u>

**12. Analysis of net assets between funds**

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	734	734
Net current assets	<u>3,894</u>	<u>317,403</u>	<u>321,297</u>
<b>Net assets at the end of the period</b>	<u><u>3,894</u></u>	<u><u>318,137</u></u>	<u><u>322,031</u></u>

**The Besom**

**Notes to the financial statements**

**For the period ended 5 April 2005**

**13. Movements in funds**

	Transferred at 1 November 2004 £	Incoming resources £	Outgoing resources £	Transfers £	At the end of the period £
<b>Restricted funds:</b>					
Administration fund	49,447	49,249	(94,802)	-	3,894
FACE to Face	-	100	(16,557)	16,457	-
<b>Total restricted funds</b>	<u>49,447</u>	<u>49,349</u>	<u>(111,359)</u>	<u>16,457</u>	<u>3,894</u>
<b>Unrestricted funds:</b>					
General funds	<u>316,169</u>	<u>124,799</u>	<u>(106,374)</u>	<u>(16,457)</u>	<u>318,137</u>
<b>Total funds</b>	<u><u>365,616</u></u>	<u><u>174,148</u></u>	<u><u>(217,733)</u></u>	<u><u>-</u></u>	<u><u>322,031</u></u>

**Purposes of restricted funds**

**Administration fund**

This fund will be used to continue to cover the administrative and running costs of The Besom. It is a fundamental principle of the Besom that those who use its services do not have to pay towards the administration costs, and certain donors give funds specifically for this purpose.

**FACE to Face**

FACE to Face provides loan capital and business training to the micro businesses of the poorest and most marginalised in the UK. These activities are carried out through FACE to Face Finance Limited, a subsidiary, and FACE to Face Capital Limited, a connected company, of The Besom (See note 14.) The expenditure relates to the payment of salaries of staff involved in the administration of FACE to Face Finance limited and FACE to Face Capital Limited.

## The Besom

### Notes to the financial statements

**For the period ended 5 April 2005**

#### 14. Subsidiary undertaking and connected companies

- i) The Besom controls through common directors FACE to Face Finance Limited, a company limited by guarantee, incorporated in England and Wales. Relevant financial information regarding FACE to Face Finance Limited is as follows:

	2005 £	2004 £
Turnover	957	1,093
Cost of sales	-	-
Gross profit	957	1,093
Administrative expenses	(3,484)	(3,951)
Operating profit	(2,527)	(2,858)
Interest payable	-	-
Loss for financial year	(2,527)	(2,858)

- ii) One of the trustees of The Besom is also sole director and share holder of FACE to Face Group Limited, a dormant company.

As at 5 April 2004, Face to Face Group held the issued share capital of FACE to Face Support Limited, and the same individual is sole director of this company. FACE to Face Support has remained dormant during the period.

- iii) FACE to Face Capital was activated on 24 May 2002. Share capital was issued to the trustees of The Besom, with subsequent transfers made as at 1 November 2004 as follows:

	At 6 April 2004	Transfer	At 5 April 2005
The Besom Foundation	1	(1)	-
The Besom charitable company	-	1	1
James R.B. Odgers	3	2	5
Mark Christopher Perrott	1	(1)	-
William John Briston	1	(1)	-
	<u>6</u>		<u>6</u>



## **The Besom**

### **Notes to the financial statements**

**For the period ended 5 April 2005**

---

#### **14. Subsidiary undertaking and connected companies (cont.)**

Shares previously held by FACE to Face Group were transferred to James Odgers and The Besom when the company was activated.

FACE to Face Capital continues the work of FACE to Face Finance, providing further loan finance to the businesses as they become more established.

Consolidated 'group' accounts have not been prepared as the results of FACE to Face Finance and FACE to Face Capital are not material to the group, either individually or in total.

#### **15. Related party transactions**

Amongst those who made grants towards the administration costs of The Besom are the trustees, and parties related to them.

The premises at 2 Crossland Place are leased from one of the trustees at a peppercorn rent.

#### **16. Transfer of assets**

During 2003 the trustees resolved to transfer the activities of the Besom Foundation into a new charitable company limited by guarantee. The new company was registered on 23 April 2004, and registered as a charity on 28 May 2004. All other procedures necessary to set up the new company were completed during 2004. The assets and liabilities of the Besom Foundation were transferred to the new charitable company, 'The Besom' on 1 November 2004. There have been no changes to the activities undertaken by the charity.

**The Besom**

**Statement of financial activities (incorporating an income and expenditure account)**

**For the year ended 5 April 2005**

**This does not form part of the audited financial statements**

	Restricted £	Unrestricted £	2005 Total £	2004 Total £
<b>Incoming resources</b>				
Donations, legacies & similar incoming resources	55,880	227,900	283,780	303,544
<i>Activities in furtherance of the charity's objects:</i>				
Time Giver projects	-	-	-	2,203
FACE to Face Finance	100	-	100	400
Groves Fund	7,574	-	7,574	3,381
Investment income	-	13,572	13,572	21,305
Other Income	-	6,687	6,687	467
<b>Total incoming resources</b>	<b>63,554</b>	<b>248,159</b>	<b>311,713</b>	<b>331,300</b>
<i>Charitable expenditure</i>				
Giving money	23,816	228,617	252,433	597,317
Positive recycling	64,516	30,852	95,368	46,543
Time giver projects	19,009	9,473	28,482	27,394
FACE to Face Finance	43,530	193	43,723	40,704
Groves Fund	12,628	1,608	14,236	10,203
Besom in a suitcase	33,104	-	33,104	20,994
Support costs	15,452	-	15,452	70,052
Management and administration	10,794	16,276	27,070	13,884
<b>Total resources expended</b>	<b>222,849</b>	<b>287,019</b>	<b>509,868</b>	<b>827,091</b>
Transfer between funds	24,270	(24,270)	-	-
<b>Net incoming resources before investment asset revaluations and disposals</b>	<b>(135,025)</b>	<b>(63,130)</b>	<b>(198,155)</b>	<b>(495,791)</b>
Realised gain / (loss) on investments	419	-	419	-
<b>Net incoming resources</b>	<b>(134,606)</b>	<b>(63,130)</b>	<b>(197,736)</b>	<b>(495,791)</b>
Unrealised gain / (loss) on investments	50	(147)	(97)	1,937
<b>Net movement in funds</b>	<b>(134,556)</b>	<b>(63,277)</b>	<b>(197,833)</b>	<b>(493,854)</b>
<b>Funds at the start of the year</b>	<b>138,919</b>	<b>380,945</b>	<b>519,864</b>	<b>1,013,718</b>
<b>Funds at the end of the year</b>	<b>4,363</b>	<b>317,668</b>	<b>322,031</b>	<b>519,864</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

The above information represents the consolidated activity of the Besom Foundation (charity) and The Besom (charitable company) for the 12 months ended 5 April 2005. This information is for comparative purposes only and does not form part of the audited financial statements.