



CRANLEIGH FOUNDATION

A COMPANY LIMITED BY GUARANTEE

REGISTERED NUMBER 6452540

CHARITY NUMBER 1122918

ANNUAL REPORT AND ACCOUNTS 31 JULY 2020



CRANLEIGH FOUNDATION
ANNUAL REPORT AND ACCOUNTS 2020
TRUSTEES, OFFICERS AND ADVISORS

The Trustees of Cranleigh Foundation

M J Meyer (Chairman)	A J Lajtha
A S Cronk	N P Smith
C Dellière	S Watkinson
Mrs B Graham-Rack	G J Williams

The Officers of Cranleigh Foundation

Foundation Deputy Director: Mrs M C Allison
Company Secretary: P T Roberts MBE DChA

The Address of Cranleigh Foundation

Cranleigh Foundation
Cranleigh School
Horseshoe Lane
Cranleigh
Surrey
GU6 8QQ

Website www.cranleigh.org

Advisors

Bankers

Handelsbanken
Andrews House
College Road
Guildford
GU1 4RG

Solicitors

Veale Wasbrough Vizards
Orchard Court
Orchard Lane
Bristol,
BS1 5WS

Auditors

Crowe U.K. LLP
55 Ludgate Hill
London
EC4M 7JW

Investment Advisors

CCLA
Senator House
85 Queen Victoria Street
London EC4V 4ET

CRANLEIGH FOUNDATION
ANNUAL REPORT OF THE CRANLEIGH FOUNDATION TRUSTEES
FOR THE YEAR ENDED 31ST JULY 2020

The Cranleigh Foundation Trustees present the annual report for the year ended 31st July 2020 under the Charities Acts 2011 and the Companies Act 2006, together with the audited accounts for the year. The Trustees confirm that the accounts comply with the requirements of the Acts, the Memorandum and Articles of Association and the Charities SORP 2015, and Financial Reporting Standard 102 ("FRS" 102).

REFERENCE AND ADMINISTRATIVE INFORMATION

Cranleigh Foundation (the Foundation) was incorporated on 13th December 2007, registered as a Charity under charity number 1122918 on 21st February 2008 and began operational activities at the start of 2008. The Foundation is a private company limited by guarantee and registered under the Companies Act, number 06452540. The Trustees of the Foundation, and those who acted during the year, are listed on page 1 together with details of the Charity's key staff and professional advisers.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Foundation is governed by Memorandum of Association and Articles of Association dated 13th December 2007.

Recruitment and Appointment of Trustees

Foundation Trustees are appointed at meetings of the Board of Trustees on the basis of nominations received from the Governing Body of Cranleigh School (the School) and other Trustees and those involved with Cranleigh Foundation, taking account of their experience, professional qualifications, skills, local knowledge and availability. The induction of new trustees is overseen by the Chairman and organised by the Headmaster of the School and Company Secretary. The Headmaster and Company Secretary brief new trustees on the objects, structure and working practices of the Foundation. Trustees are registered with Companies House and the Charity Commission and undergo checks in accordance with recruiting procedures. This includes compliance with Safeguarding Children regulations. Trustees are covered for limited liability by the School's insurance.

Structure and Risk Management

The Trustees meet at least once each year. Meetings are arranged well in advance and Trustees are asked to provide items for discussion at meetings. Minutes of meetings are taken.

The Trustees are satisfied that the major risks have been identified and controls put in place to adequately manage risk. It is recognised that systems can provide reasonable but not absolute assurance that major risks are being managed.

The Charity's governance complies with the Code for the Voluntary and Community Sector, endorsed by the Charity Commission and other best-practice guidelines published by the Charity Commission.

OBJECTIVES AND ACTIVITIES

The Foundation's object is to promote and advance any charitable purpose directly connected with Cranleigh School and in the event that the School ceases to exist to promote other educational charitable purposes for the benefit of the community. The Trustees have regard to the guidance promulgated by the Charity Commission in respect of the provision of public benefit. The Trustees are aware of the Charities Acts, particularly the 2011 Act, and the responsibility that these Acts place on the Foundation and Trustees.

The funds raised for, and donated to, Cranleigh Foundation are building an endowment which has the primary purpose of providing financial support to Foundationer pupils. The Foundation seeks to provide a stable boarding education for children who have a significant pastoral need, such as losing the support of one or both parents through exceptional or tragic circumstances. The Foundation is grateful for the generosity of parents, Old Cranleighans, friends of the School and corporate sponsors.

Reserves Level and Policy

The Foundation reserves policy is to maintain funds to establish an endowment whilst incurring as few costs as possible until active fund-raising re-commences. The Foundation retained £1,381k of unrestricted funds at year-end and incurred costs of £38k during the year. In view of this the Foundation has been relatively unaffected by Covid-19 given the policy of limited fund-raising together with a small cost base. The Trustees consider that the level of income and expenditure creates sufficient, and significant, reserves to meet future, post Covid-18, commitments.

The bulk of Cranleigh Foundation's funds are unrestricted. There is £87k of funds restricted to specific building or bursary projects designated within the Foundation's charitable objects.

Principal Risks and Uncertainties

Cranleigh Foundation Trustees are responsible for the management of the risks faced by the Foundation. The generic controls used by the Charity to minimise risks include:

- formal agendas for Committee and Board activity;
- formal strategic planning, reviewed annually;
- comprehensive budgeting and management accounting;
- established organisational structures and lines of reporting;
- compliance with regulations that apply to the running of a charity;
- declaration of conflicts of interest, renewed at each meeting.

The Trustees believe that risks have been mitigated. Currently, Foundation activity is limited after a period of more intense activity up to 2014. There may be heightened risk once Cranleigh School re-commences pro-active fund-raising activity and it should be noted that plans in this area have been affected by the Covid-19 pandemic.

CCLA provide investment management advice and Foundation funds are invested with CCLA. Investment risk is spread through the selection of the CCLA COIF Charities Investment Fund which invests broadly so as to spread risk.

FUTURE PLANS

The Foundation Trustees reviewed the strategic direction of the Foundation in April 2017. It was concluded that the Foundation's plans are to:

- take ownership of Foundation funds and invest the funds prudently for the future;
- provide for a Foundationer programme with two pupils per year normally from years 7 - 13 which includes a review of the Foundationer selection process and the success of the programme;
- provide a vision and venue for a long term endowment fund.

Significant funds have been raised by the Foundation since 2008 which have been used to good effect for the Foundationer programme and to assist the School in funding new facilities. There has been little fund raising activity again this year with the focus continuing to be on gathering information, within GDPR data protection regulations, in order to build a data base to assist future fund-raising initiatives. The Head of Cranleigh Giving takes responsibility for fund raising across the School with a proportion of funds raised allocated to the Foundation so that it is able to meet its objects and tasks. CCLA were appointed in late 2017, following a formal tender process, to manage the Foundation's funds. At 31st July 2020 £986k was invested with CCLA, making up the bulk of Foundation assets.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

The Foundation received £355k (2019: £198k) from donations and investment income during the year and with fund-raising events total income for the year was £374k (2019: £225k). The Foundation receives generous donations from current Cranleigh School parents and funds raised were predominantly from the Christmas fair held at Cranleigh Prep School in November. The Trustees authorised charitable donations during the year of £27k (2019: £24k) to Cranleigh School.

FINANCIAL REVIEW

The Foundation had restricted reserves of £87k and unrestricted reserves of £1,381k (2019: £87k and £1,038k respectively) at the end of the year. This is sufficient to meet existing commitments during the next year. The Foundation had no fundraising activities requiring disclosure under S162A of the Charities Act 2011. The Trustees consider that the Foundation's financial position, with funds of £1.5m at the point of signing and commitments of less than £50k pa, represents a financial 'going-concern' for the foreseeable future and at a minimum period of twelve months.

ACCOUNTING AND REPORTING RESPONSIBILITIES


The Trustees are responsible for the preparation of the Trustees' Report and the financial statements in accordance with applicable law and regulations. Company law requires trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law. Under company law trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its net incoming or outgoing resources for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charity. These records must enable the Trustees to ensure that the financial statements comply with the Companies Act 2006. 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.

Insofar as each of the members of the Board of Trustees at the date of approval of this report is aware there is no relevant audit information (information needed by the Charity's Auditors in connection with preparing the audit report) of which the Charity's Auditors are unaware. Each member of the Board of Trustees has taken all of the steps that he or she should have taken as a member of the Board of Trustees in order to make himself or herself aware of the relevant audit information and to establish that the Charity's auditors are aware of that information.

Approved by the Foundation Board of Trustees on 13 October 2020 and signed on its behalf by:



M J Meyer (Chairman)

Independent Auditor's Report to the Members of Cranleigh Foundation

Opinion

We have audited the financial statements of Cranleigh Foundation for the year ended 31 July 2020 which comprise Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

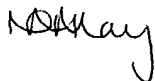
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor's 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.



Nicola May
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

Date: 16th February 2021

CRANLEIGH FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account)

FOR THE YEAR ENDED 31 JULY 2020

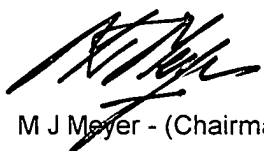
	Note	Unrestricted Funds £'000	Restricted Funds £'000	2020 £'000	2019 £'000
INCOME FROM:					
Investment income		27	-	27	23
Donations/legacies		328	-	328	175
Fundraising events		19	-	19	27
Total		<u>374</u>	<u>-</u>	<u>374</u>	<u>225</u>
EXPENDITURE ON:					
Raising funds		4	-	4	3
Charitable activities		34	-	34	28
Total	2	<u>38</u>	<u>-</u>	<u>38</u>	<u>31</u>
NET INCOME BEFORE TRANSFERS AND INVESTMENT GAINS		<u>336</u>	<u>-</u>	<u>336</u>	<u>194</u>
Gains/(losses) on investments		7	-	7	66
NET INCOME		<u>343</u>	<u>-</u>	<u>343</u>	<u>260</u>
Transfer between funds		-	-	-	-
NET MOVEMENT IN FUNDS		<u>343</u>	<u>-</u>	<u>343</u>	<u>260</u>
Balances brought forward at 1 August 2019		1,038	87	1,125	865
BALANCES CARRIED FORWARD 31 JULY 2020		<u>1,381</u>	<u>87</u>	<u>1,468</u>	<u>1,125</u>

CRANLEIGH FOUNDATION

BALANCE SHEET AS AT 31 JULY 2020

	Note	2020 £'000	2019 £'000
NON CURRENT ASSETS			
Investments	3	986	779
CURRENT ASSETS			
Cash - at bank		<u>495</u>	<u>360</u>
		1,481	1,139
CREDITORS - Due within one year	4	(13)	(14)
NET ASSETS		<u>1,468</u>	<u>1,125</u>
 RESTRICTED FUNDS	5	87	87
UNRESTRICTED FUNDS		<u>1,381</u>	<u>1,038</u>
TOTAL FUNDS	7	<u>1,468</u>	<u>1,125</u>

Approved and authorised for issue by the Trustees on ^{13 OCTOBER}~~November~~ 2020
and signed on their behalf by



M J Meyer - (Chairman)

The notes on pages 10-13 form part of these accounts

CRANLEIGH FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2020

1. ACCOUNTING POLICIES

The accounts (financial statements) have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

Cranleigh Foundation meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Foundation's Reserves policy has been relatively unaffected by Covid-19 given the policy of limited fund-raising together with a small cost base. The Trustees consider that the level of income and expenditure creates sufficient and significant, reserves to meet future post Covid-19, commitments and continues as a going concern.

1.1 Critical accounting judgements and key sources of estimation uncertainty

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

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

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

1.2 Income

Income is included in the Statement of Financial Activities when the charity is legally entitled to the income, the amount can be quantified with reasonable accuracy and the likelihood of receipt of the income is probable.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

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, finance, personnel, payroll and governance costs which support the charity's educational operations and activities.

1.4 Funds Structure

Restricted funds are funds to be used in accordance with the specific restrictions imposed by the donors or for the specific purposes specified when requesting donations.

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

CRANLEIGH FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2020

1.5 Taxation

The Foundation, as a registered charity, is able to take advantage of the tax exemptions available to charities. Accordingly, there is no corporation tax payable on the net incoming resources.

1.6 Cash flow

The Foundation, as a registered charity and subsidiary of a group which prepares publically available consolidated financial statements, is able to take advantage of the cash flow exemption.

1.7 Investments

Listed investments are valued at market value as at balance sheet date. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Financial Activities, allocated to the appropriate Fund according to the "ownership" of the underlying assets.

2. EXPENDITURE	2020 £'000	2019 £'000
Raising funds		
Fundraising events	4	3
Charitable activities		
Donations to Cranleigh School	27	24
Support costs and governance	7	4
	<u>34</u>	<u>28</u>
Total	<u>38</u>	<u>31</u>

None of the Trustees have been paid any remuneration.

No Trustee expenses have been incurred.

3. INVESTMENTS	2020 £'000	2019 £'000
Balance at 1 August 2019	779	713
Additions	200	-
Disposals	-	-
Gain / (loss) on investments	7	66
Balance at 31 July 2020	<u>986</u>	<u>779</u>

Investments are all held within listed investments at 31 July 2020

4. CREDITORS	2020 £'000	2019 £'000
Accruals	6	3
Deferred Income	7	11
(deposits held for 2020 Christmas Fundraiser)	<u>13</u>	<u>14</u>

CRANLEIGH FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2020

5. STATEMENT OF FUNDS	Balance 01/08/19 £'000	Income £'000	Expenditure £'000	Gains/(losses) £'000	Transfers £'000	Balance 31/07/20 £'000
Loveday Scholarship Fund	22	-	-	-	-	22
Other	65	-	-	-	-	65
Total Restricted Funds	87	-	-	-	-	87
Total Unrestricted Funds	1,038	374	(38)	7	-	1,381
Total Funds	1,125	374	(38)	7	-	1,468

Allocation of Net Assets to Funds

£779,000 of the funds are held as non current assets with the balance as current.

6. COMPARATIVE STATEMENT OF FUNDS	Balance 01/08/18 £'000	Income £'000	Expenditure £'000	Gains/(losses) £'000	Transfers £'000	Balance 31/07/19 £'000
Bursary Fund	(31)	-	-	-	31	-
Loveday Scholarship Fund	22	-	-	-	-	22
Other	65	-	-	-	-	65
Total Restricted Funds	56	-	-	-	-	87
Total Unrestricted Funds	809	225	(31)	66	(31)	1,038
Total Funds	865	225	(31)	66	-	1,125

7. ALLOCATION OF NET ASSETS	Non Current Assets £'000	Current Assets £'000	Current Liabilities £'000	Total Current Net Assets £'000
The net assets held for the various funds:				
Restricted Reserves	-	87	-	87
General Reserves	986	408	(13)	1,381
Total Reserves as at 31 July 2020	986	495	(13)	1,468

8. COMPARATIVE ALLOCATION OF NET ASSETS	Non Current Assets £'000	Current Assets £'000	Current Liabilities £'000	Total Current Net Assets £'000
The net assets as at 31 July 2019 as held for the various funds:				
Restricted Reserves	-	87	-	87
General Reserves	779	273	(14)	1,038
Total Reserves	779	360	(14)	1,125

9. PARENT ENTITY

The charitable company is a wholly owned subsidiary of Cranleigh School, a charitable company incorporated in England. Copies of the annual accounts of Cranleigh School are available from the Company Secretary, Cranleigh School, Cranleigh, Surrey, GU6 8QQ

CRANLEIGH FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2020

10. RELATED PARTY TRANSACTIONS

There have been no related party transactions that require disclosure.

11. CHARITY INFORMATION

The charity is a private company (registered number 6452540) by guarantee, which is incorporated and domiciled in the UK and is a public benefit entity. The address of the registered office is Cranleigh School, Horseshoe Lane, Cranleigh, Surrey GU6 8QQ.

12. FINANCIAL INSTRUMENTS

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash and bank and in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise bank loans and overdrafts, trade and other creditors.

At the balance sheet date the charity held financial assets at amortised cost of £495k (2019: £360k). Financial assets at fair value through income or expenditure of £986k (2019: £779k) and Financial liabilities at amortised cost of £13k (2019: £14k)

13. COMMITMENTS

There are no capital and revenue commitments other than those items recognised as liabilities in the financial statements

14. STATEMENT OF FINANCIAL ACTIVITIES - COMPARATIVE FIGURES

	Unrestricted Funds £'000	Restricted Funds £'000	2019 £'000
INCOME FROM:			
Investment income	23		23
Other trading activities	27		27
Donations/Legacies	175	-	175
Total	225	-	225
EXPENDITURE ON:			
Raising funds	3		3
Charitable activities	28	-	28
Total	31	-	31
NET INCOME	194	-	194
Gains/(losses) on investments	66	-	66
Transfer between funds	(31)	31	-
NET MOVEMENT IN FUNDS	229	31	260
Balances brought forward at 1 August 2018	809	56	865
BALANCES CARRIED FORWARD 31 JULY 2019	1,038	87	1,125