

**Unaudited Financial Statements**  
**For the Year Ended 31 December 2020**  
**for**  
**24-7 Prayer Stanford**  
**(Charity Commission No. 1146983)**



**24-7 Prayer Stanford**  
**(Charity Commission No. 1146983)**  
**Contents for the Financial Statements**  
**For the Year Ended 31 December 2020**

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**24-7 Prayer Stanford**  
**(Charity Commission No. 1146983)**  
**General information**  
**For the Year Ended 31 December 2020**

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TRUSTEES: Mr Jonathan Andrew Biddle  
Mr Robb Philip Harman  
Mrs Sally Elizabeth Harman  
Mr Peter Connor  
Mrs Deborah Connor

CHAIRPERSON: Mr Robb Philip Harman

ADDRESS: 217 Southend Road  
Stanford Le Hope  
Essex  
SS17 7AQ

ACCOUNTANTS: Moore Kingston Smith LLP  
Orbital House  
20 Eastern Road  
Romford  
Essex  
RM1 3PJ

BANK: Barclays Bank  
24 Grover Walk  
Corringham  
Essex  
SS17 7LY

COMPANY NO. 07900719

24-7 Prayer Stanford is a company limited by guarantee and is governed by its articles of association. The company was incorporated on 6 January 2012.

### **Objects of the charity**

24-7 Prayer Stanford continues to be a community centred on Prayer, with a desire to bless our local community through the practices of hospitality, mission, justice, learning and creativity.

### **Review and achievements of 2020**

Following the rebrand in September 2018, Proximity Church has refined and distilled their values to be centred on:

- Family- to live and share life as an open and inclusive community
- Sent- to be prepared to serve and go where the Spirit may lead
- Encounter- to encounter and experience God

These values are the lenses in which we view all Proximity activities, meetings, and endeavours through. We want these to be the markers of Proximity Church.

House Churches continued to meet throughout the week with gatherings on Monday, Tuesday, Wednesday and Thursdays (each gathering including a cooked meal) until the COVID19 lockdown brought face to face meeting to an abrupt end. Until then, the Thursday night House Church had been an "Eat Out" event as we continued to be more visible within Stanford and intentionally work out our value of "sent". Quickly we moved onto the Zoom software for both House Church gatherings and for the global community wide Encounter and Learning Sundays.

Proximity Church thrived rather than just survived on this new format. As small groups we found it relatively easy to move onto the new software. There has been a great deepening and strengthening of relationships as well as numerical growth. People engaging with church over the internet in a way that would not have happened in our pre COVID19 format. In fact, House Churches requested more than x1 Zoom venue per week, so that everyone could stay connected and alive during lock down. An amazing testament to three values of Proximity Church being regularly lived out and experienced tangibly.

The global community events on Zoom were more technically challenging, but overall have been beneficial. Encounter Sundays have continued to include worship and speakers from members within the community. These have sometimes been a mixture of live and recorded contributions. Some more successful than others, but we have adjusted and moved on. For both our Learning and Family Learning we have studied. Proximity have paid speakers to share their hearts and thoughts on Zoom from the wider 24-7 Prayer Network, these times have been informative and inspiring for Proximity Church. We see learning as way in which we grow as family, curate times of encounter and learn what it means to be a family on mission.

As our contracted communication consultant, Lobster Digital continued to support Proximity through 2020, helping us with various video recordings to deliver messages, news and speakers via Zoom and WhatsApp. More importantly the website was completely renewed by them and started to include links to all the Zoom events. Other suggested digital enhancements included reviewing our email and database platforms, as well as our online donation and support options.

We continue to see Prayer as central to who we are and what we do and therefore continue to have this in our weekly rhythms. Without a permanent prayer room this was already a challenge and with lockdown the situation became even more critical. Fortunately, we had not signed a local retail lease immediately before the pandemic. Instead, our dedicated and collective set times of prayer together in 2020 took the form of three 24-7 Prayer Weeks, several 24-hour days of prayer and a continuous x5 weeks of evening prayer in our own homes or online. A virtual prayer wall was even introduced to allow overlaying of prayers and sharing encouragement. The x5 weeks x5 days of daily prayer was positioned to proceed the 2020 online 24-7 Euro Gathering.

Despite the huge challenges 2020 held for Schools in the UK, the Proximity team were still able to make a significant difference to lives of children, young people and their family locally.

From January to March 2020 we were able to operate as normal and were delivering services such as: TLG Coaching (in Primary School), Mentoring, MADE, MADE+, after-school café and Parental Support. It was a full-on programme which enabled the team (and volunteers) to reach 100s of young people each week.

All students and families are referred to Proximity by the school's leadership team and teachers. They are identified as those being vulnerable in regards to behaviour and poor mental wellbeing. Proximity Schools aims to work in a preventative manner and has created the aforementioned early intervention services that together comprise the Proximity Engagement Pathway.

When COVID hit in March 2020, the CEO of the Multi-Academy Trust (MAT) we partner with instructed the Proximity Schools Director that all services by Proximity in the MAT should 'cease and desist'. This came as a huge blow to the team and church, who desperately wanted to serve the needs of the community especially local families. What is more, the CEO withdrew all remaining contractual payments as a result of the crisis.

The difficult decision to put staff on furlough was taken from April to June and four of the schools' team were furloughed. The Director and one other team member remained in position. This was a strategic move as the two remaining staff workers were tasked with grant making and adapting the schools work through the pandemic. Lots of time was spent in administration, adapting materials and projects to meet COVID demands, enhancing MADE National products as well as networking and supporting local charities such as Foodbank to serve the community.

In July the Director and Chair of Trustees met with the CEO to agree a new SLA for 2020-21. This service level agreement was more expansive than before and included a new provision, Catch-Up Tuition for those who had been left behind in their education due to the lockdowns. The Schools Team were brought back from furlough for July, to make preparations for September. All staff were then furloughed for the month of August, with schools being shut.

Furlough was a huge blessing to Proximity Schools and although some personal giving had been paused and the MAT had withheld payment, we were able to honour all staff contracts and renew them for the new year. Over the summer, we were delighted to hear news that one of the grants with the Essex Police Crime Commissioner had been successful.

In September 2020, considering the pandemic, the Proximity team transformed their strategy to reach students using a three-tiered approach. The Proximity Schools strategy enabled the team to work with students in a way that is most effective to their need; whole-school wellbeing input, group mentoring/workshops and intensive one to one support. Whilst being underpinned with support offered to parents, in the form of phone call and webinars on specific subjects such as anger management.

All programmes underwent a thorough analyses and COVID risk assessments. They are 'Covid secure'. Staff and Volunteers were also trained on how to deliver sessions according to Government HSE Guidelines.

All of this to say, in an era of social media where we tweet and re-tweet, the greatest social networking involves meeting someone's needs in a way that never would have happened without a one-to-one connection. Hence our name – Proximity Schools... Without 'proximity' – closeness, vicinity – we can't see the need of who's next to us. From this 'proximity' to the young of our community, we can see the one who has holes in their shoes, or a youngster going home to an alcoholic parent, or the one choosing to hang out with those who would accept them, yet entice them to destructive behaviour. We fervently believe this sense of being close and journeying with those in need is one of the biggest factors in our growth and success this year and all the years preceding it.

Despite the national lockdown, we have seen the impact of this work changed lives, shape futures and brought families together. We want to see more of this in the years to come!

The relationship with Performers Dance College has been seriously impacted by COVID19, which has meant that we were unable to enter college. However, one student was signposted to us who was suffering with mental health issues. With appropriate precautions Proximity Church offered a welcome to this student with all year-round pastoral, meals when possible and invitations to online events that the student participated in wholeheartedly even during periods of time back home. The change has been remarkable, and the story continues.

Our support out to the local town continues to be of great importance to us. Each Christmas we give our 6 anonymous hampers to families that are in need locally. These hampers are full of supermarket good as well as vouchers to local butchers and green grocers. With the pressure of COVID19 increasing need, the number of hampers was increased to bless x12 local households.

To celebrate creativity, we held sung worship evenings as well as forming a worship team, that together encourage creativity in worship. This has been a profound blessing to Proximity Church. Furthermore, we were able to take three young people and encouraged many other families to the 24-7 Prayer Wildfires event.

### **Plans for the future**

Charity and trustee goals for 2021:

- Prayerfully consider a permanent venue
- Look at ways to develop and grow Proximity Leaders
- Multiply House Churches as a mechanism of growth
- Maintain the number of trustees
- Develop Schools Work and MADE to increase capacity to bless and champion individuals
- Encourage community to attend Wildfires festival and or the annual 24-7 Prayer European conference.
- Continue to seek new and adaptive ways to bless and serve our town and beyond

## **Public benefit**

Having considered the latest Charity Commission guidance on public benefit, the Trustees believe that 24-7 Prayer Stanford is able to evidence support for a wide range of beneficiaries.

## **Financial Review and reserves policy**

The charity returned a surplus for the year of £11,446 (2019: £12,364). At 31 December 2020 the charity held reserves of £56,017 (2019: £44,571). The charity does not hold a significant level of reserves as all incoming funds are applied for charitable purposes. Any reserves held are held for charitable activities.

## **Structure, governance and management**

The company is a registered company limited by guarantee domiciled and incorporated in England and Wales and is governed by its Memorandum and Articles of Association. The registered office is 217 Southend Road, Stanford le Hope, Essex, SS17 7AB.

The trustees who held office during the year are disclosed on page 1.

New trustees are appointed to the board who the board believe would put the best interests of the charity first. The board will ensure fairness and transparency in the selection process.

## **Statement of Trustees' Responsibilities**

The Trustees and the directors 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).

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and applications of resources, including income and expenditure, of the company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the Charities Statement of Recommended Practice.
- 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.
- Prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in business.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved by the Trustees on 22 September 2021 and signed on their behalf by:



.....  
**Mr Robb Philip Harman**  
**Director**

**24-7 Prayer Stanford**  
**(Charity Commission No. 1146983)**  
**Independent Examiners Report to the Trustees of 24-7 Prayer Stanford**  
**For the Year Ended 31 December 2020**

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

**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').

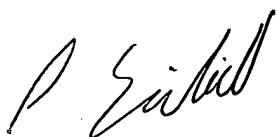
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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.

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.



**Paul Springfield**  
**For and on behalf of Moore Kingston Smith LLP**  
Chartered Accountants

Date: 23 September 2021

Orbital House  
20 Eastern Road  
Romford  
Essex RM1 3PJ



**24-7 Prayer Stanford**  
**(Charity Commission No. 1146983)**  
**Statement of Financial Activities (including an Income and Expenditure Account)**  
**For the Year Ended 31 December 2020**

		Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
	Notes				
<b><u>Income from:</u></b>					
Donations and grants		55,059	50,632	105,691	122,134
Charitable activities:					
Other income		-	-	-	-
Bank interest received		7	-	7	17
		55,066	50,632	105,698	122,151
<b><u>Expenditure on:</u></b>					
Raising funds	3	-	-	-	-
Charitable activities	3	70,120	24,132	94,252	109,787
		70,120	24,132	94,252	109,787
<b>Net income/(expenditure)</b>		<b>(15,054)</b>	<b>26,500</b>	<b>11,446</b>	<b>12,364</b>
Transfers		-	-	-	-
Net movements in funds		(15,054)	26,500	11,446	12,364
<b><u>Reconciliation of funds:</u></b>					
Total funds brought forward		44,571	-	44,571	32,207
Total funds carried forward	11	<b>29,517</b>	<b>26,500</b>	<b>56,017</b>	<b>44,571</b>

All incoming resources and resources expended derive from continuing activities.

There are no recognised gains or losses other than the surplus for the year.

**24-7 Prayer Stanford**  
**(Charity Commission No. 1146983)**  
**Balance Sheet**  
**For the Year Ended 31 December 2020**

	Notes	2020 £	2020 £	2019 £	2019 £
<b>Current Assets</b>	<b>8</b>				
Debtors		1,081		-	
Cash at bank		56,828		47,829	
Cash in hand		230		292	
			58,139		48,121
<b>Current Liabilities</b>					
Creditors: amounts falling due within one year	<b>9</b>		(2,122)		(3,550)
<b>Net assets</b>	<b>10</b>		<b>56,017</b>		<b>44,571</b>
<b>Represented by:</b>					
Unrestricted funds	<b>11</b>		29,517		44,571
Restricted funds	<b>11</b>		26,500		-
<b>Total funds</b>			<b>56,017</b>		<b>44,571</b>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the 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 financial statements, so far as applicable to the company.

- (a) ensuring that the company keeps accounting records which company with section 221 of the Act; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company at 31 December 2020 and of its profit for the year then ended in accordance with section 226, and otherwise comply with the requirements of the Act relating to financial statements, 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.

The financial statements were approved for issue by the Board on *22 September* 2021 and signed on its behalf by:



Mr Robb Philip Harman  
 Director  
 Company No. 07900719

## **1. Accounting Policies**

### **Company information**

24-7 Prayer Stanford is a company limited by guarantee domiciled and incorporated in England and Wales. The registered office is 217 Southend Road, Stanford le Hope, Essex, SS17 7AB.

### **(a) Basis of accounting**

The financial statements have been prepared under the historical cost convention, with the exception of listed investments which are included at their market value. The financial statements have been prepared in accordance with the 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 effective 1 January 2015 (The FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011.

The Trustees confirm that the Charity meets the definition of a public benefit entity under FRS 102.

### **(b) Fund accounting**

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

### **(c) Income**

All income is included in the statement of financial activities when the charity is entitled to receive the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these financial statements.
- Investment income is included when receivable.

### **(d) Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT, and is reported as part of the expenditure to which it relates:

- Costs of raising funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource and set out in Note 3.

### **(e) Going concern**

At the time of approving the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and for a period of at least 12 months following the approval of these financial statements. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### **(f) Financial instruments**

The charity only 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 their settlement value.

### **(g) Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

## 2. Critical accounting estimates and judgements

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

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

## 3. Total expenditure

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Unrestricted Total 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £
<b>Costs directly allocated to activities</b>						
Mission	-	5,387	5,387	-	3,112	3,112
Café	-	375	375	-	1,450	1,450
Blessing room	3,813	-	3,813	1,140	-	1,140
Grants	2,456	-	2,456	2,638	-	2,638
Events	-	175	175	-	952	952
School work	-	2,878	2,878	-	4,437	4,437
Gifts	-	2,500	2,500	-	1,385	1,385
<b>Support costs allocated to activities</b>						
Premises costs	612	563	1,175	1,887	544	2,431
House meals	-	363	363	-	924	924
General expenses	1,068	-	1,068	319	-	319
Staff costs	55,032	11,891	66,923	58,395	26,298	84,693
Accountancy Fees	1,489	-	1,489	1,429	-	1,429
Professional fees	328	-	328	285	-	285
Travelling	962	-	962	2,832	-	2,832
Advertising	4,360	-	4,360	1,760	-	1,760
	<b>70,120</b>	<b>24,132</b>	<b>94,252</b>	<b>70,685</b>	<b>39,102</b>	<b>109,787</b>

All of the 2019 and 2020 expenditure related to charitable activities.

## 4. Net income/(expenditure) for the year

	2020 £	2019 £
Net income/(expenditure) is stated after charging:		
Independent Examiner's remuneration for the independent examination	1,476	1,416

## 5. Trustee remuneration & Related Party Transactions

During the year trustees were reimbursed as follows:

Mr Jonathan Andrew Biddle	£nil for expenses (2019: £nil)
Mr Robb Philip Harman	£nil for expenses (2019: £nil)
Mrs Sally Elizabeth Harman	£nil for expenses (2019: £nil)
Mr Peter Connor	£nil for expenses (2019: £nil)
Mrs Deborah Connor	£nil for expenses (2019: £nil)

During the year a relative of Robb and Sally Harman was employed by the charity. She was remunerated on par with her peers. Also another relative of Robb and Sally Harman provided advertising services at arms length to the charity during the year totalling £4,360 (2019: £nil).

No trustee or member of the management committee were paid any remuneration during the period.

No trustee or other person related to the Charity had any personal interest in any contract or transaction entered into by the Charity during the period.

## 6. Staff costs

	2020 £	2019 £
Staff costs during the year were as follows:		
Wages and salaries	63,513	77,166
Social security costs	703	1,154
Pension costs	949	1,086
	<u>65,165</u>	<u>79,405</u>

The average number of employees during the year was 6 (2019: 7).

## 7. Taxation

As a charity, 24-7 Prayer Stanford is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

## 8. Debtors: Amounts falling due within one year

	2020 £	2019 £
Other debtors	1,081	-
	<u>1,081</u>	<u>-</u>

## 9. Creditors: Amounts falling due within one year

	2020 £	2019 £
Accruals	1,356	1,320
Other creditors	-	1,416
Taxes and social security	766	814
	<u>2,122</u>	<u>3,550</u>

## 10. Analysis of Net Assets between funds

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £
Current Assets	31,639	26,500	58,139	48,121	-	48,121
Current Liabilities	(2,122)	-	(2,122)	(3,550)	-	(3,550)
	<u>29,517</u>	<u>26,500</u>	<u>56,017</u>	<u>44,571</u>	<u>-</u>	<u>44,571</u>

# 11. Movement in funds

	At 1 January 2020 £	Incoming resources 2020 £	Outgoing resources 2020 £	Transfers 2020 £	At 31 December 2020 £
<b>Restricted funds:</b>					
Counselling, advice and information	-	50,632	(24,132)	-	26,500
<b>Unrestricted funds:</b>					
General funds	44,571	55,066	(70,120)	-	29,517
<b>Total funds</b>	<b>44,571</b>	<b>105,698</b>	<b>(94,252)</b>	<b>-</b>	<b>56,017</b>

*Movement in funds in respect of the comparative period:*

	At 1 January 2019 £	Incoming resources 2019 £	Outgoing resources 2019 £	Transfers 2019 £	At 31 December 2019 £
<b>Restricted funds:</b>					
Counselling, advice and information	-	37,929	(39,102)	1,173	-
<b>Unrestricted funds:</b>					
General funds	32,207	84,222	(70,685)	(1,173)	44,571
<b>Total funds</b>	<b>32,207</b>	<b>122,151</b>	<b>(109,787)</b>	<b>-</b>	<b>44,571</b>

# 12. Membership

The company is limited by guarantee and has four members; each member guarantees an amount not exceeding £10 in the event of the winding up of the company.

13. Comparative Statement of Financial Activities

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
<b><u>Income from:</u></b>			
Donations and grants	84,205	37,929	122,134
Charitable activities	-	-	-
Bank interest received	17	-	17
	<u>84,222</u>	<u>37,929</u>	<u>122,151</u>
<b><u>Expenditure on:</u></b>			
Raising funds	-	-	-
Charitable activities	70,685	39,102	109,787
	<u>70,685</u>	<u>39,102</u>	<u>109,787</u>
<b>Net income/expenditure</b>	<b>13,537</b>	<b>(1,173)</b>	<b>12,364</b>
Transfers	(1,173)	1,173	-
<b>Net movements in funds</b>	<b><u>12,364</u></b>	<b><u>-</u></b>	<b><u>12,364</u></b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	<u>32,207</u>	<u>-</u>	<u>32,207</u>
Total funds carried forward	<b><u>44,571</u></b>	<b><u>-</u></b>	<b><u>44,571</u></b>