

Draft

**Faith in Older People
(A company limited by guarantee)**

Report and Financial Statements

**For the Year Ended
31 March 2018**

Company Number: SC 322915

Charity Number: SC 038225

Faith in Older People

**Report and Financial Statements
For the year ended 31 March 2018**

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Faith in Older People

Reference and Administrative Information

Company Registration Number: SC 322915

Scottish Charity Number: SC 038225

Registered Office: 21a Grosvenor Crescent
Edinburgh
EH12 5EL

Trustees (Directors): *Present trustees:*

Robert Rendall (Chair from 7/9/17)
Chris Levison
Dianna Wolfson
Elspeth Glasgow
Isabel Smyth
Harriet Harris
Jo Hockley
Richard Baker (appointed 7/9/17)
Cliff Jackson (appointed 7/9/17)

Former trustees who resigned during the year:

Bruce Cameron (former Chair, resigned 7/9/17)
Mary Marshall (resigned 7/9/17)
Anne Mulligane (resigned 8/3/18)

Company Secretary: Isabel Smyth

Treasurer: Paul Bannon

Staff: Maureen O'Neill Director
Mary Wilkinson Administrator (to 26/4/18)

Independent Examiner: John G. Norman C.A.

Accountants: John G. Norman Ltd
122 Giles Street
Leith
Edinburgh
EH6 6BZ

Bankers: Unity Trust Bank
Nine Brindley Place
Birmingham
B1 2HB

Faith in Older People

Report of the Trustees

For the year ended 31 March 2018

The trustees (directors of the company) are pleased to present their report together with the accounts for the year ended 31 March 2018.

Structure, Governance & Management

Faith in Older People (FiOP) was incorporated as a company limited by guarantee on 4 May 2007. The liability of members is limited to £1 each. The company is governed by the terms of its Memorandum and Articles of Association and is a registered Scottish charity.

Trustees (directors) are appointed from amongst the members at the annual general meeting and may also be appointed by the Board of trustees at any time, subject to a maximum number of 10. Trustees serve a 3-year term and are eligible for re-election, with a maximum of two consecutive terms.

The Board meets formally on a quarterly basis to consider the progress of the work against the agreed strategy and to monitor the income and expenditure. Board members also meet frequently on a less formal basis to further particular pieces of work, including governance training and strategic planning. Responsibility for the day-to-day running of FiOP is delegated to the staff who deliver training, development and administration.

Other reference and administrative information, including those who served as trustees during the year, is shown on page 2.

Objects & Purpose

The company's objects, as set out in its Memorandum of Association, are to mobilise faith communities to understand, promote and support the importance of the diversity of social and spiritual needs of older members in their congregations and local communities.

FiOP aims to enhance the quality of life and well-being of older people whether they are providing care or receiving it. Older people often become isolated, both emotionally and physically, and the spirit which has guided their lives receives less attention as priority is given to physical care. FiOP works primarily with those who provide care, whether paid or unpaid, in order to increase understanding of the importance of spiritual care and ageing.

We aim to increase the confidence and morale of volunteers and staff by focusing on the social, emotional and spiritual aspects of older people's lives which will contribute to person centred care. Our courses and much of our written material provide practical methods and tools for use with older people, to help them express their needs, and particularly to support those who have dementia or sensory loss.

Activities & Achievements

FiOP continues to develop a range of activities which build on its policy of working collaboratively with individuals and organisations.

We are grateful to the Scottish Government for its support for our core work and our key projects which include Dementia and Faith Communities and the development of on-line training courses for health and social care staff and other interested parties on 'Spiritual Care Matters'. These projects have enabled a constructive connection with a range of faith communities and care homes and health care staff respectively and are crucial to our aim of ensuring the inclusion of older people and a stronger understanding of the spiritual dimension in the well-being of older people.

FiOP was also very appreciative of the grant from the Life Changes Trust to develop its work in care homes. This project has two elements. There is a research element to ascertain the level of understanding of what spiritual care means to care home staff and from where they receive support. The report was published in March 2018 and presented to the LCT Gathering. There is a continuing focus on dissemination. This is complemented by a practical approach through the Purple Bicycle workshops which are designed to enable staff to work closely with residents with dementia and their relatives to better understand their individual spiritual needs. The final results of the whole project research will be brought together towards the end of 2018. It has been a very positive and informative project.

Faith in Older People

Report of the Trustees (continued)

Activities & Achievements (continued)

The research project in Hospital Based Complex Clinical Care units, in collaboration with NHS Lothian Spiritual Care Unit, continued during the year with a conference held in May 2017 to share the results. The aim of the research is to ascertain the educational needs of health care staff. A final report and articles have been produced and work is being undertaken to disseminate the results and to encourage further research in other parts of Scotland.

During the year we organised several events which included a joint conference with Interfaith Scotland on 'Identify and Belonging'. The Annual Malcolm Goldsmith Lecture was presented by Naved Siddiqi. We held a 'Conversation' during the JUST Festival and continued to provide workshops on music and the church and dementia. In addition, FiOP was invited to speak at several events organised by other organisations which took place in different parts of Scotland.

These activities reached 678 people.

Financial Review

It has been a challenging year for fund-raising and in particular with the loss of funding for the Director post. The designated funds of £27,000, brought forward from the Scottish Government development grant of £40,000 received in the previous year, 2016/17, have enabled the work to continue. Total income for the year was £68,239, with expenditure of £115,330 giving an overall net decrease in funds of £47,091 comprising a decrease of £10,111 in restricted funds and a decrease of £36,980 in unrestricted funds.

Details of income and expenditure are shown in the statement of financial activities on page 6 and the accompanying notes to the accounts. The main difference from the previous year is a reduction in grant income, as shown in note 2 to the accounts. – in particular grants in 2016/17 included the development grant of £40,000 from the Scottish Government and £25,000 from the Henry Smith Charity to fund the director post. Grant income this year includes the balance of £25,480 for the Life Changes Trust project, £14,850 from Queensberry House Trust for further development of online resources, £10,000 s10 funding (year 3 of 3) and other funding from trusts and church sources of £13,000. Income from conferences and project fees has also reduced (there were 2 major conferences in 2016/17).

Expenditure is detailed in notes 5 to 10 and has increased overall from £107,560 to £115,330 (7.2%). The main increases are in direct project costs for the on-line learning project and web development.

The movement on funds is shown in note 15. Restricted funds of £17,273 have been carried forward, which includes £14,000 for the Life Changes Trust. The Board have set a level of £20,000 to be held as reserves and this has been set aside in a designated reserve fund. The designated project fund of £27,000, from the £40,000 Scottish Government funds mentioned earlier has been utilised this year, allocating £6,000 to the online resource project and transferring the balance of £21,000 to the general fund to cover core costs.

Funding for 2018/19 confirmed to date includes £15,000 from the Scottish Government and £12,000 from trusts, which gives some confidence for the future as fund-raising efforts continue.

Small Company Provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

By Order of the Board

Trustee

Date:

**Report of the Independent Examiner
To the Trustees of Faith in Older People**

I report on the accounts of Faith in Older People for the year ended 31 March 2018, which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

The trustees of the charity (directors of the company) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act) and the Charities Accounts (Scotland) Regulations 2006. They consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

John G Norman CA

Date:

John G. Norman Ltd
Chartered Accountants
122 Giles Street
Leith
Edinburgh EH6 6BZ

Faith in Older People

**Statement of Financial Activities (including Income & Expenditure Account)
For the year ended 31 March 2018**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Income:					
Grants & donations	2	21,239	42,830	64,069	149,461
Workshops, conferences & events	3	4,030	-	4,030	8,506
Project fees & other income	4	134	-	134	5,204
Bank interest		6	-	6	32
Total Income		<u>25,409</u>	<u>42,830</u>	<u>68,239</u>	<u>163,203</u>
Expenditure:					
Staff costs	5	34,802	9,099	43,901	43,440
Workshops, conferences & events	6	9,202	-	9,202	11,087
Direct project costs	7	57	44,842	44,899	39,379
Other direct costs	8	2,986	-	2,986	1,844
Office costs	9	4,528	-	4,528	4,599
Other administrative expenditure	10	<u>9,814</u>	<u>-</u>	<u>9,814</u>	<u>7,211</u>
Total Expenditure		<u>61,389</u>	<u>53,941</u>	<u>115,330</u>	<u>107,560</u>
Net (expenditure) / income for year		(35,980)	(11,111)	(47,091)	55,643
Transfers		<u>(1,000)</u>	<u>1,000</u>	<u>-</u>	<u>-</u>
Net movement in funds		(36,980)	(10,111)	(47,091)	55,643
Funds brought forward		<u>59,540</u>	<u>27,384</u>	<u>86,924</u>	<u>31,281</u>
Funds carried forward		<u><u>22,560</u></u>	<u><u>17,273</u></u>	<u><u>39,833</u></u>	<u><u>86,924</u></u>

All incoming resources and resources expended are derived from continuing activities. The company has no recognised gains or losses other than those included in the Statement of Financial Activities above.

The comparative figures are analysed by class in note 17 to the financial statements.

The notes on pages 8 to 14 form part of these financial statements.

Faith in Older People**Balance Sheet at 31 March 2018**

	Note	2018 £	2017 £
Fixed Assets			
Tangible assets	12	<u>-</u>	<u>-</u>
Current Assets			
Debtors	13	527	390
Cash at bank		<u>41,222</u>	<u>88,153</u>
		<u>41,749</u>	<u>88,543</u>
Creditors			
Amounts falling due within one year	14	<u>1,916</u>	<u>1,619</u>
Net Current Assets		<u>39,833</u>	<u>86,924</u>
Net Assets		<u><u>39,833</u></u>	<u><u>86,924</u></u>
Funds			
Restricted funds	15	17,273	27,384
<i>Unrestricted funds:</i>			
Designated funds	15	20,000	47,000
General fund	15	<u>2,560</u>	<u>12,540</u>
Total funds		<u><u>39,833</u></u>	<u><u>86,924</u></u>

For the year ended 31 March 2018 the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Charities SORP (FRS102).

Approved by the Board of Trustees and authorised for issue on 12/9/18

Date:

Trustee

Company Registration Number: SC 322915

The notes on pages 8 to 14 form part of these financial statements.

Faith in Older People

Notes to the Accounts

For the year ended 31 March 2018

1. Accounting Policies

Basis of Accounting

The financial statements of the charity, which constitutes a public benefit entity as defined by FRS102, have been prepared on the historical cost basis and in accordance with the requirements of the Companies Act 2006, the Charities SORP (FRS 102): '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) (effective 1 January 2015)'; and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The charity has applied the alternative structure allowed by paragraph 4.22 of the Charities SORP and has not reported on an activity basis. It has also taken advantage of the exemption permitted for smaller charities not to prepare a Statement of Cash Flows.

Going Concern Basis

The financial statements have been prepared on a going concern basis. The directors have assessed the charitable company's ability to continue as a going concern and have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

Income

Generally income is recognised and included in the accounts when the charity has entitlement to the funds, any performance or other conditions attaching to the income have been met or are fully within the control of the charity, the income has been received or receipt is considered probable and the amount can be measured reliably.

Income from grants is recognised in the period to which the grant relates or when any conditions for use of the grant have been fulfilled. Any periodic grants received in advance or grant income of a contractual nature received in advance of performance are included as deferred income in creditors. Income from other grants and donations is recognised on receipt.

Where a grant or donation is received for a specific purpose, it is included in restricted income and any unexpended portion carried forward as a restricted fund.

Fee income from training courses, conferences or other events is recognised at the date when the course or event takes place. Fee income from project work is recognised to the extent that performance of the project work has taken place.

Expenditure

All expenditure is accounted for on an accruals basis and when there is a legal or constructive obligation to make a payment to a third party.

Fixed Asset & Depreciation

Fixed assets (office equipment) are stated at cost less depreciation, which is calculated to write off their cost (less any residual value) over their estimated useful lives. Annual depreciation rates are as follows:

Office equipment	33% on cost
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Assets costing less than £500 are not capitalised in the balance sheet.

Faith in Older People

**Notes to the Accounts
For the year ended 31 March 2018**

1. Accounting Policies (continued)

Operating leases

Rentals under operating leases are charged on a straight-line basis over the lease term.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments relate to amounts paid in advance for expenditure attributable to future financial periods. Accrued income relates to income due for the current year, which had not been billed or received at the year-end.

Creditors & provisions

Creditors are recognised at settlement amount, where the charity has a present obligation resulting from a past event, which is likely to result in the transfer of funds to a third party, and the amount due can be measured or estimated reliably.

Other basic financial instruments

The company 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 at their settlement value.

Taxation

The company is a registered charity and is exempt from corporation tax on its charitable activity. The company is not registered for VAT and expenditure includes VAT where relevant.

Funds

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

Designated funds are set aside by the trustees from unrestricted funds for particular projects or purposes.

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.

Accounting estimates

The trustees do not consider that there are any areas of the financial statements where significant judgements are being carried out.

Faith in Older People

Notes to the Accounts (continued)

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
2. Grants & donations				
Henry Smith Charity - <i>for director post:</i>	-	-	-	25,000
Scottish Government:				
- <i>s10 for core funding</i>	10,000	-	10,000	10,000
- <i>s16B for training co-ordinator post</i>	-	-	-	10,475
- <i>s16B for general purposes</i>	-	-	-	40,000
Deferred grants released:				
- <i>s16B for work on dementia friendly faith communities</i>	-	-	-	5,263
- <i>s16B for online resource development</i>	-	-	-	8,000
Life Changes Trust - <i>for spiritual care in care homes</i>	-	25,480	25,480	40,000
Queensberry House Trust				
- <i>continuing development of on-line resources</i>	-	14,850	14,850	-
Scottish Episcopal Church:				
- <i>dementia friendly faith communities</i>	-	2,500	2,500	-
- <i>Deferred grant released - for conference in Nov. 2016</i>	-	-	-	2,500
Other grants - <i>for general purposes:</i>				
Baird Trust	5,000	-	5,000	-
Scottish Episcopal Church	2,500	-	2,500	-
Other trust funds	3,000	-	3,000	-
Lenten appeal	-	-	-	6,475
Other donations & fund-raising	739	-	739	1,748
	<u>21,239</u>	<u>42,830</u>	<u>64,069</u>	<u>149,461</u>
3. Workshops, conferences & events	£	£	£	£
Spirituality & Palliative Care conference	75	-	75	3,195
Cultural diversity conference	300	-	300	3,315
Identity & Belonging conference	1,005	-	1,005	-
Malcolm Goldsmith lecture	290	-	290	871
Workshop fees	2,360	-	2,360	1,125
Total	<u>4,030</u>	<u>-</u>	<u>4,030</u>	<u>8,506</u>
4. Project fees & other income	£	£	£	£
Lothian Health - <i>continuing care research</i>	-	-	-	4,900
Sales of resources & other income	134	-	134	304
Total	<u>134</u>	<u>-</u>	<u>134</u>	<u>5,204</u>
5. Staff costs	£	£	£	£
Gross salaries	34,120	9,099	43,219	42,802
Employer's national insurance costs	3,682	-	3,682	3,638
Employment allowance	(3,000)	-	(3,000)	(3,000)
Total staff costs	<u>34,802</u>	<u>9,099</u>	<u>43,901</u>	<u>43,440</u>
Number of employed staff:	2018	2017		
Director	1	1		
Administrative staff	1	1		
Total	<u>2</u>	<u>2</u>		

Faith in Older People

Notes to the Accounts (continued)

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
6. Workshops, conferences & events				
Identity & Belonging conference	5,152	-	5,152	-
Spirituality & Paliative Care conference	-	-	-	2,325
Cultural diversity conference	-	-	-	5,265
Workshop costs	2,215	-	2,215	1,356
Malcolm Goldsmith lecture	1,185	-	1,185	2,141
Scottish Parliament reception	650	-	650	-
Total	9,202	-	9,202	11,087
7. Direct project costs				
Dementia Friendly Faith Communities	57	3,255	3,312	4,508
Continuing Care project	-	2,785	2,785	2,484
On-line learning project	-	20,274	20,274	12,034
Life Changes Trust project	-	18,528	18,528	20,353
Total	57	44,842	44,899	39,379
8. Other direct costs				
Travel & subsistence	1,195	-	1,195	765
Printing & publicity	905	-	905	528
Staff training & development	513	-	513	278
Subscriptions & publications	373	-	373	273
Total	2,986	-	2,986	1,844
9. Office costs				
Rent	1,824	-	1,824	1,824
Telephone & post	536	-	536	686
IT support	562	-	562	593
Office supplies	1,606	-	1,606	1,496
Total	4,528	-	4,528	4,599
10. Other administrative expenditure				
Insurance	749	-	749	727
Trustee meetings & AGM	1,089	-	1,089	931
Accountancy & independent examination	1,200	-	1,200	1,170
Other professional fees	2,280	-	2,280	2,280
Web development	3,942	-	3,942	1,487
Other expenditure	554	-	554	616
Total	9,814	-	9,814	7,211
11. Trustee expenses				

No remuneration was paid to trustees or other officers during the year.

Expenses of £174 were reimbursed to 4 trustees for travel costs to attend meetings (2017 - £144 to 1 trustee)

Faith in Older People

Notes to the Accounts (continued)

12. Tangible Fixed Assets

	Office equipment
Cost:	£
At 1 April 2017	3,527
(less) disposals	-
At 31 March 2018	<u>3,527</u>
Depreciation:	
At 1 April 2017	3,527
Charge for period	-
(less) on disposals	-
At 31 March 2018	<u>3,527</u>
Net Book Value:	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>-</u>

13. Debtors

	2018	2017
	£	£
Prepayments	398	390
Other debtors	129	-
Total debtors	<u>527</u>	<u>390</u>

14. Creditors

	£	£
<i>Amounts falling due within one year:</i>		
Accruals	1,916	1,194
Other creditors	-	425
Total creditors	<u>1,916</u>	<u>1,619</u>

Faith in Older People

Notes to the Accounts (continued)

15. Movement on Funds	Note	At	Movement in resources			At
		1/4/17	Incoming	Outgoing	Transfers	31/3/18
		£	£	£	£	£
Restricted Funds:						
Dementia Friendly Faith Comm	(a)	755	2,500	(3,255)	-	-
Online resource development	(b)	966	14,850	(20,274)	6,000	1,542
Life Changes Trust project	(c)	19,647	25,480	(26,127)	(5,000)	14,000
Continuing Care project	(d)	6,016	-	(4,285)	-	1,731
Total restricted funds		<u>27,384</u>	<u>42,830</u>	<u>(53,941)</u>	<u>1,000</u>	<u>17,273</u>
Unrestricted funds:						
Designated reserve fund	(e)	20,000	-	-	-	20,000
Designated project fund	(f)	27,000	-	-	(27,000)	-
General fund		<u>12,540</u>	<u>25,409</u>	<u>(61,389)</u>	<u>26,000</u>	<u>2,560</u>
Total unrestricted funds		<u>59,540</u>	<u>25,409</u>	<u>(61,389)</u>	<u>(1,000)</u>	<u>22,560</u>
Total Funds		<u>86,924</u>	<u>68,239</u>	<u>(115,330)</u>	<u>-</u>	<u>39,833</u>

Notes

- (a) Work commenced in 2015/16 on the Dementia Friendly Faith Communities project to develop a programme to assist churches to be more dementia aware and friendly in relation to both the environment and their activities. This has been funded by grants of £9,000 from the Scottish Government and £2,500 from the Scottish Episcopal Church with £3,737 expended in 2015/16, £4,508 in 2016/17 and £3,255 in the current year.
- (b) In the previous year FiOP received funding of £8,000 from the Scottish Government and contributed a further £5,000 to explore the feasibility of developing on-line courses and webinars from the charity's web-site and carrying out a pilot study. In the current year further funding of £14,850 has been received from the Queensberry House Trust to continue the development of this project with a further contribution of £6,000 from FiOP's designated project fund.
- (c) FiOP has been awarded funding of £65,480 from the Life Changes Trust over the period November 2016 to October 2018 for the *Spiritual Care for People Living with Dementia* project. The project consists of a mapping exercise of all the support which care homes receive around spiritual care and the establishment of a method to enable staff to ascertain the spiritual care needs of the residents with the running of related workshops. All the funds have been received and expenditure to date amounts to £51,480 leaving a balance of £14,000 carried forward for the final stage of the project. The transfer of £5,000 represents the budgeted management charge due to FiOP.
- (d) The Continuing Care Project is a joint initiative with NHS Lothian Spiritual Care Unit to which both parties have committed £5000 each. The aim is to influence the education and training of staff in continuing care units, now called Hospital based Complex Care. The work will inform recommendations for future action and funding.
- (e) An amount of £20,000 has been set aside in a designated fund in accordance with the charity's reserves policy.
- (f) The designated project fund was set up in the previous year, 2016/17, and represented the balance of funds of £27,000 remaining from a Scottish Government grant of £40,000 received in that year. This year £6,000 has been allocated to the online resource project and the balance of £21,000 has been transferred to the general fund to cover core expenditure.

Faith in Older People

Notes to the Accounts (continued)

16. Analysis of Net Assets Between Funds	Restricted Funds	Designated Funds	General Fund	Total Funds
	£	£	£	£
Debtors	-	-	527	527
Cash at bank	17,638	20,000	3,584	41,222
Creditors	(365)	-	(1,551)	(1,916)
Total funds at 31 March 2018	17,273	20,000	2,560	39,833

17. Statement of Financial Activities - Comparative figures by class for the year ended 31 March 2017.

	Unrestricted Funds	Restricted Funds	Total 2017
	£	£	£
Income:			
Grants & donations	58,223	91,238	149,461
Workshops, conferences & events	8,506	-	8,506
Project fees & other income	304	4,900	5,204
Bank interest	32	-	32
Total Income	67,065	96,138	163,203
Expenditure:			
Staff costs	1,080	42,360	43,440
Workshops, conferences & events	7,231	3,856	11,087
Direct project costs	-	39,379	39,379
Other direct costs	1,844	-	1,844
Office costs	4,599	-	4,599
Other administrative expenditure	7,211	-	7,211
Total Expenditure	21,965	85,595	107,560
Net income for year	45,100	10,543	55,643
Transfers	(5,000)	5,000	-
Net movement in funds	40,100	15,543	55,643
Funds brought forward	19,440	11,841	31,281
Funds carried forward	59,540	27,384	86,924