

THE BRAIN TRUST LIMITED

Charity No. 1001012

Trustees' Report and Unaudited Accounts

31 March 2025

# THE BRAIN TRUST LIMITED

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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2025.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1001012

Principal Office

86 Clapham Common

North Side

London

SW4 9SE

Trustees

The following trustees served during the year:

J.S. Eales

J.C. Hoarau

A.P.S. Keene

R.D. Keene OBE

M. Lisiak

J.I.P. Simpole

M. Tashanligil

Independent Examiner

Asmita & Associates Ltd

114-116 Plumstead High St

Plumstead

London

SE18 1SJ

Bankers

Coutts Bank

#### OBJECTIVES AND ACTIVITIES

The principal objective of the charity is to promote education and training in cognitive techniques to maximise the ability of each and every individual to unlock and deploy the vast capacity of his or her brain. The charitable objectives are to promote research into the study of thought process, the investigation of the mechanisms of thinking, manifested in learning, understanding, communication, problem solving, creativity and decision making, to disseminate the results of such research and study and to promote generally education and training in cognitive processes and techniques and to develop and exploit new techniques in cognitive processes.

The charity does not undertake activities directly. However it makes grants to those institutions working to achieve the same objectives and raises awareness through its fundraising. All grants made are for the public benefit in pursuance of the charity's objectives.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



[Raymond Dennis Keene OBE \(Dec 30, 2025 14:40:38 GMT\)](#)

R.D. Keene OBE

Trustee

30 December 2025

THE BRAIN TRUST LIMITED

Independent Examiners Report

Independent Examiner's Report to the trustees of THE BRAIN TRUST LIMITED

I report to the trustees on my examination of the financial statements of THE BRAIN TRUST LIMITED for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of FCA, M.Sc..

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

LN Pandey FCA, M.Sc.  
Asmita & Associates Ltd  
114-116 Plumstead High St  
Plumstead  
London

SE18 1SJ  
30 December 2025

THE BRAIN TRUST LIMITED  
Statement of Financial Activities  
for the year ended 31 March 2025

|   | Notes | Unrestricted<br>funds<br>2025<br>£ | Total funds<br>2025<br>£ | Total funds<br>2024<br>£ |
|---|-------|------------------------------------|--------------------------|--------------------------|
| Income and endowments<br>from:            |       |                                    |                          |                          |
| Donations and legacies                    | 3     | 1,725,081                          | 1,725,081                | 41,348                   |
| Other                                     | 4     | 421,688                            | 421,688                  | 21,086                   |
| Total                                     |       | 2,146,769                          | 2,146,769                | 62,434                   |
| Expenditure on:                           |       |                                    |                          |                          |
| Charitable activities                     | 5     | 1,936,600                          | 1,936,600                | 50,230                   |
| Other                                     | 7     | 138,943                            | 138,943                  | 7,878                    |
| Total                                     |       | 2,075,543                          | 2,075,543                | 58,108                   |
| Net gains on investments                  |       | -                                  | -                        | -                        |
| Net income                                |       | 71,226                             | 71,226                   | 4,326                    |
| Transfers between funds                   |       | -                                  | -                        | -                        |
| Net income before other<br>gains/(losses) |       | 71,226                             | 71,226                   | 4,326                    |
| Other gains and losses                    |       |                                    |                          |                          |
| Net movement in funds                     |       | 71,226                             | 71,226                   | 4,326                    |
| Reconciliation of funds:                  |       |                                    |                          |                          |
| Total funds brought forward               |       | (38,009)                           | (38,009)                 | (42,335)                 |
| Total funds carried forward               |       | 33,217                             | 33,217                   | (38,009)                 |

THE BRAIN TRUST LIMITED


Balance Sheet

at 31 March 2025

| Charity No. 1001012   |    | 2025<br>£            | 2024<br>£              |
|---|----|----------------------|------------------------|
| Current assets  |    |                      |                        |
| Cash at bank and in hand                                      |    | 66,551               | 1,926                  |
|   |    | <u>66,551</u>        | <u>1,926</u>           |
| Creditors: Amount falling due within one year                 | 11 | (4,200)              | (5,400)                |
| Net current assets/(liabilities)                              |    | <u>62,351</u>        | <u>(3,474)</u>         |
| Total assets less current liabilities                         |    | 62,351               | (3,474)                |
| Creditors: Amounts falling due after more than one year       | 12 | (29,134)             | (34,535)               |
| Net assets/(liabilities) excluding pension asset or liability |    | <u>33,217</u>        | <u>(38,009)</u>        |
| Total net assets/(liabilities)                                |    | <u><u>33,217</u></u> | <u><u>(38,009)</u></u> |
| The funds of the charity                                      |    |                      |                        |
| Restricted funds  | 13 |                      |                        |
| Unrestricted funds  | 13 |                      |                        |
| General funds   |    | 33,217               | (38,009)               |
|   |    | <u>33,217</u>        | <u>(38,009)</u>        |
| Reserves  | 13 |                      |                        |
| Total funds   |    | <u><u>33,217</u></u> | <u><u>(38,009)</u></u> |

Approved by the trustees on 30 December 2025

And signed on their behalf by:



[Raymond Dennis Keene OBE \(Dec 30, 2025 14:40:38 GMT\)](#)

R.D. Keene OBE

Trustee

30 December 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

#### Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

#### Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

#### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

#### Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

|  | Unrestricted<br>funds<br>2024<br>£ | Total funds<br>2024<br>£ |
|--|------------------------------------|--------------------------|
| Income and endowments from:            |                                    |                          |
| Donations and legacies                 | 41,348                             | 41,348                   |
| Other                                  | 21,086                             | 21,086                   |
| Total                                  | <u>62,434</u>                      | <u>62,434</u>            |
| Expenditure on:                        |                                    |                          |
| Charitable activities                  | 50,230                             | 50,230                   |
| Other                                  | 7,878                              | 7,878                    |
| Total                                  | <u>58,108</u>                      | <u>58,108</u>            |
| Net income                             | <u>4,326</u>                       | <u>4,326</u>             |
| Net income before other gains/(losses) | 4,326                              | 4,326                    |
| Other gains and losses:                |                                    |                          |
| Net movement in funds                  | <u>4,326</u>                       | <u>4,326</u>             |
| Reconciliation of funds:               |                                    |                          |
| Total funds brought forward            | (42,335)                           | (42,335)                 |
| Total funds carried forward            | <u><u>(38,009)</u></u>             | <u><u>(38,009)</u></u>   |

3 Income from donations and legacies

|                    | Unrestricted            | Total<br>2025           | Total<br>2024        |
|--------------------|-------------------------|-------------------------|----------------------|
|                    | £                       | £                       | £                    |
| Donations received | <u>1,725,081</u>        | <u>1,725,081</u>        | <u>41,348</u>        |
|                    | <u><u>1,725,081</u></u> | <u><u>1,725,081</u></u> | <u><u>41,348</u></u> |

4 Other income

|                 | Unrestricted          | Total<br>2025         | Total<br>2024        |
|-----------------|-----------------------|-----------------------|----------------------|
|                 | £                     | £                     | £                    |
| Gift aid income | <u>421,688</u>        | <u>421,688</u>        | <u>21,086</u>        |
|                 | <u><u>421,688</u></u> | <u><u>421,688</u></u> | <u><u>21,086</u></u> |

## 5 Expenditure on charitable activities

|   | Unrestricted     | Total            | Total         |
|---|------------------|------------------|---------------|
|   |                  | 2025             | 2024          |
|   | £                | £                | £             |
| <i>Expenditure on charitable activities</i> |                  |                  |               |
| Charitable donations                        | 1,936,600        | 1,936,600        | 50,230        |
|   | <u>1,936,600</u> | <u>1,936,600</u> | <u>50,230</u> |

## 6 Analysis of grants

|  | 2025             | 2024          |
|--|------------------|---------------|
| World memory championships                           | 525,900          | 41,230        |
| The institute of Brain chemistry and human nutrition | -                | 7,000         |
| Tony Buzan International Ltd                         | 205,600          | 2,000         |
| Arbiters & Arbiter training                          | 500,000          |               |
| Global memory championships                          | 379,000          |               |
| Global mind mapping championships                    | 192,500          |               |
| Global speed reading championships                   | 101,500          |               |
| Other grants   | 32,100           |               |
|  | <u>1,936,600</u> | <u>50,230</u> |

## 7 Other expenditure

|  | Unrestricted   | Total          | Total        |
|--|----------------|----------------|--------------|
|  |                | 2025           | 2024         |
|  | £              | £              | £            |
| Bank loan and overdraft interest payable | 829            | 829            | 962          |
| Travel and subsistence                   | 11,919         | 11,919         | -            |
| Venue/ storage costs                     | 59,435         | 59,435         | -            |
| General administrative costs             | 56,889         | 56,889         | 4,716        |
| Legal and professional costs             | 9,871          | 9,871          | 2,200        |
|  | <u>138,943</u> | <u>138,943</u> | <u>7,878</u> |

## 8 Staff costs

No employee received emoluments in excess of £60,000.

THE BRAIN TRUST LIMITED

Notes to the Accounts

9 Related party disclosures

During the year to 31 March 2025, The Brain Trust Limited used R Keene, a director, to carry out work for the charity. Grants to the World Memory Championships (R D Keene), Arbiters & Arbitrator training, Global mind championships, Global mind mapping championships, Global speed reading championships and Tony Buzan International Ltd are considered by the trustees.

10 Trustee remuneration and expenses

No trustee received any remuneration or benefits in kind for the year ended 31 March 2025.

11 Creditors:

amounts falling due within one year

|          | 2025         | 2024         |
|----------|--------------|--------------|
|          | £            | £            |
| Accruals | 4,200        | 5,400        |
|          | <u>4,200</u> | <u>5,400</u> |

12 Creditors:

amounts falling due after more than one year

|                           | 2025          | 2024          |
|---------------------------|---------------|---------------|
|                           | £             | £             |
| Bank loans and overdrafts | 29,134        | 34,535        |
|                           | <u>29,134</u> | <u>34,535</u> |

13 Movement in funds

|                     | At 1 April<br>2024 | Incoming<br>resources<br>(including<br>other<br>gains/losses<br>)<br>£ | Resources<br>expended<br>£ | At 31<br>March<br>2025<br>£ |
|---------------------|--------------------|--|----------------------------|-----------------------------|
| Restricted funds:   |                    |  |                            |                             |
| Unrestricted funds: |                    |  |                            |                             |
| General funds       | (38,009)           | 2,146,769  | (2,075,543)                | 33,217                      |
| Total funds         | <u>(38,009)</u>    | <u>2,146,769</u>   | <u>(2,075,543)</u>         | <u>33,217</u>               |

14 Analysis of net assets between funds

|  | Unrestricted<br>funds<br>£ | Total<br>£    |
|--|----------------------------|---------------|
| Net current assets                                 | 62,351                     | 62,351        |
| Creditors due in more than one year and provisions | (29,134)                   | (29,134)      |
|  | <u>33,217</u>              | <u>33,217</u> |

## 15 Reconciliation of net debt

|                           | At 1 April<br>2024 | Cash flows    | At 31<br>March<br>2025 |
|---------------------------|--------------------|---------------|------------------------|
|                           | £                  | £             | £                      |
| Cash and cash equivalents | 1,926              | 64,625        | 66,551                 |
|                           | <u>1,926</u>       | <u>64,625</u> | <u>66,551</u>          |
| Bank loans                | (34,535)           | 5,401         | (29,134)               |
|                           | <u>(34,535)</u>    | <u>5,401</u>  | <u>(29,134)</u>        |
| Net debt                  | <u>(32,609)</u>    | <u>70,026</u> | <u>37,417</u>          |

THE BRAIN TRUST LIMITED  
Statement of Cash flows  
for the year ended 31 March 2025

|  | 2025<br>£        | 2024<br>£       |
|--|------------------|-----------------|
| Cash flows from operating activities                   |                  |                 |
| Net income per Statement of Financial Activities       | 71,226           | 4,326           |
| Adjustments for:                                       |                  |                 |
| Dividends, interest and rents from investments         | (421,688)        | (21,086)        |
| Decrease in trade and other payables                   | (1,200)          | -               |
| Net cash used in operating activities                  | <u>(351,662)</u> | <u>(16,760)</u> |
| Cash flows from investing activities                   |                  |                 |
| Dividends, interest and rents from investments         | 421,688          | 21,086          |
| Net cash from investing activities                     | <u>421,688</u>   | <u>21,086</u>   |
| Cash flows from financing activities                   |                  |                 |
| Repayment of borrowings                                | (5,401)          | (5,401)         |
| Net cash used in financing activities                  | <u>(5,401)</u>   | <u>(5,401)</u>  |
| Net increase/(decrease) in cash and cash equivalents   | 64,625           | (1,075)         |
| Cash and cash equivalents at the beginning of the year | 1,926            | 3,001           |
| Cash and cash equivalents at the end of the year       | <u>66,551</u>    | <u>1,926</u>    |
| Components of cash and cash equivalents                |                  |                 |
| Cash and bank balances                                 | 66,551           | 1,926           |
|  | <u>66,551</u>    | <u>1,926</u>    |

THE BRAIN TRUST LIMITED  
Detailed Statement of Financial Activities  
for the year ended 31 March 2025

|   | Unrestricted<br>funds<br>2025<br>£ | Total funds<br>2025<br>£ | Total funds<br>2024<br>£ |
|---|------------------------------------|--------------------------|--------------------------|
| Income and endowments from:   |                                    |                          |                          |
| Donations and legacies  |                                    |                          |                          |
| Donations received  | 1,725,081                          | 1,725,081                | 41,348                   |
|   | <u>1,725,081</u>                   | <u>1,725,081</u>         | <u>41,348</u>            |
| Other   |                                    |                          |                          |
| Gift aid income   | 421,688                            | 421,688                  | 21,086                   |
|   | <u>421,688</u>                     | <u>421,688</u>           | <u>21,086</u>            |
| Total income and endowments   | 2,146,769                          | 2,146,769                | 62,434                   |
| Expenditure on:   |                                    |                          |                          |
| Charitable activities   |                                    |                          |                          |
| Donations paid  | 1,936,600                          | 1,936,600                | 50,230                   |
|   | <u>1,936,600</u>                   | <u>1,936,600</u>         | <u>50,230</u>            |
| Total of expenditure on charitable activities                         | 1,936,600                          | 1,936,600                | 50,230                   |
| Other expenditure   |                                    |                          |                          |
| Bank loan and overdraft interest payable                              | 829                                | 829                      | 962                      |
|   | <u>829</u>                         | <u>829</u>               | <u>962</u>               |
| Motor and travel costs  |                                    |                          |                          |
| Travel and subsistence  | 11,919                             | 11,919                   | -                        |
|   | <u>11,919</u>                      | <u>11,919</u>            | <u>-</u>                 |
| Premises costs  |                                    |                          |                          |
| Venue hire  | 37,400                             | 37,400                   | -                        |
| Office/storage costs  | 22,035                             | 22,035                   | -                        |
|   | <u>59,435</u>                      | <u>59,435</u>            | <u>-</u>                 |
| General administrative costs, including depreciation and amortisation |                                    |                          |                          |
| Bank charges  | 553                                | 553                      | 528                      |
| Website / IT / Communications   | 41,241                             | 41,241                   | 2,190                    |
| Stationery and printing   | 15,095                             | 15,095                   | 1,998                    |
|   | <u>56,889</u>                      | <u>56,889</u>            | <u>4,716</u>             |
| Legal and professional costs  |                                    |                          |                          |
| Audit/Independent examination fees                                    | 1,200                              | 1,200                    | 1,200                    |
| Secretarial costs   | 8,671                              | 8,671                    | 1,000                    |
|   | <u>9,871</u>                       | <u>9,871</u>             | <u>2,200</u>             |
| Total of expenditure of other costs                                   | 138,943                            | 138,943                  | 7,878                    |
| Total expenditure   | 2,075,543                          | 2,075,543                | 58,108                   |

THE BRAIN TRUST LIMITED  
Detailed Statement of Financial Activities

|  |          |          |          |
|--|----------|----------|----------|
| Net gains on investments               | -        | -        | -        |
|  | <hr/>    | <hr/>    | <hr/>    |
| Net income                             | 71,226   | 71,226   | 4,326    |
|  | <hr/>    | <hr/>    | <hr/>    |
| Net income before other gains/(losses) | 71,226   | 71,226   | 4,326    |
|  | <hr/>    | <hr/>    | <hr/>    |
| Other Gains                            | -        | -        | -        |
|  | <hr/>    | <hr/>    | <hr/>    |
| Net movement in funds                  | 71,226   | 71,226   | 4,326    |
|  | <hr/>    | <hr/>    | <hr/>    |
| Reconciliation of funds:               |          |          |          |
| Total funds brought forward            | (38,009) | (38,009) | (42,335) |
|  | <hr/>    | <hr/>    | <hr/>    |
| Total funds carried forward            | 33,217   | 33,217   | (38,009) |
|  | <hr/>    | <hr/>    | <hr/>    |