

REGISTERED COMPANY NUMBER: 02208841 (England and Wales)
REGISTERED CHARITY NUMBER: 519783

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2021
FOR
NARBERTH MUSEUM LIMITED**

NARBERTH MUSEUM LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company (registered number 2208841) is a registered charity (519783). Its principal objectives are:-

- 1) The provision of a museum to collect, preserve and interpret material evidence of the heritage of Narberth and the surrounding area, and
- 2) The preservation of the historical and architectural heritage of buildings in and around Narberth and, in particular, the Bonded Stores, Church Street, Narberth for the public education and benefit.

Significant activities

During this period, the Museum was faced with the challenge of the Covid pandemic.

The Museum closed its doors on 21st March 2020 when the first lockdown was announced. The bookshop re-opened on the 25th June 2020 limited to 3 days a week (Thursday to Saturday). The museum re-opened on Saturday 1st August and continued to operate in a limited capacity until the Firebreak Lockdown was announced for the 23rd October to 9th November 2020. On re-opening it was decided to revert to the usual opening schedule of Tuesday to Saturday. Museums were ordered to close by Welsh Government on Friday 4th December 2020 but the bookshop and coffee shop continued to operate with restrictions until Saturday 19th of December 2020 when a further lockdown was announced. Until 24th December 2020 the bookshop provided a call and collect service where customers could order books for collection at the door but not browse in store. Both the museum and bookshop remained closed for the rest of the financial year.

When allowed to re-open, numbers of visitors were restricted, and in-person events and venue hire were suspended.

The Museum was eligible for a number of grants and initiatives which offset, to some extent, the financial losses experienced.

Pembrokeshire County Council - Enhancing Pembrokeshire Fund (£1,400)

National Lottery Heritage Fund - Emergency Fund (£15,600)

Welsh Government - Cultural Recovery Fund (£9,400)

Welsh Government - Economic Resilience Fund (£10,000)

Pembrokeshire County Council (on behalf of Welsh Government) - Business Rates Grant (£4,500)

UK Government - Coronavirus Job Retention Scheme (£17,689)

Staff were furloughed and adaptations to the Museum were made to ensure that when they, the volunteers and visitors could return, their safety was given every consideration. Acrylic screens were installed, one-way systems indicated, signage informed visitors of the need for mask-wearing and social distancing and hand-sanitiser stations were set up throughout the building.

NARBERTH MUSEUM LIMITED

REPORT OF THE TRUSTEES - CONTINUED FOR THE YEAR ENDED 31 MARCH 2021

Significant activities (continued)

Funding enabled investment in the bookshop to promote and develop online sales. Safe ways for customers to order and collect books were also put in place.

Donations to the second-hand department benefited from lockdown clearouts.

Once the Museum re-opened, albeit in a limited way, staff were able to explore ways of delivering events online. Talks were live-streamed and recorded. This has proved popular and has shown to have long-term benefits by opening up access to activities and talks to those who cannot physically travel to the Museum.

Many popular events and fundraising activities, like the Paperback Breakfasts have had to be put on hold because of the need to limit numbers attending.

Donations to the Museum's collection continued, notably a fine collection of treen - wooden domestic items - which will be displayed with the help of a grant from the Federation of Museums and Galleries of Wales. An eighteenth century long case clock was also gratefully received and which, after some restoration work is now on display.

The Museum has maintained its links with the local community through social media, displaying old photographs and answering research enquiries. The Museum has also been collaborating with the consortium re-developing the old Primary School site and will have a presence in the new library there.

Volunteers

Narberth Museum has around twenty active volunteers and depends heavily on their willingness, skills and experience to ensure that the organisation functions effectively. During lockdown, a weekly online coffee morning kept everyone in touch with developments and helped reduce anxiety and isolation.

Trustees' meetings were held on Zoom and volunteers worked remotely to carry out essential administrative work while staff were furloughed.

ACHIEVEMENT AND PERFORMANCE

The Museum continues to be fully accredited by the Arts Council England which indicates that it is meeting recognized standards in governance, collection care and visitor services.

It also maintains its Visitor Attraction Quality Assurance Service status

NARBERTH MUSEUM LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Investment policy and objectives

The Company's investments are managed by CCLA Investment Management Ltd.

Friends continued to renew their membership despite the lack of activity and access to show their support for the Museum.

A Patrons' scheme was inaugurated to attract regular financial support for the Museum. Patrons' names are displayed on an acknowledgement board in the entrance foyer.

Reserves policy

In order for the charity to be effective, Narberth Museum holds back some funds as reserves to cover the risk of unseen emergencies or an unexpected need for funds such as repairs – more pressing as the building nears its ten-year anniversary - or a short-term deficit in a cash budget.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The existing trustees are responsible for the recruitment of new trustees.

Organisational structure

The Museum has a board of trustees who manage the charity. Trustees' meetings were held on Zoom during this period. Narberth Museum is part of the Pembrokeshire Museums Association and the Federation of Museums and Art Galleries of Wales. It is fully accredited.

Induction and training of new trustees

Narberth Museum works with Pembrokeshire Association of Volunteers, the Association of Independent Museums and the Museums, Archives and Libraries division of the Welsh Government to identify and utilise relevant training courses for Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02208841 (England and Wales)

Registered Charity number

519783

Registered office

The Bonded Stores Church Street Narberth Pembrokeshire SA67 7BH

Trustees

Mr J R Mathias

Mrs E S Lidgate

Mr M Thomas

Mr N Bennett

Mrs J Hart

Mrs P Griffiths

Mrs J Ashbridge

Company Secretary

Mrs P Griffiths

NARBERTH MUSEUM LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

REFERENCE AND ADMINISTRATIVE DETAILS - continued

Independent examiner

Ms Jay York ACA
Ann Stephens & Company Limited
Allensbank, Narberth, SA67 8RF

Banks

HSBC Plc
Tudor Square Tenby Pembrokeshire SA70 7AG

CCLA Investment Management Limited
COIF Charity Funds 80 Cheapside London EC2V 6DZ

Aldermore Bank Plc
1st Floor Block B Western House Lynch Wood Peterborough PE2 6FZ

Cambridge & Counties Bank
Charnwood Court Sb New Walk Leicester LE1 6TE

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 24th November 2021 and signed on its behalf by:

Pauline Griffiths

Mrs P Griffiths - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NARBERTH MUSEUM LIMITED**

Independent examiner's report to the trustees of Narberth Museum Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

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 (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Mrs Jay York
Ann Stephens & Company Limited
Allensbank, Narberth, SA67 8RF

Date: 26/11/2021

NARBERTH MUSEUM LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations, admissions & grants		30,696	34,795		65,491	54,466
Charitable activities						
Sale of educational materials		14,687			14,687	21,758
Other income		3,069			3,069	270
Other trading activities	2	1,439			1,439	9,047
Investment income	3	1,300		403	1,703	2,041
Total		51,191	34,795	403	86,389	87,582
EXPENDITURE ON						
Raising funds	4	26,723	36,963		63,686	70,744
Charitable activities						
Direct costs	6	8,895	30,622		39,517	36,586
Total		35,618	67,585	-	103,203	107,330
Net gains/(losses) on investments				2,363	2,363	(371)
NET INCOME/ (EXPENDITURE)		15,573	(32,790)	2,766	(14,451)	(20,119)
Transfers between funds	17	(4,476)	4,879	(403)	-	-
Net movement in funds		11,097	(27,911)	2,363	(14,451)	(20,119)
RECONCILIATION OF FUNDS						
Total funds brought forward		185,244	1,284,178	11,420	1,480,842	1,500,961
TOTAL FUNDS CARRIED FORWARD		196,341	1,256,267	13,783	1,466,391	1,480,842

The notes form part of these financial statements

NARBERTH MUSEUM LIMITED

**BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS						
Tangible assets	12	54,870	1,254,760		1,309,630	1,346,302
Investments	13			13,783	13,783	11,420
		<u>54,870</u>	<u>1,254,760</u>	<u>13,783</u>	<u>1,323,413</u>	<u>1,357,722</u>
CURRENT ASSETS						
Stocks	14	11,525			11,525	13,408
Debtors	15	1,481	1,507		2,988	713
Cash at bank and in hand		134,609			134,609	113,597
		<u>147,615</u>	<u>1,507</u>	<u>-</u>	<u>149,122</u>	<u>127,718</u>
CREDITORS						
Amounts falling due within one year	16	(6,144)			(6,144)	(4,598)
NET CURRENT ASSETS		<u>141,471</u>	<u>1,507</u>	<u>-</u>	<u>142,978</u>	<u>123,120</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		196,341	1,256,267	13,783	1,466,391	1,480,842
NET ASSETS		<u>196,341</u>	<u>1,256,267</u>	<u>13,783</u>	<u>1,466,391</u>	<u>1,480,842</u>
FUNDS						
Unrestricted funds	17				196,341	185,244
Restricted funds					1,256,267	1,284,178
Endowment funds					13,783	11,420
TOTAL FUNDS					<u>1,466,391</u>	<u>1,480,842</u>

The notes form part of these financial statements

NARBERTH MUSEUM LIMITED

**BALANCE SHEET - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

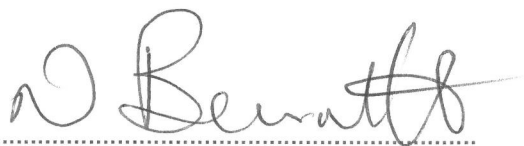
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 24.11.21
and were signed on its behalf by:



Mr N Bennett -Trustee

The notes form part of these financial statements

NARBERTH MUSEUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with 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 (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 20% on cost
Computer equipment	- Straight line over 3 years

Within the donated asset there is freehold property which is charged depreciation at a rate of 2% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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.

NARBERTH MUSEUM LIMITED**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021****2 OTHER TRADING ACTIVITIES**

	2021	2020
	£	£
Fundraising events	336	228
Cafe Sales	1,103	6,511
Room Hire	-	2,308
	<u>1,439</u>	<u>9,047</u>

3 INVESTMENT INCOME

	2021	2020
	£	£
Dividends received on COIF investment	403	395
Deposit account interest	1,300	1,646
	<u>1,703</u>	<u>2,041</u>

**4 RAISING FUNDS
Other trading activities**

	2021	2020
	£	£
Purchases and stock movement	2,139	(1,191)
Support costs	61,547	71,935
	<u>63,686</u>	<u>70,744</u>

5 CHARITABLE ACTIVITIES COSTS

	2021	2020
	(See note 6)	
	£	£
Direct costs	<u>39,517</u>	<u>36,586</u>

6 DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Staff costs	<u>39,517</u>	<u>36,586</u>

7 SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	£	£
Other trading activities	<u>59,854</u>	<u>463</u>	<u>1,230</u>	<u>61,547</u>

Support costs included in the above are as follows:

NARBERTH MUSEUM LIMITED**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021****7 SUPPORT COSTS - continued****Management**

	2021	2020
	£	£
Rent, Rates and Water	1,059	665
Insurance	1,191	1,242
Light and heat	3,637	4,189
Telephone	785	799
Postage and stationery	185	1,051
Advertising	1,311	2,361
Sundries	277	177
Repairs to property	1,099	2,540
Event expenditure	700	10,580
Exhibition expenditure	92	410
Purchases re bookshop	6,398	9,441
Mileage claims	-	164
Covid costs	995	-
Cafe purchases	878	1,691
IT and software	1,770	-
Subscriptions	547	603
Depreciation of tangible and heritage assets	38,930	34,268
	<u>59,854</u>	<u>70,181</u>

Finance

	2021	2020
	£	£
Bank charges	395	179
Credit card charges	68	345
	<u>463</u>	<u>524</u>

Governance costs

	2021	2020
	£	£
Accountancy and legal fees	<u>1,230</u>	<u>1,230</u>

8 NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting) :

	2021	2020
	£	£
Depreciation - owned assets	<u>38,930</u>	<u>34,268</u>

NARBERTH MUSEUM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

9 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020

10 STAFF COSTS

	2021	2020
The average number of employees during the year was:	<u>3</u>	<u>3</u>

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

11 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations, admissions & grants	10,828	43,638	-	54,466
Charitable activities				
Sale of educational materials	21,758	-	-	21,758
Other income	270	-	-	270
Other trading activities	9,047	-	-	9,047
Investment income	1,646	-	395	2,041
Total	<u>43,549</u>	<u>43,638</u>	<u>395</u>	<u>87,582</u>
EXPENDITURE ON				
Raising funds	27,936	42,808	-	70,744
Charitable activities				
Direct costs	19,530	17,056	-	36,586
Total	<u>47,466</u>	<u>59,864</u>	<u>-</u>	<u>107,330</u>
Net gains/(losses) on investments	-	-	(371)	(371)
NET INCOME / (EXPENDITURE)	<u>(3,917)</u>	<u>(16,226)</u>	<u>24</u>	<u>(20,119)</u>
Transfers between funds	15,911	(15,516)	(395)	-
Net movement in funds	<u>11,994</u>	<u>(31,742)</u>	<u>(371)</u>	<u>(20,119)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	173,251	1,315,919	11,791	1,500,961
TOTAL FUNDS CARRIED FORWARD	<u>185,245</u>	<u>1,284,177</u>	<u>11,420</u>	<u>1,480,842</u>

NARBERTH MUSEUM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

12 TANGIBLE FIXED ASSETS

	Freehold property £	Donated asset £	Plant and machinery £	Computer equipment £	Total £
COST					
At 1 April 2020	60,638	1,470,912	42,603	11,340	1,585,493
Additions in year			1,400	858	2,258
At 31 March 2021	<u>60,638</u>	<u>1,470,912</u>	<u>44,003</u>	<u>12,198</u>	<u>1,587,751</u>
DEPRECIATION					
At 1 April 2020	-	194,941	37,437	6,813	239,191
Charge for the year		29,418	5,446	4,066	38,930
At 31 March 2021	<u>-</u>	<u>224,359</u>	<u>42,883</u>	<u>10,879</u>	<u>278,121</u>
NET BOOK VALUE					
At 31 March 2021	<u>60,638</u>	<u>1,246,553</u>	<u>1,120</u>	<u>1,319</u>	<u>1,309,630</u>
At 31 March 2020	<u>60,638</u>	<u>1,275,971</u>	<u>5,166</u>	<u>4,527</u>	<u>1,346,302</u>

13 FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2020	11,420
Change in market value	2,363
At 31 March 2021	<u>13,783</u>

There were no investment assets outside the UK.

14 STOCKS

	2021 £	2020 £
Stock	<u>11,525</u>	<u>13,408</u>

15 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	671	566
VAT	810	147
Other debtors	1,507	-
	<u>2,988</u>	<u>713</u>

NARBERTH MUSEUM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

16 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	1,897	1,585
Social security and other taxes	1,662	1,778
Accrued expenses	2,585	1,235
	<u>6,144</u>	<u>4,598</u>

17 MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	Transfers between funds	At 31.3.21
	£	£	£	£
Unrestricted funds				
General fund	185,244	15,573	(4,476)	196,341
Restricted funds				
Donated asset	1,275,971	(29,418)	-	1,246,553
Restricted	8,207	(3,372)	4,879	9,714
	<u>1,284,178</u>	<u>(32,790)</u>	<u>4,879</u>	<u>1,256,267</u>
Endowment funds				
COIF Investment	11,420	2,766	(403)	13,783
TOTAL FUNDS	<u>1,480,842</u>	<u>(14,451)</u>	<u>-</u>	<u>1,466,391</u>

Net movement In funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	51,191	(35,618)	-	15,573
Restricted funds				
Donated asset		(29,418)	-	(29,418)
Restricted	34,795	(38,167)	-	(3,372)
	<u>34,795</u>	<u>(67,585)</u>	<u>-</u>	<u>(32,790)</u>
Endowment funds				
COIF Investment	403	-	2,363	2,766
TOTAL FUNDS	<u>86,389</u>	<u>(103,203)</u>	<u>2,363</u>	<u>(14,451)</u>

NARBERTH MUSEUM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021**

17 MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	173,251	(3,918)	15,911	185,244
Restricted funds				
Donated asset	1,305,389	(29,418)	-	1,275,971
Restricted	10,530	13,193	(15,516)	8,207
	<u>1,315,919</u>	<u>(16,225)</u>	<u>(15,516)</u>	<u>1,284,178</u>
Endowment funds				
COIF Investment	11,791	24	(395)	11,420
TOTAL FUNDS	<u><u>1,500,961</u></u>	<u><u>(20,119)</u></u>	<u><u>-</u></u>	<u><u>1,480,842</u></u>

Net movement In funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	43,549	(47,467)	-	(3,918)
Restricted funds				
Donated asset	43,638	(30,445)	-	13,193
Restricted	-	(29,418)	-	(29,418)
	<u>43,638</u>	<u>(59,863)</u>	<u>-</u>	<u>(16,225)</u>
Endowment funds				
COIF Investment	395	-	(371)	24
TOTAL FUNDS	<u><u>87,582</u></u>	<u><u>(107,330)</u></u>	<u><u>(371)</u></u>	<u><u>(20,119)</u></u>

18 RELATED PARTY DISCLOSURES

There were no related party transactions for the year.