

# **PERTH Community Centre Ltd**

Charity number 1146204

A Company limited by guarantee number 07151457

## **Annual Report and Financial Statements for the year ended 31 March 2017**



**gmcas**

Greater Merseyside Community  
Accountancy Service

# **PERTH Community Centre Ltd**

## **Annual Report and Financial Statements for the year ended 31 March 2017**

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**Prepared by the Greater Merseyside Community Accountancy Service**

# **PERTH Community Centre Ltd**

## **Trustees' report continued**

### **Review of progress and achievements**

The PERTH Management Board has established excellent working relationships with various Organisations, which have had positive impacts on the community by delivering key activities and projects for local residents to access.

Perth Community Centre working in partnership with Renew Thatto Heath and Adult & Community Learning, St Helens MBC Youth Service and Community Safety, plus Halton & St Helens VCA National Health Service, Age UK and Relate has been able to offer a number of accredited training courses for local residents to access. We would also like to give thanks to our volunteers who help to run various activities in the Centre.

### **Partnership Working**

Perth Community Centre strives to work in partnership with local organisations and community groups as well as key partners. Excellent working relationships have been formed with the following partners;

Helena Partnerships, PCT Health Trainers, Adult & Community Learning, Merseyside Police, Renew Thatto Heath, St Helens MBC, the Youth Service and Community Safety.

The Centre also has formed strong links with the Centre Managers Network and a representative from the centre attends the monthly meetings during this period we have built upon partnerships and engaged with Credit Union, Imperpro CIC, St Helens CAB and Footsteps.

### **Funding**

This year has been tremendously successful for the Befriending Project. We have built on the ground work of Year 1 and developed excellent working partnerships with other organisations and agencies - most notably Age UK and St. Helens Hall (a local Care Home facility). Age UK has identified a number of residents of Thatto Heath on their own waiting list, which due to capacity issues they cannot support. With the residents' permission, they have referred them to our Project and this has helped our client numbers increase to 24. St. Helens Hall is a residential care home in our neighbourhood and a lady of 90 was referred to our service by Age UK. The lady's daughter had concerns that her mother was lonely in between her weekly weekend visits. Visiting this lady has led to the staff noticing an improvement in her general demeanour and requesting visits to two other residents in the home. Other referrals have come via the Centre's own welfare sessions, and self-referrals from our marketing leaflet.

The project has also formed a good working relationship with our local TESCO, who kindly donated Easter Eggs to our clients at Easter and are also exploring the possibility of their own community champion staff volunteering some hours to visit and support Perth Centre clients.

Examples of some of the issues that our befriender has dealt with this year on behalf of clients include, anti-social behaviour of neighbours, lost alley gate keys, contacting social services, contacting BT regarding phone line problem, contacting clients' bank regarding a letter.

Welfare Reform - Continues every Wednesday morning, we are seeing the number increasing and we have now put on extra day on Friday morning to ensure families budget and learning them to become more responsible.

# **PERTH Community Centre Ltd**

## **Trustees' report continued**

### ***Training***

**Paid and unpaid staff and board members have participated in the following training opportunities:**

- Volunteer training (food Hygiene & First Aid)
- Youth work Training (New youth Club)
- Mental Health Training

### ***Future Plans***

*Perth management board have been working towards achieving a robust sustainability plan aimed at taking the centre through the coming 3 years 2016-2019 this includes:*

- *Fundraising strategy (by December 2017)*
- *Marketing and publicity (Monthly)*
- *Generating unrestricted income (Monthly)*

# **PERTH Community Centre Ltd**

## **Reserves Policy**

The trustees are currently reviewing the adequacy of the charity's reserves. The trustees are confident that reserves are sufficient to enable the charity to continue meeting its stated aims and objectives. The aim of the charity is to hold the minimum equivalent of three months running costs. For the financial year ending 31st March 2017 this would equate to £14,690.

## **Risk Management**

The trustees have assessed the major risks to which the charity is or may be exposed, and in particular those related to the operations and financing of the charity. It is satisfied that by reviewing its policies, procedures and systems regularly it is mitigating its exposure to major risks.

## **Statement of Directors' responsibilities**

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

- select suitable accounting policies and apply them consistently;

- observe the methods and principles in the Charities SORP

- 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;

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 ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board on 26th October 2017 and signed on behalf of the directors by:



Pat Ireland  
Trustee

## **Reference and Administrative Details**

### **PERTH Community Centre Ltd**

**Charity number 1146204**

**A Company limited by guarantee number 07151457**

The trustees, who are the directors of the company for the purposes of company law, are pleased to present their report and financial statements together with the independent examiner's report for the year ended 31 March 2017.

<b>Name</b>	<b>Position</b>	<b>Dates</b>
Pat Ireland	Company Secretary	
Janet Glover		
Mary Unsworth	Treasurer	

#### **Method of appointment**

Trustees are elected by the members at the AGM

#### **Registered address**

2 Dunedin Street  
Thatto Heath  
St Helens  
WA9 5QX

#### **Bankers**

Lloyds TSB Bank plc  
13/15 Hardshaw Street  
St Helens  
WA10

#### **Governing document**

Incorporated on 9th February 2010 as a Company Limited by Guarantee Company Number 7151457  
Registered as a charity number 1146204 on 2nd March 2012

#### **Objects of the organisation**

To further or benefit the residents of Thatto Heath and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents.

#### **Accountant**

**Jane Williams**

**Greater Merseyside Community Accountancy Service**

Beacon Building  
College Street  
St Helens  
WA10 1TF

#### **Approval**

This report, which has been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, was approved by the trustees on 23rd November 2017 and signed on their behalf by:

## **Independent Examiner's report to the trustees of PERTH Community Centre Ltd**

I report on the accounts of the charity for the year ended 31 March 2017 set out on pages 7 to 16

### **Respective responsibilities of the Trustees and examiner**

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- ☐ examine the accounts under section 145 of the 2011 Act;
- ☐ to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- ☐ state whether particular matters have come to my attention.

### **Basis of Independent examiner's statement**

My examination was carried out in accordance with the general Directions given by the Charity Commissioners. 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

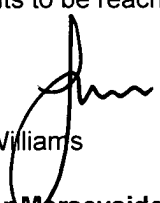
In connection with my examination, no matter has come to my attention:

1) which gives me reasonable cause to believe that in any material respect the requirements:

- ☐ to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- ☐ to prepare accounts which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have 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.



Jane Williams  
MAAT  
**Greater Merseyside Community Accountancy Service**  
Tontine House  
24 Church Street  
St Helens  
WA10 1BD

23rd November 2017

**PERTH Community Centre Ltd**  
**Statement of Financial Activities**  
**(Including Income & Expenditure Account)**  
**for the year ended 31 March 2017**

	Notes	2017 Unrestricted funds £	2017 Restricted funds £	2017 Total funds £	2016 Total funds £
<b>Income from:</b>					
Donations and legacies	(4)	-	-	-	62,967
Income from charitable activities	(5)	250	42,666	42,916	-
Other incoming resources	(6)	9,200	-	9,200	5,850
<b>Total incoming resources</b>		<u>9,450</u>	<u>42,666</u>	<u>52,116</u>	<u>68,817</u>
<b>Resources expended</b>					
Charitable activities	(7)	<u>9,919</u>	<u>48,841</u>	<u>58,760</u>	<u>59,300</u>
<b>Net incoming / (outgoing) resources</b>		(469)	(6,175)	(6,644)	9,517
<b>Transfers between funds</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>(469)</u>	<u>(6,175)</u>	<u>(6,644)</u>	<u>9,517</u>
<b>Reconciliation of funds</b>					
<b>Total funds as at 1 April 2016</b>		<u>5,775</u>	<u>23,168</u>	<u>28,943</u>	<u>19,426</u>
<b>Total funds as at 31 March 2017</b>	(7a)	<u>5,306</u>	<u>16,993</u>	<u>22,299</u>	<u>28,943</u>

The above statement includes all gains and losses recognised during the year.  
All activities are regarded as continuing.  
Comparative figures for the previous year by fund type are shown in Note 15.  
The Notes on pages 9 to 16 form an integral part of these accounts.



# PERTH Community Centre Ltd

Charity number 1146204

A Company limited by guarantee number 07151457

## Balance sheet

as at 31 March 2017

		2017	2017	2017	2016
		Unrestricted	Restricted	Total	Total
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	(10)	5,306	680	5,986	8,403
<b>Total fixed assets</b>		<u>5,306</u>	<u>680</u>	<u>5,986</u>	<u>8,403</u>
<b>Current Assets</b>					
Debtors and prepayments	(11)	-	364	364	5,635
Cash at bank and in hand	(12)	-	15,949	15,949	17,566
<b>Total current assets</b>		<u>-</u>	<u>16,313</u>	<u>16,313</u>	<u>23,201</u>
<b>Current liabilities:</b>					
<b>amounts falling due within one year</b>					
Creditors (due within one year)	(13)	-	-	-	2,661
<b>Total current liabilities</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>2,661</u>
<b>Net Assets</b>		<u>5,306</u>	<u>16,993</u>	<u>22,299</u>	<u>20,540</u>
<b>Funds of the charity</b>					
Restricted Funds		-	16,993	16,993	23,168
Unrestricted funds		5,306	-	5,306	5,775
<b>Total Funds</b>	(15)	<u>5,306</u>	<u>16,993</u>	<u>22,299</u>	<u>28,943</u>

The trustees (who are also the directors of the company for the purposes of company law) confirm that for the year ended 31 March 2017

the company was entitled to exemption from audit under section 477 of the Companies Act 2006, and

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

The notes on pages 9 to 16 form an integral part of these accounts.

These accounts, which have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, were approved by the trustees on 23rd November 2017 and signed on their behalf by:

Mary Unsworth  
Director / Trustee

*M. Unsworth*

**PERTH Community Centre Ltd**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 March 2017**

	2017 Unrestricted £	2017 Restricted £	2017 Total £	2016 Total £
<b>Cash flows from operating activities:</b>				
Net income/(expenditure) per SoFA	(469)	(6,175)	(6,644)	9,517
Investment income	-	-	-	-
(Increase)/decrease in debtors	(5) -	-	-	-
Increase/(decrease) in creditors	-	-	-	-
	<u>(469)</u>	<u>(6,175)</u>	<u>(6,644)</u>	<u>9,517</u>
<b>Cash flows from investing activities</b>				
Investment income	(6) -	-	-	-
<b>Net increase/(decrease) in cash:</b>	(469)	(6,175)	(6,644)	9,517
<b>Total cash as at 1 April 2016</b>	<u>5,775</u>	<u>23,168</u>	<u>28,943</u>	<u>19,426</u>
<b>Total cash as at 31 March 2017</b>	<u>5,306</u>	<u>16,993</u>	<u>22,299</u>	<u>28,943</u>

The notes on pages 9 to 16 form an integral part of these accounts.

# **PERTH Community Centre Ltd**

## **Notes to the financial statements**

### **for the year ended 31 March 2017**

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#### **1 Basis of preparation**

These accounts (financial statements) have been prepared under the historical cost convention,

##### **1.1** with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:

- (a) The Charities Act 2011
- (b) The Companies Act 2006
- (c) The Financial Reporting Standard applicable in the UK and the Republic of Ireland: FRS 102
- (d) Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS 102) (effective January 2015)

##### **1.2** Changes to the basis of preparation

The accounts for the previous year were prepared in accordance with:

- (a) The financial Reporting Standard for smaller entities (the FRSSE) (effective April 2008)
- (b) The Charities SORP 2005 (2nd edition - May 2008)

##### **1.3** Change to previous accounts

These are the charity's first financial statements to comply with FRS102. The date of transition to FRS102 is 1 April 2016. No adjustments or restatements were necessary other than those necessary to comply with the revised layout of the financial statements required by the Charities SORP (FRS102).

##### **1.4** The charity meets the definition of a public benefit entity as defined by FRS 102

##### **1.5** The trustees consider that there are not material uncertainties about the charity's ability to continue as a going concern.

#### **2 Accounting Policies**

##### **2.1 Fund accounting**

- (a) Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.
- (b) Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.
- (c) The purposes of the funds are shown in Note 7a.

##### **2.2 Income**

- (a) Income is recognised and included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the income; receipt is probable; and the monetary value can be measured with sufficient reliability.
- (b) Where income has related expenditure (e.g. creche), the income and related expenditure are reported gross in the SoFA.
- (c) Bank interest is recognised when credited to the account.
- (d) Gift Aid, where appropriate, is recognised in the same accounting period as the donation to which it relates.
- (e) Income, which is subject to conditions that the charity has yet to fulfil, or which is specifically for use in a future accounting period, is treated as deferred income.

##### **2.3 Expenditure and liabilities**

- (a) Expenditure is recognised on the accruals basis.
- (b) The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.
- (c) Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources.
- (d) Governance costs include the costs of preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

# **PERTH Community Centre Ltd**

## **Notes to the accounts**

**for the year ended 31 March 2017**

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### **2.4 Tangible Fixed Assets**

(a) Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £250. They are valued at cost or, if gifted, at their value on receipt.

Rates of depreciation

Building Improvements: 20% straight line basis to nil

Fixtures and fittings: 15% straight line basis to nil

Equipment: 20% straight line basis to nil

### **2.5 Debtors**

(a) Debtors are recognised at the settlement amount due.

(b) Prepayments are valued at the amount prepaid.

### **2.6 Cash**

(a) Cash comprises bank deposits repayable on demand and any short-term highly liquid investments with a maturity date of three months or less from the date of acquisition or opening of the deposit or similar account.

### **2.7 Creditors**

(a) Creditors 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 are normally recognised at their settlement amount, usually the invoice amount.

(b) Accrued charges are normally valued at their settlement amount.

### **2.8 Taxation**

The charity is not liable to income tax or capital gains tax on its charitable activities.

## **3 Transactions with trustees and related parties**

No trustees received any remuneration or expenses during the accounting period.

Owing to the nature of the charity's activities and the composition of the board of trustees (being drawn from local statutory and voluntary organisation), it is inevitable that transactions will take place with organisations in which a trustee may have an interest. All transactions in which a trustee may have an interest are conducted at arm's length and in accordance with the charity's financial regulations and expenditure procedures. No transactions were identified which should be disclosed under FRS 102.

**PERTH Community Centre Ltd**  
**Notes to the financial statements**  
**for the year ended 31 March 2017**

**4 Donations and legacies**

	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Donations	-	-	-	-
	-	-	-	-

**5 Income from charitable activities**

	2017 Unrestricted funds £	2017 Restricted funds £	2017 Total funds £	2016 Total funds £
Santander Foundation	-	-	-	10,000
BiG Lottery Reaching Communities	-	42,666	42,666	46,372
Coalfields Regeneration Trust	-	-	-	4,795
Helena Partnership	-	-	-	1,250
Merseyside Police & Crime Commissioner	-	-	-	250
St Helens Rotary	-	-	-	300
Tinder Foundation	250	-	250	-
	<u>250</u>	<u>42,666</u>	<u>42,916</u>	<u>62,967</u>

**6 Other Incoming resources from charitable activities**

	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Room hire charges	5,333	-	5,333	3,850
Café sales	964	-	964	-
Other incoming resources	<u>2,903</u>	<u>-</u>	<u>2,903</u>	<u>2,000</u>
	<u>9,200</u>	<u>-</u>	<u>9,200</u>	<u>5,850</u>

**PERTH Community Centre Ltd**  
**Notes to the financial statements**  
**for the year ended 31 March 2017**

**7 Expenditure of charitable activities**

	2017 Unrestricted funds	2017 Restricted funds	2017 Total funds	2016 Total funds
	£	£	£	£
<b><i>Direct Costs</i></b>				
Salaries & NI (3)	-	37,258	37,258	36,398
Payroll costs	-	336	336	332
Staff Travel & Training	74	-	74	1,340
Sundry Expenses	14	220	234	-
Sessional fees	630	6,460	7,090	2,063
Premises Costs	5,198	206	5,404	7,132
Repairs & Renewals	962	-	962	2,245
Activities and materials	0	275	275	499
Phone & postage	29	625	654	948
Printing & Stationery	821	720	1,541	1,298
Advertising & Publicity	-	-	-	734
Insurance	-	1,258	1,258	1,186
Licences & Software	-	-	-	341
Furniture & Equipment	272	227	499	1,230
Depreciation	1,783	634	2,417	2,417
Subscriptions & fees	35	-	35	151
Refreshments	102	339	441	242
Bad debts w/o	-	-	-	241
Governance Costs (8)	-	283	283	503
<b>Total resources expended</b>	<b>9,919</b>	<b>48,841</b>	<b>58,760</b>	<b>59,300</b>

**PERTH Community Centre Ltd**  
**Notes to the financial statements**  
**for the year ended 31 March 2017**

<b>7a Restricted funds summary</b>	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
BiG Lottery Funding	7,938	42,666	41,133	-	9,471
Santander Foundation	8,815	-	3,790	-	5,025
Coalfields Regeneration Trust	4,795	-	2,670	-	2,125
Awards for All	1,006	-	634	-	372
Helena Partnerships: Com Chest	214	-	214	-	-
Re:New :- Street Champs	400	-	400	-	-
	<u>23,168</u>	<u>42,666</u>	<u>48,841</u>	<u>-</u>	<u>16,993</u>

**Purpose of restricted funds**

On 30th March 2015, The BiG Lottery Reaching Communities Fund approved a grant of £132,704 over 3 years which will provide some costs of the centre and fully fund the full time salary of our centre Manager and part time Community Befriender. At 31st March 2017 the balance of that funding was £43,666.

Community Foundation for Merseyside have provided funding for our Activate Project which is providing young person provision for 6-12 year olds in the Thatto Heath area delivering a range of targeted, safe and supervised play & leisure activities.

Helena Partnerships provided funding towards our Welfare Worker Sessions, our Mental Health & Wellbeing Project and our loan sharks project via their Your Choice Fund

Awards for All have contributed towards the equipment for our IT Crowd Project

<b>8 Governance Costs</b>	2017	2016
	£	£
Independent Examiners' fee	270	490
Annual Return Fee	13	13
Trustee Expenses	-	-
	<u>283</u>	<u>503</u>

<b>9 Staff costs and numbers</b>	2017	2016
	£	£
Gross salaries	37,258	33,705
Social security costs	-	2,693
	<u>37,258</u>	<u>36,398</u>

No employee earned £60,000 per annum or more in the current accounting period  
The average number of employees during the year was 2 FTE (2016:2)

**PERTH Community Centre Ltd**  
**Notes to the financial statement**  
**for the year ended 31 March 2017**

**10 Tangible assets**

	Leasehold Improvements	Computers & Equipment	Total
<u>Cost</u>	£	£	£
At 1 April 2016	17,831	16,953	34,784
Additions	-	-	-
At 31 March 2017	<u>17,831</u>	<u>16,953</u>	<u>34,784</u>
 <u>Depreciation</u>			
At 1 April 2016	10,698	15,683	26,381
Charge for year	<u>1,783</u>	<u>634</u>	<u>2,417</u>
At 31 March 2017	<u>12,481</u>	<u>16,317</u>	<u>28,798</u>
 <u>Net book value</u>			
At 31 March 2017	<u>5,350</u>	<u>636</u>	<u>5,986</u>
At 31 March 2016	<u>7,133</u>	<u>1,270</u>	<u>8,403</u>

**11 Debtors and prepayments**

	2017	2016
	£	£
Debtors	364	5,635
Prepayments	-	-
	<u>364</u>	<u>5,635</u>

**12 Cash at bank and in hand**

	2017	2016
	£	£
Current Account	1,055	4,655
Bank Lottery a/c	14,863	12,903
Cash in hand	<u>31</u>	<u>8</u>
	<u>15,949</u>	<u>17,566</u>

**13 Creditors and accruals**

	2017	2016
	£	£
Creditors	-	886
Accruals	<u>-</u>	<u>1,775</u>
	<u>-</u>	<u>2,661</u>



**PERTH Community Centre Ltd**  
**Statement of Financial Activities**  
**(Including Income & Expenditure Account)**  
**for the year ended 31 March 2017**

**15 Comparative income and expenditure by fund type**

	Unrestricted Funds		Restricted Funds	
	2017	2016	2017	2016
	£	£	£	£
<b>Income from:</b>				
Income from donations	-	1,150	-	-
Income from charitable activities	250	5,850	42,666	61,817
Other incoming resources	9,200	-	-	-
<b>Total incoming resources</b>	<b>9,450</b>	<b>7,000</b>	<b>42,666</b>	<b>61,817</b>
<b>Expenditure on:</b>				
Charitable activities	9,919	14,915	48,841	44,386
<b>Net incoming / (outgoing) resources</b>	<b>(469)</b>	<b>(7,915)</b>	<b>(6,175)</b>	<b>17,431</b>
<b>Transfers between funds</b>	<b>-</b>	<b>1,270</b>	<b>-</b>	<b>(1,270)</b>
<b>Net movement in funds</b>	<b>(469)</b>	<b>(6,645)</b>	<b>(6,175)</b>	<b>16,161</b>
<b>Reconciliation of funds</b>				
<b>Total funds as at 1 April 2016</b>	<b>5,775</b>	<b>12,419</b>	<b>23,168</b>	<b>7,007</b>
<b>Total funds as at 31 March 2017</b>	<b>5,306</b>	<b>5,774</b>	<b>16,993</b>	<b>23,168</b>