

PENHA
REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31st DECEMBER 2015

PENHA
CONTENTES OF THE FINANCIAL STATEMENTS
31 DECEMBER 2015

| | Page |
|-----------------------------------|---------|
| Charity information | 1 |
| Report of the Trustees | 2 to 5 |
| Independent Examiner's Report | 6 |
| Statement of Financial Activities | 7 |
| Balance Sheet | 8 |
| Notes to the Financial Statements | 9 to 12 |

**PENHA
REPORT OF TRUSTEES
31 DECEMBER 2015**

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 December 2015. 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 for Smaller Entities (the FRSSE) (effective 1 January 2015).

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.

Trustees

The trustees in office in the year were as follows:-

| | |
|--------------------|--|
| Mr John Plastow | - Chairperson |
| Dr. L.A Abebe | -Treasurer |
| Dr. T. Mesfin | |
| Dr. H Terefe | |
| Prof. G Oba | -Resigned on 1 st July 2015 |
| Prof. J.F. Morton | |
| Dr. Essam Mohammed | |

Secretary

Mr. C.R. Maxey

Registered Company number

2658932(England and Wales)

Registered Charity number

1038957

Registered Office

1 Laney Building
Bourn Estate
Portpool Lane
London EC1N 7UL
WWW.penhanetworking.org
02072420202
info@penhanetworking.org

Auditors

EKB Accountancy Services Ltd
Chartered Certified Accountants and registered Auditor
39-41 North Road
N7 9DP
0207 6071471

Bankers

National Westminster Bank PLC
Chancery Lane and Holborn Branch
PO BOX 159
322 High Holborn
London
WC1V 7P

**PENHA
REPORT OF TRUSTEES
31 DECEMBER 2015**

Objectives

The principal activity of the charity in the period under review was to reduce poverty among the pastoralists in the Horn of Africa through the empowerment of communities and to foster sustainable and dignified livestock-based and non-livestock-based livelihoods. It promotes sustainable livelihoods with a coordinated approach at the grassroots and policy levels. It empowers pastoralist communities to play a full role in their own development.

ACHIEVEMENT AND PERFORMANCE 2015

PENHA Head Quarters

Management support, advice and information were provided by the HQ to branch offices and locally based organizations and individuals in Eritrea, Ethiopia, Somaliland, Sudan, and Uganda. PENHA's landmark and achievements in the last 25 years, promoting pastoral development among the African communities continued to be celebrated. The Silver Jubilee was celebrated with an international conference: 'Pastoralism: Past, Present and Prospects for the Future' at the Overseas Development Institute (ODI), London on October 2nd which engaged participants from academics, practitioners and also people from the Horn of Africa and globally. Four videos were produced. Our Patron Joanna Lumley mainly funded the event.

PENHA in partnership with the Adigrat University (ADU) in Ethiopia, the Development Planning Unit (DPU) of the University College London (UCL) secured a two year research grant from the Netherlands Organisation for Scientific Research (NWO) for for the 'Social protection for inclusive development in the Afar Region of Ethiopia (SPIDA)'. The research team aims to evaluate policies and practices already in place, such as the Productive Safety Net Programme (PSNP), and come up with alternative policy to speed up the process of livelihood improvement among the pastoral communities in the Afar Region. The team were represented in two partners' workshops held in Nairobi, Kenya and Leiden, the Netherlands.

PENHA in partnership with the International Fund for Agricultural Development (IFAD) was able to successfully deliver the Prosopis for animal feed regional project in both Sudan and Somaliland. PENHA produced narrative reports and case studies of the target people which were accepted by the Fund. As Phase II, PENHA is able to produce a new concept note.

PENHA has continued to be a member of the Coalition of European Lobbies on Eastern African Pastoralism (CELEP) and strengthened its partnership with IFAD, the regional bodies of AU and IGAD, the IIED, ODI, PhotoAid and the Center for Rural Development (SLE) at the Humboldt University. It revitalized partnerships with the Addis Ababa University and strengthened its relations with emerging universities including Adigrat, Mekelle and Samara in Ethiopia, Agro-forestry Enterprises, La Molina Agrarian University, Peru and others.

PENHA board members and staff continued the process of finalizing the five-year strategic plan (2016-2020). In strategizing PENHA's position in the new phenomenon the Board members took part in a series of meetings, making PENHA very relevant to the contemporary challenges and opportunities facing pastoral communities in the Horn region. At the AGM of Trustees, various critical issues were raised including the strategic stance of PENHA.

PENHA
REPORT OF TRUSTEES
31 DECEMBER 2015

PENHA HQ staff attended various networking and partnership workshops including an African event at Cambridge University, a meeting on conflicts in Horn of Africa at Copenhagen University, and on refugees' issues in the Hague, the Netherlands. Moreover, PENHA has engaged more than ten volunteers in office-based and virtual forms of work including the Santander Bank supported internship of SOAS, University of London. A research review on South Sudan conflict was made and the threats from El Nino in the Horn region were reviewed. Two newsletters and 2016 calendar were produced, the annual 10km walk conducted and the website and social media pages have been continuously updated.

Sudan

PENHA has continued to work with the local partner the Pastoral Environment Association in Kassala State (PEAKS) and Animal Production and Resource Centre (APRC). The areas of collaboration were natural resource management, women's economic empowerment, nomadic education programmes and capacity building. Being the outcome of community development process, PEAKS has been instrumental from project design to the impact assessment. PENHA in consultation with PEAKS reviewed the two-year IFAD funded project on Prosopis for animal feed in Kassala State. In ensuring its continuity in the Kassala region and sharing knowledge and practices with other Eastern Sudan states, a new project concept note with innovative approaches is under consideration by the Fund.

The Empowering Women through Boosting Handicraft in Eastern Sudan project was successfully implemented, reaching more than 130 women beneficiaries. It improved methods of handicraft production skills, strengthening access to start-up capital, entrepreneurship skills and developing microbusinesses for the producer groups. As a result, three women centres in Awadat, Tajuji and Awad were built, handicraft production level increased by 37%, women mutual learning and entrepreneurship enhanced where the money generated increased purchasing power of the women. Moreover, PEAKS farm-based activities helped the women to produce vegetables to boost household nutritional values and generate alternative income. Moreover, nomadic children were supported through distribution of educational materials.

Ethiopia

Pursuing PENHA's more than two decades high and medium level engagement on pastoral policy development in Ethiopia, a number of project-oriented and partnership development activities were carried out. PENHA was able to work with the emerging academic institutions which led to the joint implementation of a research project on social protection.

A research proposal of SPIDA was ranked top among the submission by the funding review committee of the Netherlands Organisation for Scientific Research. Started its execution among the Afar pastoralist and agro-pastoralist communities in September 2015, the two-year research project aims to evaluate existing policies and practices of social protection and to come up with alternatives to accelerate livelihood improvement in the Afar Region. Implemented by a consortium of UCL, PENHA and ADU, its leader made two consecutive missions to the country to initiate and advance the project implementation processes, mapping key stakeholders and developing partnership. Indeed, three Participatory Rural Appraisals (PRAs) were conducted.

PENHA Somaliland senior team members visited both the Adigrat and Mekelle Universities of Ethiopia where they worked closely with them in sharing their almost two decades' experience on pastoral development in the Horn of Africa. Both along the SPIDA consortium leader and in collaboration with the Environmental and Natural Resources Law Centre of the School of Law of Mekelle University delivered a public lecture. The lecture was on 'Regional approaches to pastoral development in the Greater Horn of Africa: From the perspectives of land governance, the evolution of pastoral economy and women's economic empowerment'.

PENHA
REPORT OF TRUSTEES
31 DECEMBER 2015

In strengthening the existing partnerships and developing new ones, PENHA was able to engage with several entities including ministries and academic institution. The partnership development with the Samara University and local governments in Afar region was a showcase in demonstrating the positive contribution PENHA makes to the pastoral communities. The process of revitalizing the collaborations with Addis Ababa University; the commitment shown by the Mekelle University staff for the joint proposal development on land issues and the initiation of discussion with the AU on exploring the role of Prosopis in the 'Great Green Wall of Africa' plan were some among the encouraging results.

The Ethiopia-based Board of Trustees have continued to contribute significantly to the discussion held on repositioning and strategizing PENHA's work in Ethiopia. They were very instrumental in reviewing the pastoral development interventions in the country and bringing modes of operation which could help PENHA five-year strategy process.

Somaliland

In 2015, PENHA-Somaliland remained active in a number of civil society forums in Somaliland, promoting participatory approaches to policy and development programmes. In addition to its policy work, PENHA-Somaliland implemented development projects in collaboration with community organizations.

Building on PENHA's 2014 regional conference on Prosopis, PENHA-Somaliland shared ideas with Ethio-Feed Plc in a short joint paper, 'Innovative Approaches to Prosopis Utilization in the Horn of Africa', which was prepared for Drylands Learning and Capacity Building Initiative (DLCI), the regional knowledge network. Moreover, in its efforts for enterprise promotion and job creation, PENHA has continued work funded by the Arsenault Family Foundation (AFF) that supports job-creating enterprise through Programme Related Investment (PRI) loans where women's groups provided loan, training and equipment.

In partnership with FAO, PENHA is implementing a Participatory Land Governance programme to strengthen local people's ability to engage with the authorities on land governance and to contribute to the policy agenda. In 2015, PENHA trained over 400 people, men, women and youth, in 18 villages across 3 districts (Odweyne, Burao and Sheikh). Training handbooks were developed and participatory mapping exercises were carried out.

Participatory and Gender-Responsive Approaches to Local Land Governance in Somaliland and Puntland (with UN-Habitat) was also another activity, complementing the land policy work with FAO. This programme aims to increase the ability of grass-roots groups, and women in particular, to meaningfully engage with the local authorities on land governance and administration. It promotes cooperation between women activists, traditional leaders and local government officials on land governance, access and management.

Feeding land policy insights into regional knowledge sharing networks, a paper, 'New Participatory Approaches to Land Governance and Conflict Resolution in Somaliland', by PENHA Somaliland team, was selected for presentation at an IGAD/FAO regional conference called as Research, Resilience and Innovation (RRI), Djibouti, 2015.

**PENHA
REPORT OF TRUSTEES
31 DECEMBER 2015**

Uganda

PENHA-Uganda has remained active in national and regional policy forums, including FAO's 'Pastoralism Knowledge Hub', and as a member of the Coalition of Pastoral Civil Society Organizations (COPACSO). The Kijumba Goat Farm, in Nakaseke District, supported by the Open Gate, has been set up to provide exotic goats for women who have also received business skills training. The Erbacher Foundation, through the League for Pastoralist Peoples and Endogenous Livestock Farming (LPP), funded a project on the 'Conservation of Indigenous Ankole Long Horn Cattle for insurance, sustainable livelihoods, poverty reduction, and culture and food security' in Nakaseke and Nakasongola districts. At the heart of controversial policy debate, the work promoted traditional livestock breeding and animal healthcare, and generated considerable interest. A useful paper has been published.

Healthy Cows, Healthy Food Project, funded by Oxfam Novib, through the Natural Livestock Farming Network and Dutch Farm Experience (DFE) involved an Assessment Study on the State of Dairy Farming and Milk production in Uganda and the position of the different stakeholders in the dairy value chain. Herders from Kiruhura District participated in an 'Emotive Exchange Visit' with Ethiopians, Indians, and Dutch and Ugandan dairy sector stakeholders. A policy brief was published. Joint proposals for further work have been developed with Ethiopian and Indian partners for Natural Livestock Farming (DFE).

Possible risks and risk management

PENHA works in a Region which is still vulnerable to poverty, largely the result of drought and famine, and civil strife. Under such circumstances PENHA trustees regularly review risks and mitigate against such risks by having contingency plans in place. PENHA also has a reserves policy and aims to set aside 20% of its funds for contingencies to cover unforeseen expenditure.

Review of Financial Transactions

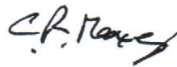
The Statement of Financial Activities on page 7 for the year ended 31 December 2015 sets out how the charity's funds have been applied, and the Balance Sheet on page 8 sets out the charity's financial position at 31 December 2015.

Review of Activities

At 31 December 2015 the charity's funds amounted to £11,766, a decrease of £7,520 from the previous year end. The charity's net assets are adequate to fulfil the obligations of the charity.

Dependency on Volunteers' Services

The charity is dependent upon the services of unpaid 8 management committee and 6 volunteers, and would like to thank them for the valuable services given by them during the year.



.....
Mr. C. R. Maxey
Secretary
PENHA

20th September 2016

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PENHA

I report on the accounts for the year ended 31 December 2015 set out on pages 7 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's 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 required.

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
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 statements 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 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015) 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.



Efre Kidane FCCA
EKB Accountancy Services
Chartered Certified Accountants and registered Auditor
39-41 North Road
London, N7 9DP

20th September 2016

PENHA
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2015

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total 2015 £ | Total 2014 £ |
|--|-----------|----------------------------|--------------------------|----------------------|----------------------|
| Income and Expenditure | | | | | |
| Incoming Resources | | | | | |
| Grants | 11 | 15,204 | 52,806 | 68,010 | 102,338 |
| | | <u>15,204</u> | <u>52,806</u> | <u>68,010</u> | <u>102,338</u> |
| Add: Income in advance brought forward | | 0 | 0 | 0 | 0 |
| Less: Income in advance carried forward | | 0 | 0 | 0 | 0 |
| | | <u>15,204</u> | <u>52,806</u> | <u>68,010</u> | <u>102,338</u> |
| Resources Expended | | | | | |
| Direct charitable expenditure | 4 | 0 | 52,710 | 52,710 | 92,577 |
| Project support and administration | 5 | 22,401 | | 22,401 | 14,111 |
| Fundraising and publicity | 6 | 419 | | 419 | 416 |
| | | <u>22,820</u> | <u>52,570</u> | <u>75,530</u> | <u>107,104</u> |
| Net Incoming/(Outgoing) Resources | | | | | |
| For the Year | | (7,616) | 96 | (7,520) | (4,766) |
| Funds brought forward at 1 January 2015 | | 15,840 | 3,446 | 19,286 | 24,052 |
| Transfer of Funds | | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Funds carried forward at 31 December 2015 | | <u><u>8,224</u></u> | <u><u>3,542</u></u> | <u><u>11,766</u></u> | <u><u>19,286</u></u> |

**PENHA
BALANCE SHEET
As At 31 December 2015**

| | Notes | 2015 £ | 2014 £ |
|---|-------|-----------|-----------|
| Fixed Assets | | | |
| Tangible Asset | 8 | 22 | 202 |
| | | 22 | 202 |
| Current Assets | | | |
| Debtor | 9 | | 16,026 |
| Cash at bank and in hand | | 16,281 | 7,595 |
| | | 16,281 | 23,621 |
| Liabilities: amounts falling due within one year | 10 | (4,537) | (4,537) |
| Net Current Assets | | 11,744 | 19,084 |
| Net Assets | | 11,766 | 19,286 |
| Funds | | | |
| Unrestricted | 11 | 3,542 | 15,840 |
| Restricted | 11 | 8,224 | 3,446 |
| | | 11,766 | 19,286 |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2015 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 special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 20th September 2016 and were signed on its behalf by:

Mr. John Plastow, Chair 

Dr. L.A. Abebe, Treasurer 

The notes on pages 9 to 12 form part of these accounts.

PENHA
NOTES TO THE FINANCIAL STATEMENTS
31 December 2015

1. Charity Status

The charity is a company limited by guarantee, the liability of the members being limited to £1 each. The company is registered as a charity with the Charities Commission and is exempt from direct taxation.

2. Accounting Policies

Basis of preparing the financial statements

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)', the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Grants

All grants are from donors for specific environmental research projects or for the purpose of defraying staff costs, and for the provision of office facilities and functions.

Resources expended

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.

Overseas projects

Expenditure in respect of overseas projects is charged to the relevant project at the time of payment.

Foreign Currencies

Transactions denominated in foreign currencies are recorded at the rate of exchange ruling at the dates of transaction. Monetary assets and liabilities denominated in foreign currencies are translated in to sterling at the balance sheet date.

PENHA
NOTES TO THE FINANCIAL STATEMENTS
31 December 2015

Companies Act

The company has permission under Section 60(1a) of the Company's Act 2006 to omit the word 'Limited'.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment 25% straight line

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.

| | Unrestricted Funds £ | Restricted Funds £ | Total 2015 £ | Total 2014 £ |
|---|----------------------------|--------------------------|--------------------|--------------------|
| 3. Management and Administration | | | | |
| Depreciation | 180 | 0 | 180 | 180 |
| Examination and accountancy | 750 | 0 | 750 | 750 |
| | 930 | 0 | 930 | 930 |

4. Charitable Activities

| | | | |
|----------------------------------|--|---------------|---------------|
| Direct project costs | | | 35,268 |
| 76,490 | | | |
| Professional fee and consultancy | | 10,252 | 13,407 |
| Travel | | 7,190 | 2,680 |
| | | 17,442 | 16,087 |
| | | 930 | 930 |
| | | 52,710 | 92,577 |

PENHA
NOTES TO THE FINANCIAL STATEMENTS
31 December 2015

| | | |
|--|----------------------|----------------------|
| 5. Project support and administration | 2015 | 2014 |
| | £ | £ |
| Salaries | 2,700 | 4,400 |
| Volunteer costs | 5,644 | 6,083 |
| Rent, rates and insurance | 1,569 | 459 |
| Printing, postage and stationery | 323 | 506 |
| Telephone, fax and internet | 292 | 504 |
| Audit/ Accountancy fee | 750 | 750 |
| Travel | 5,092 | 36 |
| Depreciation | 180 | 180 |
| General Expenses | 5,853 | 1,193 |
| | <u>22,401</u> | <u>14,111</u> |
| 6. Fundraising and publicity | | |
| Professional fee and consultancy | 419 | 415 |
| | <u>419</u> | <u>415</u> |
| 7. Staff Costs | | |
| Wages and volunteer payments | 8,344 | 10,483 |
| | <u>8,344</u> | <u>10,483</u> |
| The average (full-time equivalent) number * of persons employed during the year was:- | 1 | 1 |
| | <u>1</u> | <u>1</u> |
| 8. Tangible Fixed Asset | Equipment | Total |
| Cost | | |
| At 1 January 2015 | 1,719 | 1,719 |
| Additions | | |
| As at 31 December 2015 | <u>1,719</u> | <u>1,719</u> |
| Depreciation | | |
| At 1 January 2015 | 1,517 | 1,517 |
| Charge for the year | 180 | 180 |
| As at 31 December 2015 | <u>1,697</u> | <u>1,697</u> |
| Net Book Value | | |
| As at 31 December 2015 | <u><u>22</u></u> | <u><u>22</u></u> |
| As at 31 December 2014 | <u><u>202</u></u> | <u><u>202</u></u> |

PENHA
NOTES TO THE FINANCIAL STATEMENTS
31 December 2015

| | | |
|---|--------------|---------------|
| 9. Debtors: | 2015 | 2014 |
| | £ | £ |
| Grants Receivable -IFAD | 0 | 15,690 |
| Other debtors | 0 | 336 |
| | <u>0</u> | <u>16,026</u> |
| 10. Liabilities: Amounts falling due within one year | | |
| Accrued expenses | 3,787 | 3,787 |
| Sundry Creditors | 750 | 750 |
| | <u>4,537</u> | <u>4,537</u> |

| | Balance 1 January December 2015 £ | Incoming Resources £ | Resources Used £ | Transfers Used Funds £ | Balance Between 31 2015 £ |
|---|--|----------------------------|------------------------|---------------------------------|---|
| 11. Funds | | | | | |
| Restricted Funds | | | | | |
| Uganda Women Support –Individual donors | 1,446 | 0 | 0 | 0 | 1,446 |
| Evan Cornish | 2,000 | 0 | (1,890) | 0 | 110 |
| Open Gate | 0 | 2,500 | (2,354) | 0 | 146 |
| SOAS | 0 | 7,500 | (5,660) | 0 | 1,840 |
| NWO Research | 0 | 42,806 | (42,806) | 0 | 0 |
| | <u>3,446</u> | <u>52,806</u> | <u>(52,710)</u> | <u>0</u> | <u>3,542</u> |
| Unrestricted Funds | | | | | |
| Donations | 15,840 | 15,204 | (22,820) | 0 | 8,224 |
| | <u>15,840</u> | <u>15,204</u> | <u>(22,820)</u> | <u>0</u> | <u>8,224</u> |
| Total Funds | <u>19,286</u> | <u>68,010</u> | <u>(75,530)</u> | <u>0</u> | <u>11,766</u> |

12. Trustees Expenses

No trustee or any person connected with them has received or is due to receive any remuneration for the year directly or indirectly from the charity's funds.