
SALTMALAWI
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

SALTMALAWI
(A Company Limited by Guarantee)

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SALTMALAWI
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees Stephen James Dorey
 Brian Gordon Donner
 Evan Winter
 Malcolm Peter Franks
 Peter Taylor

**Company registered
number** 06972024

**Charity registered
number** 1139160

Registered office 89 Montrose Avenue
 Leamington Spa
 CV32 7DR

Company secretary Lorna Harris

Bankers Lloyds Bank Plc
 Kingdom Bank

SALTMALAWI
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the SALTMALAWI for the year 1 January 2022 to 31 December 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'

Structure, Governance and Management

SaltMalawi is an incorporated charity limited by guarantee, not having share capital. It is registered in England and Wales with company number 06972024 and charity number 1139160.

The directors, who all continued in post throughout the year, are:

Mr Brian Donner (resigned 15 March 2023)
Mr Stephen Dorey
Mr Malcolm Franks (Chair)
Mr Peter Taylor
Mr Evan Winter

Company Secretary: Mrs Lorna Harris (appointed 1st January 2020)

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees remain keen to increase the number of serving Trustees following resignations over previous years. We recognize that all Trustees are white, male and of retirement age. So the Trustees are also anxious to increase their diversity in gender, age and ethnicity.

Summary of the Charity's Objects and Activities

The Objects for which the Company is established are:

- to advance the Christian faith primarily, but not exclusively, by providing financial and other such support as may be deemed necessary for proclaiming the Christian gospel in Malawi and such other countries as the directors may from time to time determine and by the enabling and training of disciples of Jesus Christ in such countries
- to alleviate poverty and suffering wherever possible and in whatever form it is found in such countries and in particular to offer assistance to people at risk (as defined by the constitutions of such countries) as an expression of such Christian gospel.

The Charity carries out these objects primarily as a grant-making body, supporting defined projects. Funds are disbursed through a process of grant application, authorisation and review. Evidence of satisfactory completion and outcomes is gathered. The main recipient body is the Church of the Disciples of Jesus Christ (CDJ), a registered charity in Malawi.

Public Benefit

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing its aims and objectives. The Charity operates from the UK with outcomes primarily restricted to a range of locations within Malawi and Mozambique (as the border between these 2 countries is quite porous in some locations), so this is where most of the public benefit can be seen. Frequent reports from the field help the Trustees review and evaluate the impact made. As people at risk are fed, and assistance is given for basic living expenses and in some cases school fees, there is relief of poverty with significant groups of people being helped.

As the Christian message is taught, people come to faith, churches are established, and communities are transformed. The Trustees consider that people coming to Christian faith is a key public benefit. The work on the ground in Malawi is not however the only area of public benefit. There is evidence of lives changed in people from the UK who have travelled to support and participate in the work.

Review of Activities

Meetings, Policies and Administration

There is an annual regime of meetings, 4 in person (including the AGM) and 8 electronic meetings held via Microsoft Teams. Meetings are typically conducted with non-Trustees in attendance, notably Julian and Caroline Lott, who founded the work in Malawi and were resident there for many years. Meetings are minuted by the Secretary.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Each Quarterly meeting agenda includes a WhatsApp briefing and discussion with John Seda, Chair of CDJ Trustees, when the technology permits.

Trustees review and update procedural policies periodically. The charity's Safeguarding guidelines are under continuing review and development.

A register of Trustees' interests is maintained and updated annually to help identify possible conflicts. The Trustees have a clear procedure to help avoid potential conflicts of interest on any matter. The Trustees have reviewed and state that there is no Person of Significant Control. No Trustee received any form of remuneration other than the reimbursement of expenses incurred on the Charity's business.

The Charity's administration is undertaken by a contracted professional, Mrs. Lorna Harris, who also serves as Company Secretary. Records storage, including email, is managed using Microsoft 365 in a centralised electronic repository with controlled access.

SaltMalawi continues to be a subscribing member of Global Connections, and 31:8 (for Safeguarding purposes).

Income and Expenditure

Funds on hand increased by £6k in 2022, leaving a balance at the highest point since 2018.

Although Income for 2022 was at the same level as 2021, outgoings reduced by 28% at £28,291. So total funds closed the year increased to £114.9k - held in Lloyds Bank and Kingdom Bank.

During the year grants were made totaling just under £26K. These included funding for maize purchase/distribution, for purchase of Bible teaching materials in the Chichewa language following the roll out of this over the last two years, and for purchase of soap/blankets etc. ('Mercy Work' - help for the neediest). In addition, funds were provided for ongoing support such as re-imbursing travel costs for leaders, costs of church conferences, training, and leader's support/administration. As mentioned elsewhere in this report a visit was made to Malawi for which funds for flight/travel were provided of just over £2K.

We continue to be grateful for the faithful giving of committed donors and the support of the George Muller Charitable Trust whose donation, which includes those channeled from other donors, amounted to just over £7K during the year.

Whilst funds held significantly exceed anticipated short to medium terms needs, these are in line with the reserves policy adopted by the Trustees. It is also anticipated that further travel to Malawi will be possible in 2023.

Communication

The Trustees have continued to produce and circulate an electronic newsletter which provides up to date news and highlights issues for prayer. We aim to send this 3 times per year and it currently goes to about 175 people. Between newsletters, an email distribution of specific prayer needs is made, responding to requests, events and news received from the field. Currently this goes to 58 individuals or organisations. Two of the trustees take oversight of these communications.

The Charity's website carries descriptions, views and news of aspects of our work. The Facebook page is primarily used to communicate current news when members of the UK team visit Malawi.

Frequent ad hoc contact is made directly with CDJ Trustees in Malawi using WhatsApp. We find this to be a major benefit in aiding the swift flow of information in both directions. To facilitate this medium a number of smartphones have been provided for the trustees in Malawi.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Visits

Julian and Caroline Lott visited Malawi from December 2021 to February 2022. From October to December 2022 Julian Lott visited again and for 3 weeks was joined by a key supporter of the work. During both trips 4 conferences were held when between 20 – 60 church leaders gathered for a number of days and were taught some discipleship material based on the 'Rooted in Jesus' books. The aim of this teaching is to equip these leaders to reproduce the content to local church members where they have responsibility. These trips of around 2 months in duration are very draining and so trips of 1 month's duration are being considered for 2023.

Church of the Disciples of Jesus Christ

In Malawi our work supports a growing network of Christian churches known as the Church of the Disciples of Jesus Christ (CDJ). CDJ reports indicate that a number of new churches were planted during the year taking the total to around 60 churches. A new work has begun in the N'tchisi District. The leaders in Malawi continue to receive requests from people in other parts of the country to start churches at their locations. However, it is recognised that, having grown rapidly, building strong foundations to existing churches is an over-riding priority so, with limited leadership resources, it is not possible to respond positively to all new calls for help.

CDJ Leadership

A number of new trustees have been added to the team including one person with administrative skills which the trustees see as being of great benefit in that it will reduce the burden on the CDJ chair. The leadership team is staffed to the full complement of 7 trustees and 8 supporting volunteer leaders. Meetings include regular review, training and planning activities on a local and national basis with minutes being shared with the trustees of SaltMalawi.

Despite the limitations of our support from UK, local leaders are doing well though not without challenges. Their capability and independence continues to grow, increasing the long-term sustainability of the work.

Administration

We are now receiving much more up to date and accurate reports of meetings and the use of the finances which have been transferred from the UK. We are pleased to report that a capable administrator has been recruited during 2022.

Training and Discipleship

Rooted in Jesus material from UK based Mathetes Trust in the Chichewa language has made a good impact with positive feedback from Malawian trainers and trainees. We have been able to send further original hard copy materials to Malawi (150 booklets) with the recent visit. The quality of the teaching so far is being reviewed in anticipation of a full rollout across all churches.

Hunger Relief

SaltMalawi again funded several deliveries of food across Malawi and particularly to the South where the need once more was greatest. We were able to buy, treat, store and transport 700 bags of maize. This enabled CDJ churches across the country to help feed the needy with no deaths reported amongst members. However, the ongoing viability of this work remains an area of concern for the trustees as it is extremely time-consuming and expensive to source, store and distribute the maize, but the need is great.

Education

SaltMalawi and CDJ began supporting secondary education for suitably qualified Malawian children. *A limited number of children*, including orphans and children of CDJ Trustees are being sponsored through 4 years of secondary education. Work is ongoing to ensure effective management of this new programme. Each case is reviewed on an individual basis. One person is being supported to undertake training in a practical skill, bricklaying.

A couple who had previously raised personal support for their work with SaltMalawi are now working with another mission group in Ethiopia in an educational capacity. A small balance of these funds remained, and the trustees transferred some of them to help in their new area of ministry.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Transport

A grant request to purchase a motorbike was approved though it will not be bought until 2023, hence funds were not transferred for this purpose during 2022. As the 2 motor vehicles are getting older and increasingly expensive to maintain, discussions are ongoing as to the wisdom of expending the necessary funds to keep them roadworthy.

Future Plans

- It is planned that the new administrator will move to the main mission location near Dedza during 2023. He has proven himself to be an extremely important addition in supporting the chair of trustees, as well as relieving him of many administrative duties that have previously curtailed his involvement with the churches.
- Further rollout of the Rooted-in-Jesus training, though the request for more books is being made difficult through the inability of Royal Mail to accept international packages at this stage. We are investigating the possibility and financial implications of using another courier such as DHL.
- Continue to support the construction of church buildings, including investigating a proposal to provide a house for use by national leaders and UK visitors during teaching visits to the South.
- A programme to provide motorcycles and bicycles to reduce time taken by leaders travelling to outlying churches and remote villages.
- Further training for CDJ Trustees in bookkeeping and basic governance that is appropriate for the situation in Malawi.
- Facilitate many of the above via supporting visits from UK.
- Appoint 1-4 new SaltMalawi Trustees.

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution

SALTMALAWI is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

SALTMALAWI
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 31 May 2023 and signed on their behalf by:

Malcolm Peter Franks

Malcolm Franks

SALTMALAWI
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Independent Examiner's Report to the Trustees of SALTMALAWI ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and Basis of Report

As the Trustees of the Company (and 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 the Company's accounts 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.

Signed:

Dated: 31 May 2023



Kolade Andrew Alli ACMA

10 Gatcombe Gardens

West End Hampshire

SO18 3NA

SALTMALAWI
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from:					
Donations and legacies	2	17,436	16,932	34,368	34,482
Total income		<u>17,436</u>	<u>16,932</u>	<u>34,368</u>	<u>34,482</u>
Expenditure on:					
Charitable activities	3	1,735	26,556	28,291	39,259
Total expenditure		<u>1,735</u>	<u>26,556</u>	<u>28,291</u>	<u>39,259</u>
Net movement in funds		<u>15,701</u>	<u>(9,624)</u>	<u>6,077</u>	<u>(4,777)</u>
Reconciliation of funds:					
Total funds brought forward		64,848	43,972	108,820	113,597
Net movement in funds		15,701	(9,624)	6,077	(4,777)
Total funds carried forward		<u>80,549</u>	<u>34,348</u>	<u>114,897</u>	<u>108,820</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 18 form part of these financial statements.

SALTMALAWI
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REGISTERED NUMBER: 06972024

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets		-	-
Current assets			
Debtors	6	2,658	3,252
Cash at bank and in hand		113,288	106,118
		<u>115,946</u>	<u>109,370</u>
Creditors: amounts falling due within one year	7	(1,049)	(550)
Net current assets		<u>114,897</u>	<u>108,820</u>
Total assets less current liabilities		<u>114,897</u>	<u>108,820</u>
Net assets excluding pension asset		<u>114,897</u>	<u>108,820</u>
Total net assets		<u><u>114,897</u></u>	<u><u>108,820</u></u>
Charity funds			
Restricted funds	8	80,549	64,848
Unrestricted funds	8	34,348	43,972
Total funds		<u><u>114,897</u></u>	<u><u>108,820</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 31 May 2023 and signed on their behalf by:

SALTMALAWI
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REGISTERED NUMBER: 06972024

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

Malcolm Franks

Malcolm Peter Franks

The notes on pages 12 to 18 form part of these financial statements.

SALTMALAWI
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

SALTMALAWI meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Debtors

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

1.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Income from charitable activities

	Restricted funds £	Unrestricted funds General £	Total 2022 £	Total 2021 £
Donations	0	14,060	14,060	15,488
Gift Aid tax reclaimed	0	2,658	2,658	3,252
Donations for Joseph Project	11,196	0	11,196	8,408
Donations for Lotts Personal	830	0	830	1,850
Donations for Mission Fund	5,410	0	5,410	5,400
Interest on cash deposits	0	214	214	84
	<u>17,436</u>	<u>16,932</u>	<u>34,368</u>	<u>34,482</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

3. Expenditure on charitable activities

	Restricted	Unrestricted	Total	Total
	funds	funds	2022	2021
	£	£	£	£
Cost of Projects	1,735	0	1,735	1,750
Grants Payable	0	24,068	24,068	34,337
Internet	0	44	44	44
Membership subscription fees	0	314	314	314
Bank Charges	0	102	102	131
Accountancy fees	0	1,478	1,478	2,133
Independent examiner's fee	0	550	550	550
	<u>1,735</u>	<u>26,556</u>	<u>28,291</u>	<u>39,259</u>

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NOTES TO THE FINANCIAL STATEMENTS
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3. Independent examiner's remuneration

	2022	<i>2021</i>
	£	£
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	550	<i>550</i>

4. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2021 - £NIL*).

During the year ended 31 December 2022, no Trustee expenses have been incurred (*2021 - £NIL*).

5. Debtors

	2022	<i>2021</i>
	£	£
Due within one year		
Other debtors	2,658	<i>3,252</i>
	2,658	<i>3,252</i>

6. Creditors: Amounts falling due within one year

	2022	<i>2021</i>
	£	£
Accruals and deferred income	1,049	<i>550</i>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General Funds	43,972	16,932	(26,556)	34,348
	<u>43,972</u>	<u>16,932</u>	<u>(26,556)</u>	<u>34,348</u>
Restricted funds				
Restricted Fund	64,848	17,436	(1,735)	80,549
	<u>64,848</u>	<u>17,436</u>	<u>(1,735)</u>	<u>80,549</u>
Total of funds	<u>108,820</u>	<u>34,368</u>	<u>(28,291)</u>	<u>114,897</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2021 £</i>
Unrestricted funds				
General Funds	62,657	18,824	(37,509)	43,972
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Restricted Fund	50,940	15,658	(1,750)	64,848
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<u>113,597</u>	<u>34,482</u>	<u>(39,259)</u>	<u>108,820</u>