
GLOBAL ORGANISATION FOR LYSOSOMAL DISEASES

(A company limited by guarantee)

COUNCIL MEMBERS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2007

GLOBAL ORGANISATION FOR LYSOSOMAL DISEASES
(A company limited by guarantee)

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GLOBAL ORGANISATION FOR LYSOSOMAL DISEASES
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS MANAGEMENT COUNCIL AND
ADVISERS
FOR THE YEAR ENDED 31 MARCH 2007**

Management Council

Professor Dr Michael Beck
Ms Rhonda Buyers
Dr Joe Clarke (appointed 01/07/2006)
Ms Jayne Gershkowitz, Vice Chair (resigned 10/07/2006)
Professor Roberto Giugliani
Dr Gregory Grabowski (appointed 29/06/2006)
Professor John Hopwood, Chair
Dr Edwin Kolodny (resigned 10/07/2006)
Mrs Christine Lavery
Dr C Geoffrey McDonough
Mr Jeremy Manuel
Dr William Sly
Professor Steven Walkley
Ms Barbara Wedehase, Vice Chair
Dr David Whiteman
Professor Bryan Winchester
Dr James Edmond Wraith (appointed 25/10/05)

Company registered number

04738782

Charity registered number

1102478

Registered office

3 Albion Road
Chalfont St Giles
Buckinghamshire
HP8 4EW

Company secretary and Executive Director

Dr Ann Hale

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS MANAGEMENT COUNCIL AND
ADVISERS
FOR THE YEAR ENDED 31 MARCH 2007**

Advisers (continued)

Accountants

haysmacintyre
Chartered Accountants
Fairfax House
15 Fulwood Place
London
WC1V 6AY

Bankers

Coutts & Co
440 Strand
London
WC2R 0QS

Solicitors

Kingsley Napley
Knights Quarter
14 St John's Lane
London
EC1M 4AJ

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**MANAGEMENT COUNCIL'S REPORT
FOR THE YEAR ENDED 31 MARCH 2007**

The Management Council, who are also directors of the charity for the purposes of the Companies Act, submits its annual report and the financial statements of Global Organisation for Lysosomal Diseases (the company) for the year ended 31 March 2007. The Management Council confirms that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 17th April 2003

The company is constituted under a Memorandum of Association dated 17th April 2003 and is a registered charity number 1102478.

Method of appointment or election of Management Council

The management of the company is the responsibility of the Management Council who are elected and co-opted under the terms of the Articles of Association.

Under those articles, members of the Management Council are elected by the membership to serve a period of 3 years.

Organisational structure and decision making

Global Organisation for Lysosomal Diseases (GOLD) is managed by an elected Management Council of 13, elected by the membership or co-opted by the existing Management Council. 4 members of the Management Council rotate off the board annually, and are eligible for re-election in line with the Articles of Association. An additional 2 members are appointed from the Industry Advisory Group.

Day to day management of GOLD is delegated to the Executive Director.

A process has been developed for the Management Council performance to be assessed, and this has been successfully implemented.

Constitutional policies and objectives

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 17th April 2003.

The principal object of the company is to foster international collaboration to improve the lives of individuals with lysosomal storage diseases (LSDs) through education, advocacy and research into all aspects of the diseases.

The objectives of the charity have been established as:

- Improve education and knowledge about lysosomal storage diseases
- Foster collaborative research to define the prevalence, natural history, and potential therapeutic endpoints of LSD
- Create standards for diagnosis and testing for all LSDs

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MANAGEMENT COUNCIL'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2007

- Foster coordination amongst existing patient registries to develop a global resource
- Encourage collaborative clinical trials to accelerate collection of data required to bring therapy to patients
- Develop consensus statements on lysosomal storage diseases useful for lobbying for better resources.

REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS

Funding

Funding in 2006-7 was obtained from Actelion UK, Amicus Therapeutics, BioMarin Pharmaceuticals, Genzyme Corporation, some private donations and a sponsored event.

Annual General Meeting, 2006

The AGM was held on 1st July, 2006, during the International MPS Symposium.

Management Council

4 members of the Management Council, Dr Ed Kolodny, Dr Steve Walkley, Prof Bryan Winchester and Ms Barbara Wedehase retired by rotation at the AGM. Dr Edwin Kolodny retired by rotation and did not stand for re-election.

In accordance with the Articles of Association of GOLD, a call for nominations was issued on 21st April 2006. Nominations closed on 19th May 2006. 6 nominations were received for the 4 available seats on the board. Ballot forms for the election process were issued on 26th May 2006, with the ballot closing on 16th June 2006.

Dr Steve Walkley, Prof Bryan Winchester and Ms Barbara Wedehase were re-elected to the Management Council. Dr Joe Clarke was newly elected and took his seat on the Management Council at the AGM on 1st July.

Ms Jayne Gershkowitz, who served as GOLD's Vice Chair since her election in 2004, resigned to take up a new position. Dr Gregory Grabowski was co-opted to take up her term on the Management Council, due to end in 2007.

The Board would like to thank Dr Ed Kolodny and Ms Jayne Gershkowitz for their work on the GOLD Management Council. They will be greatly missed, but we know they still continue to support GOLD.

Membership

35 new organisations joined GOLD over the year. By the end of March 2007, membership comprised 140 organisations representing 33 countries, compared with 105 organisations representing 24 countries last year.

The Articles of Association, the governing document for the Charity were amended to clarify membership criteria and introduce a new membership category was introduced, that of Invited Individual Member. This was put to the membership as a special resolution at the AGM, and passed unanimously.

GOLD'S PROJECTS

Website

The website is updated regularly, and a members' news page has been added. This fulfils one of the key objectives of GOLD to improve education and knowledge about LSDs and to provide a portal to GOLD's member organisations to help promote collaboration between groups. The site received over 270,000 hits

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MANAGEMENT COUNCIL'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2007

over the year. Two major new areas have been added to the website.

Education & Information

Scriver's Online Metabolic and Molecular Basis of Inherited Disease

Scriver's Online Metabolic and Molecular Basis of Inherited Diseases (OMMBID) is written and edited by internationally renowned contributors and is the definitive medical text on inherited metabolic diseases. The recently launched online version is regularly updated; ensuring that content is always current.

GOLD developed a partnership with McGraw Hill Digital Publishing to provide access to OMMBID through the GOLD website. The 20 chapters on Lysosomal Diseases are being made available free of charge to GOLD's member organisations.

Video Presentations

GOLD developed video-streamed LSD education via the website, to show conferences and meetings and enable a wider audience to benefit. The objectives of this are:

- Professional and patient education: to enable LSD researchers, clinicians and patient organisations who are unable to travel to workshops to have the invaluable opportunity to keep abreast of cutting-edge research and new treatment protocols
- To continue to build collaboration between constituent members of the LSD community
- To maintain lines of communication between specialists and develop further opportunities for networking
- To raise awareness of LSDs
- To develop the interest of junior investigators

Meetings and conferences videoed for the website included:

- National Tay Sachs & Allied Diseases Association Annual Conference, Alexandria, VA, USA April 2006, Medical and Research Update
- GOLD's UK Meeting (see Education & Information)
- Children's Gaucher Research Fund's 2nd Lysosomal Disease and the Brain Conference
- GOLD's AGM Guest lecture
- UK Gaucher Association's 15th Anniversary Conference

GOLD can now offer the facility for member organisations to use this area of the GOLD website. This will enable member organisations to extend the audience for their own meetings and save development and set up costs.

Updates to Members

Three updates to Member Organisations were issued during the year, also a number of articles have been written, by request, for member groups' own newsletters, particularly to inform their own members of the new educational resources on the GOLD website.

Special Lectures

In May 2006, GOLD held a UK members meeting, in collaboration with the Institute of Child Health, where Prof John Hopwood, GOLD's Chairman gave a lecture "The Research Pipeline for Lysosomal Storage Diseases". This was very well attended, with almost all UK and some European member organisations

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FOR THE YEAR ENDED 31 MARCH 2007

represented.

We were very pleased and honoured to welcome Professor Tim Cox to deliver our GOLD Guest Lecture at the AGM at the International MPS Symposium in Venice in July.

Professor Cox spoke on "Medicine for Lysosomal Diseases: Past Imperfect, Future Tense". He gave an excellent review of the path to therapy for LSD and the critical issues around funding for such therapy.

Both these lectures are available on the GOLD website in the Video Presentations section.

Reserves policy

Reserves stand at £53,422 at 31 March 2007. As the process of establishing alternative funding streams is slow, the trustees have decided it is prudent to hold 9 months operating costs as reserves, which amounts to around £50,000.

There is no absolute level of reserves which must be held by a charity. A reserves policy is required for:

- Contingency planning
- Fulfilment of legal and moral commitments

The policy should:

- Be transparent and accountable to supporters
- Demonstrate good financial management
- Justify the amount of reserves

Management Council's responsibilities

The Management Council is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company and charity law require the Management Council to prepare financial statements for each financial year. Under that law the Management Council has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Management Council is required to:

- select suitable accounting policies and applied them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis (unless it is inappropriate to presume that the company will continue in operation)

The Management Council is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Management Council on 23 August 2007 and signed on its behalf, by:

Professor John Hopwood, Chair

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**AUDIT EXEMPTION REPORT
FOR THE YEAR ENDED 31 MARCH 2007**

ACCOUNTANT'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF GLOBAL ORGANISATION FOR LYSOSOMAL DISEASES

We report on the accounts for the year ended 31 March 2007 set out on pages 8 to 17.

RESPECTIVE RESPONSIBILITIES OF MANAGEMENT COUNCIL AND REPORTING ACCOUNTANTS

As described on page 3 the Management Council, who are also directors of the charity for the purposes of the Companies Act, are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurances expressed in our opinion.

OPINION

In our opinion:

- a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985, as amended;
- b) having regard only to, and on the basis of, the information contained in those accounting records:
 - i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in the Statement of Recommended Practice, Accounting and Reporting by Charities, and in section 249C(6) of the Act; and
 - ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

Signed:

Dated:

haysmacintyre
Chartered Accountants
Fairfax House
15 Fulwood Place
London
WC1V 6AY

GLOBAL ORGANISATION FOR LYSOSOMAL DISEASES
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STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2007

	Note	Restricted Funds 2007 £	Unrestricted Funds 2007 £	Total Funds 2007 £	Total Funds 2006 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	-	23,766	23,766	14,809
Investment income	3	-	724	724	966
Activities in furtherance of the charity's objectives - Lysosomal Disease Work	4	6,000	8,647	14,647	-
TOTAL INCOMING RESOURCES		6,000	33,137	39,137	15,775
RESOURCES EXPENDED					
Charitable activities - Lysosomal Disease Work					
Charitable activities - Lysosomal Disease Work	5	6,000	64,281	70,281	63,055
Governance costs	8	-	2,248	2,248	(17,463)
TOTAL RESOURCES EXPENDED		6,000	66,529	72,529	45,592
MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME/(EXPENDITURE) FOR THE YEAR					
		-	(33,392)	(33,392)	(29,817)
<i>Total funds at 1 April 2006</i>					
		-	86,814	86,814	116,631
TOTAL FUNDS AT 31 MARCH 2007		£ -	£ 53,422	£ 53,422	£ 86,814

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

The notes on pages 10 to 17 form part of these financial statements.

GLOBAL ORGANISATION FOR LYSOSOMAL DISEASES
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BALANCE SHEET
AS AT 31 MARCH 2007

	Note	£	2007 £	£	2006 £
FIXED ASSETS					
Tangible fixed assets	11		431		842
CURRENT ASSETS					
Debtors	12	1,286		385	
Cash at bank and in hand		57,575		90,498	
		<u>58,861</u>		<u>90,883</u>	
CREDITORS: amounts falling due within one year	13	(5,870)		(4,911)	
NET CURRENT ASSETS			<u>52,991</u>		<u>85,972</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£ 53,422</u>		<u>£ 86,814</u>
CHARITY FUNDS					
Unrestricted funds	14		<u>53,422</u>		<u>86,814</u>
			<u>£ 53,422</u>		<u>£ 86,814</u>

The Management Council consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The Management Council acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2007 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved and authorised for issue by the Management Council on 23 August 2007 and signed on their behalf, by:

Professor John Hopwood, Chair

The notes on pages 10 to 17 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005, applicable accounting standards and the Companies Act 1985.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Management Council named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Management Council for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost 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.

1.4 Incoming resources

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at the charity's head office. Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007

1. ACCOUNTING POLICIES (continued)

1.6 Tangible fixed assets and depreciation

All assets costing more than £300 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment - 25% straight line

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the SOFA account.

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. VOLUNTARY INCOME

	Restricted Funds 2007 £	Unrestricted Funds 2007 £	Total Funds 2007 £	<i>Total Funds 2006 £</i>
Unrestricted educational grants	£ -	£ 23,766	£ 23,766	£ 14,809
	<u>£ -</u>	<u>£ 23,766</u>	<u>£ 23,766</u>	<u>£ 14,809</u>

3. INVESTMENT INCOME

	Restricted Funds 2007 £	Unrestricted Funds 2007 £	Total Funds 2007 £	<i>Total Funds 2006 £</i>
Interest receivable	-	724	724	966
	<u>£ -</u>	<u>£ 724</u>	<u>£ 724</u>	<u>£ 966</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007**

4. ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS

	Restricted Funds 2007 £	Unrestricted Funds 2007 £	Total Funds 2007 £	<i>Total Funds 2006 £</i>
Grants for video streaming project	£ 6,000	£ 8,647	£ 14,647	£ -

5. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2007 £	Support costs 2007 £	Total 2007 £	<i>Total 2006 £</i>
Lysosomal disease work	£ 61,470	£ 8,811	£ 70,281	£ 63,055

6. LYSOSOMAL DISEASE WORK COSTS

	2007 £	2006 £
Staff costs	50,697	49,774
Video streaming	9,858	-
Web site Development and Hosting	915	764
Support costs(see note 9)	8,811	12,093
Total	£ 70,281	£ 62,631

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007**

7. SUPPORT COSTS

	2007 £	2006 £
Insurance	346	333
Printing, postage and stationery	414	371
Telephone and fax	405	1,046
Subscriptions	164	164
Bank charges	59	101
Depreciation	411	411
Book-keeping costs	542	424
Travelling and subsistence	3,616	5,755
Conference and meeting expenses	2,061	3,213
Office relocation	-	116
Computer expenses	401	583
Minor equipment	392	-
Total	£ 8,811	£ 12,517

All support costs have been allocated to Lysosomal Disease work.

8. GOVERNANCE COSTS

	Restricted Funds 2007 £	Unrestricted Funds 2007 £	Total Funds 2007 £	Total Funds 2006 £
Reporting Accountant's fee	-	2,233	2,233	2,115
Legal & professional fees	-	15	15	87
Other professional fees	-	-	-	(19,665)
	£ -	£ 2,248	£ 2,248	£ (17,463)

The other professional fees had included a provision of £20,000 made in 2004 which has been written back in 2006, as it is not payable.

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**NOTES TO THE FINANCIAL STATEMENTS
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9. NET INCOME / (EXPENDITURE)

This is stated after charging:

	2007	2006
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	411	411
- Internal audit costs	-	-
Pension costs	2,593	1,620
Reporting accountant's fee	2,233	2,115
	2,233	2,115

During the year, no Council Member received any remuneration (2005 - £NIL).

During the year, no Council Member received any benefits in kind (2005 - £NIL).

During the year, no Council Member received any reimbursement of expenses (2005 - £NIL).

10. STAFF COSTS

Staff costs were as follows:

	2007	2006
	£	£
Wages and salaries	43,218	43,218
Social security costs	4,886	4,936
Other pension costs	2,593	1,620
	£ 50,697	£ 49,774

The average monthly number of employees during the year was as follows:

	No.	No.
Executive Director	1	1

No employee received remuneration amounting to more than £60,000 in either year.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007

11. TANGIBLE FIXED ASSETS

	Furniture, fittings and equipment £
Cost	
At 1 April 2006 and 31 March 2007	1,642
Depreciation	
At 1 April 2006	800
Charge for the year	411
	1,211
Net book value	
At 31 March 2007	£ 431
<i>At 31 March 2006</i>	£ 842

12. DEBTORS

	2007	2006
	£	£
Prepayments and accrued income	771	385
Tax recoverable	515	-
	£ 1,286	£ 385
	£ 1,286	£ 385

13. CREDITORS:
Amounts falling due within one year

	2007	2006
	£	£
Social security and other taxes	1,928	1,694
Accruals and deferred income	3,942	3,217
	£ 5,870	£ 4,911
	£ 5,870	£ 4,911

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NOTES TO THE FINANCIAL STATEMENTS
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14. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/(out) £	Carried Forward £
Designated funds					
Website	23	-	(23)	-	-
Patient Registry	35,000	-	-	(35,000)	-
Education Programmes	2,000	-	(2,000)	3,500	3,500
	<u>37,023</u>	<u>-</u>	<u>(2,023)</u>	<u>(31,500)</u>	<u>3,500</u>
General funds					
General Funds	49,791	33,137	(64,506)	31,500	49,922
Total Unrestricted funds	<u>86,814</u>	<u>33,137</u>	<u>(66,529)</u>	<u>-</u>	<u>53,422</u>

Designated Funds

Funds have been set aside to pursue the objectives of GOLD to develop and encourage education programmes.

Restricted funds

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/(out) £	Carried Forward £
Video Streaming Project	-	3,500	(3,500)	-	-
Website development	-	2,500	(2,500)	-	-
	<u>-</u>	<u>6,000</u>	<u>(6,000)</u>	<u>-</u>	<u>-</u>
Total of Funds	<u>£ 86,814</u>	<u>£ 39,137</u>	<u>£ (72,529)</u>	<u>£ -</u>	<u>£ 53,422</u>

Funds were provided to carry out video streaming work and work on the charity's website. These were all spent in the year.

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NOTES TO THE FINANCIAL STATEMENTS
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SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/(out) £	Carried Forward £
Designated Funds	37,023	-	(2,023)	(31,500)	3,500
General Funds	49,791	33,137	(64,506)	31,500	49,922
Other	86,814	33,137	(66,529)	-	53,422
Restricted Funds	-	6,000	(6,000)	-	-
	£ 86,814	£ 39,137	£ (72,529)	£ -	£ 53,422

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds 2007 £	Unrestricted Funds 2007 £	Total Funds 2007 £	Total Funds 2006 £
Tangible fixed assets	-	431	431	842
Current assets	-	58,861	58,861	90,883
Creditors due within one year	-	(5,870)	(5,870)	(4,911)
	£ -	£ 53,422	£ 53,422	£ 86,814

16. PENSION COMMITMENTS

The company paid 3% into a personal pension scheme. This was increased to 6% in January 2006, to bring the pension contribution closer to the national average for the voluntary sector pension contributions. The company has no further commitment beyond this regular sum.