

vCJD Main Trust

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2009

vCJD Main Trust

Trustees' Approval

The attached Balance Sheet and Receipts and Payments Account for the year ended 5 April 2009 are hereby approved by the trustees.

.....
Sir R Owen - Trustee

.....
D Churchill - Trustee

.....
D Stevens - Trustee

.....
A Westoby - Trustee

.....
J M Williams - Trustee

.....
E Motion - Trustee

.....
R Tomkins - Trustee

vCJD Main Trust

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vCJD Main Trust

Statement of Trustees' Responsibilities For the year ended 5 April 2009

It is a requirement for the Trustees to prepare a receipts and payments account and balance sheet statement for each financial year which give a true and sufficient view of the state of affairs of the Trust and of the result for the year then ended. In preparing those financial statements, the Trustees are required to:

- *select suitable accounting policies and then apply them consistently;*
- *make judgements and estimates that are reasonable and prudent;*
- *state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;*
- *prepare the financial statements on the going concern basis.*

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with relevant legislation. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

.....
Sir Robert Owen
CHAIRMAN

vCJD Main Trust

Trustees' Annual Report to the Accounts For the year ended 5 April 2009

TRUSTEES' REPORT

The Trustees present their annual report and financial statements for The vCJD Main Trust for the year ended 5 April 2009. The accounts comply with the minimum accounting and audit requirements as set out by the internal auditors for the Department of Health.

TRUST OBJECTIVES

The Secretary of State for Health on behalf of Her Majesty's Government has established a scheme to compensate those who suffered or are suffering from the disease known as variant Creutzfeldt-Jakob disease ("vCJD"). A fund of up to £67.5 million has been made available to the Trustees in accordance with a Trust Deed dated 15 March 2002 as amended (The Main Trust Deed). The Trust was preceded by Interim Trusts that came into existence on 10 April 2001 and 11 December 2001.

The scheme does not preclude victims, their dependants and executors and administrators, from taking legal proceedings against the Crown and/or related bodies if so advised; but in the event of such proceedings being brought, the sums paid under the scheme will be taken into account in the computation of damages awarded in any such proceedings.

FINANCIAL REVIEW

Main Fund

The Secretary of State is committed to providing a Main Fund of £62,500,000 which is expected to be sufficient to enable the Trustees fully to compensate up to 250 victims and their families in accordance with the terms of the Interim Trusts and the Main Trust Deed. An initial sum of £12,000,000 was placed in the Main Fund on 21 March 2002 to which was added £8,000,000 on 25 March 2003, £13,000,000 on 26 November 2003 and £14,350,000 on 14 July 2004. To date payments totalling £20,939,072.65 have been made from the Main Fund (of this amount £548,124.28 was paid during the year ended 5 April 2009). This is in addition to payments of £2,773,333.33 and £10,325,000 which have already been made from the First and Second Interim Trusts respectively.

Discretionary Fund

The Discretionary Fund from which certain specified heads of claim are to be paid at the discretion of the Trustees was capped by the Secretary of State in the sum of £5,000,000. The Discretionary Fund is designed to compensate those individuals who have incurred (1) particular financial or emotional hardship caused by a psychiatric condition, (2) care, travel and accommodation expenses, (3) particular hardship arising out of care and (4) particular hardship if unable to obtain life insurance or mortgage protection insurance. An initial sum of £3,000,000 was placed in the Discretionary Fund on 21 March 2002 to which £2,000,000 was added on 25 March 2003. To date payments totalling £4,068,071.65 have been made from the Discretionary Fund (of this amount £176,717.41 was paid during the year ended 5 April 2009).

The Trustees made representations to the Secretary of State at a meeting with him on 25 October 2004 for additional sums to be paid into the Discretionary Fund, mainly to meet potential claims for particular hardship. As a result of those representations the Secretary of State agreed to £3,000,000 being transferred from the Main Fund into the Discretionary Fund.

REVIEW OF ACTIVITIES

There is at present no reliable test that will determine whether a person is suffering from either CJD or vCJD during their lifetime. Therefore, only a provisional diagnosis can be made in order to avoid holding up payments, which is provided by the CJD surveillance unit who are responsible for concluding, on the basis of the available evidence and symptoms whether, on the balance of probabilities, the relevant individual is considered likely to be suffering from vCJD. The diagnosis can be definitely confirmed on post mortem examination but again the final decision will rest with the CJD surveillance unit.

Applications on behalf of the Victims and their families are made by way of a detailed questionnaire to the secretariat, who then gather all relevant further information and compile a report for consideration by the Trustees at regular intervals. Decisions for payment are usually made on a monthly basis.

LEGAL AND ADMINISTRATIVE DETAILS

SETTLOR

The Settlor is the Secretary of State for Health on behalf of Her Majesty's Government.

TERMS OF THE SETTLEMENT

The vCJD Main Trust was created by a Deed dated 15 March 2002.

There will be maximum of 7 Trustees chosen by the Secretary of State including the Chairman and the Trustees have power to act by a majority, and no decision (other than in respect of the appointment of new Trustees at a time when there are less than 5 Trustees) can be taken unless there are at least 5 Trustees (except in exceptional circumstances). The Trustees who served during the period are:

*Sir Robert Owen (The Chairman)
David Churchill
John Melville Williams QC
Elaine Motion
Dr David Stevens
Vicky Vidler (retired 6 February 2009)
Roger Tomkins
Angela Westoby (appointed 6 February 2009)*

Registered Office and Secretariat: *Charles Russell Solicitors
8-10 New Fetter Lane
London EC4A 1RS*

Solicitors: *Charles Russell Solicitors
8-10 New Fetter Lane
London EC4A 1RS*

Bankers: *Clydesdale Bank Plc
4th Floor Verulam Point
Station Way
St Albans AL1 5HE*

Auditors: *Saffery Champness
Lion House
Red Lion Street
London WC1R 4GB*

ACCOUNTING REQUIREMENTS

Financial statements are prepared periodically to include a balance sheet and an income and expenditure account. The accounts are prepared on a cash basis and are supported by schedules and subsidiary accounts explaining in greater detail the major items appearing in the balance sheet and income/expenditure account, showing separately the figures for any special funds. Having regard to the taxation liabilities of the trust and of the beneficiaries, the accounting period will correspond with the fiscal year. As the Trust was created on 15 March 2002 the first accounting period covered 13 months from 15 March 2002 to 5 April 2003. The attached accounts cover the seventh accounting period from 6 April 2008 to 5 April 2009, which have been audited independently.

INHERITANCE TAX

No initial Inheritance Tax charge arose as the Government is the Settlor (ss 58-69 IHTA 1984).

No Inheritance Tax will be payable on distributions made within three months of the setting up of the Trust. Thereafter, Inheritance Tax is payable on all distributions of capital (the distribution/ exit charge) and on the value of the property in the Trust the day before each 10 year anniversary of the creation of the Trust (the periodic charge). The first ten year charge falls on 14 March 2012. The following Inheritance Tax has been paid in respect of distributions made so far:

	1st Interim Trust	2nd Interim Trust	Main Trust
IHT exit charge paid	727.02	Nil	275,096.17

INCOME TAX

Tax Return in respect of the Main Trust, for the year ended 5 April 2008 was submitted to the Inland Revenue on 17 October 2008. The Trusts were liable to income tax at the rate of 40% applicable to Discretionary Trusts. At present the only income received by the Trustees arises on Clydesdale Bank account upon which the Funds are held. Net interest is paid net of lower rate of tax (20%). The following Income Tax has been paid to 5 April 2009:-

	1st Interim Trust	2nd Interim Trust	Main Trust
Income Tax 2001/02	Nil	6,742.87	3,759.11
Income Tax 2002/03	Nil	Nil	73,078.75
Income Tax 2003/04	Nil	Nil	69,625.12
Income Tax 2004/05	Nil	Nil	304,473.49
Income Tax 2005/06	Nil	Nil	392,042.96
Income Tax 2006/07	Nil	Nil	242,873.85
Income Tax 2007/08	Nil	Nil	436,296.16
Payment on account of 2008/09	Nil	Nil	218,148.08

AUDIT REQUIREMENTS

The trust deed is reviewed annually to ensure that it is still appropriate to the work of the Trust and fully reflects the current Trustee details. Recommended variations to the Trust Deed are made after consultation with the counsel and solicitors who acted for the Secretary of State and for the victims' families in the establishment of the Trust. All relevant documents are in the safe-keeping of the Trustees' Secretariat.

Where Trustees have appointed an agent to maintain the Trust's accounting records (their solicitors in this case), the Trustees ensure that there are adequate systems of control to enable them to discharge their responsibilities.

The accounting and other records are available for inspection by the Comptroller and Auditor General. The records of any audit carried out by the National Audit Office ("NAO") are available on request from the NAO or from the Department of Health on their behalf.

RESERVES POLICY

The policy of the Trustees (which is reviewed at least annually) is to distribute the Trust Fund, together with any income accrued thereon in accordance with the objectives set out above. No reserves will be formed out of income.

RISK ASSESSMENT & INVESTMENT POLICY AND PERFORMANCE

The Trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to mitigate their exposure to risk. The Trustees perceive that the major risk is their exposure to the effect of market conditions and other problems associated with the banking industry. They have sought to contain their risks so far as possible by employing Asset Risk Consultants Ltd (ARC) to assess the safety of the deposits held at Clydesdale Bank given the market conditions in the latter part of 2008 and particularly the instability of the banks and other deposit takers. ARC advised that the Trustees should diversify their investments and it would be prudent to hold the cash in three banks (one of which could be the Trustees current bank, Clydesdale Bank). Amongst the banks recommended by ARC were HSBC, Credit Suisse, Deutsche and Barclays. ARC have also recommended that the deposits are fixed for terms of no longer than 1 week.

After some consideration it was decided that the funds will be split between, Clydesdale, HSBC and Barclays banks, with Clydesdale Bank remaining the operational bank for all transactions and HSBC and Barclays banks serving as deposit takers. At the time these accounts were prepared the accounts at HSBC and Barclays banks were in the process of being opened.

Transactions can only be actioned by the Trustees and seven other persons to whom power has been delegated. Delegated signatories are Richard Vallance, Patrick Russell, David Reissner, William Perry, Stephanie Code, Stephen Carter and Bart Peerless, all partners at Charles Russell Solicitors, the Trust's secretariat. Transactions must be authorised by at least two persons. The rates of interest have reduced significantly over the last few months and the rates applicable to the Clydesdale Bank accounts during the period covered by the attached Trust Accounts were between 5% and 5% gross per annum (the current rate being 5% gross per annum) on the current account and 5.8% and 6.08% gross per annum on the fixed term treasury account. The funds are not fixed at the present time as there were no competitive rates being offered for short term deposits and funds need to be available for transfer to HSBC and Barclays banks.

FINAL DISTRIBUTION DATE

This is 15 March 2082 in accordance with the terms of the Trust Deed and trust law, or earlier if the Trustees in their absolute discretion think fit. Any funds left in the Trust after meeting the claims of 250 cases will revert back to the settlor unless otherwise directed by the settlor.

vCJD Main Trust

Balance Sheet As at 5 April 2009

	<i>Main</i>	<i>Discretionary</i>	<i>Total</i>
	£	£	£
Receipts and Payments Account	<u>19,469,161.16</u>	<u>4,921,273.39</u>	<u>24,390,434.55</u>
Represented by:			
Freehold property	254,000.00		254,000.00
Charles Russell client account	314.10		314.10
Cash at Clydesdale Bank Plc			
Current Account	202,429.66	201,442.07	403,871.73
Fixed Rate Treasury Account	<u>19,012,817.40</u>	<u>4,719,831.32</u>	<u>23,732,648.72</u>
	19,469,561.16	4,921,273.39	24,390,834.55
Less:			
Uncleared cheques	400.00		400.00
	<u>19,469,161.16</u>	<u>4,921,273.39</u>	<u>24,390,434.55</u>

vCJD Main Trust

Receipts and Payments Account For the year ended 5 April 2009

	Main Fund		Discretionary Fund		Total
	£	£	£	£	£
Balance brought forward		19,769,051.49		4,841,903.40	24,610,954.89
Receipts					
Rent on freehold property		2,522.23			2,522.23
Clydesdale Bank gross deposit interest		948,344.73		227,222.11	1,175,566.84
Irwin Mitchell gross interest on unpaid claim		1,536.81			1,536.81
Charles Russell gross interest		43.22			43.22
Income Tax liability paid from Main Funds				28,865.29	28,865.29
Refund of unpaid Irwin Mitchell disbursements		10.00			10.00
		<u>20,721,508.48</u>		<u>5,097,990.80</u>	<u>25,819,499.28</u>
Less:					
Payments					
Distributions - see schedule attached		548,124.28		176,717.41	724,841.69
John Melville Williams QC					
Fees		2,650.00			
Expenses		<u>392.93</u>			
			3,042.93		3,042.93
Elaine Motion					
Fees		2,563.00			
Expenses		<u>740.84</u>			
			3,303.84		3,303.84
David Stevens					
Fees		3,983.00			
Expenses		<u>999.61</u>			
			4,982.61		4,982.61
Vicky Vidler					
Fees		600.00			
Expenses		<u>411.18</u>			
			1,011.18		1,011.18
David Churchill					
Fees		3,200.00			
Expenses		<u>1,006.83</u>			
			4,206.83		4,206.83
Roger Tomkins					
Fees		3,600.00			
Expenses		<u>389.88</u>			
			3,989.88		3,989.88
Angela Westoby					
Fees		1,200.00			
Expenses		<u>363.00</u>			
			1,563.00		1,563.00
Balance carried forward		20,151,283.93		4,921,273.39	25,072,557.32

vCJD Main Trust

Receipts and Payments Account For the year ended 5 April 2009

	Main Fund		Discretionary Fund		Total
	£	£	£	£	£
Balance brought forward		20,151,283.93		4,921,273.39	25,072,557.32
Less:					
Income Tax					
Balance for 2007/08	167,628.75				
On account of 2008/09	<u>218,148.08</u>				
		385,776.83			385,776.83
Inheritance Tax					
Balance for 2007/08		25,320.53			25,320.53
Sundry Medical					
Fees	17,958.84				
Expenses	<u>105.00</u>				
		18,063.84			18,063.84
Charles Russell LLP Legal Fees		203,932.60			203,932.60
Other expenses					
Disbursements	1,589.42				
VAT	<u>34,373.66</u>				
		35,963.08			35,963.08
Sundry Legal Fees		5,823.43			5,823.43
Other expenses					
Disbursements	-1.47				
VAT	<u>984.27</u>				
		982.80			982.80
Saffery Champness Accountancy Fees		3,348.75			3,348.75
2008 Accounts Audit fee					
Property Expenses					
Thomas Gray Partnership Ltd - insurance costs		459.74			459.74
Sundry Expenses in relation to applications for a replacement trustee					
Travel expenses	362.10				
Advertising costs	<u>1,969.07</u>				
		2,331.17			2,331.17
Administrative Expenses					
Bank charges		120.00			120.00
Balance carried to Balance Sheet		<u><u>19,469,161.16</u></u>		<u><u>4,921,273.39</u></u>	<u><u>24,390,434.55</u></u>

vCJD Main Trust

Trustees fees and expenses For the year ended 5 April 2009

	Main Fund		Total £
	£ Fees	£ Expenses	
Elaine Motion			
Preparing for and attending trustees meeting on 10/10/08	730.00		730.00
Attending trustees meeting on 27/11/08; travel and overnight accommodation expenses	800.00	740.84	1,540.84
Preparing for and attending trustees meeting on 06/02/09	1,033.00		1,033.00
	<u>2,563.00</u>	<u>740.84</u>	<u>3,303.84</u>
David Stevens			
Preparing for and attending trustees meeting on 06/06/08; overnight accommodation expenses	833.00	299.28	1,132.28
Preparing for and attending trustees meeting on 10/10/08; travel expenses	900.00	103.60	1,003.60
Attending trustees meeting on 27/11/08; travel and overnight accommodation expenses	1,000.00	303.78	1,303.78
Preparing for and attending trustees meeting on 06/02/09; travel and overnight accommodation expenses	1,250.00	292.95	1,542.95
	<u>3,983.00</u>	<u>999.61</u>	<u>4,982.61</u>
Vicky Vidler			
Preparing for and attending trustees meeting on 06/06/08; travel and overnight accommodation expenses	600.00	411.18	1,011.18
	<u>600.00</u>	<u>411.18</u>	<u>1,011.18</u>
David Churchill			
Preparing for trustees meeting on 06/06/08	540.00		540.00
Preparing for and attending trustees meeting on 10/10/08; travel expenses	970.00	176.60	1,146.60
Attending trustees meeting on 27/11/08; travel expenses	800.00	394.28	1,194.28
Preparing for and attending trustees meeting on 06/02/09; travel and overnight accommodation expenses	890.00	435.95	1,325.95
	<u>3,200.00</u>	<u>1,006.83</u>	<u>4,206.83</u>
J M Williams QC			
Preparing for and attending trustees meeting on 06/06/08; overnight accommodation expenses	900.00	212.18	1,112.18
Preparing for and attending trustees meeting on 10/10/08	950.00		950.00
Preparing for and attending trustees meeting on 06/02/09; overnight accommodation expenses	800.00	180.75	980.75
	<u>2,650.00</u>	<u>392.93</u>	<u>3,042.93</u>

vCJD Main Trust

Receipts and Payments Account For the year ended 5 April 2009

	Main Fund		Total
	£	£	£
	Fees	Expenses	
R Tomkins			
<i>Preparing for and attending trustees meeting on 06/06/08; overnight accommodation expenses</i>	1,200.00	310.68	1,510.68
<i>Preparing for and attending trustees meeting on 10/10/08; travel expenses</i>	1,200.00	79.20	1,279.20
<i>Preparing for and attending trustees meeting on 06/02/09</i>	1,200.00		1,200.00
	<u>3,600.00</u>	<u>389.88</u>	<u>3,989.88</u>
Angela Westoby			
<i>Preparing for and attending trustees meeting on 06/02/09; travel expenses</i>	1,200.00	363.00	1,563.00
	<u>1,200.00</u>	<u>363.00</u>	<u>1,563.00</u>

VCJD TRUST

DISTRIBUTION SCHEDULE

As at 5th April 2009

Victims' claim number	1st Interim Trust	2nd Interim Trust	Main Trust		Main Trust Main Trust in the year to 5 April 2009		Total
	£	£	Main £	Discretionary £	Main £	Discretionary £	
1			253,588.30	295.54			253,883.84
2	25,000.00	100,000.00	88,293.71	28,208.95			241,502.66
3	8,333.33		250,174.02	10,794.09			269,301.44
4			132,909.00	70.00			132,979.00
5			144,943.95	15,000.00			159,943.95
6			148,791.00				148,791.00
7	25,000.00		268,739.16	66,248.47			359,987.63
8	25,000.00		145,215.50	111,487.93			281,703.43
9	25,000.00	100,000.00	25,487.07	35,163.98			185,651.05
10	25,000.00	100,000.00	19,107.48	8,141.70			152,249.18
11			120,000.00				120,000.00
12			254,796.71				254,796.71
13	25,000.00	100,000.00	65,054.40	7,095.37			197,149.77
14	25,000.00	100,000.00	87,926.42	19,903.21			232,829.63
15	25,000.00	95,000.00	10,000.00				130,000.00
16	25,000.00	100,000.00	39,565.99	11,824.39			176,390.38
17	25,000.00	95,000.00	172,453.41	58,805.00			351,258.41
18	25,000.00	100,000.00	102,495.65	16,658.32			244,153.97
19			357,944.58				357,944.58
20		25,000.00	113,706.70	40,000.00			178,706.70
21	25,000.00	95,000.00	119,891.15	15,658.07			255,549.22
22	25,000.00		182,472.84	40,828.66			248,301.50
23			148,888.19	4,452.91			153,341.10
24			245,206.27				245,206.27
25	25,000.00	100,000.00	28,280.00	77,195.59			230,475.59
26	25,000.00	100,000.00	17,200.00	13,235.13			155,435.13
27	25,000.00		183,445.65	7,019.88			215,465.53
28	25,000.00	100,000.00	17,940.25	6,555.92			149,496.17
29	25,000.00	100,000.00	84,916.57	11,095.12			221,011.69
30	25,000.00	100,000.00	17,489.00	13,515.24			156,004.24
Balance carried forward	483,333.33	1,510,000.00	3,846,922.97	619,253.47	0.00	0.00	6,459,509.77
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Balance brought forward	483,333.33	1,510,000.00	3,846,922.97	619,253.47	0.00	0.00	6,459,509.77

31			138,926.50	300.75			139,227.25
32	25,000.00	100,000.00	87,980.26	47,531.72			260,511.98
33	25,000.00	100,000.00	41,510.00	79,786.96			246,296.96
34	25,000.00	95,000.00	19,379.29				139,379.29
35	25,000.00		127,012.85	6,102.88	111.20		158,226.93
36	25,000.00	100,000.00	107,520.00	57,745.64			290,265.64
37			155,979.82	30,000.00			185,979.82
38	25,000.00	100,000.00	26,427.00	85,668.18			237,095.18
39	25,000.00	100,000.00	16,845.40	5,894.23			147,739.63
40	25,000.00	100,000.00	16,734.00	154.00			141,888.00
41			158,093.00	30,000.00			188,093.00
42			185,238.21	15,000.00			200,238.21
43			234,496.72	60,000.00			294,496.72
44	25,000.00	100,000.00	31,372.01	78,785.42			235,157.43
45		75,000.00	186,178.43				261,178.43
46			218,562.22	25,000.00			243,562.22
47	25,000.00	100,000.00	25,089.00	74,068.69	4,470.41	30,000.00	258,628.10
48			242,326.82				242,326.82
49			139,207.79				139,207.79
50	25,000.00	100,000.00	76,951.02	11,610.92			213,561.94
51			234,265.48				234,265.48
52	25,000.00	95,000.00	21,559.20	20,662.16			162,221.36
53	25,000.00	100,000.00	228,640.63	12,047.30			365,687.93
54			168,212.38		5,000.00		173,212.38
55	25,000.00	100,000.00	82,506.25	43,821.36			251,327.61
56			141,474.50				141,474.50
57	25,000.00	100,000.00	38,221.70	52,684.91			215,906.61
58	25,000.00	100,000.00	33,470.00	36,763.37			195,233.37
59	25,000.00	95,000.00	13,815.00				133,815.00
60			133,066.76				133,066.76
61	25,000.00	100,000.00	22,950.00	29,338.88			177,288.88
62			131,502.00				131,502.00
63	25,000.00	100,000.00	37,408.00	62,830.14			225,238.14
64	25,000.00	100,000.00	109,821.58	13,512.56			248,334.14
65	25,000.00						25,000.00
66	25,000.00	100,000.00	36,995.16	29,880.87			191,876.03
67	25,000.00	100,000.00	28,486.91	39,370.86			192,857.77
68			499,626.56				499,626.56
69	25,000.00	100,000.00	97,253.60	13,880.39			236,133.99
70			166,176.43	70,000.00	322.00		236,498.43
Balance carried forward	1,083,333.33	3,770,000.00	8,308,205.45	1,651,695.66	9,903.61	30,000.00	14,853,138.05

Balance brought forward	1,083,333.33	3,770,000.00	8,308,205.45	1,651,695.66	9,903.61	30,000.00	14,853,138.05
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71	40,000.00	80,000.00	97,913.00	35,000.00			252,913.00
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72	25,000.00	100,000.00	87,780.70	4,699.02			217,479.72
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73			154,396.56				154,396.56
74	25,000.00	100,000.00	31,931.38	26,044.49			182,975.87
75	25,000.00	100,000.00	23,109.00	12,632.14			160,741.14
76			157,207.63	15,000.00			172,207.63
77	25,000.00	100,000.00	32,700.00	35,224.78			192,924.78
78	25,000.00	95,000.00	317,876.34	800.00			438,676.34
79	25,000.00	95,000.00	28,222.08	80,021.22			228,243.30
80			239,649.03				239,649.03
81	25,000.00	100,000.00	103,998.81	13,716.83			242,715.64
82	25,000.00	100,000.00	155,479.10	14,496.46			294,975.56
83	25,000.00	100,000.00	260,161.12	99,048.04			484,209.16
84	25,000.00	100,000.00	23,020.91	9,762.03			157,782.94
85			158,127.75	33,857.84		65,000.00	256,985.59
86	25,000.00	100,000.00	17,339.00	8,463.57			150,802.57
87			504,402.65	45,000.00			549,402.65
88	25,000.00	100,000.00	28,116.00	26,649.19			179,765.19
89		25,000.00	148,602.20	33,868.15	5,000.00	15,000.00	227,470.35
90	25,000.00	100,000.00	165,142.25	9,358.90			299,501.15
91			229,311.52				229,311.52
92		25,000.00	282,438.56			15,000.00	322,438.56
93			132,691.40				132,691.40
94	25,000.00	100,000.00	37,165.76	101,808.61			263,974.37
95	25,000.00	100,000.00	106,458.38	11,241.40			242,699.78
96	25,000.00	100,000.00	37,288.22	42,485.38			204,773.60
97	25,000.00	100,000.00	17,010.76	6,083.53			148,094.29
98			217,581.91				217,581.91
99	25,000.00	100,000.00	109,410.80	13,274.91			247,685.71
100	25,000.00	100,000.00	27,250.00	102,853.56			255,103.56
101		120,000.00	94,870.60	46,186.22			261,056.82
102			314,257.51				314,257.51
103	25,000.00	100,000.00	22,008.94	2,863.18			149,872.12
104			147,767.41				147,767.41
105	25,000.00	100,000.00	200,844.70	23,543.21			349,387.91
106	25,000.00	75,000.00	69,752.60	54,441.01	2,500.00	26,717.41	253,411.02
107	25,000.00	100,000.00	32,290.00	13,739.28			171,029.28
108	25,000.00	100,000.00	38,694.70	20,924.03			184,618.73
109	25,000.00	100,000.00	43,301.27	76,366.41			244,667.68
110	25,000.00	100,000.00	22,953.87	63,835.53			211,789.40
Balance carried forward	1,773,333.33	6,585,000.00	13,226,729.87	2,734,984.58	17,403.61	151,717.41	24,489,168.80

Balance brought forward	1,773,333.33	6,585,000.00	13,226,729.87	2,734,984.58	17,403.61	151,717.41	24,489,168.80
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111	25,000.00	100,000.00	23,069.20	7,815.19			155,884.39
112	25,000.00	100,000.00	100,507.80	20,043.37			245,551.17
113	25,000.00	100,000.00	155,991.12	15,383.53			296,374.65
114	25,000.00	100,000.00	32,637.02	32,643.58			190,280.60

115		25,000.00	100,000.00	36,971.00	36,549.81			198,520.81
116				337,393.75				337,393.75
117		25,000.00	100,000.00	53,613.70	59,085.16			237,698.86
118		25,000.00	100,000.00	83,741.14	87,731.44			296,472.58
119				157,787.15	15,000.00			172,787.15
120		25,000.00	100,000.00	37,455.90	40,956.17			203,412.07
121		25,000.00	100,000.00	17,132.73	7,514.85			149,647.58
122				149,815.95	15,000.00			164,815.95
123		25,000.00	100,000.00	18,500.00	51,227.04			194,727.04
124				249,226.13				249,226.13
125		25,000.00	100,000.00	32,556.12	37,732.91			195,289.03
126		25,000.00	100,000.00	16,400.00	20,368.72			161,768.72
127		25,000.00	100,000.00	27,985.50	24,842.77			177,828.27
128		25,000.00	100,000.00	68,204.23	10,097.00			203,301.23
129		25,000.00	100,000.00	28,398.63	21,552.42			174,951.05
130				202,859.98	55,000.00			257,859.98
131		25,000.00	100,000.00	211,842.40	8,099.79			344,942.19
132		25,000.00	95,000.00	217,740.66	15,926.29			353,666.95
133		25,000.00	100,000.00	16,783.50	4,390.23			146,173.73
134		25,000.00	100,000.00	114,117.67	21,929.05			261,046.72
135		25,000.00	100,000.00	104,678.04	10,504.06			240,182.10
136		25,000.00		121,729.19	21,447.15			168,176.34
137				133,414.00				133,414.00
138		25,000.00	100,000.00	26,450.90	31,541.64			182,992.54
139		25,000.00	100,000.00	113,700.17	43,173.40			281,873.57
140		25,000.00	95,000.00	28,974.35	51,984.90			200,959.25
141		25,000.00	95,000.00	27,366.99	45,000.00			192,366.99
142		25,000.00	95,000.00	31,620.53				151,620.53
143		25,000.00	100,000.00	17,238.21	11,093.65			153,331.86
144		25,000.00	100,000.00	36,082.35	12,288.93			173,371.28
145		25,000.00	95,000.00	74,866.02	2,088.44			196,954.46
146				193,884.50	30,000.00			223,884.50
147		25,000.00	95,000.00	170,221.26	3,844.98			294,066.24
148		25,000.00	100,000.00	132,774.40	7,274.44			265,048.84
149				168,051.00				168,051.00
150		25,000.00	100,000.00	69,619.07	7,099.85			201,718.92
Balance carried forward		2,573,333.33	9,655,000.00	17,068,132.13	3,621,215.34	17,403.61	151,717.41	33,086,801.82

Balance brought forward		2,573,333.33	9,655,000.00	17,068,132.13	3,621,215.34	17,403.61	151,717.41	33,086,801.82
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151		25,000.00	100,000.00	40,189.95	25,475.76			190,665.71
152		25,000.00	100,000.00	28,376.68	12,274.15			165,650.83
153		25,000.00	100,000.00	28,795.50	37,666.01			191,461.51
154				165,211.75				165,211.75
155		25,000.00	100,000.00	36,780.92	94,155.97			255,936.89
156		25,000.00		244,413.49	21,610.09			291,023.58

157			167,786.79	45,000.00		212,786.79
158	25,000.00	95,000.00	11,965.82			131,965.82
159			199,167.71	90,000.00	25,000.00	314,167.71
160			154,234.87	15,000.00		169,234.87
161		75,000.00	95,000.00	60,000.00	18,800.00	248,800.00
162	25,000.00		107,638.74	16,884.73		149,523.47
163	25,000.00	100,000.00	92,478.82	28,789.60		246,268.42
164			228,329.05			228,329.05
165			350,988.74			350,988.74
166			287,563.36			287,563.36
167			267,522.49			267,522.49
168			279,442.83			279,442.83
169			141,682.52			141,682.52
170			120,000.00		85,484.60	205,484.60
171			138,121.21		5,000.00	143,121.21
172			132,125.00			132,125.00
173			5,000.00		181,436.07	186,436.07
174					120,000.00	120,000.00
175					120,000.00	120,000.00
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2,773,333.33 10,325,000.00 20,390,948.37 4,068,071.65 548,124.28 176,717.41 38,282,195.04						