

The Trustees present their Report and the Accounts of the Charity for the year to 31 March 1999.

ELAN VITAL

Elan Vital was established as a Charity by a deed dated 22 October 1991 ('the Trust Deed') and registered with the Charity Commission on 28 January 1993 (Registration No. 1016818). The address of Elan Vital is 3 The Drive, Hove, East Sussex BN3 3LE.

Elan Vital has one wholly-owned trading subsidiary, namely Elan Vital Limited (Registration No. 32882423). The Registered Office of Elan Vital Limited is 3 The Drive, Hove, East Sussex BN3 3LE.

Elan Vital's bankers are Lloyds Bank plc, 14/15 Church Road, Hove, East Sussex BN3 3LE.

Elan Vital's solicitors are Messrs Bates, Wells & Partners, 61 Chatterhouse Street, London EC1.

Elan Vital's Auditor are Messrs N Harris & Co., 45/46 Horse, 22-127A Chatham High Street, London SW4 7BY.

The Trustees are:-

Balance Sheet and Accounts

Year ended 31 March 1999

Francis Trust retired as a Trustee on 31st September 1998.

The Trust Deed provides that the statutory power of removing a Trustee or appointing new or additional trustees is vested in the Settlor during his existence and thereafter in the Trustee for the time being. The minimum number of trustees is three and the maximum is seven. The Settlor is Elan Vital Foundation of Hirschengraben 26, 8003 Luzern, Switzerland.

The power of investment is vested by the Trust Deed in the Trustees who have power to invest monies arising under the trusts or otherwise to apply the same in the purchase of acquisition of real or personal property, rights or interests of whatsoever kind and whatsoever amount.

The general powers of Trustees set out in the Trust Deed include the power to organise and hold conferences and conferences, both in the UK and throughout the world, and to co-operate with other organisations carrying similar work in organising and holding such conferences and conferences and other meetings and to contribute to the same.

N. HARRIS & CO.

Registered Auditors

LONDON

ANNUAL REPORT OF THE TRUSTEES OF
ELAN VITAL

The Trustees present their Report and the Accounts of the Charity for the year to 31 March 1999.

Elan Vital was established as a Charity by a deed dated 22 October 1991 ('the Trust Deed') and registered with the Charity Commission on 28 January 1993 (Registration No. 1016818). The address of Elan Vital is 3 The Drive, Hove, East Sussex BN3 3JE.

Elan Vital has one wholly-owned trading subsidiary, namely Elan Vital Limited (Registration No. 2289543). The Registered Office of Elan Vital Limited is: 3 The Drive, Hove, East Sussex BN3 3JE.

Elan Vital's bankers are Lloyds Bank plc, 74/78 Church Road, Hove, East Sussex BN3 2EE.

Elan Vital's solicitors are Messrs Bates, Wells & Braithwaite, 61 Charterhouse Street, London EC1.

Elan Vital's Auditors are Messrs N Harris & Co., Jaybee House, 155-157A Clapham High Street, London SW4 7SY.

The Trustees are:-

Roland Peter Klepzig
Susan Gowner Robinson
James Shaw
Frederick Grant

Francis Turner retired as a Trustee on 8th September 1998.

The Trust Deed provides that the statutory power of removing a trustee or trustees and of appointing new or additional trustees is vested in the Settlor during its existence and thereafter in the Trustees for the time being. The minimum number of trustees is three and the maximum is seven. The Settlor is Elan Vital Foundation of Hirschmattstrasse 36, 6002 Luzern, Switzerland.

The power of investment is vested by the Trust Deed in the Trustees who have power to invest monies arising under the trusts or otherwise to apply the same in the purchase or acquisition of real or personal property rights or interests of whatsoever kind and wheresoever situate.

The general powers of Trustees set out in the Trust Deed include the power to organise and hold conventions and conferences, both in the UK and throughout the world, and to co-operate with other organisations carrying similar work in organising and holding such conventions and conferences and other meetings and to contribute to the costs thereof.

There are no specific restrictions imposed by the Trust Deed concerning the way in which the Charity may fulfil its objectives.

ANNUAL REPORT OF THE TRUSTEES (Continued)

STATEMENT OF THE TRUSTEES' RESPONSIBILITIES

Charity Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its financial activities for that period. In preparing those financial statements the Trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business;
- c. adopt policies which are in accordance with current law applicable to charities and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- d. make judgements and estimates that are reasonable and prudent.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

REVIEW OF OBJECTIVES, POLICIES AND ORGANISATION

1. As set out in the Trust Deed, the purpose of the Trust is to advance public education in the understanding and realisation of human potential through self-knowledge based on the teachings of Prem Pal Singh Rawat, known as 'Maharaji'. In order to further these objects it is the policy of the Trustees to organise conferences and the like at which Mr. Rawat will be invited to speak, and to organise video presentations of Mr Rawat's speeches, or live presentations by other persons with knowledge of this field, at venues throughout the UK and to co-operate with other organisations throughout the world which have similar objectives.

There have been no material changes in this policy since the last Annual Report.

2. The Trustees meet formally or informally several times a year to review the activities, policies and progress of the Charity.

For administrative purposes, the country is divided into 21 regions. Each region has its own voluntary officials of the Charity, including in each case a regional treasurer.

A national finance team of 6 trained volunteers co-ordinate and check the accounts of the regions each month. These accounts are then consolidated at Elan Vital's office in Hove.

Regular meetings take place between the officers of the Trust and its auditors.

During the year the Charity employed 3 full time and 2 part time support staff and 5 full time field workers.

ANNUAL REPORT OF THE TRUSTEES (Continued)REVIEW OF ACTIVITIES, DEVELOPMENT AND ACHIEVEMENTS

The growth of the Charity's activities has progressed satisfactorily during the course of the year.

1. During the year the Charity organised three events at which Mr Rawat agreed to speak, at the following locations:

		<u>No of attendees</u>
April 1998	Ascot	574
June 1998	London (Wembley)	7237
August 1998	Brighton	4280

All these events were well-attended and passed off successfully; costs were in line with the budget for each event and covered by general donations made at the events.

In addition to the above Mr Rawat agreed to give a presentation by satellite broadcast which was received live in 7 major cities in the UK on the 13 December 1998. This was the first time a live signal had been received in the UK and the events were very well attended and fully supported by voluntary contributions at the door.

2. Over 9000 public video events were held throughout the UK at approximately 130 different venues, and generated considerable interest.

These events were supported through voluntary donations and with the services of unpaid volunteers.

3. The charity has continued to develop its support for international activities especially in relation to the convening of international events; the special international 'restricted' fund continues to support these activities, without detracting from the Trust's UK activities. Donations of £361436 were received into this fund during the year ended 31 March 1999.

4. In June 1998 the Charity established a second restricted fund called the Elan Vital Knowledge Centres fund to support the establishment of a permanent educational facility in the UK and, until such time a facility was established in the UK, to support the activities taking place at such permanent centres already established overseas. Donations of £9832 were received into this fund during the year ended 31 March 1999.

5. The limited company owned by the Charity, Elan Vital Limited, continues to be used for the purpose of conducting related commercial activities, mainly comprising the sale of video and audio teaching material and including, where appropriate, the booking of hotel accommodation in relation to events such as those referred to above. Profits accruing from these activities are distributed to the Trust and applied for the purpose of the Charity.

In respect of the year ended 31 March 1999 the subsidiary covenanted profits of £177462 to the Charity.

ANNUAL REPORT OF THE TRUSTEES (Continued)

6. All assets of the Charity other than those held in the special international 'restricted' fund and the special knowledge centres 'restricted' fund are held in an unrestricted general fund. The total income of this fund for the year was £990628. The Trustees authorised transfers totalling £178643 from the general fund to augment the resources of the special international restricted fund. The assets of the Charity are all held for the purpose of its objects and none have a value materially different from that shown in the Accounts.
7. The financial position of the Charity is good and the Trustees consider that it is well placed to continue the current level of activities for the foreseeable future.
8. The Charity does not have any significant investments apart from its shareholding in Elan Vital Limited.
9. The balances of the general and restricted funds are sufficient to meet the obligations of the Charity.
10. The Charity contributes to Elan Vital Foundation and Elan Vital Incorporated. Both of these organisations have objects and activities similar to those of the Charity. Contributions to these organisations are described in Note 4 on Page 9.

POST-BALANCE SHEET EVENTS

The Charity organised a three day international event in Manchester in July.


FOR AND ON BEHALF OF THE TRUSTEES

JAMES SHAW

Trustee

REPORT OF THE AUDITORS TO THE TRUSTEES OF
ELAN VITAL

We have audited the financial statements on pages 6 to 15 which have been prepared under the historical cost convention and the accounting policies set out on Page 8.

Respective responsibilities of Trustees and Auditors

As described on Page 2 the Charity's trustees are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you. We have been appointed auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act.

Basis of Opinion

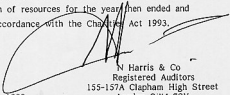
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the Charity and the Group as at 31st day of March 1999 and of their incoming resources and application of resources for the year then ended and have been properly prepared in accordance with the Charities Act 1993.

LONDON - 13th day of December 1999



N Harris & Co
Registered Auditors
155-157A Clapham High Street
London SW4 7SY

ELAN VITAL

Balance Sheet

As at 31 March 1999

	Note	GROUP		CHARITY	
		1999	1998	1999	1998
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	7	62984	53983	53894	47443
Investments	8	1	1	101	101
		<u>62985</u>	<u>53984</u>	<u>53995</u>	<u>47544</u>
<u>CURRENT ASSETS</u>					
Stocks	9	21852	9480	-	-
Debtors	10	108321	105022	114782	99648
Cash at Bank & In Hand		78646	59469	48168	25642
		<u>208819</u>	<u>173971</u>	<u>162950</u>	<u>125290</u>
<u>CREDITORS</u>					
Amounts falling due within one year	11	(97663)	(95640)	(45910)	(41961)
<u>NET CURRENT ASSETS</u>		<u>111154</u>	<u>78331</u>	<u>117040</u>	<u>83329</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>174139</u>	<u>132315</u>	<u>171035</u>	<u>130873</u>
<u>INCOME FUNDS</u>					
Restricted Funds	12	80493	40764	80493	40764
Unrestricted Funds:					
- Charitable Fund	12	90542	90109	90542	90109
- Non Charitable Trading	12	3104	1442	-	-
		<u>174139</u>	<u>132315</u>	<u>171035</u>	<u>130873</u>

The financial statements on pages 6 to 15 were approved by the Trustees on the 13th day of December 1999 and signed on its behalf by:-

Isabel Mayes
James

Trustees

ELAN VITAL

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 1999

	Note	Unrestricted Funds 1999 £	Restricted Funds 1999 £	Total 1999 £	Total 1999 £
<u>INCOME AND EXPENDITURE</u>					
<u>Incoming Resources</u>					
Donations & Gifts		808991	371268	1180259	949288
Legacies		-	-	-	4636
Donated Equipment		-	170	170	6468
Net Income of Trading					
Subsidiary	2	179124	-	179124	58618
Other		4175	-	4175	3678
		<u>992290</u>	<u>371438</u>	<u>1363728</u>	<u>1022688</u>
<u>RESOURCES EXPENDED</u>					
Direct Charitable					
Expenditure	3	746928	510352	1257280	966301
Management & Administration	5	64624	-	64624	44465
of the Charity					
Total		<u>811552</u>	<u>510352</u>	<u>1321904</u>	<u>1010766</u>
<u>NET INCOMING(OUTGOING)</u>					
<u>RESOURCES BEFORE</u>					
<u>TRANSFERS</u>					
Transfers Between Funds		(178643)	178643	-	-
<u>NET INCOMING(OUTGOING)</u>					
<u>RESOURCES</u>					
		2095	39729	41824	11922
Balances Brought Forward		91551	40764	132315	120393
<u>BALANCES CARRIED FORWARD</u>		<u>93646</u>	<u>80493</u>	<u>174139</u>	<u>132315</u>

NOTES TO THE ACCOUNTSFOR THE YEAR ENDED 31 MARCH 19991. ACCOUNTING POLICIES

These Accounts have been prepared in accordance with applicable accounting Standards under the historical cost convention.

The recommendations of the Statement of Recommended Practice - Accounting for Charities - have been followed and these Accounts incorporate the results of the Charity's wholly owned trading subsidiary.

The following principal accounting policies have been adopted:

a. Donations, Legacies and Voluntary Income

Credit is taken for donations, legacies and voluntary income when they are received by the Charity.

b. Grants Payable

Grants payable represent payments made to organisations having similar charitable objectives to those of Elan Vital, in accordance with the decisions of the Trustees.

c. Direct Charitable Expenditure

Direct charitable expenditure comprise all expenditure directly relating to the objects of the Charity, including the proportion of overhead costs which represent the direct costs of supporting charitable activities.

d. Management and Administration of the Charity

Management and administration costs represent the balance of overhead costs after allocations to direct charitable expenditure and comprises principally professional fees and costs relating directly to the operation of the Charity.

e. Depreciation

Tangible fixed assets are depreciated at the rate of 25% per annum on the reducing balance basis.

f. Stock

Stock has been valued at the lower of cost (including an appropriate charge for import duty and freight) and net realisable value, on a first in, first-out basis.

2. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The charity has one wholly owned subsidiary, Elan Vital Limited, which is incorporated in the UK. The activities of the Company comprise mainly the sale of videos and video teaching material and also, where appropriate, the booking of hotel accommodation in connection with events in which the Charity participates. The company covenants its taxable profits to Elan Vital. A summary of the Trading results is shown below. Audited accounts have been filed with the Registrar of Companies.

	<u>1999</u>	<u>1998</u>
<u>Profit and Loss Account</u>	<u>£</u>	<u>£</u>
Turnover	528553	230768
Increase(decrease) in stocks	12372	2235

NOTES TO THE ACCOUNTS (Continued)FOR THE YEAR ENDED 31 MARCH 19992. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY (Cont'd)

	<u>1999</u>	<u>1998</u>
	£	£
Raw materials & consumables	(130561)	(40155)
Operating Costs	(232019)	(134597)
Interest Receivable	779	367
	<u> </u>	<u> </u>
Net Profit	179124	58618
Profit distributed to Elan Vital	(177462)	(58168)
	<u> </u>	<u> </u>
Retained in subsidiary	1662	450

3. DIRECT CHARITABLE EXPENDITURE

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>1999</u>	<u>1998</u>
	£	£	£	£
Branch Events	211162	1831	212993	243807
National Events	358922	-	358922	125499
International Events	-	508521	508521	451479
Video Costs	21945	-	21945	19308
Support Costs	154899	-	154899	126208
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	746928	510352	1257280	966301

4. GRANTS PAYABLE

Direct charitable expenditure includes the following grants made.

	<u>Restricted Funds</u>	
	<u>1999</u>	<u>1998</u>
	£	£
Elan Vital Foundation	348000	335500
Elan Vital Inc	152980	78000
Elan Vital - Australia	7541	30255
Others	-	6000
	<u> </u>	<u> </u>
	508521	449755

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31 MARCH 1999

5. MANAGEMENT AND ADMINISTRATION OF THE CHARITY

Unrestricted Funds

	1999	1998
	£	£
Salaries & National Insurance	24150	22891
Consultancy Fees	9440	381
Travelling & Subsistence	1295	778
Office Insurance	625	600
Rent & Rates	1395	1089
Lighting & Heating	164	169
Telephone, Postage & Stationery	5879	3385
Repairs & Renewals	1758	125
Bank Charges & Interest & Exchange Difference	7980	5355
Audit Fees	9518	8813
General Expenses	2018	358
Loss on disposal of Assets	-	9
Depreciation	402	470
Amount written off investment	-	42
	<u>64624</u>	<u>44465</u>

6. TOTAL RESOURCES EXPENDED

	Staff Costs	Depreciation	Other Costs	Total 1999	Total 1998
	£	£	£	£	£
Branch Events	23821	6532	182640	212993	243807
National Events	40491	7988	310443	358922	125500
International Events	-	-	500980	500980	451478
Knowledge Centre Fund	-	-	7541	7541	-
Video Costs	-	-	21945	21945	19308
Support Costs	68322	3045	83532	154899	126208
Management and Administration	24150	401	40073	64624	44455
	<u>156784</u>	<u>17966</u>	<u>1147154</u>	<u>1321904</u>	<u>1010766</u>

Staff Costs

	1999	1998
	£	£
Wages & Salaries	142800	132985
Social Security Costs	13984	12878
	<u>156784</u>	<u>145863</u>

ELAN VITAL

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 MARCH 1999

6. TOTAL RESOURCES EXPENDED - Cont'd

Other Costs

	<u>1999</u>	<u>1998</u>
	£	£
Consultancy Fees	9440	-
Hall Rental	305221	184095
Equipment Hire	76402	25274
Video Duplication & Supplies	22544	19308
Grants Made (note 4)	508521	449755
Travel & Accommodation	73468	68458
Office Expenses	57754	42903
Miscellaneous	93804	59295
	1147154	849088

The average number of employees by function was

	<u>1999</u>	<u>1998</u>
Charitable Activities	5	5
Support	2	2
Management & Administration	3	3
	10	10

No remuneration or reimbursement of expenses was paid to any of the Trustees.

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31 MARCH 1999

7. TANGIBLE FIXED ASSETS - GROUP

	<u>Motor Vehicles</u>	<u>General Equipment</u>	<u>Computer Equipment</u>	<u>Furniture, Fixtures & Fittings</u>	<u>Total</u>
<u>Cost</u>	£	£	£	£	£
Brought Forward	20290	58608	28495	35085	142478
Additions	-	13628	3655	11287	28570
	<u>20290</u>	<u>72236</u>	<u>32150</u>	<u>46372</u>	<u>171048</u>
<u>Depreciation</u>					
Brought Forward	13319	31641	17498	26037	88495
Charge for the year	1743	9615	3168	5043	19569
Carried Forward	<u>15062</u>	<u>41256</u>	<u>20666</u>	<u>31080</u>	<u>108064</u>
<u>Net Book Value</u>					
At 31/3/1999	<u>5228</u>	<u>30980</u>	<u>11484</u>	<u>15292</u>	<u>62984</u>
At 31/3/1998	<u>6971</u>	<u>26967</u>	<u>10997</u>	<u>9048</u>	<u>53983</u>

TANGIBLE FIXED ASSETS - CHARITY

	<u>Motor Vehicles</u>	<u>General Equipment</u>	<u>Computer Equipment</u>	<u>Furniture Fixtures & Fittings</u>	<u>Total</u>
<u>Cost</u>	£	£	£	£	£
Brought Forward	20290	56428	21311	34665	132694
Additions	-	9737	3526	11153	24416
Carried Forward	<u>20290</u>	<u>66165</u>	<u>24837</u>	<u>45818</u>	<u>157110</u>
<u>Depreciation</u>					
Brought Forward	13319	30903	15138	25891	85251
Charge for the year	1743	8815	2425	4982	17965
Carried Forward	<u>15062</u>	<u>39718</u>	<u>17563</u>	<u>30873</u>	<u>103216</u>
<u>Net Book Value</u>					
At 31/3/1999	<u>5228</u>	<u>26447</u>	<u>7274</u>	<u>14945</u>	<u>53894</u>
At 31/3/1998	<u>6971</u>	<u>25525</u>	<u>6173</u>	<u>8774</u>	<u>47443</u>

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31 MARCH 1999

8. INVESTMENTS

	<u>Group</u>		<u>Charity</u>		<u>Total</u>
	<u>Listed Investments</u>	<u>Listed Investments</u>	<u>Shares in Subsidiary</u>		
	£	£	£	£	£
Brought Forward and Carried Forward	1	1	100		101
	<u>1</u>	<u>1</u>	<u>100</u>		<u>101</u>

9. STOCKS

	<u>Group</u>		<u>Charity</u>		<u>Total</u>
	<u>1999</u>	<u>1998</u>	<u>1999</u>	<u>1998</u>	
	£	£	£	£	£
Finished goods and goods for resale	21852	9480	-	-	-
	<u>21852</u>	<u>9480</u>	<u>-</u>	<u>-</u>	<u>-</u>

10. DEBTORS

	<u>Group</u>		<u>Charity</u>		<u>Total</u>
	<u>1999</u>	<u>1998</u>	<u>1999</u>	<u>1998</u>	
	£	£	£	£	£
Trade Debtors	5987	8420	-	-	-
Income tax recoverable	92770	73315	92770	73315	73315
Amount owed by subsidiary	-	-	13810	4579	4579
Corporation Tax Repayable	750	750	-	-	-
Other debtors	599	820	403	586	586
Prepayments & Accrued income	8215	21717	7799	21168	21168
	<u>108321</u>	<u>105022</u>	<u>114782</u>	<u>99648</u>	<u>99648</u>

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31 MARCH 1999

11.

CREDITORS

	<u>Group</u>		<u>Charity</u>	
	<u>1999</u>	<u>1998</u>	<u>1999</u>	<u>1998</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Amounts falling due within one year:-</u>				
Trade Creditors	18079	14092	-	-
Amount owing to subsidiary	-	-	7165	2273
Other taxes and Social Security Costs	8253	11074	4148	3886
Other creditors	32219	45922	11528	13333
Accruals	39114	24552	23069	22469
	<u>97665</u>	<u>95640</u>	<u>45910</u>	<u>41961</u>

12.

FUNDS

	<u>Restricted Funds</u>		<u>Unrestricted Funds</u>	
	<u>£</u>	<u>£</u>	<u>Charitable</u>	<u>Non-charitable Trading</u>
			<u>£</u>	<u>£</u>
Balances at 1/4/1998		40764	90109	1442
Incoming resources		371438	990628	179124
Expenditure		(510352)	(811552)	-
Transfers between funds		178643	(178643)	(177462)
Balances at 31/3/1999		<u>80493</u>	<u>90542</u>	<u>3104</u>
<u>Restricted Funds</u>				
	<u>Balance at 1/4/1998</u>	<u>Movement in Incoming</u>	<u>Resources Outgoing</u>	<u>Balance at 31/3/1999</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Elan Vital International				
Tours & Events Special Fund	33607	540079	(500980)	72706
Elan Vital Knowledge Centres Fund	-	9832	(7541)	2291
Donated Assets	7157	170	(1831)	5496
	<u>40764</u>	<u>550081</u>	<u>(510352)</u>	<u>80493</u>

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31 MARCH 1999

12. FUNDS (Continued)

Incoming resources in respect of the Elan Vital International Tours & Events Special Fund include a transfer of £178643 from the unrestricted general fund.

The outgoing resources in respect of donated assets represents the depreciation charge for the year.

The Elan Vital International Tours & Events Special Fund was set up in January 1996 to deal specifically with the charity's international activities. The fund is represented by current assets.

The Elan Vital Knowledge Centres Fund was set up this year. The fund is represented by current assets.

The balance of the unrestricted charitable fund is represented by fixed and current assets.

The non-charitable trading fund represents trading profits retained by the charity's subsidiary.