

SCHEDULE 2

FORM AND CONTENTS OF STATEMENTS OF ACCOUNTS: INVESTMENT FUNDS

PART II

STATEMENT OF MOVEMENT IN FUNDS

1. The statement of movement in funds shall provide a reconciliation between the net assets of the investment fund at the beginning of the financial year in respect of which the statement of accounts is prepared and the net assets of the investment fund at the end of that year.

2. The reconciliation referred to in paragraph 1 above shall show—

- (a) the value of the net assets at the beginning of the financial year in question;
- (b) in the case of a common investment fund, the amount or value of any property transferred to or withdrawn from the investment fund during that year by participating charities;
- (c) the net increase or decrease in the value of the investment fund resulting from its activities during that year (that is to say, the amount entered in pursuance of sub-paragraph (j) of paragraph 2 of Part I of this Schedule);
- (d) in the case of a common investment fund, the amount of any distribution of income due in respect of accumulation shares;
- (e) particulars of any other items necessary to provide the reconciliation required by paragraph 1 above; and
- (f) the value of the net assets at the end of the financial year in question.

3. In the case of a common investment fund such as is described in paragraph 3 of Part I of this Schedule, the analysis required by paragraph 2 above shall distinguish between the amount of capital and income to be shared between charities participating otherwise than by way of deposit and the amounts excluded from such amount under provision made in pursuance of section 22(5) of the 1960 Act or section 24(5) of the 1993 Act.