

REGISTERED COMPANY NUMBER: 02898000 (England and Wales)
REGISTERED CHARITY NUMBER: 1041712

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
THE DISABILITY RESOURCE CENTRE**

Landers Accountants Ltd
Church View Chambers
38 Market Square
Toddington
Bedfordshire
LU5 6BS

THE DISABILITY RESOURCE CENTRE

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FOR THE YEAR ENDED 31 MARCH 2024**

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THE DISABILITY RESOURCE CENTRE
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES	B K E Dennis J Pick - Vice chair K Taylor A G H Buckley S Brown B S Pedersen G Ormston - Chair L A Handley (resigned 26/4/23) E Chelal
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EXECUTIVE MANAGEMENT TEAM	M Hawman - Company secretary and chief executive
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REGISTERED OFFICE	Room 1 The Rufus Centre Steppingley Road Flitwick Bedfordshire MK45 1AH
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REGISTERED COMPANY NUMBER	02898000 (England and Wales)
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REGISTERED CHARITY NUMBER	1041712
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INDEPENDENT EXAMINER	Landers Accountants Ltd Church View Chambers 38 Market Square Toddington Bedfordshire LU5 6BS
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SOLICITORS	Woodfines 16 Cuthbert's Street Bedford MK40 3JG
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BANKERS	CAF Bank Ltd West Mallings Kent ME19 4JQ
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THE DISABILITY RESOURCE CENTRE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 DISABILITY RESOURCE CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Objects of the Charity

Our charity's purpose as set out in the objects of the Memorandum and Articles of Association is:
To promote the relief of people with a disability by promoting their care, education, accommodation, training, development, occupation, self-determination, and leisure activities.

There have been no changes in the objects since the last trustees report.

In furtherance of the objects the charity undertakes the following activities.

- The relief of disabled people by services which enable them, their families, and carers to live independently.
- The promotion of training, development, occupation, and leisure facilities.

To achieve our aims, we will:

1. Increase the number of individuals benefitting from the DRC services working across Bedfordshire, Luton and Milton Keynes, and in surrounding areas.
2. Develop Care and Support Services, Advice Services, Health, Learning and Work services through innovation and partnership.
3. Invest in continuous improvements needed to compete in a competitive environment.
4. Continue to upgrade accessible infrastructure to deliver quality services.
5. Pursue further funding opportunities to promote the welfare and support of our service users.
6. Ensure that mental wellbeing is a key requisite in all the services we offer.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding which activities the charity should undertake.

As an integral part of delivering the Objects of the Charity the Trustees and management are committed to the Vision of becoming the first choice for creative solutions to health and disability challenges.

Once again there has been significant growth in the number of people accessing our services digitally. There was a 27% increase in enquiries over the reported figure in 2023.

Enquiry count	
Website hits	46,983
Inbound phone calls	13,202
Inbound emails	5,587
Inbound web mail	207
Drop in/ face to face	507
	19,503

This is an area for future development and investment as more of the community have the means to access digital services, however we are cognisant of the fact that many of our elderly customers do not have access to digital routes to services. This is of concern and this year we are committing to working with those who need support in learning how to use technology. This includes both employers and employees in the care work force.

The investment in our own use of upgraded technology in the way we use, and store data has been an interesting journey. Any challenges have been worthwhile, in the way that we can support both customers and funders effectively.

THE DISABILITY RESOURCE CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Ensuring our work delivers our aims

We review our aims, objectives, and activities each year. This review looks at achievements and outcomes of our work in the year 2023/24 and the benefit it has brought to the groups of people that we are serving. We have referred to the Charity Commissions Guidance on public benefit when reviewing and planning our future.

How we deliver our aims

The DRC is a disability centric organisation for disabled people, their families, carers and health and social care professionals who work with them.

Core services are funded by local authorities and integrated care boards and other agencies. Income is reviewed every year and as the amount of funding decreases in real terms we aim to fill any shortfall through social enterprise, grant funding and fundraising. This has been a continuing challenge as the post pandemic era and the ensuing cost of living crisis brought additional challenges to those with disability and health conditions and our funders.

Public benefit

The Trustees have reviewed the activities of the charity and consider that in line with the charity's objects, the charity provides public benefit in a variety of ways including strength-based solutions. This is achieved through providing accessible information and advice regarding independent living, living with a health condition, managing self-care and any other factor that is impacting on the person, no matter how insignificant it may initially appear. Often this can include a situational assessment, which may include a financial check to ensure that the person is receiving any welfare or social benefits that they are entitled to.

The cornerstones to our services are professional, emotional, and practical support and a shared understanding of the individual and family need, followed up by a support plan relevant to the nature of the situation. Where necessary a referral is made to other services and followed up with the individual as to the impact this made. Independence is a stated aim of all services.

The Charity is open to self-referral and services are delivered irrespective of age, race gender, religion, sexual orientation, or disability. Most of the charity's services are provided without charge to the individual beneficiary.

Volunteers

In addition to a dedicated staff team of 21 staff we have retained the number of volunteers who are regularly active to 8. This reduction is due to the lack of space in the Mayfield Centre. All Volunteers have a training and development plan, allowing us to concentrate on this important area and improve their chances of finding paid employment if they wish. Volunteers are particularly active in the "Warm hub" in the winter months.

Volunteering helps people who donate their time feel more socially connected, our volunteers are older or disabled people and work in the team that fits their skills and aspirations.

THE DISABILITY RESOURCE CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT

Achievement and performance

Charitable activities

Our vision is to empower people of all ages with disability, health conditions, mental ill-health, and carers to fulfil their potential and aspirations. We exist so that people have somewhere to turn to if they feel alone and need help in any situation and know we are here. We provide holistic support covering all areas that our service-users require and where we cannot support directly, we would connect them to wider services. We provide emotional and practical support with a shared understanding of the individual and family need.

In 2023/24 the DRC has been funded from contracts with statutory bodies (NHS) and Local Authorities; grant funders (including Skills for Care, Bedfordshire and Luton Community Foundation, Sports England and local authorities) enabling us to deliver our core services. These were significantly less than in the previous year.

Our core services remain:

- Personal budgets and Personal health budgets - Payroll, managed accounts and PA recruitment
- Information and advice including Welfare Benefits
- A Community Advice Service - Community Central in Luton
- Equipment Advice
- Equipment Hire and retail
- Disability Confident training
- Carers support service

Services in 2023/24

Wellbeing and confidence	Choice and control	Social Enterprise
Peer support groups	Equipment adjustments	Retailing Disability living aids
Training Peer leads	Information, Advice, Guidance	Full cost recovery training
Links to other services	Direct Payments Service	
Links to volunteering	Education and Training	
Social Activities	Employment support	
Wellbeing classes	Equipment - rehabilitation	
Carers support	Co-creation opportunities	
Specialist Fitness sessions	Care Academy	

Once again, we promoted the NHS/LA winter pressure solutions, administering food vouchers and supporting vaccination programmes.

Overall, in the year 2023-24 we serviced 19,503 local enquiries which came from telephone, web mail, drop in and face to face. Enquiries were across a wide range of disability and health related issues and often were made by the Carer or family member of the person. This was particularly relevant to the web enquiries.

DISABILITY ADVICE SERVICES

3,311 Advice Service issues were dealt with by phone or face to face, this is in line with the previous year and this is due to more self- help information, and videos being available on the website. This is an area which demonstrates significant growth which we focussed on to continue improving in line with government digital inclusion strategies.

There were 46,983 unique visits to our combined websites www.drcbeds.org.uk; www.carerscentral.org.uk and www.advicecentral.org.uk. We are concentrating on increasing the amount of content to drive the continued interest in the three sites.

THE DISABILITY RESOURCE CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Equipment and independent living aids advice features heavily as the reason for visiting the centre and are fulfilled by staff who are trained as trusted assessors. Usual service has been resumed with retailing of aids and hire of aids from the shop in the Mayfield building.

This service is part funded by the Integrated Care Board in Bedfordshire, Luton and Milton Keynes and is recognised as being fundamental in prevention of use of acute care services and assisting discharge from acute services. The difference between purchasing an aid from the DRC, and other retailers, is the provision of an assessment as to the circumstances which lead to the purchase, as this can unearth a whole story, which we can assist with in emotional and practical ways. We continue to operate this model, and it allows us to provide a fully holistic person-centred approach in everything we do.

Central Bedfordshire Outreach Service: The DRC take services out into the community to provide accessibility and engage with the harder to reach clients. The service is promoted and delivered across Bedfordshire. We have been extremely busy attending different partner events and worked with CBC Adult Social Care and community engagement team to understand the best method in satisfying the needs of residents.

WELFARE BENEFITS ADVICE

Our Advisors offer information and advice about disability benefits, including benefits checks, assistance with form filling, support with appeals and preparation for tribunal.

Welfare benefits advice	
Enquiries	1,328
One to one consultation	681
Expected financial gain	£919,665

During the year we received 1328 enquiries, many taking advantage of the group sessions run by our expert volunteer. Our 2 benefit Advisors saw 681 people and the expected successful claim for the year is extremely high. We relied on grants to continue the delivery. Waiting lists for this service continue to grow as more people face financial difficulties and there is real concern that as the relentless cost of living increases continue, changes to the welfare and employment regime will bring increased need for appointments.

Household support in the form of food vouchers and access to free broadband and sim cards for those eligible. We also worked with the Community Safety team to provide drop-in sessions to residents in Central Bedfordshire.

PERSONALISATION (SELF DIRECTED SUPPORT) SERVICES

The number of individual employers that used our payroll, managed accounts, employment support and PA recruitment services averaged at 13. We support PHB and Direct Payments in Oxfordshire, Bedfordshire, Luton, Bedford Borough, Northamptonshire. The number of users from other areas is growing as the need for a wrap-around service is appreciated by funders.

EQUIPMENT HIRES

Equipment	
Count of wheelchair rentals	107
Revenue from wheelchair rentals and equipment sales	£12,556

The service provides a low-cost flexible option accessible to Bedfordshire residents with short notice and long-term bookings available. The availability and hire of such equipment can assist in avoiding delays in discharge from the hospitals.

THE DISABILITY RESOURCE CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

This year, the number of 107 hires in the year was down on the previous year.

EQUIPMENT SALES

Sales were steady this year with second hand equipment being very popular in terms of donations of kit and customers appreciation of not needing to buy a new item if they didn't want to do so.

This service was badly affected by the flood in August 23 and subsequent closure of the unit in March.

DONATIONS

We were very grateful to receive £5,448 in donations, these were from the always supportive Mayor of Dunstable Liz Jones and also private individuals, we thank them so much for their kindness.

ADVICE CENTRAL

We responded to 1,252 enquires that came in via the Advice Central line and outreach events. We are working closely with the council to understand the need of the residents when offering this partnership approach to delivering information, advice and guidance on social welfare in the geographical areas.

CARERS CENTRAL provided to Carers in Luton on behalf of Luton Council.

This service goes from strength- to -strength year on year and we are heavily involved in supporting the implementation of the new carers strategy in Luton. We serviced 1,149 enquiries from Carers working to provide medium to intensive support to 406 carers in our small team.

EXPERTS BY EXPERIENCE

We have a disability user panel to advise us and others on their needs based on their own lived experience in addition to peer support groups which are more specific in theme.

With space being very limited at the Mayfield Centre we have held many online meetings to ensure that these continued through the extended period of the pandemic. Coffee mornings are now regular and effectively facilitated. The views expressed during the meeting are shared by permission of the attendees with relevant authorities. This year they contributed to the Joint needs assessment, sports surveys and many other interesting surveys.

COMMUNITY SERVICES - Community Central

A year project on behalf of the Fairness collaboration project. This was an incredibly successful partnership project working in areas of health inequalities and consisting of bringing together different partners that were needed by the Luton resident to help solve their concern. Main partners were Sight Concern, Community needs and STOP in Luton. We delivered this out of community venues to 1,118 participants.

The feedback from customers demonstrated that they were very happy with the service. The university of Bedfordshire are currently evaluating this with a view to how successful it was overall.

Premises 2023/24

We continue to operate out of Interim premises, The Rufus Centre in Flitwick and Mayfield Centre in Dunstable. Our Mayfield Centre services our community focussed projects, and all back-office operations take place at the Rufus Centre. A massive flood effectively stopped the sales and hire of independent living equipment in August. Efforts were made to try and recreate the shop as it was, however, the damage was too severe. The landlords then condemned the unit the following March. This contributed significantly towards the financial loss this year, as staff were retained whilst we tried to resolve the situation without associated income.

We are now reliant solely on the limited space at the Mayfield Centre and this is causing on going issues.

THE DISABILITY RESOURCE CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT

Financial review

Financial position

The charity closed the year with a deficit of £82,906, primarily due to decreased income from major public sector funders, including reduced contracts and grants. Our income, which stood at £812,000 in March 2023, fell to £695,000 in March 2024. This decline has been an ongoing challenge, further exacerbated by the end of pandemic-related grants that had previously helped bridge budgetary gaps.

A contributing factor was a severe flood caused by sewage in our retail unit, which sold both new and second-hand equipment. Typically, funds from this social enterprise cover budget shortfalls, but the impact of the flood was considerable. The unit was temporarily closed for months as we assessed the damage, and despite efforts to maintain operations-including retaining staff and incurring storage costs-the decision was ultimately made to close the unit permanently due to the prohibitive costs of repair.

Additional expenses from this disruption, along with increased salary costs related to the rising cost of living and mandatory pay scales, contributed to the deficit and reduced cash reserves. These factors, although challenging, remain essential to retaining a skilled and committed workforce. By year-end, we implemented cost-saving measures, including a necessary redundancy process, which resulted in the difficult loss of five valued team members. These changes have positioned us to reduce office space requirements, thereby lowering our rental costs in the medium term.

Encouragingly, we saw a 49% decrease in debtors from 2023. While the reduced income level naturally led to fewer outstanding debts, our improved debt collection has provided us with greater cash availability. Liabilities also decreased by 62.6%, and, despite the year's challenges, our reserves remain strong, giving trustees confidence that the charity has sufficient funds to continue meeting its obligations.

Looking ahead our future financial goals are as follows:

Reduce debtors: with the enhanced data provided by our CRM system and dedicated customer care support, we will continue to convert more receivables into cash.

Increase income: we plan to grow income by addressing health inequalities, helping funders achieve their strategic objectives with cost-effective services. Additionally, we aim to expand our chargeable services as public sector funding to charities continues to decrease.

Leverage cash reserves: as interest rates on savings improve, we have partnered with an asset management provider to invest some of our cash reserves to generate additional income.

Strengthen partnerships with funders: We are working closely with major funders to align our services with their strategic goals, which should enhance funding stability and support the growth of our chargeable services.

Prudent cost management: we will continue to carefully manage costs in line with income levels, ensuring the charity remains financially resilient.

The trustees remain committed to the charity's financial health, confident in its ability to meet liabilities as they fall due and continue its vital work in the community.

THE DISABILITY RESOURCE CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT

Financial review

Principal funding sources

Contracts of varying value with:

- BLMK ICB, Nene Valley Clinical Commissioning Group
- Central Bedfordshire Council, Luton Council, Bedford Borough Council,

Grants from:

- BLMK ICB
- Skills for Care, Central Bedfordshire Council and Luton & Bedfordshire Community Foundation.

Investment policy and objectives

The charity maintains deposit accounts which are regularly reviewed. We have made the decision to make a small investment to see how valuable this could be.

Reserves policy

Unrestricted funds

In accordance with guidelines issued by the Charity Commissioners, the Trustees have adopted a policy regarding reserves which should ensure that there are adequate funds to enable the charity to meet all current and known future liabilities.

The level of reserves is considered and reviewed at regular intervals by the Finance and General Purposes Committee.

THE DISABILITY RESOURCE CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT

Principal risks and uncertainties

Significant areas of risk include:

- Any material changes in national or local government funding objectives towards disability and disability services.
- Further reduction in public sector funds and charitable giving fatigue.
- Cost of Living crisis impact on economy

Areas of risk are mitigated by:

- Contract performance management and quality assurance on services and products.
- Remote working, investment in more digital hardware and software.
- Use of Strategic Market Intelligence for all services.
- Making financial provision for projected liabilities, including exit and egress of premises.

A risk analysis is presented to the Board at each meeting using a proven rating methodology.

Company Law requires the Board to prepare financial statements for each financial year which give a true and fair view of the situation of the charitable company as at the date of the balance sheet and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing these financial statements the Board of Trustees has followed best practice and;

- Consistently applied suitable accounting policy
- Made judgements that are reasonable and prudent; and
- Prepared the financial statements on the going concern basis as it is appropriate to assume that the company will continue that basis

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

Future plans

Our vision is to be the first choice for creative solutions to health and disability challenges. We work in several sectors, and during this year devised our training consultancy and assessment plan, sales and marketing of our fee-paying services and further work with innovating physical and mental health programmes.

Services will be delivered in community neighbourhood venues in line with future public planning.

We will continue to work with our vulnerable customers to ease the cost of living and to work with funders so that they can achieve their strategic goals.

We will continue to work with the aim of reducing health inequalities and improving choice and control for disabled people.

THE DISABILITY RESOURCE CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed by its Memorandum and Articles of Association which were set on 14 February 1994.

The charity is registered as a charitable company limited by guarantee. There have been no changes in the objectives since the last annual report.

The charity is managed by a Board of Trustees who are Directors of the company. The DRC has 11 members who agree to contribute an amount of £5 in event of the company being wound up.

Recruitment and appointment of new trustees

Under the requirement of the Memorandum and Articles of Association trustees are appointed and one third retires every year, they are eligible for re-appointment at the Annual General Meeting.

All board members give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in the notes to the accounts.

Gillian Ormston took over the role of Chair of Trustees this year and is supported by Jill Pick in her new role of Vice Chair. Gillian has a great deal of commercial expertise and Jill is an expert in Charitable Governance. Evans Chelal remains as Treasurer. We were also joined by Julie New who brings a great deal of NHS knowledge and experience to the board.

All Trustees are subject to a code of conduct and declare any potential conflict of interest, all of them complete a declaration of interest annually. Each Trustee sits on one or more of the sub committees that directly relate to their skills and experience: Finance and General Purposes; Personnel or Services and Marketing. Full Board meetings take place every two months throughout the year with the AGM generally taking place in October. Board members are invited to take part in relevant external training and meetings. All Trustees are involved in setting the strategic direction of the DRC. None of the Trustees have any beneficial interest in the charity and only out of pocket expenses are recompensed.

Management

The Chief Executive is appointed by the Board of Trustees to manage the day-to-day operations of the charity and is accountable to the board for the performance of the Charity. The Chief Executive is supported by an Operations Manager and Finance controller.

Wider network - partnerships

This remains at the heart of our philosophy as we believe this is the only way to provide our wide range of customers and service users with the best outcomes.

We represent disabled people, their Carers and families on equality steering groups, the Older People's Partnership Board, and the Carers Partnership Board in Luton and the Equalities Steering group, Physical Disability Forum, VCS Partners and COVID response groups in Central Bedfordshire. We are members of the disability network run by Luton Council.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees carry out a range of reviews in line with the risk management strategy, including risk to reputation, revenue and assets. The Business Continuity Plan is updated annually and more frequently when required. The plan was rewritten at the beginning of the pandemic and has been updated as we moved through the interim premises locations.

THE DISABILITY RESOURCE CENTRE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT


Members of Board of Trustees

Members of the Board who are Directors for the purpose of company law and trustees for the purpose of charity law, who served during this year and up to the date of this report are set out on the administrative page.

In accordance with company law, as the company's directors we certify that:

- So far as we are aware there is no relevant audit information of which the company's auditors are unaware.
- As the directors of the company, we have taken all steps that we ought to have taken to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 22 November 2024 and signed on the board's behalf by:



J Pick - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE DISABILITY RESOURCE CENTRE**

Independent examiner's report to the trustees of The Disability Resource Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

Robert Brown

Landers Accountants Ltd
Church View Chambers
38 Market Square
Toddington
Bedfordshire
LU5 6BS

22 November 2024

THE DISABILITY RESOURCE CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations	3	5,448	-	5,448	9,280
Charitable activities	5				
Information services		413,584	27,315	440,899	535,773
Chargeable services		210,427	-	210,427	239,912
Training and other income		19,559	-	19,559	18,530
Investment income	4	6,120	-	6,120	2,807
Other income	6	12,655	-	12,655	5,928
Total		<u>667,793</u>	<u>27,315</u>	<u>695,108</u>	<u>812,230</u>
EXPENDITURE ON					
Raising funds	7	3,092	-	3,092	5,123
Charitable activities	8				
Information services		<u>747,608</u>	<u>27,315</u>	<u>774,923</u>	<u>811,845</u>
Total		<u>750,700</u>	<u>27,315</u>	<u>778,015</u>	<u>816,968</u>
NET INCOME/(EXPENDITURE)		(82,907)	-	(82,907)	(4,738)
RECONCILIATION OF FUNDS					
Total funds brought forward		370,159	-	370,159	374,897
TOTAL FUNDS CARRIED FORWARD		<u><u>287,252</u></u>	<u><u>-</u></u>	<u><u>287,252</u></u>	<u><u>370,159</u></u>

The notes form part of these financial statements

THE DISABILITY RESOURCE CENTRE

**BALANCE SHEET
31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Intangible assets	14	-	-	-	258
Tangible assets	15	<u>3,029</u>	<u>-</u>	<u>3,029</u>	<u>6,812</u>
		3,029	-	3,029	7,070
CURRENT ASSETS					
Stocks	16	1,737	-	1,737	2,737
Debtors	17	123,095	-	123,095	171,851
Cash at bank and in hand		<u>205,868</u>	<u>-</u>	<u>205,868</u>	<u>338,542</u>
		330,700	-	330,700	513,130
CREDITORS					
Amounts falling due within one year	18	<u>(46,477)</u>	<u>-</u>	<u>(46,477)</u>	<u>(150,041)</u>
NET CURRENT ASSETS		<u>284,223</u>	<u>-</u>	<u>284,223</u>	<u>363,089</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>287,252</u>	<u>-</u>	<u>287,252</u>	<u>370,159</u>
NET ASSETS		<u>287,252</u>	<u>-</u>	<u>287,252</u>	<u>370,159</u>
FUNDS	20				
Unrestricted funds				<u>287,252</u>	<u>370,159</u>
TOTAL FUNDS				<u>287,252</u>	<u>370,159</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

THE DISABILITY RESOURCE CENTRE

**BALANCE SHEET - continued
31 MARCH 2024**

The financial statements were approved by the Board of Trustees and authorised for issue on 22 November 2024 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J Pick', written in a cursive style.

J Pick - Trustee

THE DISABILITY RESOURCE CENTRE

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	31.3.24 £	31.3.23 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(137,099)</u>	<u>73,111</u>
Net cash (used in)/provided by operating activities		<u>(137,099)</u>	<u>73,111</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(1,695)</u>	<u>(1,750)</u>
Interest received		<u>6,120</u>	<u>2,807</u>
Net cash provided by investing activities		<u>4,425</u>	<u>1,057</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(132,674)	74,168
Cash and cash equivalents at the beginning of the reporting period		<u>338,542</u>	<u>264,374</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>205,868</u></u>	<u><u>338,542</u></u>

The notes form part of these financial statements

THE DISABILITY RESOURCE CENTRE

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.24 £	31.3.23 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(82,907)	(4,738)
Adjustments for:		
Depreciation charges	5,736	6,816
Loss on disposal of fixed assets	-	69
Interest received	(6,120)	(2,807)
Decrease in stocks	1,000	2,426
Decrease in debtors	48,756	162,599
Decrease in creditors	<u>(103,564)</u>	<u>(91,254)</u>
Net cash (used in)/provided by operations	<u>(137,099)</u>	<u>73,111</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	<u>338,542</u>	<u>(132,674)</u>	<u>205,868</u>
	<u>338,542</u>	<u>(132,674)</u>	<u>205,868</u>
Total	<u>338,542</u>	<u>(132,674)</u>	<u>205,868</u>

The notes form part of these financial statements

THE DISABILITY RESOURCE CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. COMPANY INFORMATION

The Disability Resource Centre is a private company limited by guarantee, registered in England and Wales. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £5 per member of the charity. Its registered office and principal place of business is Room 1, The Rufus Centre Steppingley Road, Flitwick, Bedford, England, MK45 1AH.

2. ACCOUNTING POLICIES

Company status

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Government grants

A government grant is recognised only when there is reasonable assurance that (a) the entity will comply with any conditions attached to the grant and (b) the grant will be received.

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

A grant that becomes receivable as compensation for expenses or losses already incurred, or for the purpose of giving immediate financial support to the entity with no future related costs, is recognised in income in the period in which it becomes receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs include those incurred in the governance of the charities assets and are associated with constitutional and statutory requirements.

Allocation and apportionment of costs

Support costs are those costs incurred directly in support of expenditure on objects of the charity.

Overheads have been allocated on the basis of floor space usage and other overheads have been apportioned on the basis of the head count.

All resources expended are inclusive of irrecoverable VAT.

THE DISABILITY RESOURCE CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES - continued

Intangible fixed assets

Such an asset is identifiable when it is separable, or when it arises from contractual or other legal rights.

Subsequent to initial recognition, computer software is measured at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values using the straight-line method over their estimated useful lives, and is recognised in the statement of financial activities.

The estimated useful lives for current and comparative periods are as follows:

Computer Software	- 33% on cost
-------------------	---------------

Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Fixed assets are stated in the balance sheet at their cost or value at the time of receipt less depreciation. Expenditure of a capital nature over £500 is capitalised. Profits and losses on the disposal of assets are recognised in the SOFA in the year of disposal.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The company is a charity within the meaning of the Finance Act 2010 (schedule 6, paragraph 1). Accordingly the company is potentially exempt from taxation in respect of income or capital gains within categories covered by the Corporation Tax Act 2010 (part 11, chapter 3) or the Taxation of Chargeable Gains Act 1992 (section 256), to the extent that such income or gains are applied exclusively to charitable purposes. No tax charge arose in the period.

Fund accounting

The Disability Resource Centre has various types of funds for which it is responsible, and which require separate disclosure as follows:

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

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

THE DISABILITY RESOURCE CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Redundancy and termination payments

Redundancy and termination costs are recognised as an expense in the Statement of Financial Activities and a liability on the Balance Sheet immediately at the point the charity is demonstrably committed to either: terminate the employment of an employee or group of employees before normal retirement date; or provide termination benefits as a result of an offer made in order to encourage voluntary redundancy. The charity is considered to be demonstrably committed only when it has a detailed formal plan for the termination and is without realistic possibility of withdrawal from the plan.

3. DONATIONS

	31.3.24	31.3.23
	£	£
Donations	<u>5,448</u>	<u>9,280</u>

4. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	<u>6,120</u>	<u>2,807</u>

THE DISABILITY RESOURCE CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

5. INCOME FROM CHARITABLE ACTIVITIES

		31.3.24	31.3.23
	Activity	£	£
Grants	Information services	440,899	535,773
Chargeable services	Chargeable services	210,427	239,912
Training and other income	Training and other income	<u>19,559</u>	<u>18,530</u>
		<u>670,885</u>	<u>794,215</u>

6. OTHER INCOME

		31.3.24	31.3.23
		£	£
Government grant		-	5,928
Other income		<u>12,655</u>	<u>-</u>
		<u>12,655</u>	<u>5,928</u>

During the prior year the charity received £5,928 from a Luton Borough Council vaccination uptake grant.

7. RAISING FUNDS

Other trading activities

	31.3.24	31.3.23
	£	£
Opening stock	2,737	5,163
Purchases	2,092	2,697
Closing stock	<u>(1,737)</u>	<u>(2,737)</u>
	<u>3,092</u>	<u>5,123</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Information services	<u>630,159</u>	<u>144,764</u>	<u>774,923</u>

THE DISABILITY RESOURCE CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

9. SUPPORT COSTS

	Management £	Finance £	Information technology £
Information services	<u>16,140</u>	<u>1,387</u>	<u>51,017</u>
	Human resources £	Governance costs £	Totals £
Information services	<u>430</u>	<u>75,790</u>	<u>144,764</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24 £	31.3.23 £
Auditors' remuneration	4,500	8,164
Depreciation - owned assets	5,478	6,049
Hire of plant and machinery	244	109
Other operating leases	4,202	2,533
Deficit on disposal of fixed assets	-	69
Computer software amortisation	<u>258</u>	<u>767</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

12. STAFF COSTS

	31.3.24 £	31.3.23 £
Wages and salaries	509,407	573,419
Other pension costs	<u>9,700</u>	<u>11,152</u>
	<u>519,107</u>	<u>584,571</u>

THE DISABILITY RESOURCE CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

12. STAFF COSTS - continued

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

	31.3.24	31.3.23
Disability services	20	23
Management	<u>1</u>	<u>2</u>
	<u>21</u>	<u>25</u>

No employees received emoluments in excess of £60,000.

13. KEY MANAGEMENT PERSONNEL

The total remuneration of key management personnel (including salaries and other benefits) was £67,081 (2023: £67,444).

14. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 April 2023 and 31 March 2024	<u>2,300</u>
AMORTISATION	
At 1 April 2023	2,042
Charge for year	<u>258</u>
At 31 March 2024	<u>2,300</u>
NET BOOK VALUE	
At 31 March 2024	<u><u>-</u></u>
At 31 March 2023	<u><u>258</u></u>

THE DISABILITY RESOURCE CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

15. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2023	1,625	17,463	19,088
Additions	<u>-</u>	<u>1,695</u>	<u>1,695</u>
At 31 March 2024	<u>1,625</u>	<u>19,158</u>	<u>20,783</u>
DEPRECIATION			
At 1 April 2023	650	11,626	12,276
Charge for year	<u>325</u>	<u>5,153</u>	<u>5,478</u>
At 31 March 2024	<u>975</u>	<u>16,779</u>	<u>17,754</u>
NET BOOK VALUE			
At 31 March 2024	<u>650</u>	<u>2,379</u>	<u>3,029</u>
At 31 March 2023	<u>975</u>	<u>5,837</u>	<u>6,812</u>

16. STOCKS

	31.3.24	31.3.23
	£	£
Stocks	<u>1,737</u>	<u>2,737</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade debtors	107,943	120,563
Other debtors	14,606	7,552
Prepayments and accrued income	<u>546</u>	<u>43,736</u>
	<u>123,095</u>	<u>171,851</u>

THE DISABILITY RESOURCE CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	5,175	1,467
Social security and other taxes	11,026	8,543
VAT	20,491	12,107
Other creditors	2,984	33,042
Accruals and deferred income	<u>6,801</u>	<u>94,882</u>
	<u><u>46,477</u></u>	<u><u>150,041</u></u>

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.24	31.3.23
	£	£
Within one year	20,436	16,974
Between one and five years	<u>47,233</u>	<u>27,574</u>
	<u><u>67,669</u></u>	<u><u>44,548</u></u>

20. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
Unrestricted funds	370,159	(82,907)	287,252
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>370,159</u></u>	<u><u>(82,907)</u></u>	<u><u>287,252</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Unrestricted funds	667,793	(750,700)	(82,907)
	<u> </u>	<u> </u>	<u> </u>
Restricted funds			
Skills for Care	27,315	(27,315)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>695,108</u></u>	<u><u>(778,015)</u></u>	<u><u>(82,907)</u></u>

THE DISABILITY RESOURCE CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
Unrestricted funds	368,930	(4,738)	5,967	370,159
Restricted funds				
Access to Work	5,967	-	(5,967)	-
TOTAL FUNDS	<u>374,897</u>	<u>(4,738)</u>	<u>-</u>	<u>370,159</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted funds	781,352	(786,090)	(4,738)
Restricted funds			
Skills for Care	30,878	(30,878)	-
TOTAL FUNDS	<u>812,230</u>	<u>(816,968)</u>	<u>(4,738)</u>

DESIGNATED FUNDS

	31.3.24 £	31.3.23 £
New premises configuration or refurbishment	150,000	200,000
Staffing Commitment Fund	60,000	60,000
Premises Commitment Fund	5,000	5,000
Information Technology Infrastructure	15,000	15,000
Research and development	20,000	20,000
Discretionary fund	-	9,000
General Fund	<u>37,252</u>	<u>61,159</u>
TOTAL DESIGNATED FUNDS	<u>287,252</u>	<u>370,159</u>

New premises configuration or refurbishment

To cover the necessary upgrades required in the charity's new premises.

THE DISABILITY RESOURCE CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

20. MOVEMENT IN FUNDS - continued

Delivery of Service, Staffing Commitment Fund

To cover one month salary and pension payments.

Delivery of Service, Premises Commitment Fund

To cover 1 year's lease on premises.

Information Technology Infrastructure

To invest in the development of Information Technology Infrastructure.

Discretionary Fund

To provide respite for carers.

General Fund

To cover cash flow volatility.

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

22. HOLDING ACCOUNTS

The charity operates 'holding accounts' in Luton, Central Bedfordshire, Bedford Borough, Oxfordshire and Northampton as part of its 'Direct Payments' scheme. The charity has no legal entitlement to the ownership of these accounts and is merely acting as an intermediary agent to receive funds and distribute them under instructions from the benefit recipient. As a result these holding accounts are not reflected in the Statement of Financial Activities or the Balance Sheet of the charity. At the balance sheet date the remaining accounts amounted to £1,437,586 (2023: £1,238,761).

23. GOING CONCERN

The charity's monthly forecasts and projections, taking account of reasonable possible changes in trading performance and historic seasonal trends, show that they are able to operate within the level of its current facility.

Therefore the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis in preparing the annual report and accounts.

THE DISABILITY RESOURCE CENTRE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations		
Donations	5,448	9,280
Investment income		
Deposit account interest	6,120	2,807
Charitable activities		
Grants	440,899	535,773
Chargeable services	210,427	239,912
Training and other income	<u>19,559</u>	<u>18,530</u>
	670,885	794,215
Other income		
Government grant	-	5,928
Other income	<u>12,655</u>	<u>-</u>
	<u>12,655</u>	<u>5,928</u>
Total incoming resources	695,108	812,230
EXPENDITURE		
Other trading activities		
Opening stock	2,737	5,163
Purchases	2,092	2,697
Closing stock	<u>(1,737)</u>	<u>(2,737)</u>
	3,092	5,123
Charitable activities		
Wages	500,440	561,852
Pensions	9,520	10,915
Other operating leases	2,299	1,147
Volunteer expenses	997	1,138
Insurance	2,849	3,636
Light, heat and telephone	10,590	9,898
Rent, rates and water	35,866	23,983
Printing, postage and stationery	2,699	3,587
Advertising	16,369	15,950
Carried forward	581,629	632,106

This page does not form part of the statutory financial statements

THE DISABILITY RESOURCE CENTRE

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	31.3.24 £	31.3.23 £
Charitable activities		
Brought forward	581,629	632,106
Sundries	657	4,139
Training	20,428	14,279
Temporary staff	9,688	-
Disallowable VAT on partial exemption	17,757	13,717
Provision for bad debts	<u>-</u>	<u>5,057</u>
	630,159	669,298
Support costs		
Management		
Cleaning	2,089	132
Repairs and renewals	786	150
Health and safety	1,544	90
Subscriptions	2,264	1,737
Travel and subsistence	2,791	2,782
Photocopier - net of recharge	930	447
Amortisation of intangible fixed assets	258	767
Depreciation of tangible and heritage assets	<u>5,478</u>	<u>6,049</u>
	16,140	12,154
Finance		
Bank charges	1,387	1,285
Loss on sale of tangible fixed assets	<u>-</u>	<u>69</u>
	1,387	1,354
Information technology		
Computing expenses	51,017	44,964
Human resources		
Recruitment	430	155
Governance costs		
Wages	8,967	11,567
Pensions	180	237
Auditors' remuneration	4,500	8,164
Hire of plant and machinery	244	109
Other operating leases	1,903	1,386
Legal and professional fees	<u>59,996</u>	<u>62,457</u>
	<u>75,790</u>	<u>83,920</u>
Total resources expended	<u>778,015</u>	<u>816,968</u>
Net expenditure	<u><u>(82,907)</u></u>	<u><u>(4,738)</u></u>

This page does not form part of the statutory financial statements