

**REGISTERED COMPANY NUMBER: 03456224 (England & Wales)**

**REGISTERED CHARITY NUMBER: 1072529**

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**For The Year Ended 31 March 2025**  
**UTTLESFORD COMMUNITY TRAVEL**

Andrew Richardson FCCA  
5 Wells Court  
Springfield  
Chelmsford  
Essex CM1 6ND

**UTTLESFORD COMMUNITY TRAVEL**

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**For the Year Ended 31 March 2025**

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## **UTTLESFORD COMMUNITY TRAVEL**

### **DIRECTORS' AND TRUSTEES REPORT FOR THE YEAR ENDED 31ST MARCH 2025**

The Directors present their report and financial statements for the year ended 31st March 2025.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

3456224 (England and Wales)

**Registered Charity number**

1072529

**Registered office**

Unit 1  
Flitch Industrial Estate  
Chelmsford Road  
Great Dunmow  
Essex CM6 1XJ

**Patron**

Rt Hon Kemi Badenoch MP

**Trustees**

I C Shaw  
S J A Biddlecombe  
J V Fox (Resigned 03/06/2024)  
F M M Benson  
J Tokley  
P M Churchill

**Company Secretary**

J M Goodwin

**Accountant**

Andrew Richardson  
5 Wells Court  
Springfield  
Chelmsford CM1 6ND

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Objectives and activities for the public benefit.**

Uttlesford Community Travel (UCT) is a charity and is registered as a Company Limited by Guarantee and is therefore governed by a Memorandum and Articles of Association.

The charity's objective and its principal activity is to provide a non-profit community door to door transport service for the residents of the District of Uttlesford who, because of age, mental or physical disability or rural isolation, are unable to use public transport to meet their needs.

The charity is organised so that the trustees/directors meet monthly to manage its affairs. There is also an Advisory Committee that meets on alternate months. This allows the trustees to obtain support and advice from users of our service and members of other local representative organisations, including local government and the voluntary sector.

**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.



## **UTTLESFORD COMMUNITY TRAVEL**

### **REPORT OF THE TRUSTEES**

#### **For the Year Ended 31 March 2025**

#### **DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2025**

##### **Public benefit statement**

The trustees confirm that they have complied with their duty in the Charities Act 2011 and amendments in the Charities act 2022 to have due regard to public benefit guidance published by the Charity Commission in reviewing the aims and objectives in planning future activities and in reviewing the outcome of our work. The public benefit of the Charity's activities is outlined within this report through our activities and achievement and in planning future development.

##### **Development, activities and achievements this year**

2024/25 has been a year of change for Uttlesford Community Travel (UCT), Malcolm Barrell our General Manager retired in June after 14 years of extremely valuable service to UCT, the Trustees have thanked Malcolm and look forward to him joining the Board of Trustees. After 6 months of shadowing Malcolm and learning all of our procedures Mick Bott took over the General Manager role and quickly got to grips with adding value to the organisation.

At the end of the financial year, we had 1031 Book A Ride members and 85 Group members which is a record for UCT, and of course the number of members is one of the reasons that 24/25 has been a very busy one for us. The total number of passengers this year was 31,632 which, is virtually the same as last year which was a record for UCT. The Hospital Car service carried 4,740 passengers which is a 20% increase over last year which resulted in volunteers covering just under 52,000 miles. As a result of a reduction of our Uttlesford District Council Grant and how busy we were and how much more difficult it is to obtain external fund raising we unfortunately finished the year with a deficit of just over £22,000.

We have improved our working methods and IT systems, which are essential for UCT's efficient operation. Our website was completely redesigned and has resulted in not only members using it for many more functions but is also supporting the office staff in allowing them more time to spend on their very busy duties.

We were having great difficulty in attracting drivers which we were badly in need of so the Trustees agreed that all drivers not just the full-time ones should be contracted, this change successfully allowed us to attract the drivers we so badly needed.

I would like to thank all the office staff and drivers for their continued dedication to our members and would again particularly like to thank all our volunteers who give up their own time to ensure that our members needs are met. As I mention every year, we are very reliant on volunteers without whom the Hospital Car Service would not exist, and we would not be able to fulfil our passenger journeys or be able to cover all the administration in the office. When we calculate the value of their time on a commercial basis, our volunteers saved us £159K.

As always, we are immensely grateful to our principal funder Essex County Council and our second most important funder Hertfordshire and West Essex Integrated Care Board (H&WEICB) (formerly The West Essex Clinical Commissioning Group) who have guaranteed our grant until 2029/30 for which we are very grateful and Uttlesford District Council who have guaranteed our grant for 3 years. Without their grants and those from Saffron Walden Town Council, and Great Dunmow Town Council we would not be able to function.

I would also like to thank all the Parish Councils, local organisations and individuals who made donations to us this year. These, together with the proceeds of our fundraising events, are a vital part of our income.

**UTTLESFORD COMMUNITY TRAVEL**  
**REPORT OF THE TRUSTEES**  
**For the Year Ended 31 March 2025**

**Future developments**

As a result of us having the largest number of members in our history, 25/26 will continue to be a very busy year for UCT which obviously results in our costs increasing which means that our drive to reduce costs will continue.

I am delighted to report that our funders continue to support us, and that Uttlesford District Council have guaranteed our grant for 3 years together with a 6% increase.

One of the operating changes that will take place is the introduction of a new system for recording the pickup and drop off of our members which will save time and effort of both drivers and office staff, this follows from Mick Bott our General Manager working with the team at Flexi-route (our route planning system) to initialise a process that existed but had never been used.

As always fund raising will be a vital part of our income and with ever increasing costs we will continue to investigate all sources of funds. Our annual Christmas Concert which is an important part of our fund-raising will take place on 6th December we are very grateful to the Dunmow Town Band and the Great Dunmow Big Voices Community Choir.

As we not only provide transport to our members it is recognised that there is a great deal of social work involved in the service we provide, without which many of our members would not have the freedom which UCT allows them. To this end we are researching which organisations are willing to support charities who are providing a social service to their communities.

As the use of our services increases, we shall again need more volunteers for the Hospital Car Service, and to help with our administration and we shall use all the means at our disposal to achieve this. To support our ever-increasing service, Mick Bott will be responsible for both attracting volunteers and of marketing our service.

Our office staff will as always ensure that we are obtaining and using the full capabilities of Flexi-route, the computer system which allows us to plan journeys, and which calculates all the metrics that we require to operate our service in our ongoing quest to make our operation as efficient as possible. We have seen a very positive improvement in the way we can plan trips, and the staff are keen to continue to ensure that we build on this.

I would like to thank my fellow Trustees who unstintingly give of their time and talents, and the members of our Advisory Committee and all the staff and drivers for their efforts for UCT and the help and guidance they have given me during the last year.



**UTTLESFORD COMMUNITY TRAVEL**  
**REPORT OF THE TRUSTEES**  
**For the Year Ended 31 March 2025**

**Reserves policy and going concern**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately three to six months of unrestricted expenditure.

This provides sufficient funds to cover management and administration and support costs. Unrestricted funds were maintained at this level throughout the year.

The Accounts have been prepared on a going concern basis. No material uncertainties that cast significant doubt about the ability of the Charity to continue as a going concern have been identified by the trustees.

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under the law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period.

In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK 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 unless it is appropriate to presume the charitable company will not continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner**

The Independent Examiner, Andrew Richardson, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

  
.....  
I C Shaw – Chair

Date: 27-5-25  
.....

## **UTTLESFORD COMMUNITY TRAVEL**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES** **YEAR ENDED 31 MARCH 2025**

I report on the accounts of the company for the year ended 31 March 2025 which are set out on pages 6 to 11.

#### **Respective responsibilities of trustees and examiner**

The trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts.

Having satisfied myself that the accounts of the Company are not required to be audited under part 16 of the 2006 Act and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Certified Chartered Accountants.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

Examine the accounts under section 145 of the 2011 Act:

Follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, as amended; and

State whether particular matters have come to my attention

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**


In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that, in any material respect, the requirements: to keep accounting records in accordance with section 386 of the Companies Act 2006; and to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

have not been met; or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Andrew Richardson FCCA  
5 Wells Court  
Springfield  
Chelmsford  
CM1 6ND

Signed.....

Date: 21<sup>ST</sup> May 2025.....



**UTTLESFORD COMMUNITY TRAVEL****STATEMENT OF FINANCIAL ACTIVITIES****For the Year Ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	31/03/2025 Total funds £	31/03/2024 Total funds £
<b>INCOME</b>					
Income from generated funds					
Voluntary income	2	9,721		9,721	11,779
Activities for generating funds	3	149,643		149,643	127,965
Investment income	4	9,435		9,435	4,860
<u>Income from charitable activities</u>					
Grants	5	273,217		273,217	190,756
<b>Total income</b>		<u>442,016</u>	<u>0</u>	<u>442,016</u>	<u>335,360</u>
<b>EXPENDITURE</b>					
Cost of generating funds					
Fundraising trading: cost of goods sold	6	264,261	0	264,261	167,815
Charitable activities					
Grants	7	197,878		197,878	180,045
Governance costs	9	2,513		2,513	1,783
<b>Total expenditure</b>		<u>464,652</u>	<u>0</u>	<u>464,652</u>	<u>349,643</u>
<b>NET INCOME / (DEFICIT)</b>		<u>(22,636)</u>	<u>0</u>	<u>(22,636)</u>	<u>(14,283)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		96,501	80,459	176,960	158,567
Transfer to vehicle replacement fund				0	0
Movement on reserves			(49,027)	(49,027)	32,676
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>73,865</u>	<u>31,432</u>	<u>105,297</u>	<u>176,960</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

**The notes form part of these financial statements**



## **UTTLESFORD COMMUNITY TRAVEL**

### **BALANCE SHEET**

**AT 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	31/03/2025 Total funds £	31/03/2024 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	12	24,531		24,531	18,432
Investments	13	140,257	31,432	171,689	180,237
Cash at bank and in hand		23,550		23,550	81,744
		<u>188,338</u>	<u>31,432</u>	<u>219,770</u>	<u>280,413</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	<u>(114,473)</u>		<u>(114,473)</u>	<u>(103,453)</u>
<b>NET CURRENT ASSETS</b>		73,865	31,432	105,297	176,960
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>73,865</u>	<u>31,432</u>	<u>105,297</u>	<u>176,960</u>
<b>NET ASSETS</b>		<u>73,865</u>	<u>31,432</u>	<u>105,297</u>	<u>176,960</u>
<b>FUNDS</b>					
Unrestricted funds	15			73,865	96,501
Restricted funds	16			<u>31,432</u>	<u>80,459</u>
<b>TOTAL FUNDS</b>				<u>105,297</u>	<u>176,960</u>

The directors are satisfied that the company was entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Act, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements, of Section 393 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)(effective 1 January 2015).

These financial statements were approved by the board of trustees on the 27.5.25 and are signed on their behalf by:

  
.....  
I C Shaw - Chair

The notes on pages 8 to 11 form part of these financial statements

**The notes form part of these financial statements**

## **UTTLESFORD COMMUNITY TRAVEL**

### **NOTES TO THE FINANCIAL STATEMENTS**

**For the year Ended 31 March 2025**

#### **1 Basis of accounting**

- A) The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards, the Companies Act 2006, the Charities SORP Financial Reporting Standard applicable in the UK (FRS 102, effective 1 January 2015), the Charity's Act 2011 and the Charity Commissions guidelines on Public Benefit.

#### **B) Income**

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:

When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

#### **C) Expenditure**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

#### **Allocation and apportionment of costs**

#### **D) Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **E) Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements,

#### **2 VOLUNTARY INCOME**

	31/03/2025	31/03/2024
	£	£
Donations and fundraising	9,721	11,779
	<u>9,721</u>	<u>11,779</u>

#### **3 ACTIVITIES FOR GENERATING FUNDS**

	31/03/2025	31/03/2024
	£	£
Transport	149,643	127,965
	<u>149,643</u>	<u>127,965</u>

#### **4 INVESTMENT INCOME**

	31/03/2025	31/03/2024
	£	£
Deposit account interest	9,435	4,860
	<u>9,435</u>	<u>4,860</u>

**UTTLESFORD COMMUNITY TRAVEL**  
**NOTES TO THE FINANCIAL STATEMENTS- CONTINUED**  
**For the year Ended 31 March 2025**

**5 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

<b>Grants</b>	31/03/2025	31/03/2024
	£	£
Activity Grants	184,399	190,756
	<u>184,399</u>	<u>190,756</u>
	31/03/2025	31/03/2024
	£	£
Gt Dunmow Town Council	5,000	5,000
Vehicle funds —restricted	88,818	0
H&WEICB (Formally WECCG)	40,000	39,357
Saffron Walden Town Council	8,500	8,500
Garfield Weston Foundation	6,000	0
Essex Community Foundation Grant	0	10,000
Uttlesford District Council	32,000	35,000
Essex County Council - core	92,899	92,899
	<u>273,217</u>	<u>190,756</u>

**6 FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS**

	31/03/2025	31/03/2024
	£	£
Running costs (inc drivers wages)	175,443	155,815
Vehicle Purchases	88,818	0
Transfer to vehicle replacement fund	0	12,000
	<u>264,261</u>	<u>167,815</u>

**7 CHARITABLE ACTIVITIES COSTS**

	Direct costs	Support Costs (See note 8)	Totals
Activity costs	<u>197,232</u>	<u>646</u>	<u>197,878</u>

**8 SUPPORT COSTS**

	31/03/2025
	£
Bank charges	646
	<u>646</u>

**9 GOVERNANCE COSTS**

	31/03/2025	31/03/2024
	£	£
Legal Fees	813	83
Accountancy (Independent Inspection)	1,700	1,700
	<u>2,513</u>	<u>1,783</u>



**UTTLESFORD COMMUNITY TRAVEL**  
**NOTES TO THE FINANCIAL STATEMENTS- CONTINUED**  
**For the year Ended 31 March 2025**

**10 TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' Expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024. No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

	31/03/2025	31/03/2024
	£	£
<b>11 STAFF COSTS</b>		
Wages and salaries	146,561	124,303
	<u>146,561</u>	<u>124,303</u>

None of the employee's emoluments exceeded £60,000.

**STAFF NUMBERS**

The average monthly head count was 13 staff, (2024: 12 Staff).

The average number of full time equivalent employees (including casual and part time staff) during the year was as follows:

	31/03/2025	31/03/2024
Drivers	7	6
Administration	6	7
	<u>13</u>	<u>13</u>

**12 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/03/2025	31/03/2024
	£	£
Trade Debtors	16,232	9,740
Other Debtors	8,299	8,692
	<u>24,531</u>	<u>18,432</u>

31/03/2025	31/03/2024
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**13 CURRENT ASSET INVESTMENTS**

	£	£
Cash at bank	<u>171,689</u>	<u>180,237</u>
Apart from cash at bank no other investments are held.		

**14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/03/2025	31/03/2024
	£	£
Trade creditors	7,099	2,242
Taxation and social security	4,530	5,004
Other creditors	102,844	96,207
	<u>114,473</u>	<u>103,453</u>

**UTTLESFORD COMMUNITY TRAVEL**  
**NOTES TO THE FINANCIAL STATEMENTS- CONTINUED**  
**For the year Ended 31 March 2025**

	Unrestricted General Fund	Restricted Funds	Total
	£	£	£
15 <b>MOVEMENT IN FUNDS</b>			
At 01/04/24	96,501	80,459	176,960
Net movement	(22,636)	0	(22,636)
Transfer to vehicle replacement fund	0	0	0
Movement on reserves	0	(49,027)	(49,027)
<b>TOTAL FUNDS</b>	<b>73,865</b>	<b>31,432</b>	<b>105,297</b>

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

	Incoming Resources	Resources Expended	Movement in funds
	£	£	£
Unrestricted funds	442,016	464,652	(22,636)
General fund			
Restricted funds	0	0	0
<b>TOTAL FUNDS</b>	<b>442,016</b>	<b>464,652</b>	<b>(22,636)</b>

16 <b>RESTRICTED FUNDS</b>	31/03/2025	31/03/2024
Restricted funds are made up as follows:	£	£
Training	310	310
Stansted Airport Community Fund	790	0
Vehicle replacement fund	30,332	80,149
	<b>31,432</b>	<b>80,459</b>

17 The Charity operates a defined contribution pension scheme, which is open to all eligible employees. During the year the Charity contributed £4,589 to the scheme (2024 £3,882). The pension plan is managed by the Peoples Pension. The total expenses ratio of the plan is 3% and this is deducted from the investment fund annually. The Charity has no liability beyond making its contributions and paying across the deductions for the employees contributions.

18 The Charity does not capitalise and depreciate motor vehicles. Motor vehicles are written off in the year of purchase due to the Charity applying for external funds exclusively for motor vehicles.

If the Charity did capitalise and depreciate motor vehicles the Net Book Value of the vehicles at 31 March 2025 would be £190,576.

**UTTLESFORD COMMUNITY TRAVEL**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**For the Year Ended 31 March 2025**

<b>INCOME</b>	Notes	<b>31/03/2025</b>	<b>31/03/2024</b>
		<b>£</b>	<b>£</b>
Voluntary Income			
Donations & fundraising		9,721	11,779
Activities for generating funds			
Transport		149,643	127,965
Investment income			
Deposit account interest		9,435	4,860
Incoming from charitable activities			
Grants	5	273,217	190,756
Other income		0	0
<b>Total income</b>		<b>442,016</b>	<b>335,360</b>
<b>EXPENDITURE</b>			
<u>Fundraising trading: cost of goods sold and other costs</u>			
Drivers wages		126,763	106,630
Transfer to vehicle replacement fund		0	12,000
Vehicle running costs		48,680	49,185
Vehicle purchase		88,818	0
		<b>264,261</b>	<b>167,815</b>
<b>Charitable activities</b>			
Wages		146,561	124,303
Rent		10,000	10,000
Water rates		328	284
Insurance		2,808	2,727
Telephone & internet		10,810	7,895
Postage & stationery		3,599	3,211
Computer expenses		13,789	16,242
Repairs & renewals		798	477
Licence & subscriptions		0	215
Covid 19 expenditure		0	43
Adverts & promotion		315	0
Sundry		3,197	4,757
Professional fees		2,209	6,632
Light & heat		2,818	2,331
		<b>197,232</b>	<b>179,117</b>
<u>Governance costs</u>			
Audit & accountancy		1,700	1,700
Legal fees		813	83
		<b>2,513</b>	<b>1,783</b>
<u>Finance</u>			
Bank charges		646	928
<b>Total expenditure</b>		<b>464,652</b>	<b>349,643</b>
<b>Net expenditure</b>		<b>(22,636)</b>	<b>(14,283)</b>

**This page does not form part of the statutory financial statements**