

REGISTERED COMPANY NUMBER: 04977468 (England and Wales)

REGISTERED CHARITY NUMBER: 1103864

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020
FOR
WINDMILLS PRESCHOOL LIMITED**

Garbetts (IOW) Limited
Exchange House
St Cross Lane
Newport
Isle of Wight
PO30 5BZ

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FOR THE YEAR ENDED 31 JULY 2020

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020**

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 July 2020. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity offers appropriate play, education and care facilities and training courses together with the right of parents to take responsibility for and become involved in activities such as groups.

The aim of the charity is to ensure that all children from all races, culture, religion and means of ability are seeing the benefit of the aims and objectives set by the Pre-school Learning Alliance.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The directors of the preschool are very happy to report another busy year. Patterns of children in attendance have shown a manageable steady increase year on year and staffing ratios continue to present above the statutory requirements. The directors have continued to supply an active and supportive role within the setting alongside the manager.

The year was marked by two significant events; in January 2020, Windmills Preschool became the sole preschool provider in Bembridge & in March 2020 the ongoing Covid-19 pandemic situation materialized which impacted all in education. The 2019-2020 academic year was defined by two distinctive time periods due to Covid - Aug 19 to March 20 and March 20-July 20. The preschool remained open for keyworker families, implementing Covid safe processes and following government guidance throughout the lockdown period March 20-June 20. From June 20 the preschool welcomed back most school leavers in two "bubbles", revising the Covid Risk Assessment & Covid Parent Policy. Staffing was reduced due to shielding and the temporary lower headcounts; furlough was applied where appropriate. The team supported families with activity uploads virtually via the secure online portal Tapestry & kept in regular communication via the preschool Facebook page, texts, phone calls & emails.

In spite of the challenges presented by Covid, the preschool continued to implement initiatives from the Development Plan. The preschool back garden area was overhauled with the aim of rendering it fully useable all year round; the new artificial grass enabled the children to access outdoor learning in all weathers and has enhanced the outdoor provision. Successful safer recruitment continued to maintain the quality & specialist knowledge within the staff team. A rolling review of policies in relation to the updated statutory framework was undertaken. Training needs for the staff team continued with both face to face, where permitted, and virtually; all statutory training was updated in addition to EYFS training in response to changes in curriculum delivery, including the introduction of PLODS (possible lines of direction) to enable the team to inform the intentions for each child within practice. Our student mentoring programme continued for a Level 2 placement studying at the local college. The annual safeguarding audit was completed with minimal action points & the annual parent questionnaire was deferred to a later date due to not all children attending through the lockdown period.

The preschool continues to see approximately one third of its families take advantage of the 30-hour central government funding and is fully proficient in advising parents regarding various funding options through the Childcare Choices government website. Windmills continues to be able to offer two-year-old funded places, subject to eligibility due to the "Good" OFSTED grading achieved in November 2017. A successful application for a Covid business relief grant was welcomed to assist with financial sustainability through the months during Covid and beyond.

Wraparound care is still provided on the preschool site - Windmills continues to operate a subsidized Breakfast Club on behalf of & with the support of the adjacent Primary School. Payments were made to the preschool regularly to offset any deficit on this project. It has been agreed that the preschool will continue to operate the Breakfast Club when the subsidy ceases from September 2020. This will be subject to regular review.

Building on our knowledge and practice of the EYFS statutory requirements the preschool continues to strive to increase its expertise in varying referrals for special educational needs and is partnering the adjacent primary school in ensuring all children and their families are equipped well for transition. The preschool's family focused approach has strengthened partnerships with various Trusts, NHS and local authority groups, providing appropriate support for the children. Strong experienced management combined with a team committed to ongoing career professional development mean excellent outcomes for the children. Our "Educate Play Learn" message continues to reflect our ethos. Parents continue to be kept informed on the weekly activities and learning focus via the preschool's Facebook page and via their personal secure Tapestry access.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020**

The profile of the preschool in the community continues to be strong. Stay and Play/Settling in sessions for 2's & above were offered in a Covid safe manner where possible to help children & parents familiarize themselves prior to starting preschool. Local visits to the library, Inver House nursing home - our intergenerational partners, shops and beaches before March 2020 provided rich experiences for the children. Winter visits to & from our partners in the local community, included the Bembridge Fire Station & the Isle of Wight Zoo, all helping support the children's knowledge of the World & "People that Help us".

The fundraising calendar was shortened due to Covid but those events that did take place raised funds for additional resources; our "Fireworks & Glitter Bonfire Night stall in November 2019 saw a successful collaboration with a local parent business. The parish council "Dragons Den" 2020 bid was delayed until later in the year and a successful bid for a piece of garden equipment to support gross motor skills in the absence of visits out from the preschool due to Covid was submitted electronically and judged virtually. This was the third year that the preschool participated in the Bembridge Village Star competition achieving second place with their star design inspired by a galaxy theme "Reach for the stars" complete with decorated CD planets which explored weaving with the children.

The preschool continues to ensure its sustainability via the Annual Review; the Development plan is updated regularly to reflect progress and forward planning. Fees have been reappraised and increased in line with the increasing staff costs due to the rise in the minimum wage. Activities and materials costs have risen steadily in line with the increased number of children. The preschool operating costs have increased proportionately; with the rise in children, the statutory staffing ratios means even more qualified personnel were needed daily.

Although the usual summer term programme could not proceed due to Covid, graduation gifts and primary school book bags were sent home with the children in lieu of a face to face graduation ceremony. A socially distanced transition meeting with the Reception team held in the preschool garden afforded opportunity to appraise each school leaver & assess the impact of Covid on their well-being & development.

At the end of the academic year 2020 Windmills has strong support from the Primary School and its governors, and the Directors continue to work together to secure the educational future of children aged two to four in the locality.

FINANCIAL REVIEW

Results for the year

Total incoming resources for the year amounted to £97,959 (2019: £59,715) and resources expended for the year amounted to £80,148 (2019: £57,820) the surplus for the year amounted to £17,811 (2019: £1,895). It is the policy of the preschool to hold in reserves the equivalent of one month's salary costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04977468 (England and Wales)

Registered Charity number

1103864

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020

Registered office

Preschool Unit
Walls Road
Bembridge
Isle of Wight
PO35 5RH

Trustees

Mrs R E Clark
Mrs J Simmonds
Mrs J Briggs
Ms J E Seward
Mr T J Vincent
Mrs R E Donald

Company Secretary

Mr P B Collyer

Independent Examiner

Garbetts (IOW) Limited
Exchange House
St Cross Lane
Newport
Isle of Wight
PO30 5BZ

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mrs R E Clark - Trustee

Independent examiner's report to the trustees of Windmills Preschool Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2020.

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

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.

M Paxton F.C.C.A.
Garbetts (IOW) Limited
Exchange House
St Cross Lane
Newport
Isle of Wight
PO30 5BZ

Date:

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2020

| | Notes | Unrestricted fund £ | Restricted funds £ | 2020 Total funds £ | 2019 Total funds £ |
|------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 12,385 | - | 12,385 | 562 |
| Charitable activities | | | | | |
| Childcare Services | | 85,350 | - | 85,350 | 58,606 |
| Other trading activities | 2 | 221 | - | 221 | 544 |
| Investment income | 3 | 3 | - | 3 | 3 |
| Total | | 97,959 | - | 97,959 | 59,715 |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Childcare Services | | 80,148 | - | 80,148 | 57,820 |
| NET INCOME | | 17,811 | - | 17,811 | 1,895 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 3,488 | - | 3,488 | 1,593 |
| TOTAL FUNDS CARRIED FORWARD | | 21,299 | - | 21,299 | 3,488 |

The notes form part of these financial statements

BALANCE SHEET
31 JULY 2020

| | Notes | Unrestricted fund £ | Restricted funds £ | 2020 Total funds £ | 2019 Total funds £ |
|--|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 8 | 4,886 | - | 4,886 | - |
| CURRENT ASSETS | | | | | |
| Debtors | 9 | 49 | - | 49 | - |
| Cash at bank and in hand | | 25,618 | - | 25,618 | 10,045 |
| | | <u>25,667</u> | <u>-</u> | <u>25,667</u> | <u>10,045</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 10 | (9,254) | - | (9,254) | (6,557) |
| | | <u>16,413</u> | <u>-</u> | <u>16,413</u> | <u>3,488</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>16,413</u> | <u>-</u> | <u>16,413</u> | <u>3,488</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>21,299</u> | <u>-</u> | <u>21,299</u> | <u>3,488</u> |
| NET ASSETS | | <u>21,299</u> | <u>-</u> | <u>21,299</u> | <u>3,488</u> |
| FUNDS | 11 | | | | |
| Unrestricted funds | | | | <u>21,299</u> | <u>3,488</u> |
| TOTAL FUNDS | | | | <u>21,299</u> | <u>3,488</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 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

BALANCE SHEET - continued
31 JULY 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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

.....
Mrs R E Clark - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

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.

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 | - 25% on cost |

Taxation

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

2. OTHER TRADING ACTIVITIES

| | 2020 | 2019 |
|--------------------|---------------|---------------|
| | £ | £ |
| Fundraising events | 221 | 544 |
| | <u> </u> | <u> </u> |

3. INVESTMENT INCOME

| | 2020 | 2019 |
|------------------------|---------------|---------------|
| | £ | £ |
| Bank interest received | 3 | 3 |
| | <u> </u> | <u> </u> |

4. NET INCOME/(EXPENDITURE)

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

| | 2020 | 2019 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Depreciation - owned assets | 1,229 | - |
| | <u> </u> | <u> </u> |

5. TRUSTEES' REMUNERATION AND BENEFITS

Mrs R E Clark, a trustee of Windmills Preschool Limited, was paid £7,744 (2019: £6,942) in respect of administration services.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2020 nor for the year ended 31 July 2019.

6. STAFF COSTS

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

| | 2020 | 2019 |
|--------------------|---------------|---------------|
| | 11 | 10 |
| Childcare services | <u> </u> | <u> </u> |

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 562 | - | 562 |
| Charitable activities | | | |
| Childcare Services | 58,606 | - | 58,606 |
| Other trading activities | 544 | - | 544 |
| Investment income | 3 | - | 3 |
| Total | <u>59,715</u> | <u>-</u> | <u>59,715</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Childcare Services | 57,820 | - | 57,820 |
| NET INCOME | <u>1,895</u> | <u>-</u> | <u>1,895</u> |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 1,593 | - | 1,593 |
| TOTAL FUNDS CARRIED FORWARD | <u><u>3,488</u></u> | <u><u>-</u></u> | <u><u>3,488</u></u> |

8. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|----------------------------------|----------------------------|---------------------|
| COST | | | |
| Additions | <u>5,981</u> | <u>134</u> | <u>6,115</u> |
| DEPRECIATION | | | |
| Charge for year | <u>1,196</u> | <u>33</u> | <u>1,229</u> |
| NET BOOK VALUE | | | |
| At 31 July 2020 | <u><u>4,785</u></u> | <u><u>101</u></u> | <u><u>4,886</u></u> |
| At 31 July 2019 | <u><u>-</u></u> | <u><u>-</u></u> | <u><u>-</u></u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|---------------|-----------|----------|
| | £ | £ |
| Other debtors | 49 | - |
| | <u>49</u> | <u>-</u> |

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|---------------------------------|--------------|--------------|
| | £ | £ |
| Social security and other taxes | 58 | 44 |
| Accrued expenses | 9,196 | 6,513 |
| | <u>9,254</u> | <u>6,557</u> |

11. MOVEMENT IN FUNDS

| | At 1.8.19 | Net movement in funds | At 31.7.20 |
|---------------------------|--------------|-----------------------|---------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 3,488 | 17,811 | 21,299 |
| | <u>3,488</u> | <u>17,811</u> | <u>21,299</u> |
| TOTAL FUNDS | <u>3,488</u> | <u>17,811</u> | <u>21,299</u> |

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

| | Incoming resources | Resources expended | Movement in funds |
|---------------------------|--------------------|--------------------|-------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 97,959 | (80,148) | 17,811 |
| | <u>97,959</u> | <u>(80,148)</u> | <u>17,811</u> |
| TOTAL FUNDS | <u>97,959</u> | <u>(80,148)</u> | <u>17,811</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.8.18 £ | Net movement in funds £ | At 31.7.19 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 1,593 | 1,895 | 3,488 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>1,593</u> | <u>1,895</u> | <u>3,488</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 59,715 | (57,820) | 1,895 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>59,715</u> | <u>(57,820)</u> | <u>1,895</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.8.18 £ | Net movement in funds £ | At 31.7.20 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 1,593 | 19,706 | 21,299 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>1,593</u> | <u>19,706</u> | <u>21,299</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 157,674 | (137,968) | 19,706 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>157,674</u> | <u>(137,968)</u> | <u>19,706</u> |

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2020.

13. GOING CONCERN

The directors consider that there are no material uncertainties that would cast significant doubt on the ability of the preschool to continue as a going concern.

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2020**

| | 2020 £ | 2019 £ |
|---------------------------------|---------------|---------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 81 | 562 |
| Grants | 12,304 | - |
| | <u>12,385</u> | <u>562</u> |
| Other trading activities | | |
| Fundraising events | 221 | 544 |
| Investment income | | |
| Bank interest received | 3 | 3 |
| Charitable activities | | |
| Childcare services | 85,350 | 58,606 |
| | <u>97,959</u> | <u>59,715</u> |
| Total incoming resources | 97,959 | 59,715 |
| EXPENDITURE | | |
| Charitable activities | | |
| Fixtures and fittings | 1,196 | - |
| Computer equipment | 33 | - |
| | <u>1,229</u> | <u>-</u> |
| Support costs | | |
| Other | | |
| Wages | 67,325 | 46,989 |
| Activity expenses | 3,419 | 2,188 |
| Insurance | 799 | 788 |
| Meal costs | 1,338 | 884 |
| Rent and utilities | 2,051 | 1,626 |
| Training | 308 | 775 |
| Stationery and office costs | 837 | 944 |
| Repairs and renewals | 277 | 1,318 |
| Carried forward | 76,354 | 55,512 |

This page does not form part of the statutory financial statements

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2020**

| | 2020 £ | 2019 £ |
|----------------------------|---------------|---------------|
| Other | | |
| Brought forward | 76,354 | 55,512 |
| Sundry expenses | 1,255 | 976 |
| Registration fees | 470 | 492 |
| | <u>78,079</u> | <u>56,980</u> |
| Governance costs | | |
| Independent examiner's fee | 840 | 840 |
| | <u>80,148</u> | <u>57,820</u> |
| Total resources expended | | |
| | <u>80,148</u> | <u>57,820</u> |
| Net income | <u>17,811</u> | <u>1,895</u> |

This page does not form part of the statutory financial statements