

REGISTERED COMPANY NUMBER: 04750979 (England and Wales)
REGISTERED CHARITY NUMBER: 1110163

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2023
FOR

KENT & MEDWAY BIOLOGICAL RECORDS CENTRE

IBC Accountants
Suite 1, Unit C3, Knights Park Industrial Estate
Knight Road
Rochester
Kent
ME2 2LS

CHARITY COMMISSION
FIRST CONTACT

21 NOV 2023

ACCOUNTS
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KENT & MEDWAY BIOLOGICAL RECORDS CENTRE

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FOR THE YEAR ENDED 31 MARCH 2023**

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KENT & MEDWAY BIOLOGICAL RECORDS CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in 2011.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04750979 (England and Wales)

Registered Charity number
1110163

Registered office
Brogdale Farm Office
Brogdale Farm
Brogdale Road
Faversham
Kent
ME13 8XZ

Trustees
Mrs T L Redfern (nee Bennett)
Dr L Davies
Mr G K Robinson
Mr I Tittley
Ms C Edwards
Mrs S Thompson
Mr R Moyse

Company Secretary
Dr L Davies

Independent examiner
A F Keeves
IBC Accountants
Suite 1, Unit C3, Knights Park Industrial Estate
Knight Road
Rochester
Kent
ME2 2LS

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charitable company is governed by its memorandum and articles of association.

KENT & MEDWAY BIOLOGICAL RECORDS CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Potential new trustees are sought by the chairman and other trustees. Selections are made with a view to ensuring that a broad spread of professional skills are available within the trustee team and that public, private and charitable institutions and recording bodies' interests in the work of the records centre are represented. In particular trustees will be sought from within the steering group.

The trustees retire by rotation on the basis of who have been longest in the office since their last appointment or reappointment, but as between persons who became or were last reappointed trustees on the same day those to retire shall (unless they agree otherwise among themselves) be determined by lot.

If the charitable company at the meeting at which a trustee retires by rotation does not fill the vacancy the retiring trustee shall, if willing to act, be deemed to have been reappointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution for the reappointment of the trustee is put to the meeting and lost.

Organisational structure

The Chief Executive, Hannah Cook, controls the day to day administration under the direction of the trustees.

Risk management

The trustees have assessed the major risks to which the charitable company is exposed and are satisfied that systems are in place to mitigate its exposure to risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Company's objects are

- (1) through the collection and dissemination of records, data or information on the biology, ecology, geology or other aspects of the natural history of the county of Kent, to
 - (a) advance public education in the biology, ecology, geology and other aspects of the natural history of the county of Kent,
 - (b) advance public participation in, and public understanding and enjoyment of, the conservation of the natural environment and wildlife, and
 - (c) advance the sustainable use of the natural environment and wildlife for public benefit; and
- (2) to promote, encourage, organise and carry on study and research for the advancement of knowledge in the natural sciences in Kent.

The mission of the charitable company is to encourage and support recording whilst at the same time making those records collected as widely available as possible.

In accordance with section 17 of the Charities Act 2011, the trustees have had due regard to the guidance published by the Charity Commission on the operation of the requirement that our charitable purpose is for the public benefit.

KENT & MEDWAY BIOLOGICAL RECORDS CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Review of activities and future developments

The figures for Kent and Medway Biological Records Centre have, in this financial year, continued to be positive. The income from survey sales decreased on last year at £130,066 compared to £136,326 in 21/22 whilst income from grants and service level agreements decreased from £34,161 in 2021/22 to £25,028 although this is more a factor of when the SLA payments arrive with us than any real drop in SLA provision. We have once again ended the financial year on a surplus of £8,344 meaning that our free funds currently stand at £297,741, up from £289,397 in 2021/22.

Our data holdings have continued to increase with the current total having this year reached more than 9 million individual entries, up from 8.5 million this time last year. Despite a few challenging circumstances for our staff and with the struggling economic climate, post covid, the Centre has achieved some great things. In 2022 we moved to a smaller office space to reduce rental costs and with that, a significant reduction in utility costs as well. The Centre Staff collectively sit on several key management and working groups, to help steer the delivery of both local and national schemes including the roll out of the national Biodiversity Net Gain Strategy and the Local Nature Recovery Networks programme.

A number of our local recording groups including Kent Bat Group, Kent Mammal Group, Kent Botanical Recording Group, Kent Reptile and Amphibian Group and Kent Ornithological Society continue to provide regular updates under data exchange agreements which involve us also sharing any relevant data with them. This, to us, is a vital process as we strongly believe that in order to provide a co-ordinated approach to species protection and conservation in the County, both we and the specialist groups must be working from the same datasets.

The move to new office space has also brought us closer to our aim of having a remote, cloud-based server to provide a longer term, cheaper and more robust replacement for our current, hardware-based system. During the covid lockdowns we found new ways to work and ensure no breaks in our service and we are very proud to have achieved that. It has, as with many other organisations, perhaps changed the way in which we work for good. Now all staff can, and do work from home regularly, accessing the KMBRC server remotely to enable this to be a seamless process.

Corporate Sponsors

KMBRC benefits from working in partnership with a number of corporate sponsors, including the Environment Agency, Kent Wildlife Trust, Kent County Council, Southern Water, Dover District Council, Forestry England and Network Rail. These service level agreements, together with the income generated from our Data Search Service, enable us to continually improve our services, develop new reporting outputs to cope with the ever changing needs of our end users and to ensure that we can continue to provide a free of charge service for education and research purposes.

Volunteering

Whilst we have still continued to have enquiries about volunteering opportunities over the past year we have unfortunately not been able to host anyone due to the ongoing covid restrictions. We sincerely hope that we can welcome some new volunteers into the office in 2023/24 financial year.

Press and Publicity

We continue to receive numerous requests from the media for help and advice on a variety of news topics and stories. A renewed interest in home grown produce is leading to more enquiries about natural pest repellants, composting and making gardens more friendly for wildlife. This year, the Asian Hornet has become a hot topic again, Kent tending to be one of the first ports of call for invasive species from the continent.

KENT & MEDWAY BIOLOGICAL RECORDS CENTRE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

Website and Social Media


The website and Social media presence continue to be a valuable source of information for our end users and we make the effort to ensure that the information held on both is up to date and relevant.

Reserves Policy and Risk Management

The trustees have reviewed the reserves of the charitable company and have established a policy under which the free reserves held should be between three and four months of resources expended, that is between £33,000 and £44,000. This provides working capital and would enable the charitable company to continue operations in the event of a significant drop in funding long enough to reduce or cease its activities in an orderly manner. At 31st March 2023 the free funds amounted to £297,741 as compared to £289,397 on the same date in 2022.

The trustees have assessed the major risks to which the charitable company is exposed and continue to monitor the steps KMBRC takes, in order to satisfy themselves that systems are in place to mitigate its exposure to risks. There have been no incidents relating to security of our property or systems in the financial year. This report has been prepared in accordance with the statement of Recommended Practice Accounting and Reporting by Charities (revised 2005) and in accordance with the special provisions contained in Part 15 of the Companies Act 2006 relating to small companies.

For and on behalf of the trustees
Teresa Redfern (nee Bennett)



Chairman

Date 15/9/23

KENT & MEDWAY BIOLOGICAL RECORDS CENTRE

**Independent examiner's report
For the year ended 31 March 2023**

Independent examiner's report to the trustees of Kent & Medway Biological Records Centre

I report on the financial statements of the company for the year ended 31 March 2023 which are set out on pages 7 to 18.

This report is made solely to the company's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the company's trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's trustees as a body, for my work or for this report.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

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

- examine the financial statements under section 145 of the Act;

- follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Act; and

- state whether particular matters have come to my attention.

Basis of independent examiner's report

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 company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

KENT & MEDWAY BIOLOGICAL RECORDS CENTRE

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 financial statements which accord with the accounting records and 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 financial statements to be reached

Signed



Dated: 13.9.23

A.F. Keeves,
IBC Accountants,
Suite 1, Unit C3, Knights Park Industrial Estate,
Knight Road,
Rochester,
Kent,
ME2 2LS.

KENT & MEDWAY BIOLOGICAL RECORDS CENTRE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOMING RESOURCES					
Incoming resources from					
Generated funds					
Voluntary income	2	25028	-	25028	34161
Investment income	3	212	-	212	8
Incoming resources from					
Charitable activities					
Records	4	130066	-	130066	136326
Other incoming resources		-	-	-	-
Total incoming resources		155306	-	155306	170495
RESOURCES EXPENDED					
Charitable activities					
Records	5	145097	-	145097	137663
Governance costs	7	1865	-	1865	1865
Total resources expended		<u>146962</u>	-	<u>146962</u>	<u>139528</u>
NET INCOMING RESOURCES		8344	-	8344	30967
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>289397</u>		<u>289397</u>	<u>258430</u>
TOTAL FUNDS CARRIED FORWARD		<u>297741</u>		<u>297741</u>	<u>289397</u>

The notes form part of these financial statements

KENT & MEDWAY BIOLOGICAL RECORDS CENTRE

BALANCE SHEET AT 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	2	-	2	320
CURRENT ASSETS					
Debtors	12	47138	-	47138	50167
Cash at bank		259120	-	259120	247831
		<hr/>		<hr/>	<hr/>
		306258	-	306258	297998
CREDITORS					
Amounts falling due within one year	13	8519	-	8519	8921
		<hr/>		<hr/>	<hr/>
NET CURRENT ASSETS		297739	-	297739	289077
		<hr/>		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		297741	-	297741	289397
		<hr/>		<hr/>	<hr/>
NET ASSETS		297741	-	297741	289397
		<hr/>		<hr/>	<hr/>
FUNDS	15				
Unrestricted funds		297741	-	297741	289397
		<hr/>		<hr/>	<hr/>
TOTAL FUNDS		<u>297741</u>	-	<u>297741</u>	<u>289397</u>

KENT & MEDWAY BIOLOGICAL RECORDS CENTRE

BALANCE SHEET - CONTINUED
AT 31 MARCH 2023

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 15.9.23 and were signed on its behalf by:



Mrs T. L. Redfern - Trustee

The notes form part of these financial statements

KENT & MEDWAY BIOLOGICAL RECORDS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared in accordance with the Companies Act, the Statement of Recommended Practice - Accounting and Reporting by Charities (revised 2005), the Financial Reporting Standard for Smaller Entities (effective April 2008), and in accordance with applicable accounting standards.

Comparative figures are for the year ended 31 March 2022.

Accounting convention

The accounts have been prepared under the historic cost convention.

Incoming resources

Investment income

Interest on bank deposits is taken into account on an accruals basis.

Donations

Donations are credited in the period in which they are received.

Donated goods

Gifts of new goods are valued for purposes of the accounts at the cost to the donor, where this is known. Gifts of other goods are valued at the estimated current purchase price.

Grants

Grants are recognised when the conditions for receipt have been complied with.

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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

Governance costs

Governance costs are those associated with the governing of the charitable company not relating to fundraising, charitable activities or day to day management.

Tangible fixed assets

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

Computer equipment - 25% on cost

Tangible fixed assets are stated at cost less depreciation. Fixed assets costing less than £250 are not capitalised.

Taxation

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

KENT & MEDWAY BIOLOGICAL RECORDS CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The charitable company contributes to various defined contribution pension schemes covering all of its employees. The assets of the schemes are held separately from those of the charitable company in independently administered funds. The pension cost charge represents contributions payable by the charitable company to the funds.

2. VOLUNTARY INCOME

	2023	2022
	£	£
Donations	2044	2100
Kent County Council	10000	10000
Southern Water	-	-
Environment Agency	12647	12647
Kent Wildlife Trust	(2107)	8314
Natural England	2444	-
Kent Field Club	-	-
Miscellaneous	-	1100
	<u>25028</u>	<u>34161</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>212</u>	<u>8</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Sales survey	Records	<u>130066</u>	<u>136326</u>

KENT & MEDWAY BIOLOGICAL RECORDS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

5. CHARITABLE ACTIVITIES COSTS

	Support costs (See note 6) £
Records - Year ended 31 March 2023	<u>145097</u>

6. SUPPORT COSTS

	Staff £	Property £	Computer £	Other £	Totals £
Records	<u>115462</u>	<u>20230</u>	<u>5532</u>	<u>3873</u>	<u>145097</u>

Support costs, included in the above are as follows:

Staff

	2023 £	2022 £
Salaries	103401	97703
Social Security	5990	5822
Pensions	4728	4136
Miscellaneous expenses	-	-
Other staff costs	-	-
Travel and subsistence	1323	2353
Staff training	20	40
	<u>115462</u>	<u>110054</u>

Property

	2023 £	2022 £
Light and heat	952	1006
Rent and service charges	17932	17487
Maintenance	842	154
Cleaning	504	220
	<u>20230</u>	<u>18867</u>

KENT & MEDWAY BIOLOGICAL RECORDS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

6. SUPPORT COSTS - continued

Computer

	2023	2022
	£	£
Software licences	3664	1421
Other computer costs	1550	1186
Depreciation of tangible fixed assets	318	1288
	<u>5532</u>	<u>3895</u>

Other

	2023	2022
	£	£
Insurance	229	529
Telephone	1249	709
Postage and stationery	151	451
General expenses (Book-keeping & Payroll)	1031	825
Bank charges	182	145
Professional fees	35	535
Subscriptions	996	909
Miscellaneous	-	744
	<u>3873</u>	<u>4847</u>

7. GOVERNANCE COSTS

	2023	2022
	£	£
Accountancy	1865	1865

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging:

	2023	2022
	£	£
Depreciation - owned assets	318	1288

KENT & MEDWAY BIOLOGICAL RECORDS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

10. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	103401	97703
Social security costs	5990	5822
Other pension costs	4728	4136
	<u>114119</u>	<u>107661</u>

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

	2023	2022
	3	3
Administration	<u>3</u>	<u>3</u>

There were no employees who received emoluments of £60,000 or more.

11. TANGIBLE FIXED ASSETS

	Office Furniture £	Computer equipment £	Totals £
COST			
At 1 April 2022	319	4912	5231
Additions	-	-	-
Scrapped	-	-	-
Cost at 31 March 2023	<u>319</u>	<u>4912</u>	<u>5231</u>
DEPRECIATION			
At 1 April 2022	-	4911	4911
Charge for year	318	-	318
Scrapped	-	-	-
Depreciation At 31 March 2023	<u>-</u>	<u>4911</u>	<u>5229</u>
NET BOOK VALUE			
At 31 March 2023	<u>1</u>	<u>1</u>	<u>2</u>

KENT & MEDWAY BIOLOGICAL RECORDS CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	40216	42365
Other debtors	6922	7802
	<u>47138</u>	<u>50167</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	349	572
VAT	5684	6224
Pension scheme	536	-
Accrued expenses	1950	2125
Sundry Creditors	-	-
	<u>8519</u>	<u>8921</u>

14. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	2023	2022
	£	£
Within one year	11865	15625
	<u>11865</u>	<u>15625</u>

KENT & MEDWAY BIOLOGICAL RECORDS CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

15. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	278897	8344	-	287241
Redundancy reserve	9500	-	-	9500
Fixed asset reserve fund	1000	-	-	1000
TOTAL FUNDS	289397	8344		297741

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	155306	146962	8344
TOTAL FUNDS			

The redundancy reserve fund has been set up to identify those funds which would be required to meet the charitable company's statutory redundancy obligations in the event of it ceasing operation.

The fixed asset reserve has been set up to assist in identifying those funds which are not free funds and represents the net book value of tangible fixed assets less the related loan finance.

16. RELATED PARTY DISCLOSURES

None.

KENT & MEDWAY BIOLOGICAL RECORDS CENTRE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME RESOURCES		
Voluntary income		
Donations	2044	2100
Kent County Council	10000	10000
Southern Water	-	-
Environment Agency	12647	12647
Kent Wildlife Trust	(2107)	8314
Natural England	2444	-
Kent Field Club	-	-
Miscellaneous	-	1100
	<u>25028</u>	<u>34161</u>
Investment income		
Deposit account interest	212	8
Incoming resources from charitable activities		
Sales surveys	130066	136326
Other incoming resources		
Other	-	-
Total incoming resources	<u>155306</u>	<u>170495</u>
RESOURCES EXPENDED		
Governance costs		
Accountancy	<u>1865</u>	<u>1865</u>
Support costs		
Staff		
Salaries	103401	97703
Social Security	5990	5822
Pensions	4728	4136
Miscellaneous expenses	-	-
Other staff costs	-	-
Travel and subsistence	1323	2353
Staff training	20	40
	<u>115462</u>	<u>110054</u>

This page does not form part of the statutory financial statements

KENT & MEDWAY BIOLOGICAL RECORDS CENTRE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Property		
Light and heat	952	1006
Rent and service charges	17932	17487
Maintenance	842	154
Cleaning	<u>504</u>	<u>220</u>
	20230	18867
Computer		
Software licences	3664	1421
Other computer costs	1550	1186
Computer equipment	-	-
Computer equipment depreciation	318	1288
	<u>5532</u>	<u>3895</u>
Other		
Insurance	229	529
Telephone	1249	709
Postage and stationery	151	451
General expenses (Book Keeping & Payroll)	1031	825
Bank charges	182	145
Professional fees	35	535
Subscriptions	996	909
Miscellaneous	-	744
	<u>3873</u>	<u>4847</u>
Total resources expended	<u>146962</u>	<u>139528</u>
Net Income	<u>8344</u>	<u>30967</u>

This page does not form part of the statutory financial statements