

REGISTERED COMPANY NUMBER: 06679865 (England and Wales)
REGISTERED CHARITY NUMBER: 1128622

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022
FOR
AFRICAN CARIBBEAN LEADERSHIP COMPANY
LIMITED**

Christopher & Co
Chartered Accountants
51a Anson Road
Tufnell Park
London
N7 0AR

**AFRICAN CARIBBEAN LEADERSHIP COMPANY
LIMITED**

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for the Year Ended 28 February 2022**

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**AFRICAN CARIBBEAN LEADERSHIP COMPANY
LIMITED (REGISTERED NUMBER: 06679865)**

**REPORT OF THE TRUSTEES
for the Year Ended 28 February 2022**

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 28 February 2022. 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).

COMMENCEMENT OF OPERATIONS

The charitable company commenced operations on 1 April 2011 following the transfer to it of the net assets and activities of the unincorporated association African Caribbean Leadership Council (Registered Charity No 293668).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To promote any charitable purpose for the benefit of the inhabitants of the London Borough of Haringey (and its environs) in particular for persons of African and Caribbean origin. It also promotes harmonious community relations.

Activities

Prior to the COVID-19 pandemic ACLC operated a cultural centre (West Indian Cultural Centre (WICC)) and provided a venue for various welfare, educational, training, family, social and cultural activities including: room and hall hire, community counselling & mediation, recreational services and activities for the elderly.

On 20 March 2020 the WICC was closed due to the COVID-19 pandemic. However, due to Health & Safety issues the WICC did not re-open when restrictions were lifted, and all caretaking staff were made redundant. Currently the WICC remains closed.

Since its closure all WICC based activities ceased and all related bookings were cancelled. The trustees, however, continued their duties and also met online. In addition, due to a combination of cost minimization, local and central government support together with new funding opportunities ACLC managed financially and continued to provide telephone and online assistance and support to the local community.

It is hoped that the WICC may re-open in the near future.

Volunteers

ACLC relies heavily on volunteers to promote and carry out its objectives.

FINANCIAL REVIEW

Financial activity

The statement of financial activities as set out on page 5 shows that total incoming resources decreased by £27,801 to £69,760. This decrease was in part due to a one off contribution of £25,000 made to ACLC in the previous year for use of its car park, whilst major gas works were carried out. Total resources expended decreased by £12,009 to £71,101 mainly due to reduced running costs following the centre's closure. As a result there was a net deficit of £1,341 compared with a net surplus of £14,451 in the previous year.

FUNDING SOURCES

Continued efforts are being made to broaden ACLC's activities and to seek funding from a diversity of sources.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

African Caribbean Leadership Company Limited (ACLC) is a private company, limited by guarantee, as defined by the Companies Act 2006 and without any share capital. It was registered as a charity on 18 March 2009.

ACLC was incorporated under a Memorandum of Association which established the objects and powers of the charitable company and it is governed by its Articles of Association. In the event the charitable company is wound up each member would be required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

Trustees are appointed and retire in accordance with the requirements of the Articles of Association. A retiring trustee shall be eligible for re-election. The trustees are elected by the members at the Annual General Meeting. All trustees must be members of the charitable company. No trustee may serve as an employee.

**REPORT OF THE TRUSTEES
for the Year Ended 28 February 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The board of trustees administers the charitable company. The board of trustees meets regularly throughout the year and is responsible for ACLC's strategic direction and policy. At present the board has trustees from a variety of professional backgrounds relevant to the work of the charitable company. A manager may be appointed by the trustees to manage the day to day operations of the charitable company. To facilitate effective operations, the manager can be delegated authority, within terms of delegation approved by trustees. During the year a manager was temporarily appointed, after obtaining funding for this purpose. Currently, ACLC operates without a manager.

Induction and training of new trustees

Most new trustees are already familiar with the practical work of the charitable company having visited ACLC and observed its activities prior to their appointment.

Additionally, new trustees are briefed regarding trustees' powers, duties and obligations and are provided with copies of the Memorandum and Articles of Association, the latest report of the trustees and financial statements, and other relevant information.

Risk management

The trustees have a duty to identify and review the risks to which the charitable company is exposed and to ensure appropriate systems and controls are in place to provide reasonable assurance against the risks it faces.

These systems and procedures cover such matters as health and safety, internal controls to provide assurance against fraud and error, and the diversity of funding.

Reserves policy

The trustees aim to maintain unrestricted cash reserves of at least one month's total expenditure.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06679865 (England and Wales)

Registered Charity number

1128622

Registered office

9 Clarendon Road
London
N8 0DJ

Trustees

Ms L M Blackman
Ms J M F Stephens
Ms C P Higgins
G Edwards (resigned 19.9.21)
Ms V Graham
E B Hines (appointed 19.9.21)
Ms C P Lomotey (appointed 19.9.21)
Ms J Francis (appointed 12.12.21)
P S Fell (appointed 12.12.21)
R Nelson (appointed 19.9.21)

**AFRICAN CARIBBEAN LEADERSHIP COMPANY
LIMITED (REGISTERED NUMBER: 06679865)**

**REPORT OF THE TRUSTEES
for the Year Ended 28 February 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Nicholas Christopher
Christopher & Co
Chartered Accountants
51a Anson Road
Tufnell Park
London
N7 0AR

Approved by order of the board of trustees on 6 February 2023 and signed on its behalf by:

Ms C P Lomotey - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
AFRICAN CARIBBEAN LEADERSHIP COMPANY
LIMITED**

Independent examiner's report to the trustees of African Caribbean Leadership Company Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2022.

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.

Nicholas Christopher
Christopher & Co
Chartered Accountants
51a Anson Road
Tufnell Park
London
N7 0AR

6 February 2023

**AFRICAN CARIBBEAN LEADERSHIP COMPANY
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 28 February 2022**

	Notes	Unrestricted funds £	Restricted funds £	28.2.22 Total funds £	28.2.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		47,621	19,192	66,813	68,541
Other trading activities	2	2,707	-	2,707	3,881
Other income		240	-	240	25,139
Total		50,568	19,192	69,760	97,561
EXPENDITURE ON					
Raising funds		47,879	19,192	67,071	81,537
Other		4,030	-	4,030	1,573
Total		51,909	19,192	71,101	83,110
NET INCOME/(EXPENDITURE)		(1,341)	-	(1,341)	14,451
RECONCILIATION OF FUNDS					
Total funds brought forward		21,648	-	21,648	7,197
TOTAL FUNDS CARRIED FORWARD		20,307	-	20,307	21,648

The notes form part of these financial statements

**AFRICAN CARIBBEAN LEADERSHIP COMPANY
LIMITED (REGISTERED NUMBER: 06679865)**

BALANCE SHEET

28 February 2022

	Notes	Unrestricted funds £	Restricted funds £	28.2.22 Total funds £	28.2.21 Total funds £
FIXED ASSETS					
Tangible assets	7	25,277	-	25,277	5,045
Investments	8	<u>36,000</u>	<u>-</u>	<u>36,000</u>	<u>36,000</u>
		61,277	-	61,277	41,045
CURRENT ASSETS					
Stocks	9	440	-	440	447
Debtors	10	1,937	-	1,937	1,698
Cash at bank and in hand		<u>11,680</u>	<u>-</u>	<u>11,680</u>	<u>138,692</u>
		14,057	-	14,057	140,837
CREDITORS					
Amounts falling due within one year	11	(55,027)	-	(55,027)	(160,234)
NET CURRENT ASSETS					
		<u>(40,970)</u>	<u>-</u>	<u>(40,970)</u>	<u>(19,397)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		20,307	-	20,307	21,648
NET ASSETS FUNDS					
	12	<u>20,307</u>	<u>-</u>	<u>20,307</u>	<u>21,648</u>
Unrestricted funds				20,307	21,648
TOTAL FUNDS				<u>20,307</u>	<u>21,648</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 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

**AFRICAN CARIBBEAN LEADERSHIP COMPANY
LIMITED (REGISTERED NUMBER: 06679865)**

BALANCE SHEET - continued
28 February 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 6 February 2023 and were signed on its behalf by:

C P Lomotey - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2022**

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, with the exception of investments which are included at market value.

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.

Plant and machinery etc -20% on reducing balance

Fixed asset investments

These are carried at the trustees' estimate of their current market value.

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 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.

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.

**AFRICAN CARIBBEAN LEADERSHIP COMPANY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2022**

2. OTHER TRADING ACTIVITIES

	28.2.22	28.2.21
	£	£
Centre hire	2,700	3,165
Catering income	-	90
Bar income	7	626
	<u>2,707</u>	<u>3,881</u>

3. NET INCOME/(EXPENDITURE)

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

	28.2.22	28.2.21
	£	£
Depreciation - owned assets	1,010	1,262
Hire of plant and machinery	<u>965</u>	<u>1,002</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2022 nor for the year ended 28 February 2021.

Trustees' expenses

Trustees' expenses amounted to £Nil (2021: £40).

5. STAFF COSTS

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

	28.2.22	28.2.21
	<u>2</u>	<u>6</u>
Administrative duties and caretaking		

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	51,775	16,766	68,541
Other trading activities	3,881	-	3,881
Other income	<u>25,139</u>	<u>-</u>	<u>25,139</u>
Total	<u>80,795</u>	<u>16,766</u>	<u>97,561</u>
EXPENDITURE ON			
Raising funds	64,771	16,766	81,537
Other	<u>1,573</u>	<u>-</u>	<u>1,573</u>
Total	<u>66,344</u>	<u>16,766</u>	<u>83,110</u>

**AFRICAN CARIBBEAN LEADERSHIP COMPANY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2022**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
NET INCOME	14,451	-	14,451
RECONCILIATION OF FUNDS			
Total funds brought forward	7,197	-	7,197
TOTAL FUNDS CARRIED FORWARD	<u>21,648</u>	<u>-</u>	<u>21,648</u>

7. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Totals
	£	£	£
COST			
At 1 March 2021	22,455	9,713	32,168
Additions	<u>21,242</u>	<u>-</u>	<u>21,242</u>
At 28 February 2022	<u>43,697</u>	<u>9,713</u>	<u>53,410</u>
DEPRECIATION			
At 1 March 2021	18,676	8,447	27,123
Charge for year	<u>202</u>	<u>808</u>	<u>1,010</u>
At 28 February 2022	<u>18,878</u>	<u>9,255</u>	<u>28,133</u>
NET BOOK VALUE			
At 28 February 2022	<u>24,819</u>	<u>458</u>	<u>25,277</u>
At 28 February 2021	<u>3,779</u>	<u>1,266</u>	<u>5,045</u>

Additions during the year were funded by the National Lottery.

8. FIXED ASSET INVESTMENTS

	28.2.22	28.2.21
	£	£
Other	<u>36,000</u>	<u>36,000</u>

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

	28.2.22	28.2.21
	£	£
Library of books	<u>36,000</u>	<u>36,000</u>

**AFRICAN CARIBBEAN LEADERSHIP COMPANY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2022**

9. STOCKS

	28.2.22	28.2.21
	£	£
Stocks	<u>440</u>	<u>447</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22	28.2.21
	£	£
Other debtors	<u>1,937</u>	<u>1,698</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22	28.2.21
	£	£
Trade creditors	32,604	129,216
Other creditors	<u>22,423</u>	<u>31,018</u>
	<u>55,027</u>	<u>160,234</u>

12. MOVEMENT IN FUNDS

	At 1.3.21	Net movement in funds	At 28.2.22
	£	£	£
Unrestricted funds			
General fund	9,035	(751)	8,284
Bar club	16,995	(305)	16,690
ACLC Counselling & Mediation	<u>(4,382)</u>	<u>(285)</u>	<u>(4,667)</u>
	<u>21,648</u>	<u>(1,341)</u>	<u>20,307</u>
TOTAL FUNDS	<u>21,648</u>	<u>(1,341)</u>	<u>20,307</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	50,560	(51,311)	(751)
Bar club	8	(313)	(305)
ACLC Counselling & Mediation	<u>-</u>	<u>(285)</u>	<u>(285)</u>
	<u>50,568</u>	<u>(51,909)</u>	<u>(1,341)</u>
Restricted funds			
Covid-19 Response Line	19,192	(19,192)	-
TOTAL FUNDS	<u>69,760</u>	<u>(71,101)</u>	<u>(1,341)</u>

**AFRICAN CARIBBEAN LEADERSHIP COMPANY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2022**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.3.20 £	Net movement in funds £	At 28.2.21 £
Unrestricted funds			
General fund	(6,645)	15,680	9,035
Bar club	18,152	(1,157)	16,995
ACLC Counselling & Mediation	(4,310)	(72)	(4,382)
	<u>7,197</u>	<u>14,451</u>	<u>21,648</u>
TOTAL FUNDS	<u>7,197</u>	<u>14,451</u>	<u>21,648</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	80,169	(64,489)	15,680
Bar club	626	(1,783)	(1,157)
ACLC Counselling & Mediation	-	(72)	(72)
	<u>80,795</u>	<u>(66,344)</u>	<u>14,451</u>
Restricted funds			
Covid-19 Response Line	16,766	(16,766)	-
TOTAL FUNDS	<u>97,561</u>	<u>(83,110)</u>	<u>14,451</u>

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

	At 1.3.20 £	Net movement in funds £	At 28.2.22 £
Unrestricted funds			
General fund	(6,645)	14,929	8,284
Bar club	18,152	(1,462)	16,690
ACLC Counselling & Mediation	(4,310)	(357)	(4,667)
	<u>7,197</u>	<u>13,110</u>	<u>20,307</u>
TOTAL FUNDS	<u>7,197</u>	<u>13,110</u>	<u>20,307</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2022**

12. 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	130,729	(115,800)	14,929
Bar club	634	(2,096)	(1,462)
ACLC Counselling & Mediation	-	(357)	(357)
	<u>131,363</u>	<u>(118,253)</u>	<u>13,110</u>
Restricted funds			
Covid-19 Response Line	35,958	(35,958)	-
TOTAL FUNDS	<u>167,321</u>	<u>(154,211)</u>	<u>13,110</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2022.

14. LEASE COMMITMENTS

The charitable company's community centre building is owned by the London Borough of Haringey. The premises are occupied under a 125 year lease agreement which commenced on 25 January 1990 under which no rent is payable to the landlord but the organisation is responsible for the upkeep of the internal decorations and for other running costs of the building generally. The occupation of the building is conditional upon it being used for the activities of a community centre and for no other purpose. Given this overriding condition the trustees do not consider that the provision of the use of the building has any financial "market value" in the generally accepted sense, and accordingly no value is attributed thereto in the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2022**

15. PURPOSE OF FUNDS

General Fund: This fund represented the income and expenditure, assets and liabilities relating to room hire and the running and supervision of the day to day activities at the centre including caretaking. Following the cessation of external funding the General Fund also finances some of the activities previously undertaken by the Elderly Day Care Fund.

Bar club: This fund represented the income and expenditure, assets and liabilities relating to operating a bar club.

ACLC Counselling and Mediation Services: This fund was used to facilitate a counselling and mediation service which has been in existence since 1994, to assist residents on a one to one basis on a number of social and domestic issues. The main objective of the service is the provision of a culturally sensitive and safe environment for users to express and present their issues without prejudice; and to provide a confidential and understanding approach to meet the needs of the boroughs African/ African Caribbean and other ethnic minorities. This service is especially dedicated to supporting users with mental health and other psychological needs.

Elderly Day Care: This fund was used to carry out the African Caribbean Elderly Day Care Service, which was set up in 1998. This fund was the result of a commitment to meet the day care needs of older people from the African/African Caribbean community. Such services included providing residents who are of pensionable age with a three course meal and recreational activities suitable for their age and condition. Following the cessation of external funding the activities previously undertaken by this fund were reduced and were funded by the General Fund.

The above activities were suspended on the closure of the centre.

COVID-19 Response Line: This fund was set up following the receipt of National Lottery funding to provide telephone information and support to the community relating to COVID-19. It is a restricted fund which means that monies received are ring-fenced and can only be spent in accordance with terms specified by the funding source.

Postcode Society Trust: This fund was set up to administer a grant received from the Postcode Lottery to fund a manager for ACLC. It is a restricted fund to be spent in accordance with the terms of the grant.

16. SHARE CAPITAL

The charitable company is limited by guarantee and does not have a share capital. Each member's guarantee is limited to £1.

17. COVID-19 PANDEMIC AND CENTRE CLOSURE

As more fully explained in the Report of the Trustees, during the previous financial year, the centre was forced to close due to the COVID-19 pandemic. It did not re-open, when restrictions were lifted, due to Health & Safety issues. Nevertheless, ACLC managed financially and continued to provide non-centre based services to the local community. It is hoped the it may re-open in the near future.

18. COMPARATIVE FIGURES

These have been regrouped, where necessary, to provide a fair comparison with those of the current year. Such regrouping does not affect previously reported assets and liabilities, or net incoming/expended resources.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.