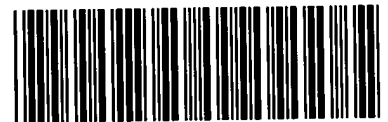


REGISTERED COMPANY NUMBER: 07025727 (England and Wales)
REGISTERED CHARITY NUMBER: 1135370

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
BARN ELMS SPORTS TRUST

Collards
Chartered Accountants
5-9 Eden Street
Kingston-upon-Thames
Surrey
KT1 1BQ

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COMPANIES HOUSE

BARN ELMS SPORTS TRUST

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BARN ELMS SPORTS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's main purpose is to promote sport, recreation and leisure facilities for the benefit of the public at large in the Borough of Richmond upon Thames and Wandsworth and the surrounding London Boroughs, by providing a long term solution to retain the playing fields for the community, allowing for a suitable variety of sports and a safe environment for play, sport and leisure. The charity acts in an ancillary capacity to Richmond Council to ensure greater participation in sport, especially in schools and sports clubs, while providing for the community desire for open space.

Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ACHIEVEMENT AND PERFORMANCE

Review of activities

This year was very much business as usual with a full and uninterrupted year of pitch & facility rentals across the wide range of sports offered at Barn Elms Playing Fields [Barn Elms], with the exception of the closure of the athletics track in July in order to commence the track renewal project

Barn Elms' principal costs remain pitch maintenance and payroll. Despite upward cost pressures on both, the pitches were maintained to a high standard and staff continued to provide excellent service to users, giving Barn Elms an enviable reputation both in the Borough and further afield. This is further assisted by the Pitch Power grant from the Football Foundation to improve football pitches over 6 years.

As noted in last year's Report, BEST's next major initiative is the refurbishment of the athletics track, the main feature of which will be a new running surface replacing the old surface which is long past its viable working life. This is a major project in collaboration with London Borough of Richmond upon Thames [LBRuT]. A minimum of £350,000 has been earmarked for the Athletics Track renewal, and £100,000 has been committed to this project by LBRuT, who tendered and awarded the track renewal contract and work commenced in July 2023. Unfortunately inclement weather and material delivery delays caused the project to be placed on hold in October, after drainage works were completed and a fully new tarmacadam layer was laid after the old track was removed. At the time of writing, weather has again impacted on the second phase of the project along with some technical issues laying the first layer of the new track surface. The aim is to complete the track works by the end of Summer 2024.

BARN ELMS SPORTS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Financial position

Facility hire revenues of £325,107 (2022/23 £314,317) are up 3%, with another record Cricket year, Football back to above prior levels, and a good increase from Tennis, whilst Rugby has dropped back a little. Athletics remained strong despite the track closing in July for construction works - and, as elaborated on below, will see a revenue impact next year due to the protracted track renewal process.

Costs remained well controlled, but also with some increases in staff costs and grounds maintenance due to facility usage requirements at almost full capacity, to £300,755 (2022/23 £256,528). Costs net of grants and fundraising were £254,359 (2022/23 £223,178).

Income from grants and fundraising in the year totalled £46,396 (2022/23 £33,350), including the second year (£25,600) of the Pitch Power grant from the Football Foundation. This funding goes towards continued and further improvement of the football pitches with a grant totalling £102,400 over 6 years, with BEST committing to ground improvement expenditure of £153,600 over that time span. Athletics track grants and fundraising totalled £12,163 towards the capital cost of the project.

The management fee charged to London Borough of Richmond upon Thames remained constant for the fifth consecutive year at £30,000.

A surplus of £121,986 (2022/23 £128,231) was generated in the year, to be added to reserves set aside to fund investment in the athletics track refurbishment and other future capital projects.

Reserves policy

The Trustees have established a reserves policy where unrestricted funds are not committed to any other purpose than the working capital of the charity and to the charity's objectives and policies. The Trust has established a further designated sinking fund to provide for long term maintenance and dilapidation. At the year end the charity had unrestricted funds of £882,747 (2022/23 £763,771), and restricted funds of £10,859 (2022/23 £7,849). The restricted funds relate to grants and donations provided for specific purposes.

Financial and risk management objectives and policies

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity and are satisfied that systems are in place to mitigate its exposure to these risks.

The Board of Trustees review the annual budget paying particular attention to the balance between income and expenditure and the amount needed to be retained in reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

Trustees are appointed under the terms of the Articles of Association by a resolution of the existing trustees, who are also members of the company. All Trustees are made aware of their responsibilities before appointment.

The members of the company guarantee to contribute £10 in the event of the company being wound up.

BARN ELMS SPORTS TRUST

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07025727 (England and Wales)

Registered Charity number
1135370

Registered office
12 Ranelagh Avenue
Barnes
London
SW13 0BP

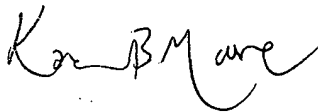
Trustees
R Essex
K Moore
N Spooner
D Stott
C Nicholson

Company Secretary
K Moore

Independent Examiner
Collards
Chartered Accountants
5-9 Eden Street
Kingston-upon-Thames
Surrey
KT1 1BQ

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 27 August 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'K Moore', with a stylized flourish at the end.

K Moore - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BARN ELMS SPORTS TRUST**

Independent examiner's report to the trustees of Barn Elms Sports Trust ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Christopher Julian Brigstocke FCA
The Institute of Chartered Accountants in England and Wales

Collards
Chartered Accountants
5-9 Eden Street
Kingston-upon-Thames
Surrey
KT1 1BQ

27 August 2024

BARN ELMS SPORTS TRUST

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

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	1,440	44,956	46,396	33,350
Other trading activities	4	355,107	-	355,107	344,317
Investment income	5	21,238	-	21,238	7,092
Total		377,785	44,956	422,741	384,759
EXPENDITURE ON					
Raising funds		258,809	41,946	300,755	256,528
NET INCOME		118,976	3,010	121,986	128,231
RECONCILIATION OF FUNDS					
Total funds brought forward		763,771	7,849	771,620	643,389
TOTAL FUNDS CARRIED FORWARD		882,747	10,859	893,606	771,620

The notes form part of these financial statements

BARN ELMS SPORTS TRUST

BALANCE SHEET 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	10	214,875	-	214,875	6,824
CURRENT ASSETS					
Debtors	11	12,124	-	12,124	7,969
Cash at bank and in hand		725,332	10,859	736,191	819,320
		<u>737,456</u>	<u>10,859</u>	<u>748,315</u>	<u>827,289</u>
CREDITORS					
Amounts falling due within one year	12	(69,584)	-	(69,584)	(62,493)
NET CURRENT ASSETS		<u>667,872</u>	<u>10,859</u>	<u>678,731</u>	<u>764,796</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>882,747</u>	<u>10,859</u>	<u>893,606</u>	<u>771,620</u>
NET ASSETS		<u>882,747</u>	<u>10,859</u>	<u>893,606</u>	<u>771,620</u>
FUNDS	13				
Unrestricted funds:					
General fund				699,437	595,461
Designated sinking fund				183,310	168,310
				<u>882,747</u>	<u>763,771</u>
Restricted funds:					
Other restricted funds				10,859	7,849
TOTAL FUNDS				<u>893,606</u>	<u>771,620</u>

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

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

The notes form part of these financial statements

BARN ELMS SPORTS TRUST

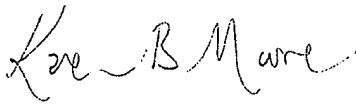
BALANCE SHEET - continued
31 MARCH 2024

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 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 27 August 2024 and were signed on its behalf by:

A handwritten signature in cursive script, appearing to read 'K Moore', is written in dark ink.

K Moore - Trustee

The notes form part of these financial statements

BARN ELMS SPORTS TRUST

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

1. STATUTORY INFORMATION

Barn Elms Sports Trust is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found in the Report of the Trustees. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

2. 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.

Barn Elms Sports Trust meets the definition of a public benefit entity under FRS 102.

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. Income is stated at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. For specific income sources, the following criteria are used determining the entitlement:

a) Income from hiring out the sports facilities is materially recognised in the period in which the facilities were hired.

b) Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

c) Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

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:

BARN ELMS SPORTS TRUST

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

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Cricket assets	25% or 20%	straight line
Other plant and machinery	33%	straight line

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.

Pension costs and other post-retirement benefits

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

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	9,136	-
Grants	37,260	33,350
	<u>46,396</u>	<u>33,350</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Other grants	<u>37,260</u>	<u>33,350</u>

BARN ELMS SPORTS TRUST

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

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Management fees	30,000	30,000
Facilities hire	325,107	314,317
	<u>355,107</u>	<u>344,317</u>

5. INVESTMENT INCOME

	2024	2023
	£	£
Interest receivable - trading	21,238	7,092
	<u>21,238</u>	<u>7,092</u>

6. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	4,004	2,748
	<u>4,004</u>	<u>2,748</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

8. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	107,736	92,467
Social security costs	3,421	2,138
Other pension costs	2,478	2,263
	<u>113,635</u>	<u>96,868</u>

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

	2024	2023
	5	6
Management and ground staff	<u>5</u>	<u>6</u>

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

BARN ELMS SPORTS TRUST

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

8. STAFF COSTS - continued

FULL TIME EQUIVALENT

	2024	2023
	3.2	3.2
Full Time Equivalent (FTE)		

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	33,350	33,350
Other trading activities	344,317	-	344,317
Investment income	7,092	-	7,092
Total	351,409	33,350	384,759
EXPENDITURE ON			
Raising funds	224,428	32,100	256,528
NET INCOME	126,981	1,250	128,231
RECONCILIATION OF FUNDS			
Total funds brought forward	636,790	6,599	643,389
TOTAL FUNDS CARRIED FORWARD	763,771	7,849	771,620

BARN ELMS SPORTS TRUST

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

10. TANGIBLE FIXED ASSETS

	Running Track £	Plant and machinery £	Ground improvements £	Totals £
COST				
At 1 April 2023	-	25,998	22,246	48,244
Additions	207,170	4,885	-	212,055
	<u>207,170</u>	<u>30,883</u>	<u>22,246</u>	<u>260,299</u>
At 31 March 2024	207,170	30,883	22,246	260,299
DEPRECIATION				
At 1 April 2023	-	25,610	15,810	41,420
Charge for year	-	988	3,016	4,004
	<u>-</u>	<u>26,598</u>	<u>18,826</u>	<u>45,424</u>
At 31 March 2024	-	26,598	18,826	45,424
NET BOOK VALUE				
At 31 March 2024	<u>207,170</u>	<u>4,285</u>	<u>3,420</u>	<u>214,875</u>
At 31 March 2023	<u>-</u>	<u>388</u>	<u>6,436</u>	<u>6,824</u>

The running track is a project underway at the year end to replace the existing running track with a new track surface. It is expected that Barn Elms' contribution to the cost of this project will be £350,000.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	10,542	6,613
Other debtors	1,437	1,356
VAT	145	-
	<u>12,124</u>	<u>7,969</u>

BARN ELMS SPORTS TRUST

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

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	22,445	7,305
Social security and other taxes	2,063	5,168
VAT	-	94
Other creditors	1,776	632
Accruals and deferred income	43,300	49,294
	<u>69,584</u>	<u>62,493</u>

13. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	595,461	118,976	(15,000)	699,437
Designated sinking fund	168,310	-	15,000	183,310
	<u>763,771</u>	<u>118,976</u>	<u>-</u>	<u>882,747</u>
Restricted funds				
Other restricted funds	7,849	3,010	-	10,859
	<u>771,620</u>	<u>121,986</u>	<u>-</u>	<u>893,606</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	377,785	(258,809)	118,976
Restricted funds			
Other restricted funds	44,956	(41,946)	3,010
	<u>422,741</u>	<u>(300,755)</u>	<u>121,986</u>

BARN ELMS SPORTS TRUST

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

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	483,480	126,981	(15,000)	595,461
Designated sinking fund	153,310	-	15,000	168,310
	<u>636,790</u>	<u>126,981</u>	<u>-</u>	<u>763,771</u>
Restricted funds				
Other restricted funds	6,599	1,250	-	7,849
	<u>643,389</u>	<u>128,231</u>	<u>-</u>	<u>771,620</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	351,409	(224,428)	126,981
Restricted funds			
Other restricted funds	33,350	(32,100)	1,250
	<u>384,759</u>	<u>(256,528)</u>	<u>128,231</u>

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	483,480	245,957	(30,000)	699,437
Designated sinking fund	153,310	-	30,000	183,310
	<u>636,790</u>	<u>245,957</u>	<u>-</u>	<u>882,747</u>
Restricted funds				
Other restricted funds	6,599	4,260	-	10,859
	<u>643,389</u>	<u>250,217</u>	<u>-</u>	<u>893,606</u>

BARN ELMS SPORTS TRUST

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

13. 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	729,194	(483,237)	245,957
Restricted funds			
Other restricted funds	78,306	(74,046)	4,260
TOTAL FUNDS	<u>807,500</u>	<u>(557,283)</u>	<u>250,217</u>

Designated sinking funds

An amount of £183,310 (2023 - £168,310) held in the Designated Sinking Fund shown above relates to a sum reserved by the charity for future long term maintenance and dilapidation.

14. RELATED PARTY DISCLOSURES

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

15. INDEPENDENT EXAMINERS FEES

The fees paid to the independent examiner during the period in respect of their independent examination and other services provided by them are as follows:

	2024 £	2023 £
Independent examination	950	950
Other services	950	950
	<u>1,900</u>	<u>1,900</u>

BARN ELMS SPORTS TRUST

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

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	9,136	-
Grants	37,260	33,350
	<u>46,396</u>	<u>33,350</u>
Other trading activities		
Management fees	30,000	30,000
Facilities hire	325,107	314,317
	<u>355,107</u>	<u>344,317</u>
Investment income		
Interest receivable - trading	21,238	7,092
	<u>422,741</u>	<u>384,759</u>
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Grant funds utilised for development	42,603	32,100
Other trading activities		
Wages	107,736	92,467
Social security	3,421	2,138
Pensions	2,478	2,263
Bad debts	(360)	360
Administration expenses	12,785	11,195
Establishment expenses	132,092	116,005
	<u>258,152</u>	<u>224,428</u>
Total resources expended	<u>300,755</u>	<u>256,528</u>
Net income	<u>121,986</u>	<u>128,231</u>

This page does not form part of the statutory financial statements