

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Cantiacorum Foundation

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

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for the Year Ended 31 March 2021

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Cantiacorum Foundation
Report of the Trustees
for the Year Ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. 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

To apply the net income of the Trust Fund and any part of the capital to or towards the benefit or in furtherance of such Charitable purposes or Charitable institutions in such proportion and manner as the Trustees in their absolute discretion from time to time think fit.

The Charity will only operate within the historic county of Kent.

Public benefit

In deciding on how to direct the grant-making activities of the Charity, the Trustees have regard to the guidance of the Charity Commission on public benefit.

Grantmaking

Applications are received either online (our website includes online application forms for completion) or via the post. Applications are circulated to all Trustees upon receipt in order that they may be considered in detail before the quarterly meetings. Urgent applications are treated as such. Further information may be requested or checks carried out, for example on the Charity Commission website, as necessary. Applications are fully discussed at the quarterly meetings and applicants are contacted as soon as possible after the meeting in order to let them know if a grant is to be made. We try to support the widest possible range of causes. We ask those we support to let us know when the funding has been used and often receive very detailed feedback which we share on our website, subject to the appropriate consents.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees have provided financial assistance to organisations previously supported and also to organisations new to Cantiacorum Foundation. It remains the aim of the Trustees to provide support to the widest possible range of organisations to ensure that grants benefit the widest range of causes in terms of age, needs and conditions. The website has been redesigned and it is hoped that this will assist in raising awareness of the support we can provide.

The Trustees continued to meet quarterly in order to assess applications received, and to consider whether we are aware of any organisations we should approach to see if we can assist. We continue to recognise the need to be pro-active in order to grow our network of contacts. Urgent applications are considered immediately upon receipt.

During the period 1st April 2020 to 31st March 2021 grants in the sum of £78,539 were awarded to 25 charities which provide assistance to a wide number of causes to include hospice care, community projects, respite breaks, support for those with sight and hearing loss, aids and equipment for those suffering from illnesses such as respiratory disease, multiple sclerosis, cancer and motor neurone disease. The number of applications received continues to grow.

The Charity will only operate within the historic County of Kent.

Impact of COVID-19

The charity has noticed an increase in the number of applications received during the pandemic. It has not impacted on the charity's activities as the Trustees have continued to meet remotely on a quarterly basis in order to consider the applications.

Investment performance

During the year end to 31 March 2018 the investment properties held by the charity were professionally valued at £520,000. One of the investment properties was sold shortly after the year end and so the proceeds were taken to be the market value at 31 March 2021 increasing the value of investment property to £590,000.

The investment portfolio generated income of £2,459 (2020: £3,008) in the period. The capital value of the portfolio grew by £32,325 (2020: reduced by £11,258).

Given the present pandemic, the Trustees had low expectations of the investment returns however the growth has far exceeded what it was hoped could be achieved.

Cantiacorum Foundation

Report of the Trustees
for the Year Ended 31 March 2021

FINANCIAL REVIEW

Principal funding sources

The Charity's income currently derives solely from gifts from the Founder, gift aid rebate, rental income and interest from cash reserves. It is likely that a further property will be received by the charity, and the rentals from this will be an additional income stream which will assist the charity in funding its charitable activities.

Considerations will always be given to the partial use of ethical funds as requested by the Founders.

Reserves policy

At the end of the year the total reserves were £853,641 (2020: £743,358), £101,064 (2020: £83,646) of which is in the form of cash. Total unrestricted reserves were £853,641 (2020: £743,358). The Trustees continue in their view that as the Charity has no ongoing commitments such as salaries or contracted expenditure and there are no restrictions on the spending of capital there is no requirement to provide a contingency reserve. Should circumstances materially change i.e. the receipt of further properties, the Trustees will review the reserves policy seeking professional advice.

When making decisions regarding grants, the Trustees will ensure that they retain adequate cash resources to meet the maintenance costs of the properties and a reserve for unforeseen costs.

FUTURE PLANS

The level of rents charged by the charity on the properties was reviewed last year. The trustees gained advice on the current market rentals achieved in the area from a local property expert and considered this along with safeguarding the income streams of the charity. An increase was agreed with the tenants.

The Trustees made the decision to sell the two investment properties in Canterbury with a view to reinvesting the sale proceeds in residential properties in Lincolnshire with the rental income to be used in accordance with the terms of the Trust. The sale of one of the properties has completed to date and the second property is sold subject to contract.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Trustees are appointed by resolution of the Trustees or by deed.

Risk management

The Trustees regularly review the risks of the charity and ensure that there are sufficient safeguards in place.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1141661

Principal address

PO Box 1255
Lincoln
LN5 5PP

Trustees

C H Kemp
Mrs P E Kemp
Mrs A N Hurton
Mrs N J Hurton
C J Hurton
A R Hurton
Mrs F J McBarron
J McCarter (appointed 18.7.20)

Independent Examiner

Paul Colcomb FCCA
Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Cantiacorum Foundation

Report of the Trustees
for the Year Ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Sills & Betteridge
Silver Street
Lincoln
LN2 1ED

Bankers

HSBC
Stonebow Branch
Lincoln
LN1 1TS

Charity website

www.cantiacorumfoundation.org.uk

Approved by order of the board of trustees on 8 December 2021 and signed on its behalf by:

Alison Hurton

[Alison Hurton \(Dec 18, 2021 13:08 GMT\)](#)

Mrs A N Hurton - Trustee

**Independent Examiner's Report to the Trustees of
Cantiacorum Foundation**

Independent examiner's report to the trustees of Cantiacorum Foundation

I report to the charity trustees on my examination of the accounts of Cantiacorum Foundation (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Paul Colcomb

Paul Colcomb (Dec 19, 2021 21:19 GMT)

Paul Colcomb FCCA
Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

8 December 2021

Cantiacorum Foundation

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		62,500	-	-	62,500	53,125
Investment income	3	35,227	-	-	35,227	39,501
Total		97,727	-	-	97,727	92,626
EXPENDITURE ON						
Raising funds	4	11,026	-	-	11,026	9,790
Charitable activities	5					
Grant		78,539	-	-	78,539	93,467
Total		89,565	-	-	89,565	103,257
Net gains/(losses) on investments		102,121	-	-	102,121	(12,007)
NET INCOME/(EXPENDITURE)		110,283	-	-	110,283	(22,638)
RECONCILIATION OF FUNDS						
Total funds brought forward		743,358	-	-	743,358	765,996
TOTAL FUNDS CARRIED FORWARD		853,641	-	-	853,641	743,358

The notes form part of these financial statements

Cantiacorum Foundation

Balance Sheet
31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS						
Intangible assets	10	4,074	-	-	4,074	4,582
Tangible assets	11	111	-	-	111	288
Investments						
Investments	12	166,838	-	-	166,838	134,513
Investment property	13	590,000	-	-	590,000	520,000
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		761,023	-	-	761,023	659,383
CURRENT ASSETS						
Debtors	14	3,201	-	-	3,201	11,407
Cash at bank		92,064	9,000	-	101,064	83,646
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		95,265	9,000	-	104,265	95,053
CREDITORS						
Amounts falling due within one year	15	(2,647)	(9,000)	-	(11,647)	(11,078)
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		92,618	-	-	92,618	83,975
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		853,641	-	-	853,641	743,358
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		853,641	-	-	853,641	743,358
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
FUNDS	16					
Unrestricted funds					853,641	743,358
					<hr/>	<hr/>
TOTAL FUNDS					853,641	743,358
					<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 8 December 2021 and were signed on its behalf by:

Alison Hurton
Alison Hurton (Dec 18, 2021 13:08 GMT)

A N Hurton - Trustee

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. STATUTORY INFORMATION

Cantiacorum Foundation is an unincorporated Charity, registered in England and Wales. The charities registered number and registered office can be found on the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. 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 Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentational currency of the Charity is Sterling.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Intangible fixed assets

Website costs are carried at cost less accumulated amortisation and accumulated impairment losses. These costs are amortised to the Statement of Financial Activities (SOFA) using the straight-line method over their estimated useful lives of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rate in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Fixtures and fittings - 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value are recognised in the Statement of financial activities.

Taxation

The charity is exempt from 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 March 2021

2. ACCOUNTING POLICIES - continued

Fixed asset investments

Fixed asset investments are shown at their market value as at the year end date. Any aggregate surplus or deficit arising from changes in market value during the year are recognised in the Statement of Financial Activities.

3. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	32,029	35,586
Interest and dividends	2,459	3,008
Interest	739	907
	<u>35,227</u>	<u>39,501</u>

4. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Accountancy	3,004	2,141
Legal fees	90	570
Insurance	1,570	1,249
Postage and stationery	314	514
Travel costs	868	1,045
Sundries	1,311	580
Website design	650	374
Amortisation	508	285
Depreciation	177	238
Repairs and renewals	280	535
	<u>8,772</u>	<u>7,531</u>

Investment management costs

	2021	2020
	£	£
Portfolio management	<u>2,254</u>	<u>2,259</u>
Aggregate amounts	<u>11,026</u>	<u>9,790</u>

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £
Grant	<u>78,539</u>

Cantiacorum Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. GRANTS PAYABLE

	2021 £	2020 £
Grant	<u>78,539</u>	<u>93,467</u>

The following Institutions were the recipients of the grants made during the year:

	2021 £	2020 £
3H Fund	-	1,250
All Saints Church	-	6,510
Ashfield Special Needs	7,855	-
Asthma Relief	1,900	1,900
BLESMA	1,330	-
Canterbury Day Nursery	-	2,000
Chicks	-	4,032
Coram beanstalk	-	660
Cross Roads Care	-	1,796
Cry	-	5,000
Deafblind UK	1,454	-
Demelza Hospice	3,000	3,500
Dog Assistance	2,000	3,000
Dogs for Good	-	3,200
Ellenor Lions Hospice	3,000	-
Exmoor Calvert Trust	2,500	-
Guide Dogs for the Blind	2,000	4,000
Happy Days Children's Charity	3,000	2,580
Handicapped Children's Action Group	542	1,277
Heart of Kent Hospice	3,295	2,00
Independant Age	2,000	-
Involvekent	-	5,000
Kent Association For The Blind	-	2,196
Kent Autistic Trust	-	5,000
Kent MS Therapy Centre	5,000	3,701
Little Hearts Matter	-	2,250
Living on Bereavement	-	3,500
Macmillian Cancer Support	2,000	2,000
Make a Wish	-	4,200
Meningitis Now	-	2,000
MND Association	2,000	2,000
MSAT	5,000	-
NARA	2,000	2,000
Newlife	7,500	-
Orchid Cancer Appeal	5,000	-
Rainbow Trust	-	4,500
Revitalise	-	1,528
Royal National Institute of Blind People	-	1,000
Sense	2,900	1,500
Tankerton Football Club	2,050	-
Wheel potential	-	1,250
Whizzkids	8,250	4,500
	<u>75,576</u>	<u>90,830</u>

The following Individuals were the recipients of the grants made during the year:

	2021 £	2020 £
Kings school - Choral scholarship	963	963
Mr W M Bersey	2,000	-
Mrs V Stoneley	-	1,074
Athene LaneMartin	-	600
	<u>2,963</u>	<u>2,637</u>

Cantiacorum Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. GRANTS PAYABLE - continued

7. SUPPORT COSTS

	Management £	Finance £	Information technology £	Totals £
Raising donations and legacies	7,157	1,335	280	8,772
	<u>7,157</u>	<u>1,335</u>	<u>280</u>	<u>8,772</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash of kind. Expenses were paid to 4 Trustees in the year for travel costs totalling £868 (2020: £1,045). Expenses were paid to 4 Trustees in the year for post, print and stationery costs totalling £361 (2020: £237).

9. INDEPENDENT EXAMINATION

The total fees paid in respect of the independent examination were as follows:

	2021 £	2020 £
Independent examination fees	1,350	1,254
	<u>1,350</u>	<u>1,254</u>

10. INTANGIBLE FIXED ASSETS

	Website costs £
COST	
At 1 April 2020 and 31 March 2021	5,080
AMORTISATION	
At 1 April 2020	498
Charge for year	508
	<u>1,006</u>
At 31 March 2021	1,006
NET BOOK VALUE	
At 31 March 2021	4,074
At 31 March 2020	4,582
	<u>4,582</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2020 and 31 March 2021	143	1,024	1,167
DEPRECIATION			
At 1 April 2020	94	785	879
Charge for year	36	141	177
At 31 March 2021	130	926	1,056
NET BOOK VALUE			
At 31 March 2021	13	98	111
At 31 March 2020	49	239	288

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2020	134,513
Additions	4,162
Disposals	(2,254)
Revaluations	30,417
At 31 March 2021	166,838
NET BOOK VALUE	
At 31 March 2021	166,838
At 31 March 2020	134,513

There were no investment assets outside the UK.

Investments at market value
Comprised:

	2021 £	2020 £
Equities	56,061	44,790
Fixed interest securities	110,745	89,102
Cash	32	621
	166,838	134,513

Cost or valuation at 31 March 2021 is represented by:

	Listed investments £
Valuation in 2021	30,416
Cost	136,422
	166,838

Cantiacorum Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2020	520,000
Revaluation	70,000
	<hr/>
At 31 March 2021	590,000
	<hr/>
NET BOOK VALUE	
At 31 March 2021	590,000
	<hr/>
At 31 March 2020	520,000
	<hr/>

Fair value at 31 March 2021 is represented by:

	£
Valuation in 2018	(90,000)
Valuation in 2021	70,000
Cost	610,000
	<hr/>
	590,000
	<hr/>

One property was sold shortly after the year so in order to recognise the fair value of the property at the year end, the trustees uplifted the value of the property to the stated sales proceeds:

Reconciliation of Investment Property:

	£
Carrying value b/fwd	520,000
Fair value adjustment	70,000
	<hr/>
Carrying value c/fwd	590,000
	<hr/>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	-	10,625
Prepayments and accrued income	3,201	782
	<hr/>	<hr/>
	3,201	11,407
	<hr/>	<hr/>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	250	353
Other creditors	11,397	10,725
	<hr/>	<hr/>
	11,647	11,078
	<hr/>	<hr/>

16. MOVEMENT IN FUNDS

	At 1.4.20	Net	At
	£	movement	31.3.21
		in funds	£
		£	
Unrestricted funds			
General fund	743,358	110,283	853,641
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	743,358	110,283	853,641
	<hr/>	<hr/>	<hr/>

Cantiacorum Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	97,727	(89,565)	102,121	110,283
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>97,727</u>	<u>(89,565)</u>	<u>102,121</u>	<u>110,283</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	765,996	(22,638)	743,358
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>765,996</u>	<u>(22,638)</u>	<u>743,358</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	92,626	(103,257)	(12,007)	(22,638)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>92,626</u>	<u>(103,257)</u>	<u>(12,007)</u>	<u>(22,638)</u>

Rent Deposit Fund

The Rent Deposit fund arose from deposits received from tenants. These are to be held by the charity until the rental period ceases where these will be returned in full or in part after deducting for any repairs subject to the rental agreements.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

Cantiacorum Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Founders donations	50,000	42,500
Gift aid	12,500	10,625
	<hr/> 62,500	<hr/> 53,125
Investment income		
Rents received	32,029	35,586
Interest and dividends	2,459	3,008
Interest	739	907
	<hr/> 35,227	<hr/> 39,501
Total incoming resources	<hr/> 97,727	<hr/> 92,626
EXPENDITURE		
Investment management costs		
Portfolio management	2,254	2,259
Charitable activities		
Grants to institutions	75,576	90,830
Grants to individuals	2,963	2,637
	<hr/> 78,539	<hr/> 93,467
Support costs		
Management		
Accountancy	3,004	2,141
Legal fees	90	570
Insurance	1,570	1,249
Postage and stationery	314	514
Travel costs	868	1,045
Sundries	1,311	580
	<hr/> 7,157	<hr/> 6,099
Finance		
Website design	650	374
Development costs	508	285
Fixtures and fittings	36	36
Computer equipment	141	202
	<hr/> 1,335	<hr/> 897
Information technology		
Repairs and renewals	280	535
	<hr/>	<hr/>
Total resources expended	89,565	103,257
	<hr/>	<hr/>
Net income/(expenditure) before gains and losses	8,162	(10,631)
Realised recognised gains and losses		
Realised gains/(losses) on investments	8,954	(19,308)
Carried forward	16,836	(30,474)

This page does not form part of the statutory financial statements

Cantiacorum Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	2021 £	2020 £
Realised recognised gains and losses		
Brought forward	16,836	(30,474)
Realised gains/(losses) on investment property	70,000	-
Unrealised gains/(losses) on investments	23,167	7,301
	<hr/>	<hr/>
Net income/(expenditure)	110,283	(22,638)
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements