

**REGISTERED COMPANY NUMBER: 04016718 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1148009**

**Report of the Trustees and  
Financial Statements for the Year Ended 31 August 2021  
for**

**Westfield Community Development  
Association**

Geoff Cowley & Co Ltd  
Willow Park  
Upton Lane  
Stoke Golding  
Nuneaton  
Warwickshire  
CV13 6EU

**Westfield Community Development  
Association**

**Contents of the Financial Statements  
for the Year Ended 31 August 2021**

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**Westfield Community Development  
Association**

**Report of the Trustees  
for the Year Ended 31 August 2021**

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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 August 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

04016718 (England and Wales)

**Registered Charity number**

1148009

**Registered office**

Westfield Community Centre  
Rosemary Way  
Hinckley  
Leicestershire  
LE10 0LN

**Trustees**

N M Thornber  
D R Peake  
P M Adams  
M A Hateley  
W A Smith

Trustee

**Company Secretary**

M A Hateley

**Independent examiner**

David Preston  
Chartered Certified Accountant  
Geoff Cowley & Co Ltd  
Willow Park  
Upton Lane  
Stoke Golding  
Nuneaton  
Warwickshire  
CV13 6EU

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Recruitment and appointment of new trustees**

Where appropriate Trustees are drawn from the Association's membership, appointed or reappointed at the annual general meeting of the Association's membership and/or from time to time co-opted by the board of Trustees.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**Westfield Community Development  
Association**

**Report of the Trustees  
for the Year Ended 31 August 2021**

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**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity aims to benefit the residents of Hinckley & Bosworth Borough Council area and the neighbourhood, without distinction of sex, sexual orientation, race or political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents.

In furtherance of its charitable objectives but not otherwise, the trustees shall have the powers to establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects. Association seeks to deliver a life-long community education curriculum which involves working with and delivering a broad range of services to Pre-school children and their families and carers, school age children their families and carers, young people and adults. The Association does this in a variety of ways providing some services directly and others in partnership with local voluntary or statutory organisations.

**STRATEGIC REPORT**

**Achievement and performance**

The Association along with many in the Voluntary and Community sector has been severely impacted by the pandemic. During the first lock-down (March 2020) we were faced with the wholesale closure of all our services and the continuation of the work of the Association was in serious doubt.

Fortunately, with a great deal of volunteer, staff and trustee effort and determination, we were quickly able to repurpose many of our services and made a substantial and significant response to the needs of our most vulnerable client groups. We did this by taking services to them and supporting them through lock-down and isolation, rather than bring them into the Centre to receive services.

Our childcare services were encouraged to remain partially open and were opened and sporadically closed throughout the first 18 months of the pandemic. However, the vast majority of our leisure/recreational groups remained closed throughout. All in all, we were faced with a real threat to our continued existence. The fact that we are still in operation and have plans to rebuild our services is not only testament to our resilience but to our achievements and performance throughout the pandemic.

**FINANCIAL REVIEW**

During the last 18 months of the pandemic, we were able to take advantage of a number of government sponsored financial support schemes including the "Furlough" scheme and the Coronavirus Business Interruption Loan Scheme "CBILS". We also redoubled our fundraising efforts to meet the costs of our Covid support services and the operational costs of the Community Centre.

Early identification of future financial risks to the Association have indicated that the continued high cost of providing nursery places within "end of life buildings" subject to expiring leases, posed a mid to long term threat to the financial stability of the Community Centre, irrespective of the challenges associated with the economic fallout of the pandemic.

Contingency plans have already been formulated and a down-sizing and restructuring of our childcare provision has already been undertaken. We are striving to "build back" our services and the number of regular Centre-users and with them the financial stability and sustainability they bring to the Association and the services we provide to the local community.

The fiscal and social contribution by volunteers who give their time and expertise to support the Association's programmes or repair and maintain the Association's premises, continues to make a significant contribution to our ongoing financial stability and sustainability.

The Association has policy and plans aimed at achieving reserve funds equivalent to three months operating costs and is working consistently towards this end. The Association is fortunate in having fixed assets valued in excess of £900,000.

**Westfield Community Development  
Association**

**Report of the Trustees  
for the Year Ended 31 August 2021**

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Business and community development plans are reviewed on a regular basis to ensure that the Association continues to deliver its core mission and vision within the context of its charitable Aims and Objectives.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 12 April 2022 and signed on the board's behalf by:

P M Adams - Trustee

**Independent Examiner's Report to the Trustees of  
Westfield Community Development  
Association**

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I report on the accounts of the company for the year ended 31 August 2021, which are set out on pages five to fourteen.

**Responsibilities and basis of report**

As the charity's trustees (and also the 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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the 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.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 386 of the Companies Act 2006; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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; or
4. that there is further information needed for a proper understanding of the accounts.

**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 registered member of Chartered Certified Accountant which is one of the listed bodies.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

David Preston  
Chartered Certified Accountant  
Geoff Cowley & Co Ltd  
Willow Park  
Upton Lane  
Stoke Golding  
Nuneaton  
Warwickshire  
CV13 6EU

12 April 2022

**Westfield Community Development  
Association**

**Statement of Financial Activities  
for the Year Ended 31 August 2021**

		<b>31.8.21</b>	31.8.20
		<b>Unrestricted</b>	Total
		<b>fund</b>	funds
	Notes	<b>£</b>	<b>£</b>
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Voluntary income	2	<b>336,530</b>	253,542
Activities for generating funds	3	<b>244,419</b>	285,502
<b>Total incoming resources</b>		<b>580,949</b>	539,044
<b>RESOURCES EXPENDED</b>			
<b>Costs of generating funds</b>			
Costs of generating voluntary income		<b>496</b>	453
Fundraising trading: cost of goods sold and other costs	4	<b>74,825</b>	44,447
<b>Governance costs</b>	5	<b>2,634</b>	3,817
<b>Other resources expended</b>		<b>531,912</b>	471,723
<b>Total resources expended</b>		<b>609,867</b>	520,440
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b>(28,918)</b>	18,604
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>668,517</b>	649,913
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>639,599</b>	668,517

**CONTINUING OPERATIONS**

All incoming resources and resources expended arise from continuing activities.

The notes form part of these financial statements

**Westfield Community Development  
Association**

**Balance Sheet  
At 31 August 2021**

		<b>31.8.21 Unrestricted fund £</b>	<b>31.8.20 Total funds £</b>
<b>FIXED ASSETS</b>	Notes		
Tangible assets	9	<b>865,150</b>	854,410
<b>CURRENT ASSETS</b>			
Stocks	10	<b>700</b>	500
Debtors	11	<b>34,502</b>	86,342
Cash at bank and in hand		<b>50,516</b>	74,339
		<b>85,718</b>	161,181
<b>CREDITORS</b>			
Amounts falling due within one year	12	<b>(43,431)</b>	(53,803)
<b>NET CURRENT ASSETS</b>		<b>42,287</b>	107,378
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>907,437</b>	961,788
<b>CREDITORS</b>			
Amounts falling due after more than one year	13	<b>(267,838)</b>	(293,271)
<b>NET ASSETS</b>		<b>639,599</b>	668,517
<b>FUNDS</b>	16		
Unrestricted funds		<b>639,599</b>	668,517
<b>TOTAL FUNDS</b>		<b>639,599</b>	668,517

The notes form part of these financial statements



**Westfield Community Development  
Association**

**Balance Sheet - continued  
At 31 August 2021**

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 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 financial statements were approved by the Board of Trustees on 12 April 2022 and were signed on its behalf by:

P M Adams -Trustee

The notes form part of these financial statements

**Westfield Community Development  
Association**

**Notes to the Financial Statements  
for the Year Ended 31 August 2021**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Financial reporting standard number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the parent company includes the subsidiary in its published financial statements.

**Incoming resources**

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 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.

Freehold property	- not provided
Plant and machinery	- 20% on cost
Motor vehicles	- 25% on reducing balance

**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.

**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.

**Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation while he or she is a member within one year after he or she ceases to be a member, for payment of the company's debts and liabilities contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up and for the adjustment of the right of the contributions among themselves.

**Westfield Community Development  
Association**

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

**2. VOLUNTARY INCOME**

	31.8.21	31.8.20
	£	£
Donations including Gift Aid	20,844	17,226
Grants	315,686	236,316
	<u>336,530</u>	<u>253,542</u>

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

	31.8.21	31.8.20
	£	£
Other grants	315,686	236,316
	<u>315,686</u>	<u>236,316</u>

**3. ACTIVITIES FOR GENERATING FUNDS**

	31.8.21	31.8.20
	£	£
Kids Club and Nursery	231,435	267,610
Social lotteries	10	341
Canteen	1,233	4,958
Club and Social Courses	220	2,700
Minibus and Room Hire	11,521	9,893
	<u>244,419</u>	<u>285,502</u>

**4. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS**

	31.8.21	31.8.20
	£	£
Purchases	29,505	31,415
Staff costs	-	3,174
Motor Minibus Expenses	8,891	6,180
Uniforms	1,276	1,047
Bad debts	29,909	-
Labour & DBS Expenses	5,244	2,631
	<u>74,825</u>	<u>44,447</u>

**5. GOVERNANCE COSTS**

	31.8.21	31.8.20
	£	£
Accountancy	1,974	3,457
Legal fees	300	-
Auditors' remuneration	360	360
	<u>2,634</u>	<u>3,817</u>

**Westfield Community Development  
Association**

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

**6. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	<b>31.8.21</b>	31.8.20
	£	£
Auditors' remuneration	<b>360</b>	360
Depreciation - owned assets	<b>5,050</b>	1,469
Deficit on disposal of fixed asset	<b>889</b>	-
	<u><b>6,299</b></u>	<u>1,829</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

**8. STAFF COSTS**

	<b>31.8.21</b>	31.8.20
	£	£
Wages and salaries	<b>396,837</b>	373,994
Social security costs	<b>23,148</b>	18,365
Other pension costs	<b>8,827</b>	7,086
	<u><b>428,812</b></u>	<u>399,445</u>

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

	<b>31.8.21</b>	31.8.20
	24	36
General	<u>24</u>	<u>36</u>

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

**Westfield Community Development  
Association**

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

**9. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST OR VALUATION</b>				
At 1 September 2020	850,000	61,123	23,431	934,554
Additions	-	684	15,995	16,679
Disposals	-	-	(8,436)	(8,436)
At 31 August 2021	<u>850,000</u>	<u>61,807</u>	<u>30,990</u>	<u>942,797</u>
<b>DEPRECIATION</b>				
At 1 September 2020	-	59,326	20,818	80,144
Charge for year	-	620	4,430	5,050
Eliminated on disposal	-	-	(7,547)	(7,547)
At 31 August 2021	<u>-</u>	<u>59,946</u>	<u>17,701</u>	<u>77,647</u>
<b>NET BOOK VALUE</b>				
At 31 August 2021	<u>850,000</u>	<u>1,861</u>	<u>13,289</u>	<u>865,150</u>
At 31 August 2020	<u>850,000</u>	<u>1,797</u>	<u>2,613</u>	<u>854,410</u>

**10. STOCKS**

	31.8.21 £	31.8.20 £
Stocks	<u>700</u>	<u>500</u>

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.21 £	31.8.20 £
Trade debtors	33,304	69,190
Other debtors	-	16,140
Prepayments	<u>1,198</u>	<u>1,012</u>
	<u>34,502</u>	<u>86,342</u>

**Westfield Community Development  
Association**

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

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.8.21</b>	31.8.20
	<b>£</b>	£
Other loans (see note 14)	<b>6,868</b>	8,254
Trade creditors	<b>6,135</b>	3,793
Social security and other taxes	<b>1,378</b>	7,825
Pension Control Account	<b>3,532</b>	2,298
Accrued expenses	<b>4,147</b>	3,193
Deferred government grants	<b>21,371</b>	28,440
	<b><u>43,431</u></b>	<u>53,803</u>

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>31.8.21</b>	31.8.20
	<b>£</b>	£
Bank loans (see note 14)	<b>220,838</b>	236,271
Other loans (see note 14)	<b>47,000</b>	57,000
	<b><u>267,838</u></b>	<u>293,271</u>

**14. LOANS**

An analysis of the maturity of loans is given below:

	<b>31.8.21</b>	31.8.20
	<b>£</b>	£
Amounts falling due within one year on demand:		
HSBC Loan	<b><u>6,868</u></b>	<u>8,254</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<b><u>47,000</u></b>	<u>57,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
HSBC loan more than 1 year	<b>80,213</b>	86,271
HSBC CBIL	<b>140,625</b>	150,000
	<b><u>220,838</u></b>	<u>236,271</u>

**Westfield Community Development  
Association**

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

**15. SECURED DEBTS**

The following secured debts are included within creditors:

	31.8.21 £	31.8.20 £
Bank loans	<u>220,838</u>	<u>236,271</u>

The loan is secured by a charge on the freehold property.  
HSBC Bank PLC holds legal mortgage charge dated 14/04/2011

**16. MOVEMENT IN FUNDS**

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
<b>Unrestricted funds</b>			
General fund	668,517	(28,918)	639,599
<b>TOTAL FUNDS</b>	<u>668,517</u>	<u>(28,918)</u>	<u>639,599</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	580,949	(609,867)	(28,918)
<b>TOTAL FUNDS</b>	<u>580,949</u>	<u>(609,867)</u>	<u>(28,918)</u>

**Comparatives for movement in funds**

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
<b>Unrestricted Funds</b>			
General fund	649,913	18,604	668,517
<b>TOTAL FUNDS</b>	<u>649,913</u>	<u>18,604</u>	<u>668,517</u>

**Westfield Community Development  
Association**

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

**16. MOVEMENT IN FUNDS - continued**

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	539,044	(520,440)	18,604
<b>TOTAL FUNDS</b>	<u>539,044</u>	<u>(520,440)</u>	<u>18,604</u>

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

	<b>At 1.9.19 £</b>	<b>Net movement in funds £</b>	<b>At 31.8.21 £</b>
<b>Unrestricted funds</b>			
General fund	649,913	(10,314)	639,599
<b>TOTAL FUNDS</b>	<u>649,913</u>	<u>(10,314)</u>	<u>639,599</u>

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	1,119,993	(1,130,307)	(10,314)
<b>TOTAL FUNDS</b>	<u>1,119,993</u>	<u>(1,130,307)</u>	<u>(10,314)</u>



**Westfield Community Development  
Association**

**Detailed Statement of Financial Activities  
for the Year Ended 31 August 2021**

	<b>31.8.21</b>	<b>31.8.20</b>
	<b>£</b>	<b>£</b>
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations including Gift Aid	<b>20,844</b>	17,226
Grants	<b>315,686</b>	236,316
	<b>336,530</b>	253,542
<b>Activities for generating funds</b>		
Kids Club and Nursery	<b>231,435</b>	267,610
Social lotteries	<b>10</b>	341
Canteen	<b>1,233</b>	4,958
Club and Social Courses	<b>220</b>	2,700
Minibus and Room Hire	<b>11,521</b>	9,893
	<b>244,419</b>	285,502
<b>Total incoming resources</b>	<b>580,949</b>	539,044
<b>RESOURCES EXPENDED</b>		
<b>Costs of generating voluntary income</b>		
Costs of Generating Donations	<b>496</b>	453
<b>Fundraising trading: cost of goods sold and other costs</b>		
Purchases	<b>19,507</b>	25,337
Childcare Toys and Consumables	<b>9,998</b>	6,078
Sure Start	<b>-</b>	3,174
Motor Minibus Expenses	<b>8,891</b>	6,180
Uniforms	<b>1,276</b>	1,047
Bad debts	<b>29,909</b>	-
Labour & DBS Expenses	<b>5,244</b>	2,631
	<b>74,825</b>	44,447
<b>Governance costs</b>		
Accountancy	<b>1,974</b>	3,457
Legal fees	<b>300</b>	-
Auditors' remuneration	<b>360</b>	360
	<b>2,634</b>	3,817
<b>Other resources expended</b>		
Staff Wages & Consultancy	<b>396,837</b>	370,820
Social security	<b>23,148</b>	18,365
Carried forward	<b>419,985</b>	389,185

This page does not form part of the statutory financial statements

**Westfield Community Development  
Association**

**Detailed Statement of Financial Activities  
for the Year Ended 31 August 2021**

	<b>31.8.21</b>	31.8.20
	<b>£</b>	£
<b>Other resources expended</b>		
Brought forward	<b>419,985</b>	389,185
Pensions & Redundancy	<b>8,827</b>	7,086
Building Costs	<b>28,503</b>	31,424
Telephone	<b>7,448</b>	7,172
Postage and Stationery	<b>3,288</b>	2,787
Repairs and Cleaning	<b>32,196</b>	9,581
Hire of Equipment	<b>2,255</b>	4,104
Security Costs	<b>884</b>	788
Sundry	<b>9,952</b>	6,570
Bank Charges	<b>2,360</b>	1,745
Volunteer Expenses	<b>6,233</b>	612
Depn of Plant & Machinery	<b>620</b>	599
Depn of Motor Vehicles	<b>4,430</b>	871
Loss on sale of tangible fixed assets	<b>889</b>	-
Loan Interest	<b>4,042</b>	9,199
	<b>531,912</b>	471,723
<b>Total resources expended</b>	<b>609,867</b>	520,440
 <b>Net (expenditure)/income</b>	 <b>(28,918)</b>	 18,604

This page does not form part of the statutory financial statements