

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023  
FOR  
REGENCY HALL COMMUNITY CENTRE**

Llewelyn Davies  
Chartered Accountants  
50 Queen Street  
Pembroke Dock  
Pembrokeshire  
SA72 6JE

**REGENCY HALL COMMUNITY CENTRE**

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FOR THE YEAR ENDED 28 FEBRUARY 2023**

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## **REGENCY HALL COMMUNITY CENTRE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2023**

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The trustees present their report with the financial statements of the charity for the year ended 28 February 2023. 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 objectives of the charity are:

To provide a village hall and meeting place for the residents of Saundersfoot and the many surrounding villages and settlements.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The Community Centre is still suffering, as are many others, from the after effects of the Pandemic, along with excessive light and heating costs, and although footfall and activities are gradually increasing, the income coming in during the financial year has been outweighed by increases in expenses. However, in October, we were proud to provide the catering needs of the organisers of the World Coastal Rowing Championships, which were held in Saundersfoot, with great success, and much credit should go to our staff and volunteers. During the Winter Months, we were proud to be able to provide two regular weekly "Warm Space" events, bringing our more vulnerable residents together on a regular basis, and the recently re-furnished part of our Hall, originally occupied by the Playgroup, is being regularly requested to provide a warm and welcoming base for those groups needing a quiet space for their activities. Our resident amateur dramatics group, Footlights, re-commenced its operations in late 2022, and are becoming very popular over an extended area of the county, with bi-annual performances. In early February 2023, we were unfortunate to suffer a devastating flood in the Hall, which resulted in its closure for much of the month of February, and limited use for the following few months. Obviously the lack of revenue is reflected in the figures, whilst the expenses still mounted up even though we were closed. We were, however fully insured, and our Insurers have been very pro-active in helping us get back up and running as soon as possible.

##### **Financial performance**

This year's financial loss is disappointing, but again, not unexpected. The flood in early February has had an on-going negative effect on the operation of the Hall, but at the same time, we have had to try to absorb utility bills far in excess of any we have suffered previously. Salaries have increased, but as footfall in the Hall has increased, additional staff hours were justified to accommodate the need. Obviously, all this will be constantly be monitored on an on-going basis.

#### **FINANCIAL REVIEW**

##### **Investment policy and objectives**

In accordance with the trust deed, the trustees have the power to invest in such stocks, shares and investments as they see fit. The policy is to adopt a medium risk investment strategy based on maximising income.

##### **Reserves policy**

It is the policy of the trustees to maintain unrestricted funds, which are the operational free reserves of the charity, at a level that provides sufficient funds to cover management and administration and to support occasional unforeseen items of expenditure.

## REGENCY HALL COMMUNITY CENTRE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2023

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#### FUTURE PLANS

It is fundamentally important to the Trustees to continue to achieve the objects of the Constitution in that "the hall shall be used for meetings, lectures and classes and for other forms of recreation and leisure-time occupation, with the objects of improving the lives of residents". To that end, the staff and volunteers are enthusiastically waiting to be able to offer those facilities once more, alongside extending our services and activities to the increasing number of visitors regularly coming into Saundersfoot.

The Regency Hall, from April 2023, is taking over the running of Saundersfoot Library, housed within the Hall, with the support of PCC, and we are promoting, and having some significant success, in hosting weddings and larger activities within the Hall, whilst continuing and extending our ever increasing programme of Community Activities and Events

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is a charitable incorporated organisation and is controlled by its incorporation documents dated 22 August 2014.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

1158331

##### Principal address

c/o 2 Ragged Staff  
Saundersfoot  
Pembrokeshire  
SA69 9HT

##### Trustees

Mrs T Pearson  
Mrs S A Boughton-Thomas  
Mrs A Upham  
Mr D K Williams  
Mrs D Ludlow  
Mrs E Howells  
Mrs D Roch  
Mrs M Saunders

##### Independent Examiner

Kenneth Randall  
Llewelyn Davies  
Chartered Accountants  
50 Queen Street  
Pembroke Dock  
Pembrokeshire  
SA72 6JE

Approved by order of the board of trustees on *5th June 2023* and signed on its behalf by:

*S A Boughton-Thomas*

Mrs S A Boughton-Thomas - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF REGENCY HALL COMMUNITY CENTRE**

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### **Independent examiner's report to the trustees of Regency Hall Community Centre**

I report to the charity trustees on my examination of the accounts of Regency Hall Community Centre (the Trust) for the year ended 28 February 2023.

#### **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.

Kenneth Randall

Llewelyn Davies  
Chartered Accountants  
50 Queen Street  
Pembroke Dock  
Pembrokeshire  
SA72 6JE

Date: .....

# REGENCY HALL COMMUNITY CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 28 FEBRUARY 2023

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	2	7,571	-	-	7,571	21,640
<b>Charitable activities</b>	5					
Operation of community hall		53,016	-	-	53,016	25,855
Other trading activities	3	11,006	-	-	11,006	4,730
Investment income	4	10,715	-	-	10,715	9,530
Other income		1,477	-	-	1,477	1,709
<b>Total</b>		<u>83,785</u>	<u>-</u>	<u>-</u>	<u>83,785</u>	<u>63,464</u>
<b>EXPENDITURE ON</b>						
Raising funds		9,689	-	-	9,689	3,672
<b>Charitable activities</b>	6					
General		87,947	877	-	88,824	68,015
<b>Total</b>		<u>97,636</u>	<u>877</u>	<u>-</u>	<u>98,513</u>	<u>71,687</u>
Net gains on investments		-	-	5,120	5,120	7,781
<b>NET INCOME/(EXPENDITURE)</b>		(13,851)	(877)	5,120	(9,608)	(442)
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		46,393	1,484,996	114,344	1,645,733	1,646,175
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>32,542</u>	<u>1,484,119</u>	<u>119,464</u>	<u>1,636,125</u>	<u>1,645,733</u>

The notes form part of these financial statements

# REGENCY HALL COMMUNITY CENTRE

## BALANCE SHEET 28 FEBRUARY 2023

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	10	20,951	1,484,119	-	1,505,070	1,506,792
Investments	11	-	-	119,464	119,464	114,344
		20,951	1,484,119	119,464	1,624,534	1,621,136
<b>CURRENT ASSETS</b>						
Debtors	12	4,723	-	-	4,723	7,429
Cash at bank and in hand		16,084	-	-	16,084	20,463
		20,807	-	-	20,807	27,892
<b>CREDITORS</b>						
Amounts falling due within one year	13	(9,216)	-	-	(9,216)	(3,295)
<b>NET CURRENT ASSETS</b>		11,591	-	-	11,591	24,597
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		32,542	1,484,119	119,464	1,636,125	1,645,733
<b>NET ASSETS</b>		32,542	1,484,119	119,464	1,636,125	1,645,733
<b>FUNDS</b>						
	14					
Unrestricted funds					32,542	46,393
Restricted funds					1,484,119	1,484,996
Endowment funds					119,464	114,344
<b>TOTAL FUNDS</b>					1,636,125	1,645,733

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

*Tim Pearson*

.....  
Mrs T Pearson - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities Act 2011. 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.

**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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

**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.

**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.

**Pension costs and other post-retirement benefits**

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



**REGENCY HALL COMMUNITY CENTRE****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2023****2. DONATIONS AND LEGACIES**

	2023	2022
	£	£
Donations	1,346	1,275
Grants	6,225	20,365
	<u>7,571</u>	<u>21,640</u>

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

	2023	2022
	£	£
Other grants	<u>6,225</u>	<u>20,365</u>

**3. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
Fundraising events	<u>11,006</u>	<u>4,730</u>

**4. INVESTMENT INCOME**

	2023	2022
	£	£
Rents received	6,754	6,115
Dividends received	3,900	3,411
Deposit account interest	61	4
	<u>10,715</u>	<u>9,530</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	2023	2022
	£	£
Hire of hall	53,016	25,855
Activity Operation of community hall		

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs	Support costs	Totals
	£	£	£
General	<u>87,755</u>	<u>1,069</u>	<u>88,824</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 28 February 2023 nor for the year ended 28 February 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 28 February 2023 nor for the year ended 28 February 2022.

# REGENCY HALL COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2023

### 8. STAFF COSTS

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

	2023	2022
Part time	3	3

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

### 9. 2017 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	20,156	1,484	-	21,640
<b>Charitable activities</b>				
Operation of community hall	25,855	-	-	25,855
Other trading activities	4,730	-	-	4,730
Investment income	9,530	-	-	9,530
Other income	1,709	-	-	1,709
<b>Total</b>	<b>61,980</b>	<b>1,484</b>	<b>-</b>	<b>63,464</b>
<b>EXPENDITURE ON</b>				
Raising funds	3,672	-	-	3,672
<b>Charitable activities</b>				
General	66,984	1,031	-	68,015
<b>Total</b>	<b>70,656</b>	<b>1,031</b>	<b>-</b>	<b>71,687</b>
Net gains on investments	-	-	7,781	7,781
<b>NET INCOME/(EXPENDITURE)</b>	<b>(8,676)</b>	<b>453</b>	<b>7,781</b>	<b>(442)</b>
<b>Transfers between funds</b>	<b>(638)</b>	<b>638</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>(9,314)</b>	<b>1,091</b>	<b>7,781</b>	<b>(442)</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	55,707	1,483,905	106,563	1,646,175
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>46,393</b>	<b>1,484,996</b>	<b>114,344</b>	<b>1,645,733</b>

# REGENCY HALL COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2023

### 10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 March 2022	1,494,271	9,781	20,385	799	1,525,236
Additions	-	-	-	264	264
At 28 February 2023	1,494,271	9,781	20,385	1,063	1,525,500
<b>DEPRECIATION</b>					
At 1 March 2022	-	2,738	15,022	684	18,444
Charge for year	-	1,056	805	125	1,986
At 28 February 2023	-	3,794	15,827	809	20,430
<b>NET BOOK VALUE</b>					
At 28 February 2023	1,494,271	5,987	4,558	254	1,505,070
At 28 February 2022	1,494,271	7,043	5,363	115	1,506,792

### 11. FIXED ASSET INVESTMENTS

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 March 2022	114,344
Revaluations	5,120
At 28 February 2023	119,464
<b>NET BOOK VALUE</b>	
At 28 February 2023	119,464
At 28 February 2022	114,344

There were no investment assets outside the UK.

Cost or valuation at 28 February 2023 is represented by:

	Unlisted investments £
Valuation in 2016	(26,052)
Valuation in 2017	16,444
Valuation in 2018	(7,601)
Valuation in 2019	(1,165)
Valuation in 2020	124
Valuation in 2021	3,863
Valuation in 2022	7,781
Valuation in 2023	5,120
Cost	120,950
	119,464

# REGENCY HALL COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2023

### 12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	3,526	3,526
Prepayments and accrued income	1,197	3,903
	<u>4,723</u>	<u>7,429</u>

### 13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Taxation and social security	349	381
Other creditors	8,867	2,914
	<u>9,216</u>	<u>3,295</u>

### 14. MOVEMENT IN FUNDS

	At 1.3.22 £	Net movement in funds £	At 28.2.23 £
<b>Unrestricted funds</b>			
General fund	46,393	(13,851)	32,542
<b>Restricted funds</b>			
Building fund	1,479,153	-	1,479,153
Fixed assets fund	5,843	(877)	4,966
	<u>1,484,996</u>	<u>(877)</u>	<u>1,484,119</u>
<b>Endowment funds</b>			
Evelyn Coffee Tavern Fund	114,344	5,120	119,464
	<u>1,645,733</u>	<u>(9,608)</u>	<u>1,636,125</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	83,785	(97,636)	-	(13,851)
<b>Restricted funds</b>				
Fixed assets fund	-	(877)	-	(877)
<b>Endowment funds</b>				
Evelyn Coffee Tavern Fund	-	-	5,120	5,120
	<u>83,785</u>	<u>(98,513)</u>	<u>5,120</u>	<u>(9,608)</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**

**14. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.3.21 £	Net movement in funds £	Transfers between funds £	At 28.2.22 £
<b>Unrestricted funds</b>				
General fund	55,707	(8,676)	(638)	46,393
<b>Restricted funds</b>				
Building fund	1,479,153	-	-	1,479,153
Fixed assets fund	4,752	453	638	5,843
	1,483,905	453	638	1,484,996
<b>Endowment funds</b>				
Evelyn Coffee Tavern Fund	106,563	7,781	-	114,344
<b>TOTAL FUNDS</b>	<u>1,646,175</u>	<u>(442)</u>	<u>-</u>	<u>1,645,733</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	61,980	(70,656)	-	(8,676)
<b>Restricted funds</b>				
Fixed assets fund	1,484	(1,031)	-	453
<b>Endowment funds</b>				
Evelyn Coffee Tavern Fund	-	-	7,781	7,781
<b>TOTAL FUNDS</b>	<u>63,464</u>	<u>(71,687)</u>	<u>7,781</u>	<u>(442)</u>

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

	At 1.3.21 £	Net movement in funds £	Transfers between funds £	At 28.2.23 £
<b>Unrestricted funds</b>				
General fund	55,707	(22,527)	(638)	32,542
<b>Restricted funds</b>				
Building fund	1,479,153	-	-	1,479,153
Fixed assets fund	4,752	(424)	638	4,966
	1,483,905	(424)	638	1,484,119
<b>Endowment funds</b>				
Evelyn Coffee Tavern Fund	106,563	12,901	-	119,464
<b>TOTAL FUNDS</b>	<u>1,646,175</u>	<u>(10,050)</u>	<u>-</u>	<u>1,636,125</u>

**REGENCY HALL COMMUNITY CENTRE****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2023****14. 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 £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	145,765	(168,292)	-	(22,527)
<b>Restricted funds</b>				
Fixed assets fund	1,484	(1,908)	-	(424)
<b>Endowment funds</b>				
Evelyn Coffee Tavern Fund	-	-	12,901	12,901
<b>TOTAL FUNDS</b>	<u>147,249</u>	<u>(170,200)</u>	<u>12,901</u>	<u>(10,050)</u>

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 28 February 2023.

**REGENCY HALL COMMUNITY CENTRE****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,346	1,275
Grants	6,225	20,365
	<u>7,571</u>	<u>21,640</u>
<b>Other trading activities</b>		
Fundraising events	11,006	4,730
<b>Investment income</b>		
Rents received	6,754	6,115
Dividends received	3,900	3,411
Deposit account interest	61	4
	<u>10,715</u>	<u>9,530</u>
<b>Charitable activities</b>		
Hire of hall	53,016	25,855
<b>Other income</b>		
Miscellaneous income	1,477	1,709
	<u>83,785</u>	<u>63,464</u>
<b>Total incoming resources</b>		
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Purchases	9,689	3,672
<b>Charitable activities</b>		
Wages	49,561	40,781
Pensions	571	504
Hire of plant and machinery	1,831	-
Rent - SCC	20	20
Rates and water	2,584	796
Insurance	2,102	1,990
Light and heat	11,318	7,674
Telephone	1,249	1,958
Postage and stationery	795	395
Advertising	1,262	382
Sundries	749	149
Repairs to property	11,453	8,015
Performing rights and entertainment licences	1,329	1,882
Cleaning and caretaker	541	298
Subscriptions and donations	402	205
Plant and machinery	1,057	1,243
Fixtures and fittings	805	946
Computer equipment	126	57
	<u>87,755</u>	<u>67,295</u>

This page does not form part of the statutory financial statements

**REGENCY HALL COMMUNITY CENTRE****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

	2023 £	2022 £
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	174	-
<b>Governance costs</b>		
Accountancy and legal fees	720	720
Professional fees	175	-
	<u>895</u>	<u>720</u>
Total resources expended	<u>98,513</u>	<u>71,687</u>
<b>Net expenditure before gains and losses</b>	(14,728)	(8,223)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>5,120</u>	<u>7,781</u>
<b>Net expenditure</b>	<u>(9,608)</u>	<u>(442)</u>

This page does not form part of the statutory financial statements