

REGISTERED CHARITY NUMBER: 1160929



**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2023
FOR
SUPPORTING NEPAL'S CHILDREN**

GCSD Accountants Limited
701 Stonehouse Park
Sperry Way
Stonehouse
Gloucestershire
GL10 3UT

SUPPORTING NEPAL'S CHILDREN
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12 to 16
Detailed Statement of Financial Activities	17

SUPPORTING NEPAL'S CHILDREN
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their report with the financial statements of the Charity for the year ended 31 December 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

Supporting Nepal's Children (SNC) was set up with the aim to improve the education, school facilities and infrastructure and to provide equipment, reading materials and learning aids to schools in Nepal.

Public benefit statement

The Trustees ensured that in planning and undertaking the charitable activities they have complied with their duty under section 17 of the Charities Act 2011 to have regard to guidelines issued by the Charity Commission.

The objectives of the Charity serve to provide improved education facilities to children in rural areas of Nepal. Improved schools ensure children have a safe environment to learn, better attendance at local village schools, are not walking long distances each day to school, or being sent away to schools in Kathmandu. Our philosophy is that education provides choice and opportunities for young people and helps to break the poverty cycle. We have visited schools and provided sports equipment, uniforms, clothing, and toys to school children.

SNC has ensured that in planning and undertaking our activities we have paid full regard to the Charities Commission public benefit guides. Our work focuses on the rebuilding of seismically safe classrooms following the earthquake in April 2015. Since then, we have moved to building complete schools, but the Government in Nepal has confirmed that the earthquake rebuilding programme is now largely complete so our emphasis has developed into building vocational schools.

We and our not for profit Non-Governmental Organisations (NGOs) work with local communities from the outset. We identify potential projects and ensure we have community support, taking into consideration the needs of the schools and their wider community committees. We have also sought to identify future NGOs for us to partner with on our next projects.

Grant making

We are not a grant making charity and do not invite grant applications. Instead, we raise funds and partner with suitable NGOs locally in Nepal for the delivery of our projects.

Before working with an NGO, we meet, interview, and satisfy ourselves they have undertaken similar projects in the local area, review their track record and obtain references.

Volunteers

We have a team of volunteers who have assisted our fundraising capability and outreach to a wider audience of potential donors as well as supporting our activities in Nepal.

SUPPORTING NEPAL'S CHILDREN
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Fundraising

In 2023 we ran a trek to Everest Base Camp where participants funded their own trip and were sponsored to raise funds for SNC projects.

The funds raised from these events were mainly to support the building of a vocational training centre in Olgapuri and our next vocational centre in Dhangadhi.

Olgapuri Vocational Centre

In conjunction with the Nepal Youth Foundation, building work to build a new vocational training centre commenced.

The vocational centre aims to provide education and vocational training in a number of trades such as plumbing, carpentry, electrician, tailoring, metal work ensuring that children from poor backgrounds have a trade so that when they leave school and return to their villages, they are able to support themselves financially and to help prevent labour migration to the middle east.

St James's Place Charitable Foundation

The SJP Charitable Foundation also benefited from matched funds from St. James's Place for funds raised through SNC, these matched funds were used to support Onside a UK based charity which provides similar vocational training.

SUPPORTING NEPAL'S CHILDREN
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Financial position

During the period ended 31st December 2023 total income was £141,309 (2022: £207,383) and total expenditure was £134,750 (2022: £200,768).

Principal funding sources

Our principal source of funds has been from donations made by individuals raised through the EBC event. We have also benefited from a grant from St James's Place Charitable Foundation.

Investment policy and objectives

At present we do not hold any 'Invested' funds. Instead, as a new charity, we have chosen to hold our funds on reserve in a charity business bank account. This has the benefit of ensuring we have readily available liquid assets to draw on as required.

Internal and external factors - principal risks facing the charity

As Trustees we regard our principal risks as:

- Meeting the expectations of our supporters and beneficiaries and the delivery of our aims and objectives.
- Operational delivery of projects and the potential physical risks to volunteers and Trustees.
- Financial risk through insufficient funds or capital reserves to complete projects.
- Child protection, as our projects involve Trustees and volunteers visiting schools.
- Selection of appropriate local NGOs
- Close working links with the St. James Place Charitable Foundation, their support has helped to boost fundraising and to provide us with a pool of event participants, we are aware of the risk to our fundraising should this support be withdrawn.
- Reputational risks and an increasingly litigious society
- Local environmental, meteorological, geological, economic, and political risks of working in Nepal, albeit these are largely outside of our control.
- Failure of expedition company who operate in country logistics on behalf of SNC.

As Trustees we aim to identify risks, consider and assess the potential impact and probability of a risk and take preventative action.

SUPPORTING NEPAL'S CHILDREN
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Reserves policy

SNC holds reserves of £221,069 as at year end 31 December 2023. These reserves comprise restricted funds as well as project contingencies. We do not consider the need to hold a contingency for the restricted funds, based on school fee costs and the age of the children being supported. The remaining reserves are to ensure we have adequate emergency funds in place to cover unforeseen costs associated with our building projects. Reserves are based on a 20% contingency on future project costs.

Restricted Funds

The restricted funds have been set aside to provide educational and financial support to meet school fee costs for a small number of Sherpa children who lost their father, an experienced mountain guide whilst guiding on Everest during the April 2015 earthquake.

Going into 2023 we will also hold an additional restricted fund to meet the educational costs for the children of the trek leader guides from the 2022 EBC and B&T events. These costs will be funded by the events participants.

FUTURE PLANS

EBC 2023

Following an overwhelming level of interest in our Everest Base Camp treks, we are running two EBC treks in the autumn of 2023. We intend to continue to run annual build and trek events where participants get involved in building the project they have been fund raising for, as well as having the opportunity to experience trekking in rural Nepal.

Vocational Schools

Our next vocational school project will be based in Dhangadi in west province of Nepal approximately 750km west of Kathmandu. This will be the first regional vocational school built in conjunction with our NGO The Nepal Youth Foundation which is outside of the Kathmandu area.

Policy and procedures

The Trustees carry out a full review of our operating policies and procedures including risk management policy. We will, on an ongoing basis, continue to identify and support schools in remote rural communities.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

SUPPORTING NEPAL'S CHILDREN
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is constituted as a Charitable Incorporated Organisation (CIO) and is governed by a constitution dated 25th February 2015. SNC was registered with the Charity Commission as a charity on 16th March 2015.

The Board of Trustees meets on a regular basis, minimum quarterly, to make decisions in relation to fundraising and charitable activity. We hold monthly joint committee and Trustee meetings and quarterly Trustee meetings as well as ad hoc conference calls between Trustees, volunteers and our NGOs and partner organisations.

Recruitment and appointment of new Trustees

Currently no new Trustees are invited to join the board and any future new Trustees will be invited by agreement of the existing Trustees having due regard to the skills, knowledge and experience required for the effective administration of the Charity.

Induction and training of new Trustees

We have five Trustees who each have clearly defined roles and responsibilities. Each Trustee is familiar with our Charity's constitution and governance document. Each Trustee also has volunteer committee members to assist in their area of responsibility. All Trustees have been provided with a copy of the Charities Commission "Essential Trustee" Guidance booklet. On rotation of the Trustees in the future, guidance, training, mentoring and reference documents will be provided. We have also benefited from being able to utilise the experience, knowledge and mentorship of the St. James's Place Charitable Foundation and its Trustees as well as one of their charitable advisory consultants, Steve Wickham, at The Giving Department, a specialist corporate responsibility & philanthropy agency.

Two of the five Trustees are employed in the Wealth Management industry and as such are familiar with the Trustee Act 2000 and the role and responsibilities of Trustees and their duties.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1160929

Principal address

Cotswold Cottage
Church Road
Leonard Stanley, Gloucestershire
GL10 3NX

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Ms N Phillips
Mr R Owen

Finance and constitutional
Chair, Fundraising, PR, project management

SUPPORTING NEPAL'S CHILDREN

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees - cont.

Mr A Barden	Project support, risk and health and safety
Mrs S-J Leicester	PR & marketing
Ms H Curley	Event co-ordinator & finance support

Volunteers

Ms H Grace	UK and Nepal, reconnaissance, PR, fundraising, key contact liaison, events
Mr W Leicester	Website maintenance
Mr Ang Namgel Sherpa	Local supplier management, project updates, local liaison, translation services, guiding

NGOs, Partners and Support

Riswo R. Gorkholi	NGO, Nepal Youth Foundation
Chris Short	Expedition partner, Far Frontiers
Gina Parker	Nepal Youth Foundation (UK)
Chris Short	Far Frontiers
Matt Worthington	Cameraman, PR & Marketing

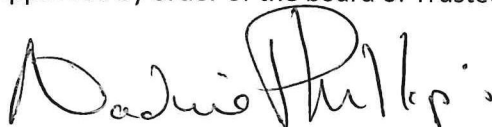
Independent examiner

Tim Dipple FCA
GCSD Accountants Limited
701 Stonehouse Park
Sperry Way
Stonehouse
Gloucestershire, GL10 3UT

Solicitors

RedKite Law LLP
2 Rowcroft
Stroud
Gloucestershire, GL5 3BB

Approved by order of the board of Trustees on 25 April 2024 and signed on its behalf by:



Ms N Phillips - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SUPPORTING NEPAL'S CHILDREN**

Independent Examiner's report to the Trustees of Supporting Nepal's Children

I report to the Charity Trustees on my examination of the accounts of Supporting Nepal's Children (the Charity) for the year ended 31 December 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.



Tim Dipple FCA
GCSD Accountants Limited
701 Stonehouse Park
Sperry Way
Stonehouse
Gloucestershire
GL10 3UT

Date: 25 April 2024

SUPPORTING NEPAL'S CHILDREN

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	137,999	3,310	141,309	207,383
Investment income		-	-	-	-
Other income		-	-	-	-
Total		137,999	3,310	141,309	207,383
EXPENDITURE ON					
Charitable activities		127,912	6,838	134,750	200,768
Total		127,912	6,838	134,750	200,768
NET INCOME/(EXPENDITURE)		10,087	(3,528)	6,559	6,615
RECONCILIATION OF FUNDS					
Total funds brought forward		206,660	7,850	214,510	207,895
TOTAL FUNDS CARRIED FORWARD		<u>216,747</u>	<u>4,322</u>	<u>221,069</u>	<u>214,510</u>

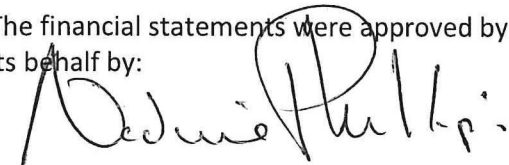
The notes form part of these financial statements

SUPPORTING NEPAL'S CHILDREN

BALANCE SHEET AT 31 DECEMBER 2023

		Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
	Notes				
CURRENT ASSETS					
Debtors	6	25	-	25	25
Cash at bank		<u>218,012</u>	<u>4,322</u>	<u>222,334</u>	<u>215,685</u>
		218,037	4,322	222,359	215,710
CREDITORS					
Amounts falling due within one year	7	(1,290)	-	(1,290)	(1,200)
		<u>216,747</u>	<u>4,322</u>	<u>221,069</u>	<u>214,510</u>
NET CURRENT ASSETS					
		216,747	4,322	221,069	214,510
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>216,747</u>	<u>4,322</u>	<u>221,069</u>	<u>214,510</u>
NET ASSETS					
		<u>216,747</u>	<u>4,322</u>	<u>221,069</u>	<u>214,510</u>
FUNDS	8				
Unrestricted funds				216,747	206,660
Restricted funds				<u>4,322</u>	<u>7,850</u>
TOTAL FUNDS				<u>221,069</u>	<u>214,510</u>

The financial statements were approved by the Board of Trustees on 25 April 2024 and were signed on its behalf by:



Ms N Phillips -Trustee

The notes form part of these financial statements

SUPPORTING NEPAL'S CHILDREN

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

		Year Ended 31.12.23 £	Year Ended 31.12.22 £
	Notes		
Cash flows from operating activities:			
Cash generated from operations	1	<u>6,649</u>	<u>6,615</u>
Net cash provided by (used in) operating activities		<u>6,649</u>	<u>6,615</u>
Cash flows from investing activities:			
Interest received		<u>-</u>	<u>-</u>
Net cash provided by (used in) investing activities		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period	2	6,649	6,615
Cash and cash equivalents at the beginning of the reporting period		<u>215,685</u>	<u>209,070</u>
Cash and cash equivalents at the end of the reporting period		<u><u>222,334</u></u>	<u><u>215,685</u></u>

SUPPORTING NEPAL'S CHILDREN

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31.12.23 £	Year Ended 31.12.22 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	6,559	6,615
Adjustments for:		
Interest received	-	-
Decrease / (Increase) in debtors	-	-
(Decrease) / Increase in creditors	90	-
Net cash provided by (used in) / operating activities	<u>6,649</u>	<u>6,615</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank	<u>215,685</u>	<u>6,649</u>	<u>222,334</u>
	<u>215,685</u>	<u>6,649</u>	<u>222,334</u>
Total	<u>215,685</u>	<u>6,649</u>	<u>222,334</u>

SUPPORTING NEPAL'S CHILDREN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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.

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.

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

Allocation and apportionment of costs

The breakdown of support costs and how these were allocated between raising funds and charitable activities for the period to 31st December 2023 is shown below.

	Raising Funds	Charitable	Total	
Support costs	£	activities £	allocated £	Basis
Accountancy	-	2,112	2,112	Usage
Finance	-	598	598	Direct cost
Activity total		2,710	2,710	

Taxation

The Charity is exempt from tax on its charitable activities. The fundraising activities, including the sale of Christmas cards, are exempt under the small trading exemption.

SUPPORTING NEPAL'S CHILDREN

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES - continued

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.

2. DONATIONS AND LEGACIES

	Year Ended 31.12.23	Year Ended 31.12.22
	£	£
Donations	115,546	168,891
Gift Aid	15,373	18,608
SJP Foundation donations and grant	9,031	19,884
Christmas cards	<u>1,359</u>	<u>-</u>
	<u>141,309</u>	<u>207,383</u>

SUPPORTING NEPAL'S CHILDREN

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2023

3. CHARITABLE ACTIVITIES COSTS

	Direct costs	Grant funding of activities (See note 4)	Support costs (See note 1)	Totals
	£	£	£	£
Other charitable activities	5,807	815	2,710	9,332
Olgapuri Centre project	-	115,528	-	115,528
School fees and equipment	-	6,838	-	6,838
	<u>5,807</u>	<u>123,181</u>	<u>2,710</u>	<u>131,698</u>

4. SUPPORTED PROJECTS GRANTS MADE

	Year Ended 31.12.23	Year Ended 31.12.22
	£	£
Nepal Youth Foundation	-	500
Olgapuri Centre project	115,528	188,254
School fees and equipment	<u>6,838</u>	<u>2,363</u>
	<u>122,366</u>	<u>191,117</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31st December 2023.

Trustees' expenses

The total of Trustees' reimbursed expenses expended on behalf of the Charity for the year to 31st December 2023 was £1,282.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	<u>25</u>	<u>25</u>
	<u>25</u>	<u>25</u>

SUPPORTING NEPAL'S CHILDREN

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>1,290</u>	<u>1,200</u>

8. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	206,660	10,087	216,747
Restricted funds			
Tim Mosedale Sherpa Fund	7,850	(5,279)	2,571
School fees fund	-	<u>1,751</u>	<u>1,751</u>
	<u>7,850</u>	<u>(3,528)</u>	<u>4,322</u>
TOTAL FUNDS	<u>214,510</u>	<u>6,559</u>	<u>221,069</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	137,999	(127,912)	10,087
Restricted funds			
Tim Mosedale Sherpa Fund	-	(5,279)	(5,279)
School fees fund	<u>3,310</u>	<u>(1,559)</u>	<u>1,751</u>
	<u>3,310</u>	<u>(6,838)</u>	<u>(3,528)</u>
TOTAL FUNDS	<u>141,309</u>	<u>(134,750)</u>	<u>6,559</u>

SUPPORTING NEPAL'S CHILDREN

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2023

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	106,682	99,978	206,660
Restricted funds			
Tim Mosedale Sherpa Fund	10,213	(2,363)	7,850
Olgapuri project fund	<u>91,000</u>	<u>(91,000)</u>	<u>-</u>
	<u>101,213</u>	<u>(93,363)</u>	<u>7,850</u>
TOTAL FUNDS	<u>207,895</u>	<u>6,615</u>	<u>214,510</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	187,499	(87,521)	99,978
Restricted funds			
Tim Mosedale Sherpa Fund	-	(2,363)	(2,363)
Olgapuri project fund	<u>19,884</u>	<u>(110,884)</u>	<u>(91,000)</u>
	<u>19,884</u>	<u>(113,247)</u>	<u>(93,363)</u>
TOTAL FUNDS	<u>207,383</u>	<u>(200,768)</u>	<u>6,615</u>

SUPPORTING NEPAL'S CHILDREN

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Year Ended 31.12.23 £	Year Ended 31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	115,546	168,891
Gift Aid	15,373	18,608
SJP Foundation donations	9,031	19,884
Christmas card	<u>1,359</u>	<u>-</u>
Total incoming resources	141,309	207,383
EXPENDITURE		
Charitable activities		
Supported projects donations	123,181	193,343
Travel costs	-	1,440
Advertising and promotional costs	92	558
Everest Base Camp costs	<u>5,715</u>	<u>-</u>
	128,988	195,341
Support costs		
Finance		
Bank charges and fees	3,650	3,915
Governance costs		
Accountants' remuneration for non-audit work	<u>2,112</u>	<u>1,512</u>
	5,762	5,427
Total resources expended	<u>134,750</u>	<u>200,768</u>
Net income/(expenditure)	<u><u>6,559</u></u>	<u><u>6,615</u></u>

This page does not form part of the statutory financial statements