

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021  
FOR  
VISTA TWISTERS**

McCabe Ford Williams  
Chartered Accountants  
Charlton House  
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CT16 1BL

## **VISTA TWISTERS**

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## **VISTA TWISTERS**

### **REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 JULY 2021**

<b>TRUSTEES</b>	D J Harcourt (Chairman) Ms S L Kemp (Programme Coordinator) L Hand C Andersen
<b>PRINCIPAL ADDRESS</b>	C/O 32 Peak Drive Eastry SANDWICH Kent CT13 0DZ
<b>REGISTERED CHARITY NUMBER</b>	1169065
<b>INDEPENDENT EXAMINER</b>	McCabe Ford Williams Chartered Accountants Charlton House Dour Street DOVER Kent CT16 1BL

## **VISTA TWISTERS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021**

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

Vista Twisters was formed as a Charitable Incorporated Organisation (CIO) on 6 September 2016, and started operating on 12 October 2016 when the assets of Vista Twisters, a club, were transferred to it.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

To provide and promote community participation in healthy recreation by providing facilities and coaching for the sport of cheerleading and related gymnastics activities.

##### **Significant activities**

Vista Twisters offers sporting and recreational activities that by their nature contribute to improving physical and mental health. There are significant social benefits by being part of a well governed and administered voluntary club which promotes teamwork and togetherness. The club continues to maintain a very high profile in the local community as an excellent grass roots sports club that has achieved elite status as a result of significant national success. In non-restricted times the club also supports local fetes and events, carnivals and delivers activities in schools throughout the South East.

##### **Public benefit**

Comprehensive development plans and business performance monitoring helps the CIO deliver a diverse programme that is accessible and inclusive. Pathways exist to take pre-school children from play to sports performance at the highest levels. The progression of the CIO led to the conversion of a redundant factory into a public sports facility for the entire community. Documented and reviewed business plans, policies and procedures exist to ensure the organisation and its trustees have full regard to public benefit.

##### **Staff and volunteers**

The CIO employed a contractor from August 2019 to secure a building and provide a management service that included building operations and club development. The 3-year service agreement will be reviewed in the next period. This role has been crucial to service the requirements of a closed building, maintain the membership and apply for relevant financial support.

Volunteer coaches delivered a range of online fitness classes through all lockdown, which kept children, young people and adults engaged as much as possible. The voluntary board and support team 'met' online every month to monitor finances and changes to guidance.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Prior to March 2020 the demand for activities had grown with the club achieving the highest number of competitive athletes (155) in its 12 year history, across 13 squads aged 4 to adult. The acquisition of a gym enabled the club to broaden the programme and offer activities outside of the normal cheer schedule. Sadly, the pandemic curtailed all activities in schools, ceased training at the venue and all but one event/competition was cancelled.

##### **Covid 19/Lockdowns/Return to Play**

At the start of the new season in August 2020 the programme was finally able to open with a 'soft' programme. Our sport involves teamwork and full contact which meant the actual sport of cheer could not be practised, only offering outdoor sessions initially, and later conditioning and tumbling in small groups.

Poor planning, communication and guidance from related sports bodies and government departments severely hampered the club's ability to bounce back and plan an effective recovery. The key period of recruitment for our sport is July/August try outs, and the seemingly never-ending restrictions on indoor team sport made this challenging.

## **VISTA TWISTERS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021**

In August 2020 the club had lost 20 competitive athletes from the previous season. Retaining 135 was considered a huge success. The lockdown in November 2020, through to April 2021, was a further blow and led to an additional loss of 25 athletes meaning some 30% of the club membership from March 2020 had been lost.

Finally, in April 2021, the sport of cheer was given the go ahead and the programme restarted. The club staff and volunteers entered an intense period driven by the need to recruit new athletes and prepare for a full season of training and competitions, and maybe a trip to the USA.

The disappointment of closure and loss of events and competitions made retention of athletes difficult. Fortunately, the National Championships did go ahead at the Bournemouth International Centre in July 2021. This event provided an important opportunity for cheer clubs and families to come together and celebrate our sport.

At the end of July 2021, the club had managed to add 30 competitive athletes to the programme. Encouraging, but still 15 less than prior to the pandemic. The future is considered optimistic but tinged with the reality that lockdowns could happen again. It will take some 12 - 18 months to recover financially and get close to the position originally set out in the August 2019 business plan.

#### **FINANCIAL REVIEW**

##### **Financial position**

At 31 July 2021 the charity held unrestricted reserves of £92,796 (2020 - £99,815)

##### **Reserves policy**

The reserves policy of the charity has been adjusted to reflect the loss of income from lockdowns. The reality of the situation is that reserves have been depleted considerably.

It must be recognised within this report that if it was not for so many committed families, paying fees throughout all lockdowns, the club would not have survived, and a great community asset would have been lost. The Vista Twisters cannot thank these families enough.

Rent and utility payment deferrals and other measures have also been crucial to keeping money in the CIO current account, in order to pay bills, manage competition payments, uniform purchases etc. Whilst the CIO current account indicates the financial position is strong, the underlying reasons for this is prudent financial management focusing on spreading large payments over a longer period (rent/utilities/gym flooring) and asking members to pay future competition entry fees up front.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes a Charitable Incorporated Organisation. The charity has the benefits of limited company status without the requirement to file returns to Companies House.

##### **Recruitment and appointment of new trustees**

Trustee vacancies are advertised, and applicants must first pass a formal interview before being allocated a post. At every annual general meeting, one-third of the charity trustees shall retire from office. The trustees that have been longest in office since their appointment shall retire first. There will be no more than 12 trustees at any one time.

Approved by order of the board of trustees on 24 May 2022 and signed on its behalf by:

D J Harcourt - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
VISTA TWISTERS**

**Independent examiner's report to the trustees of Vista Twisters**

I report to the charity trustees on my examination of the accounts of Vista Twisters (the Trust) for the year ended 31 July 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.

I D Pascall FCA  
McCabe Ford Williams  
Chartered Accountants  
Charlton House  
Dour Street  
DOVER  
Kent  
CT16 1BL

25 May 2022

# VISTA TWISTERS

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Registration, coaching and competition fees		113,296	5,000	118,296	146,198
Uniform and associated costs		-	-	-	12,384
<b>Total</b>		113,296	5,000	118,296	158,582
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Registration, coaching and competition fees		20,274	-	20,274	50,396
Uniform and associated costs		-	-	-	13,180
Operating costs		100,041	2,500	102,541	99,184
<b>Total</b>		120,315	2,500	122,815	162,760
<b>NET INCOME/(EXPENDITURE)</b>		(7,019)	2,500	(4,519)	(4,178)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		99,815	1,368	101,183	105,361
<b>TOTAL FUNDS CARRIED FORWARD</b>		92,796	3,868	96,664	101,183

The notes form part of these financial statements

# VISTA TWISTERS

## BALANCE SHEET 31 JULY 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	36,944	-	36,944	47,572
<b>CURRENT ASSETS</b>					
Stocks	6	1,665	-	1,665	1,970
Debtors	7	26,761	1,228	27,989	66,496
Cash at bank		75,273	19,885	95,158	61,286
		<u>103,699</u>	<u>21,113</u>	<u>124,812</u>	<u>129,752</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(47,847)	(17,245)	(65,092)	(76,141)
<b>NET CURRENT ASSETS</b>		<u>55,852</u>	<u>3,868</u>	<u>59,720</u>	<u>53,611</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>92,796</u>	<u>3,868</u>	<u>96,664</u>	<u>101,183</u>
<b>NET ASSETS</b>		<u>92,796</u>	<u>3,868</u>	<u>96,664</u>	<u>101,183</u>
<b>FUNDS</b>	10				
Unrestricted funds				92,796	99,815
Restricted funds				<u>3,868</u>	<u>1,368</u>
<b>TOTAL FUNDS</b>				<u>96,664</u>	<u>101,183</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 May 2022 and were signed on its behalf by:

D J Harcourt - Trustee



## VISTA TWISTERS

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

#### 1. STATUTORY INFORMATION

Vista Twisters is a Charitable Incorporated Organisation registered in England. The charity's registered number, principal address and nature of operations can be found in the Report of the Trustees and on page 1.

On 11 November 2019, the charity moved into a new premises at The Base, Unit 2, Hollow Wood Road, Dover, Kent, CT17 0UB.

The presentation currency of the financial statements is the Pound Sterling (£).

#### 2. 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.

##### **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.

##### **Going concern**

No material uncertainties exist regarding the charity and on this basis the assessment of the trustees is that the charity is a going concern.

##### **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.

In accordance with the SORP, no amounts have been included in these financial statements to reflect the value of services provided free of charge to the charity by volunteers.

##### **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.

Equipment - 25% reducing balance  
Fixtures and fittings - 25% 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 tax on its charitable activities.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2021**

**2. 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.

**3. TRUSTEES' REMUNERATION AND BENEFITS**

During the year Ms S L Kemp received £nil (2020 - £100) for services as compere at the Kent School Games event.

**Trustees' expenses**

During the year no trustees were reimbursed for expenses (2020 - £nil).

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Registration, coaching and competition fees	132,837	13,361	146,198
Uniform and associated costs	12,384	-	12,384
	<hr/>	<hr/>	<hr/>
<b>Total</b>	145,221	13,361	158,582
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Registration, coaching and competition fees	38,917	11,479	50,396
Uniform and associated costs	13,180	-	13,180
Operating costs	99,184	-	99,184
	<hr/>	<hr/>	<hr/>
<b>Total</b>	151,281	11,479	162,760
 <b>NET INCOME/(EXPENDITURE)</b>	<hr/> (6,060)	<hr/> 1,882	<hr/> (4,178)
<b>Transfers between funds</b>	15,464	(15,464)	-
	<hr/>	<hr/>	<hr/>
<b>Net movement in funds</b>	9,404	(13,582)	(4,178)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	90,411	14,950	105,361
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>99,815</u>	<u>1,368</u>	<u>101,183</u>

# VISTA TWISTERS

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2021

### 5. TANGIBLE FIXED ASSETS

	Equipment £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 August 2020	55,438	6,493	61,931
Additions	1,547	140	1,687
At 31 July 2021	56,985	6,633	63,618
<b>DEPRECIATION</b>			
At 1 August 2020	12,736	1,623	14,359
Charge for year	11,062	1,253	12,315
At 31 July 2021	23,798	2,876	26,674
<b>NET BOOK VALUE</b>			
At 31 July 2021	33,187	3,757	36,944
At 31 July 2020	42,702	4,870	47,572

### 6. STOCKS

	2021 £	2020 £
Stock of uniform and training wear	1,665	1,970

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

	2021 £	2020 £
Sundry debtors	27,989	37,536
Prepayments and accrued income	-	28,960
	27,989	66,496

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

	2021 £	2020 £
Income received in advance	22,647	53,053
Accrued expenses and sundry creditors	42,445	23,088
	65,092	76,141

# VISTA TWISTERS

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2021

### 9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	45,600	45,600
Between one and five years	182,400	182,400
In more than five years	372,400	418,000
	<u>600,400</u>	<u>646,000</u>

### 10. MOVEMENT IN FUNDS

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
<b>Unrestricted funds</b>			
General fund	99,815	(7,019)	92,796
<b>Restricted funds</b>			
Kent Community Foundation	-	2,500	2,500
World Championships	1,368	-	1,368
	<u>1,368</u>	<u>2,500</u>	<u>3,868</u>
<b>TOTAL FUNDS</b>	<u>101,183</u>	<u>(4,519)</u>	<u>96,664</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	113,296	(120,315)	(7,019)
<b>Restricted funds</b>			
Kent Community Foundation	2,500	-	2,500
Kent Commissioning Programme	2,500	(2,500)	-
	<u>5,000</u>	<u>(2,500)</u>	<u>2,500</u>
<b>TOTAL FUNDS</b>	<u>118,296</u>	<u>(122,815)</u>	<u>(4,519)</u>

VISTA TWISTERS

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2021

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.19 £	Net movement in funds £	Transfers between funds £	At 31.7.20 £
<b>Unrestricted funds</b>				
General fund	90,411	(6,060)	15,464	99,815
<b>Restricted funds</b>				
KCC Grant	-	514	(514)	-
Aviva Grant	9,990	-	(9,990)	-
Kent Trust for Youth Sport Grant	960	-	(960)	-
Kent Community Foundation	4,000	-	(4,000)	-
World Championships	-	1,368	-	1,368
	<u>14,950</u>	<u>1,882</u>	<u>(15,464)</u>	<u>1,368</u>
<b>TOTAL FUNDS</b>	<u>105,361</u>	<u>(4,178)</u>	<u>-</u>	<u>101,183</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	145,221	(151,281)	(6,060)
<b>Restricted funds</b>			
KCC Grant	2,189	(1,675)	514
World Championships	11,172	(9,804)	1,368
	<u>13,361</u>	<u>(11,479)</u>	<u>1,882</u>
<b>TOTAL FUNDS</b>	<u>158,582</u>	<u>(162,760)</u>	<u>(4,178)</u>

# VISTA TWISTERS

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2021

### 10. MOVEMENT IN FUNDS - continued

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

	At 1.8.19 £	Net movement in funds £	Transfers between funds £	At 31.7.21 £
<b>Unrestricted funds</b>				
General fund	90,411	(13,079)	15,464	92,796
<b>Restricted funds</b>				
KCC Grant	-	514	(514)	-
Aviva Grant	9,990	-	(9,990)	-
Kent Trust for Youth Sport Grant	960	-	(960)	-
Kent Community Foundation	4,000	2,500	(4,000)	2,500
World Championships	-	1,368	-	1,368
	<u>14,950</u>	<u>4,382</u>	<u>(15,464)</u>	<u>3,868</u>
<b>TOTAL FUNDS</b>	<u>105,361</u>	<u>(8,697)</u>	<u>-</u>	<u>96,664</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	258,517	(271,596)	(13,079)
<b>Restricted funds</b>			
KCC Grant	2,189	(1,675)	514
Kent Community Foundation	2,500	-	2,500
World Championships	11,172	(9,804)	1,368
Kent Commissioning Programme	2,500	(2,500)	-
	<u>18,361</u>	<u>(13,979)</u>	<u>4,382</u>
<b>TOTAL FUNDS</b>	<u>276,878</u>	<u>(285,575)</u>	<u>(8,697)</u>

KCC Grant: This is school satellite funding provided by Kent County Council and enables Vista Twisters to run after school cheerleading clubs in specific schools. Funding is allocated to pay for coaches to deliver sessions in school and also to support coach development/training and some travel expenses. The aim of the scheme is to introduce the sport and encourage the school to run clubs themselves, linked to the Vista Twisters. Children can also access the community sessions provided by the club as a direct result of these sessions. The charity's accounting policy is not to attribute a value to volunteer coaches. Because the school sessions were mostly delivered by volunteer coaches an accounting "surplus" has arisen which is not repayable to KCC and it has, therefore, been transferred to unrestricted funds.

World Championships: Two teams qualified for the World Championships in Florida with the trip being funded through athlete contributions and fundraising. The funds received are to be spent on competition costs which include travel, accommodation and uniforms.

Kent Commissioning Programme: Kent County Council awarded £2,500 for Level 10 (Management Company) to deliver non Vista Twister activities in schools.

## VISTA TWISTERS

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2021

#### 10. MOVEMENT IN FUNDS - continued

Kent Community Foundation: £2,500 of funding was received in the year towards the Bluesbeaters project which aims to support children with anxiety following COVID returning to the club, and encourage new athletes to participate, via sessions delivered by the coaches in schools and at The Base.

#### 11. RELATED PARTY DISCLOSURES

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

# VISTA TWISTERS

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2021

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Charitable activities</b>				
Registration fees	4,120	-	4,120	4,557
Training fees	51,858	-	51,858	60,900
Schools coaching	-	2,500	2,500	2,189
Competitions	10,655	-	10,655	35,890
Grants and fundraising	34,915	2,500	37,415	36,070
Uniform and merchandise sales	107	-	107	13,834
Hall hire	5,826	-	5,826	3,360
Other income	5,815	-	5,815	1,782
	<hr/> 113,296	<hr/> 5,000	<hr/> 118,296	<hr/> 158,582
<b>Total incoming resources</b>	<hr/> 113,296	<hr/> 5,000	<hr/> 118,296	<hr/> 158,582
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Competition costs	8,683	-	8,683	35,759
Coaching costs	7,183	-	7,183	6,028
Training courses	-	-	-	1,145
Uniform and merchandise	2,028	-	2,028	13,180
Travel and accommodation	2,380	-	2,380	2,265
Hall hire	-	-	-	5,199
	<hr/> 20,274	<hr/> -	<hr/> 20,274	<hr/> 63,576
<b>Operating costs</b>				
Rent, rates and light and heat	52,200	-	52,200	43,000
Building maintenance	1,170	-	1,170	6,140
Insurance	1,152	-	1,152	843
Telephone and broadband	571	-	571	495
Stationery, printing and postage	51	-	51	140
Sundry	986	-	986	700
Independent examiner fees	1,596	-	1,596	1,932
Legal and professional fees	-	-	-	1,284
Management fees	30,000	2,500	32,500	31,250
Depreciation of tangible fixed assets	12,315	-	12,315	13,400
	<hr/> 100,041	<hr/> 2,500	<hr/> 102,541	<hr/> 99,184
<b>Total resources expended</b>	<hr/> 120,315	<hr/> 2,500	<hr/> 122,815	<hr/> 162,760
<b>Net (expenditure)/income</b>	<hr/> (7,019)	<hr/> 2,500	<hr/> (4,519)	<hr/> (4,178)

This page does not form part of the statutory financial statements