

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024
FOR
CHELTENHAM TOWN COMMUNITY TRUST

Mitchell Glanville Limited
41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

CHELTENHAM TOWN COMMUNITY TRUST

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FOR THE YEAR ENDED 31 August 2024

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CHELTENHAM TOWN COMMUNITY TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 August 2024**

The trustees present their annual report together with the financial statements of the charity for the year ended 31 August 2024

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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Cheltenham Town Community Trust is a Charitable Incorporated Organisation (CIO), governed by its Constitution dated 5 October 2018. The charity is registered with the Charity Commission (registered number 1180210).

Registered office

Cheltenham Town Football Club
Whaddon Road
Cheltenham
Gloucestershire
GL52 5NA

Trustees

Mr P R Godfrey
P L C Baldwin
Mr J P Murphy
Mr D Bloxham
Dr S Arora
Mr P S Smith
Mr PDH Jubb
Mr GM Edmundson
Mr J Fleming
Mr T W Russon

Independent Examiner

Mitchell Glanville Limited
41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

CHELTENHAM TOWN COMMUNITY TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 August 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Appointment of Trustees

The trustees who served during the year are set out on page 1. New trustees are appointed upon the recommendation of existing trustees and are approved by the board of trustees.

Organisation

The board of trustees administer the charity. The board meets on a quarterly basis where they agree the broad strategy and areas of activity for the trust including reserves and risk management policies and performance. Day to day responsibility rests with the Chief Executive Officer Simon Peruzza and Trust Manager Oliver Roberts.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Reserves

It is the policy of the trust to maintain unrestricted funds to the level required to provide sufficient funds to cover wages and administration costs for a period of at least twelve months.

Public Benefit

The trustees have given due regard to the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and is satisfied they meet the requirements.

Objectives and Activities

The objects of the CIO are for the benefit of the public generally and, in particular, the inhabitants of Gloucestershire and surrounding areas:

- To assist and provide facilities for children, young people and their families to play sport whatever their ability or background.
- To assist and provide facilities for people to be physically active and to lead healthier lifestyles.
- To relieve sickness and to preserve and promote physical and mental health and wellbeing through healthy recreation.
- To advance and assist in advancing the education of children and young people.
- To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.
- To advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time in particular but not limited to the above purposes.

Achievements and Performance Introduction

In season 2023/24, Cheltenham Town Community Trust delivered a total social value of £5,509,047 to the communities of Cheltenham. This means for every £1 of income £14 is re-invested in our community activities.

Physical Health - £349,677

Mental Health - £3,895,467

Social - £725,629

Education and Employment - £538,274

The Trust currently works with children, young people, and adults aged 18 months to 90 years, seeing over 6,000 individual participants per year.

The Trust is divided into 3 operational themes - Participation & Engagement, Health and Wellbeing and Education and Employability.

Participation & Engagement

After Schools Clubs - Delivery 25 clubs a week (ages 5 to 12) with currently 416 children attending, with schools on a waiting list.

Evening Centres - 3 centres a week with 25 children (ages 6-12) attending each venue, including girls only sessions.

Holiday courses - Holiday courses are delivered in every holiday period, 4/5 days a week including girls only courses (ages 6 -12). The courses are held at 3 different venues with an average 65 children attending each day.

College Coaching - We work with Wycliffe and Cheltenham College (ages 14-18) every academic year.

CHELTENHAM TOWN COMMUNITY TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 August 2024**

Match Day Packages - We have on average 18 different youth teams attending a CTFC Saturday fixture over the course of a season, which includes a ground tour and coaching session.

Adult Disability Football - we have 5 teams that represent Cheltenham Town FC in the Gloucestershire ability accounts league - 30 players signed up, aged 16 to 30.

Youth Disability - Children aged 8 to 16 years attend our free youth disability session on a Monday night, once they reach the age of 16 they can join the adult team.

Little Robins - 16 children aged 18 months to 4 years attend fun activity sessions each week.

Further Community Engagement - The Trust also attends schools, clubs, youth teams, local events, with our speed gun challenge and club mascot Whaddney the Robin. In the summer we attended 14 events.

Premier League Primary Stars - We engage with most primary schools (ages 5-12) in Cheltenham offering, coaching, health and education support.

Premier League Kicks - We work in the hard-to-reach areas that primarily experience problems with anti-social behaviour, we work closely with Gloucestershire police and young people aged 8 to 18 years.

Premier League Fans Fund - This is a girl only engagement programme providing football activities for female participants [ages 8 to 60]. The programme also includes attending a home game with the view to creating greater diversity at CTFC home matches.

Health & Wellbeing

Talking Football - This Project engages participants aged 50 to 90, they attend tea and coffee mornings twice a week at selected venues.

Holiday Activities and Food Programme (HAF) - Delivered during Easter and the Summer, we provide holiday course sessions for children (ages 5-13) who are on free school meals, this includes providing a hot meal each day they attend.

Parkinson's Disease - Weekly sessions supporting participants who are living with Parkinson's, this programme is for all ages.

Dementia - Sessions provided in care homes supporting participants living with dementia or memory loss.

Education & Employability

Post 16 OCR [Oxford Cambridge RSA] Sports course - We currently have 24 students studying on our 2-year OCR Sports Education Course.

USW Degree - We currently have 7 students working towards a full honour's degree with the Trust. The course is linked to the University of South Wales.

Football Short Courses - Attending selected secondary schools delivering an 8-week football coaching programme with educational support.

Financial Review

The results for the year ended 31 August 2024 show total income of £393,812 (2023 : £354,803 and resources expended were £396,912 (2023 : £352,497).

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing the financial statements, the trustees are required to:

CHELTENHAM TOWN COMMUNITY TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 August 2024

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by order of the board of trustees on 24th June 2025 and signed on its behalf by:

Mr P S Smith - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHELTHENHAM TOWN COMMUNITY TRUST

Independent examiner's report to the trustees of Cheltenham Town Community Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its 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 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 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.

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 member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

A J Evans FCCA

Mitchell Glanville Limited
41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

Date: 24th June 2025

CHELTENHAM TOWN COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 August 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		99	-	99	84
Charitable activities					
Grant funding		168,844	105,000	248,844	246,831
Earned Income		117,913		142,913	105,956
Charitable Activities		-	-	-	(25)
Other trading activities	2	-	-	-	4
Investment income	3	<u>1,956</u>	<u>-</u>	<u>1,956</u>	<u>1,953</u>
Total		<u>288,812</u>	<u>105,000</u>	<u>393,812</u>	<u>354,803</u>
EXPENDITURE ON					
Charitable activities					
Charitable Activities		255,831	105,000	358,026	-
Governance and support costs		<u>36,081</u>	<u>-</u>	<u>38,886</u>	<u>39,350</u>
Total		<u>291,912</u>	<u>105,000</u>	<u>396,912</u>	<u>352,497</u>
NET INCOME/(EXPENDITURE)		(3,100)	-	(3,100)	2,306
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>261,349</u>	<u>-</u>	<u>261,349</u>	<u>259,043</u>
TOTAL FUNDS CARRIED FORWARD		<u>258,249</u>	<u>-</u>	<u>258,249</u>	<u>261,349</u>

The notes form part of these financial statements

CHELTENHAM TOWN COMMUNITY TRUST

BALANCE SHEET

31 August 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	8,897	-	8,897	11,701
CURRENT ASSETS					
Debtors	9	16,366	-	16,366	7,122
Cash at bank and in hand		<u>248,229</u>	<u>-</u>	<u>248,229</u>	<u>259,100</u>
		264,595	-	264,595	266,222
CREDITORS					
Amounts falling due within one year	10	(15,243)	-	(15,243)	(16,574)
NET CURRENT ASSETS		<u>249,352</u>	<u>-</u>	<u>249,352</u>	<u>249,648</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		258,249	-	258,249	261,349
NET ASSETS		<u>258,249</u>	<u>-</u>	<u>258,249</u>	<u>261,349</u>
FUNDS	11				
Unrestricted funds				<u>258,249</u>	<u>261,349</u>
TOTAL FUNDS				<u>258,249</u>	<u>261,349</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 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.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 24th June 2025 and were signed on its behalf by:

Mr P S Smith - Trustee

The notes form part of these financial statements

CHELTENHAM TOWN COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 August 2024**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, 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 Companies Act 2006. 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.

TANGIBLE FIXED ASSETS

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

Computer equipment - 33% on cost

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.

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 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.

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Lottery commission	-	4
	<u> </u>	<u> </u>

CHELTENHAM TOWN COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2024

3. INVESTMENT INCOME

	2024	2023
	£	£
Interest receivable - trading	<u>1,956</u>	<u>1,953</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	2,804	4,826
Hire of plant and machinery	1,658	1,589
Other operating leases	<u>7,950</u>	<u>7,950</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

6. STAFF COSTS

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

	2024	2023
Full time	10	9
Part time	<u>2</u>	<u>3</u>
	<u>12</u>	<u>12</u>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	84	-	84
Charitable activities			
Grant funding	176,831	70,000	246,831
Earned Income	105,956	-	105,956
Charitable Activities	(25)	-	(25)
Other trading activities	4	-	4
Investment income	<u>1,953</u>	<u>-</u>	<u>1,953</u>
Total	<u>284,803</u>	<u>70,000</u>	<u>354,803</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	255,831	70,000	313,147
Governance and support costs	<u>36,081</u>	<u>-</u>	<u>39,350</u>
Total	<u>282,497</u>	<u>70,000</u>	<u>352,497</u>

CHELTENHAM TOWN COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
NET INCOME	2,306	-	2,306
 RECONCILIATION OF FUNDS			
Total funds brought forward	259,043	-	259,043
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>261,349</u>	<u>-</u>	<u>261,349</u>

8. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 September 2023 and 31 August 2024	<u>14,434</u>	<u>9,340</u>	<u>23,774</u>
 DEPRECIATION			
At 1 September 2023	4,811	7,262	12,073
Charge for year	<u>1,924</u>	<u>880</u>	<u>2,804</u>
At 31 August 2024	<u>6,735</u>	<u>8,142</u>	<u>14,877</u>
 NET BOOK VALUE			
At 31 August 2024	<u>7,699</u>	<u>1,198</u>	<u>8,897</u>
At 31 August 2023	<u>9,623</u>	<u>2,078</u>	<u>11,701</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	4,619	3,832
Accrued income	7,920	-
Prepayments	<u>3,827</u>	<u>3,290</u>
	<u>16,366</u>	<u>7,122</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	3,611	2,661
Social security and other taxes	5,691	5,789
Net wages due	1,665	-
Pension creditor	1,165	1,085
Deferred income	-	3,625
Accrued expenses	<u>3,111</u>	<u>3,414</u>
	<u>15,243</u>	<u>16,574</u>

CHELTENHAM TOWN COMMUNITY TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2024

11. MOVEMENT IN FUNDS

	At 1/9/23 £	Net movement in funds £	At 31/8/24 £
Unrestricted funds			
General fund	261,349	(3,100)	258,249
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>261,349</u>	<u>(3,100)</u>	<u>258,249</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	288,812	(291,912)	(3,100)
Restricted funds			
Restricted grants	105,000	(105,000)	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>393,812</u>	<u>(396,912)</u>	<u>(3,100)</u>

Comparatives for movement in funds

	At 1/9/22 £	Net movement in funds £	At 31/8/23 £
Unrestricted funds			
General fund	259,043	2,306	261,349
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>259,043</u>	<u>2,306</u>	<u>261,349</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	284,803	(282,497)	2,306
Restricted funds			
Restricted grants	70,000	(70,000)	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>354,803</u>	<u>(352,497)</u>	<u>2,306</u>

CHELTENHAM TOWN COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2024

11. MOVEMENT IN FUNDS - continued

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

	At 1/9/22 £	Net movement in funds £	At 31/8/24 £
Unrestricted funds			
General fund	259,043	(794)	258,249
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>259,043</u>	<u>(794)</u>	<u>258,249</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 £
Unrestricted funds			
General fund	573,615	(574,409)	(794)
	<hr/>	<hr/>	<hr/>
Restricted funds			
Restricted grants	175,000	(175,000)	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>748,615</u>	<u>(749,409)</u>	<u>(794)</u>

12. RELATED PARTY DISCLOSURES

During the year D Bloxham, J P Murphy and P Godfrey trustees of the charity were all directors of Cheltenham Town Football Club. The charity paid rent of £7,950 (2023: £7,950) to Cheltenham Town Football Club for premises it occupied and IT equipment it used.

CHELTENHAM TOWN COMMUNITY TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 August 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	99	84
Other trading activities		
Lottery commission	-	4
Investment income		
Interest receivable - trading	1,956	1,953
Charitable activities		
Match day packages and tours	4,700	4,812
Grants	267,664	245,306
Soccer courses etc	119,393	100,144
Internet safety courses	<u>-</u>	<u>2,500</u>
	<u>391,757</u>	<u>352,762</u>
Total incoming resources	393,812	354,803
EXPENDITURE		
Charitable activities		
Wages	300,357	264,934
Purchases	33,301	25,602
Motor and travel expenses	6,423	6,326
Hire of plant and machinery	1,658	1,589
Rent	7,950	7,950
Van running costs	9,995	8,335
Insurance	3,364	2,576
Telephone	1,948	1,631
Postage and stationery	361	225
Subscriptions	775	1,912
Sundry expenses	214	178
Payroll and bookkeeping	6,853	5,715
Accountancy	1,320	1,440
Human resources	1,553	1,768
Consultancy support	14,400	14,400
Training costs	1,130	895
Depreciation of tangible fixed assets	2,805	4,825
Bank charges	<u>2,505</u>	<u>2,196</u>
	<u>396,912</u>	<u>352,497</u>
Total resources expended	<u>396,912</u>	<u>352,497</u>
Net (expenditure)/income	<u><u>(3,100)</u></u>	<u><u>2,306</u></u>

This page does not form part of the statutory financial statements