

Wave Slaves Surf Club

Registered CIO no. 1181903



Previous registered address: 43 Rialton Heights, Newquay, Cornwall TR7 3HU
New registered address: 10 Trelawney Road, Newquay, Cornwall TR7 2DW
Operational address: 9 Esplanade Rd, Newquay, Cornwall TR7 1PS

Trustees:

J Wren (Chair) - resigned Nov21	T Beresford - joined Nov21
J Lucas - resigned Nov21	A Cairns - joined Nov21
H Lucas - resigned Nov21	L Cutting - joined Nov21
S Power	C Collier

Review of 2021 Club Development

Wave Slaves Surf Club provides surfing opportunities for children and young people aged 8-18years, predominantly operating in Newquay, Cornwall. After ten years of operating as a constituted community sports club, Waves Slaves Surf Club registered as a Charitable Incorporated Organisation in Feb-19.



The club is managed by a volunteer Board of Trustees, who are elected by the membership at the Annual General Meeting each November. The Trustees are representatives of the young people, as parents or carers, and elected based on their skills and experience. This year we said farewell to Jay Wren, Howard and Julie Lucas after many years of service to the club. We are delighted to welcome new parent Trustees Laura Cutting, and Andy Cairns alongside elected Trustee Tina Beresford a Surfing England representative.

The change in Trustees also resulted in change of our registered office during the year. The club continues to operate from Quiksilver Surf School, at Fistral beach.

The Board is supported by the appointed Head Coach professional surfer and instructor Jen Pendlebury and Deputy Head Coach professional surfer and instructor Ruebin Pearce. They manage a team of local experienced and qualified Surf Instructors.



The club's dedicated Safeguarding Officer, Trustee Sally Power has continued to work with our Head Coaches to ensure the safety of the children and young people under Covid-19 rules during 2021. There were once again no major incidents. The Trustees are committed to investing further time, resources and training in 2022.

2021 Financial Review

During the year income was £14,710 which is a slight increase on 2020 income of £12,785. The change reflects a reduction in voluntary income as a result of the end of our 2020 partnership with Co-op Community Fund. We are however delighted to be once again chosen as their local charity partner in 2022, and the opportunity this will bring the club. Income from membership and surfing activity during the year has increased by one third, and is now almost at pre-Covid 19 levels. In 2022, we anticipate operating once again at full membership capacity.

Equally expenditure has risen from £8,922 (2020) to £16,195 (2021). This rise reflects an increase in instructor costs as our sessional delivery is resuming at near pre-Covid levels. The club finished the year end

with £1,485 deficit. Due to expected rising costs, an increase in weekly subs for the 2022 season was approved at the AGM.

We still retain the balance of a restricted grant from The Elmgrant Trust for training of older members making the transition to club volunteer, this was due to be spent in 2020 but due to Covid-19 delays has now been carried forward to 2022. This is being matched by further funding from Cornwall Community Foundation.

£240 granted by Cornwall Community Foundation was used in the year to subsidize places for young people whose households were financially impacted by the pandemic. We are delighted to report that the funding helped to retain three young people over the course of the year. A small grant of £200 was also received from Sported helping us to engage girls.



No significant assets of equipment were purchased in the year, except for a CAT mobile phone. The club retains £11,084 on the balance sheet. The Trustees are intending to release some of these funds to match funding from the Co-op Community Foundation to purchase a van towards the end of 2022. This will allow the club to operate from multiple beaches, providing greater flexibility for weather and tides.

2021 Activities, Achievements & Public Benefit

Surfing commenced at the start of April, running through to early December. We operated at 40 members on both Mondays and Thursdays evenings until the end of October with a member to coach ratio of 8:1. During November and December six weeks of winter surf sessions were held on Sunday afternoons. With leavers and new starters we engaged 90 children and young people in regular surfing activity during 2021.



Once again there was a consistent team of seven experienced instructors which has helped to build on the weekly development of each child and young person. In total 47 surf sessions were delivered progressing the children and young people. Four sessions had to be canceled due to positive Covid-19 tests by instructors and one due to weather conditions.

Poppy absolutely loved it. Thankyou very very much.

Thank you so very much we are so grateful ! J had an amazing time and made memories he will never forget.

Presentations and certificates were made at the AGM and end of season party in November to acknowledge the progress made by each young person. We also presented our end of year awards. These are not based solely on ability but also on:

- Improved skill/behaviour/attitude
- Consistently good behaviour/attitude
- Commitment to learning and improving
- Respect for fellow members and instructors



- Consistently helping at club sessions
- Support and encouragement for other members
- Taking part/organising club fundraising
- Based on collective instructor team and committee member suggestion and nomination

Thank you for the experiences you're giving our children 🙏

Felix really enjoyed the session, thank you very much 😊

Winter Train Training

Despite great efforts to secure a pool during Jan to Mar 2021, winter swim was hampered by further lockdown restrictions. Six weeks of winter swim training was held from Nov to Dec 2021, with further session in the 2022 New Year. We have operated across three nights at Waterworld Pool Newquay. Update of winter swim training has been exceptional this year, with 56 children and young people undertaking pool based swimming lessons, paddle skills training and sea rescue skills.

High Tide Activities


All externally organised events such as the Joe Way Paddle For Life were postponed due to on-going event restrictions. When sea conditions and tide prevented surfing, we delivered a range of high tide activities. Nine were organised in 2020 including climbing at Tide Climbing Centre, scuba diving taster session at Dive Newquay, giant Slip N Slide and a marine life boat trip courtesy of Odyssey Boat Tours.

"Favourite high tide activity so far. Alfie loved it. Thank you so much for organising 🥰"



Thank you so much. Great activity and so many smiley faces. They were all awesome 🥰

Flo was buzzing on everyone thank you

	Wave Slaves Surf Club				Charity No	1181903	CC17a
	Annual accounts for the period						
	Period start date		2020/12/1	To	Period end date	2021/11/30	
Section A Statement of financial activities							
Recommended categories by activity	Details of own analysis	Note	restricted funds	restricted income	Endowment funds	Total this year	Total last year
			£	£	£	£	£
Incoming resources (Note 3)			F01	F02	F03	F04	F05
Incoming resources from generated funds			-	-	-	-	-
Voluntary income		S01	1,090	950	-	2,040	3,854
Activities for generating funds		S02	-	-	-	-	84
Investment income		S03	1	-	-	1	-
Incoming resources from charitable activities		S04	12,669	-	-	12,669	8,847
Other incoming resources		S05	-	-	-	-	-
Total incoming resources		S06	13,760	950	-	14,710	12,785
Resources expended (Notes 4-8)							
Costs of Generating Funds			-	-	-	-	
Costs of generating voluntary income		S07	-	-	-	-	147
Fundraising trading costs		S08	-	-	-	-	-
Investment management costs		S09	-	-	-	-	-
Charitable activities		S10	13,076	915	-	13,991	8,775
Governance costs		S11	-	-	-	-	-
Other resources expended	Earlier Years Depn Adj	S12	2,204	-	-	2,204	-
Total resources expended		S13	15,280	915	-	16,195	8,922
Net incoming/(outgoing) resources before transfers		S14	- 1,520	35	-	- 1,485	3,863
Gross transfers between funds		S15	-	-	-	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)		S16	- 1,520	35	-	- 1,485	3,863
Other recognised gains/(losses)							
Gains and losses on revaluation of fixed assets for the charity's own use		S17	-	-	-	-	-
Gains and losses on investment assets		S18	-	-	-	-	-
Net movement in funds		S19	- 1,520	35	-	- 1,485	3,863
Total funds brought forward		S20	12,569	-	-	12,569	8,706
Total funds carried forward		S21	11,049	35	-	11,084	12,569

Section B Balance sheet						
	Note	Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
		£	£	£	£	£
Fixed assets		F01	F02	F03	F04	F05
Tangible assets (Note 9)	B01	3,779	-	-	3,779	4,850
	B02	-	-	-	-	-
Investments (Note 10)	B03	-	-	-	-	-
Total fixed assets	B04	3,779	-	-	3,779	4,850
Current assets						
Stock and work in progress	B05	-	-	-	-	-
Debtors (Note 11)	B06	- 290	-	-	- 290	-
(Short term) investments	B07	-	-	-	-	-
Cash at bank and in hand	B08	13,162	-	-	13,162	10,537
Total current assets	B09	12,872	-	-	12,872	10,537
Creditors: amounts falling due within one year (Note 12)	B10	505	-	-	505	-
Net current assets/(liabilities)	B11	12,367	-	-	12,367	10,537
Total assets less current liabilities	B12	16,146	-	-	16,146	15,387
Creditors: amounts falling due after one year (Note 12)	B13	5,062	-	-	5,062	5,077
Provisions for liabilities and charges	B14	-	-	-	-	-
Net assets	B15	11,084	-	-	11,084	10,310
Funds of the Charity						
Unrestricted funds	B16	11,049			11,049	10,310
	B17	-			-	-
Restricted income funds (Note 13)	B18		35		35	-
Endowment funds (Note 13)	B19			-	-	-
Total funds	B20	11,049	35	-	11,084	10,310
Signed by one or two trustees on behalf of all the trustees	Signature		Print Name		Date of approval	
	C A Collier		Cath Collier		10/10/2022	
	S Power		Sally Power		10/10/2022	

Section C		Notes to the accounts
Note 1 Basis of preparation		
<i>This section should be completed by all charities .</i>		
1.1 Basis of accounting		
These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:		
• Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);		
• and with*	<input checked="" type="checkbox"/>	Accounting Standards;
or	<input type="checkbox"/>	Financial Reporting Standards for Smaller Enterprises (FRSSE);
• and with the Charities Act.		
[** except for the following].		
Give details in this box if a different standard has been followed.		
<p>* -Tick as appropriate:</p> <ul style="list-style-type: none"> if all relevant disclosures shown in the pack have been given then please tick "Accounting Standards"; if disclosures completed in these accounts have been restricted to those required by the FRSSE, then please tick "Financial Reporting Standards for Smaller Enterprises (FRSSE)". 		
1.2 Change in basis of accounting		
There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.		
Give details in this box of any material changes that have been made.		
1.3 Changes to previous accounts		
No changes have been made to accounts for previous years .		
Give details in this box of any material changes that have been made.		

Section C	Notes to the accounts	(cont)
Note 2	Accounting policies	
<i>This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.</i>		
INCOMING RESOURCES		
Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none">the charity becomes entitled to the resources;the trustees are virtually certain they will receive the resources; andthe monetary value can be measured with sufficient reliability.	
Incoming resources with related expenditure	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.	
Grants and donations	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.	
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.	
Contractual income and performance related grants	This is only included in the SoFA once the related goods or services have been delivered.	
Gifts in kind	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.	
	Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.	
	Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.	
Donated services and facilities	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.	
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.	
Investment income	This is included in the accounts when receivable.	
Investment gains and losses	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.	
EXPENDITURE AND LIABILITIES		
Liability recognition	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.	
Governance costs	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.	
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.	
Grants payable without performance conditions	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.	
Support Costs	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.	
ASSETS		
Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.	
Investments	Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.	
Stocks and work in progress	These are valued at the lower of cost or market value.	
POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE		

Section C	Notes to the accounts	(cont)	
Note 3	Analysis of incoming resources		
Incoming resources may be further analysed if this would help the reader of the accounts.			
	Analysis	This year £	Last year £
Voluntary income	Fund raising	1,090	3,174
	Grants	950	680
		-	-
		-	-
		-	-
	Total	2,040	3,854
Activities for generating funds	Clothing sales	-	84
		-	-
		-	-
		-	-
		-	-
	Total	-	84
Investment income	Bank interest	1	7
		-	-
		-	-
		-	-
		-	-
	Total	1	7
Incoming resources from charitable activities	Monthly subscription fee	11,717	6,132
	Membership	952	2,715
		-	-
		-	-
		-	-
	Total	12,669	8,847

Section C	Notes to the accounts		(cont)
Note 4	Analysis of resources expended		
Resources expended may be further analysed if this would help the reader of the accounts.			
		This year	Last year
	Analysis	£	£
Costs of generating voluntary income	Fund raising costs	-	147
		-	-
		-	-
		-	-
		-	-
		-	147
Fundraising trading costs		-	-
		-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment management costs		-	-
		-	-
		-	-
	Total	-	-
Charitable activities	Instuctor costs	7,703	5,262
	Facilty hire	1,531	379
	Hide Tide activities	1,619	908
	Discounted subscriptions	240	-
	Bank/Accountancy/Insurance/running costs	2,223	2,226
	Training	675	-
	Total	13,991	8,775
Governance costs		-	-
		-	-
		-	-
	Total	-	-

Section C		Notes to the accounts			(cont)
Note 5					Support Costs
Please complete this note if the charity has analysed its expenses using activity categories and has support costs.					
Support cost type	Fundraising activity £	Charitable Activity £	Governance Activity £	Total Cost £	
	-	-	-	-	
	-	-	-	-	
	-	-	-	-	
	-	-	-	-	
	-	-	-	-	
	-	-	-	-	
	-	-	-	-	
	-	-	-	-	
Total	-	-	-	-	
Note 6					
Details of certain items of expenditure					
6.1 Trustee expenses					
Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).					
	This year	Last year			
Number of trustees who were paid expenses					
Nature of the expenses					
Total amount paid	£	£			
6.2 Fees for examination or audit of the accounts					
Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).					
	This year	Last year			
	£	£			
Independent examiner's or auditors' fees for reporting on the accounts					
Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor	75	75			

Section C		Notes to the accounts		(cont)	
Note 7					
Paid employees					
<i>Please complete this note if the charity has any employees.</i>					
7.1 Staff Costs					
			This year	Last year	
			£	£	
Gross wages, salaries and benefits in kind			-	-	
Employer's National Insurance costs			-	-	
Pension costs			-	-	
Total staff costs			-	-	
7.2 Average number of full-time equivalent employees in the year			This year	Last year	
			Number	Number	
The parts of the charity in which the employees work	Fundraising		-	-	
	Charitable Activities		-	-	
	Governance		-	-	
	Other		-	-	
		Total	-	-	
7.3 Defined contribution pension scheme					
<i>Please complete if a defined contribution pension scheme is operated.</i>					
Brief details of the scheme					
			This year	Last year	
			£	£	
The costs of the scheme to the charity for the year					
The amount of any contributions outstanding at the year end					
The amount of any contributions prepaid at the year end					

Section C		Notes to the accounts		(cont)
Note 8 Grantmaking				
<i>Please complete this note if the charity made any grants or donations which in aggregate form a material part of the charitable activities undertaken.</i>				
8.1 Total value of grants				
Purpose for which grants made	Grants to institutions	Grants to individuals		
	Total amount £	Total amount £		
	-	-		
	-	-		
	-	-		
	-	-		
	-	-		
	-	-		
Total	-	-		
8.1 Grantmaking costs				
<i>If the charity's accounts are prepared on the "activity basis" please give details of any support cost associated with grantmaking. Please enter "Nil" if the charity does not identify and/or allocate support costs.</i>				
Support costs of grantmaking			£	
8.3 Grants made to institutions				
<i>If the charity has made grants to particular institutions that are material in the context of its grantmaking please give details of the institution supported, purpose of the grant and total paid to each institution listed. Sufficient information should be given to provide a reasonable understanding of the range of institutions supported.</i>				
Names of institutions	Purpose	Total amount of grants paid £		
		-		
		-		
		-		
		-		
		-		
		-		
		-		
		-		
		-		
		-		
Total grants to institutions		-		

Section C		Notes to the accounts					(cont)
Note 9							
Tangible fixed assets							
<i>Please complete this note if the charity has any tangible fixed assets</i>							
9.1 Cost or valuation							
	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total	
	£	£	£	£	£	£	
Balance brought forward	-	-	-	7,158	-	7,158	
Additions	-	-	-	54	-	54	
Revaluations	-	-	-	-	-	-	
Disposals	-	-	-	180	-	180	
Transfers *	-	-	-	-	-	-	
Balance carried forward	-	-	-	7,032	-	7,032	
9.2 Accumulated depreciation and impairment provisions							
**Basis	SL or RB	SL or RB	SL or RB	RB	SL or RB		
** Rate				20%			
Balance brought forward	-	-	-	2,308	-	2,308	
Depreciation charge for year	-	-	-	945	-	945	
Impairment provisions	-	-	-	-	-	-	
Revaluations	-	-	-	-	-	-	
Disposals	-	-	-	-	-	-	
Transfers*	-	-	-	-	-	-	
Balance carried forward	-	-	-	3,253	-	3,253	
9.3 Net book value							
Brought forward	-	-	-	4,850	-	4,850	
Carried forward	-	-	-	3,779	-	3,779	
9.4 Revaluation							
<i>If any fixed assets have been revalued please give details of the valuer and method of valuation</i>							
<p>* The "transfers" row is for movements between fixed asset categories.</p> <p>** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.</p>							

Section C		Notes to the accounts		(cont)
Note 10 Investment assets				
<i>Please complete this note if the charity has any investment assets.</i>				
10.1 Fixed assets investments				
	£			
Carrying (market) value at beginning of year	-			
Add: additions to investments at cost	-			
Less: disposals at carrying value	-			
Add/(deduct): net gain/(loss) on revaluation	-			
Carrying (market) value at end of year	-			
Please provide below:				
10.2 A breakdown of the market values of investments shown above agreeing with the balance sheet row B03.				
10.3 A breakdown of the income from investments agreeing with SOFA row S03.				
Analysis of investments	10.2	10.3		
	Market value at year end	Income from investments for the year		
	£	£		
Investment properties	-	-		
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	-	-		
Investments in subsidiary or connected undertakings and companies	-	-		
Securities not listed on a recognised Stock Exchange	-	-		
Cash held as part of the investment portfolio	-	-		
Other investments	-	-		
Total	-	-		
10.4 Material investment holdings				
If any single investment is material in terms of its value (for example represents more than 5 per cent of the value of the charity's total investments) please provide details.				
Investment held				
Market Value				

Section C	Notes to the accounts	(cont)
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Note 11 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

Analysis of debtors	Amounts falling due within one year		Amounts falling due after more than one year	
	This year	Last year	This year	Last year
	£	£	£	£
Trade debtors	- 290.0	-	-	-
Amounts due from subsidiary and associated undertakings	-	-	-	-
Other debtors	-	-	-	-
Prepayments and accrued income	-	-	-	-
Total	- 290.0	-	-	-

Note 12 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

12.1 Analysis of creditors	Amounts falling due within one year		Amounts falling due after more than one year	
	This year	Last year	This year	Last year
	£	£	£	£
Loans and overdrafts	-	-	-	-
Trade creditors	505	-	-	-
Amounts due to subsidiary and associated undertakings	-	-	-	-
Other creditors	5,062	5,077	-	-
Accruals and deferred income	-	-	-	-
Total	5,567	5,077	-	-

12.2 Security over assets

If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.

Section C		Notes to the accounts		(cont)		
Note 13 Endowment and restricted income funds						
<i>Please complete this section if the charity has any endowment or restricted income funds.</i>						
13.1 Funds held						
Please give a brief description of any of the following type of funds held by the charity:						
<ul style="list-style-type: none"> • permanent endowment funds (PE); • expendable endowment funds (EE); and • restricted income funds, including special trusts, of the charity (R). 						
Fund Name	Type PE, EE or R	Purpose and Restrictions				
Cornwall Community Foundation Fund	R	To help households financially impacted by the pandemic				
13.2 Movements of major funds						
<i>Please give details of the movements of the major funds summarised in the restricted and endowment columns of the Statement of Financial Activities.</i>						
Fund names	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Fund balances carried forward £
Cornwall Community Foundation Fund	-	950	- 915	-	-	35
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Total Funds	-	950	- 915	-	-	35
13.3 Transfers between funds						
<i>Please give details of any transfers between funds.</i>						
From Fund (Name)	To Fund (Name)	Reason			Amount	

Section C		Notes to the accounts		(cont)
Note 14 Transactions with related parties				
<i>If the charity has any transactions with related parties (other than the trustee expenses explained in note 6) details of such transactions should be provided in this note. If there are no transactions to report, please enter "None" in the relevant boxes.</i>				
14.1 Remuneration and benefits				
<i>Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee or other related parties by the charity or any institution or company connected with it.</i>				
Name of trustee or connected party	Legal authority (eg order, governing document)	Amounts paid or benefit value		
		This year	Last year	
		£	£	
14.2 Loans				
<i>Please give details of and amounts owing to or from the charity's trustees or other related parties by the charity at the year end.</i>				
	Name of trustee or connected party	Legal authority	Amount owing	
			This year	Last year
			£	£
Due to trustees and related parties				
Due from trustees and related parties				
14.3 Other transaction(s) with trustees or related parties				
<i>Please give details of any transaction undertaken by (or on behalf of) the charity in which a trustee or related party has a material interest.</i>				
Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	This year	Last year
			£	£

Section C	Notes to the accounts	(cont)
Note 15		
Additional Disclosures		
<p>The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.</p>		