

**Nottingham Hebrew Congregation**  
**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31st December 2022**

Brooks Mayfield Limited  
Chartered Accountants  
12 Bridgford Road  
West Bridgford  
Nottinghamshire  
NG2 6AB

**Contents of the Financial Statements  
for the Year Ended 31st December 2022**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Statement of Financial Position</b>	5
<b>Notes to the Financial Statements</b>	6 to 12
<b>Detailed Statement of Financial Activities</b>	13 to 14

## **Nottingham Hebrew Congregation**

### **Report of the Trustees for the Year Ended 31st December 2022**

The trustees present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

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

The key objective of the Charitable Incorporated Organisation (CIO) continues to perpetuate the existence of the Nottingham Hebrew Congregation as an orthodox Jewish community. The assets and annual revenues are primarily used to cover the cost of running services, communal events, the buildings and the staff and providing pastoral care including births, marriages and deaths. To that end the Trustees and officials give their time voluntarily to ensure that the buildings, cemeteries and artefacts are maintained to a reasonable standard and also to ensure that religious services are held as appropriate.

##### **Public benefit**

In setting the objectives of the settlement and planning its activities, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Religious services continue to be held in accordance with the traditions of Orthodox Judaism and on a regular weekly basis. They are held on Shabbat (Saturdays) and Sunday mornings, together with High Holy Days, attended by members, visitors and students. Services are usually followed by a Kiddush (prayer over wine) and refreshments or breakfast. These are sometimes sponsored to celebrate a special occasion. We are indebted to Rabbi Lent and all those who organised and attended the services and those that organise refreshments.

Our grateful thanks also go to Mrs Brocha Lent and all those who generously gave their valuable time to arrange and organise the many social events that took place throughout the year.

The Trustees are especially indebted to Mrs Gail Samson who continues to provide unerring support as Treasurer and advisor to the Trustees and to Joanne Sugarman for her work as Administrator.

We also appreciate the behind the scenes work that continues to be carried out by dedicated members in such matters as bereavement, shul and cemetery maintenance, security and Board of Deputies Representative.

No significant expenditure was incurred on Hatikvah and expenditure on Sherwood St and Hardy St cemeteries was limited to routine maintenance.

#### **FINANCIAL REVIEW**

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

Our investment advisors remain as Barclays Wealth Management adopting a low-risk strategy. Performance is satisfactory and in line with expectation given financial market performance during the year.

It should be noted that the proceeds of the sale of the house at Mansfield Road have been included in the 2022 accounts.

##### **Reserves policy**

The charity holds large reserves due to a number of reasons, including but not limited to;

- A long-term unquantifiable obligation to maintain 3 cemeteries in Nottingham.
- A long-term requirement to maintain facilities for practicing orthodox Jews in the region, as NHC is not underpinned by a central, national or international funding resource.
- A requirement to maintain religious artifacts in good condition, according to the Jewish faith.

It was the declared intention of some benefactors that the capital that they donated should be invested and the income used for operating costs eg Julius Black Fund (now integrated in reserves).

## **Nottingham Hebrew Congregation**

### **Report of the Trustees for the Year Ended 31st December 2022**

#### **FUTURE PLANS**

Membership continues to decline for reasons of age and relocation, although we have been fortunate in having been joined by a few new members, however, in common with other provincial Jewish communities, the impact on income and participation in events will inevitably be felt.

NHC is well funded, so the financial future is secure but the challenges facing a reducing and ageing community remain.

The Trustees and Management Team have benefited from the unerring support of Rabbi and Brocha Lent but the future is dependent on the support of members. As asked in previous years, if any member would like to help maintain an active, enthusiastic and harmonious community, or just have some ideas as to how we can do things better, with the resources we have, we would love to hear from them.

In the meantime, we will continue to provide the facilities necessary to practice orthodox Judaism, with processes that protect the charity's assets and scrutinise best value.

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

##### **Governing document**

The Nottingham Hebrew Congregation is a registered Charity governed by an Association model CIO. It was established to uphold the principles and maintain the facilities for worship and religious observance in accordance with the beliefs of Orthodox Judaism and under the supervision and control of the Court of the Chief Rabbi.

Trustees are appointed by the General Meeting of the Congregation, from amongst its membership and in accordance with the terms of the Constitution. The government and business affairs of the Charity are controlled by a Management Team in accordance with the Constitution.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1188843

##### **Principal address**

Hatikvah Synagogue  
Highurst Street  
Nottingham  
Nottinghamshire  
NG7 3QA

##### **Trustees**

C Kofler  
S Cohen  
R S Resnick  
F Miller (appointed 4/9/22)

##### **Independent Examiner**

William Oates  
Brooks Mayfield Limited  
Chartered Accountants  
12 Bridgford Road  
West Bridgford  
Nottinghamshire  
NG2 6AB

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
S Cohen - Trustee

## **Independent Examiner's Report to the Trustees of Nottingham Hebrew Congregation**

### **Independent examiner's report to the trustees of Nottingham Hebrew Congregation**

I report to the charity trustees on my examination of the accounts of Nottingham Hebrew Congregation (the Trust) for the year ended 31st December 2022.

#### **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.

William Oates

Brooks Mayfield Limited  
Chartered Accountants  
12 Bridgford Road  
West Bridgford  
Nottinghamshire  
NG2 6AB

Date: .....

# Nottingham Hebrew Congregation

## Statement of Financial Activities for the Year Ended 31st December 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		51,092	-	51,092	36,097
Other trading activities	2	12,247	3,021	15,268	24,751
Investment income	3	32,297	-	32,297	27,205
Other income		80,430	-	80,430	15,805
<b>Total</b>		<b>176,066</b>	<b>3,021</b>	<b>179,087</b>	<b>103,858</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
General		56,826	4,490	61,316	46,643
Exceptional item		-	-	-	(1,740,401)
Other		64,396	-	64,396	92,229
<b>Total</b>		<b>121,222</b>	<b>4,490</b>	<b>125,712</b>	<b>(1,601,529)</b>
Net gains/(losses) on investments		(122,964)	-	(122,964)	107,554
<b>NET INCOME/(EXPENDITURE)</b>		<b>(68,120)</b>	<b>(1,469)</b>	<b>(69,589)</b>	<b>1,812,941</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,810,450	2,491	1,812,941	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,742,330</b>	<b>1,022</b>	<b>1,743,352</b>	<b>1,812,941</b>

### CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

**Nottingham Hebrew Congregation**

**Statement of Financial Position  
31st December 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	<b>202,971</b>	-	<b>202,971</b>	654,456
Investments	8	<b>1,230,342</b>	-	<b>1,230,342</b>	1,104,646
		<b>1,433,313</b>	-	<b>1,433,313</b>	1,759,102
<b>CURRENT ASSETS</b>					
Debtors	9	<b>12,480</b>	-	<b>12,480</b>	23,880
Cash at bank		<b>304,618</b>	<b>1,022</b>	<b>305,640</b>	38,268
		<b>317,098</b>	<b>1,022</b>	<b>318,120</b>	62,148
<b>CREDITORS</b>					
Amounts falling due within one year	10	<b>(8,081)</b>	-	<b>(8,081)</b>	(8,309)
<b>NET CURRENT ASSETS</b>		<b>309,017</b>	<b>1,022</b>	<b>310,039</b>	53,839
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,742,330</b>	<b>1,022</b>	<b>1,743,352</b>	1,812,941
<b>NET ASSETS</b>		<b>1,742,330</b>	<b>1,022</b>	<b>1,743,352</b>	1,812,941
<b>FUNDS</b>	11				
Unrestricted funds				<b>1,742,330</b>	1,810,450
Restricted funds				<b>1,022</b>	2,491
<b>TOTAL FUNDS</b>				<b>1,743,352</b>	1,812,941

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

.....  
S Cohen - Trustee

.....  
R S Resnick - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31st December 2022**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

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

Freehold property	- not provided
Plant and machinery	- 25% on reducing balance

No depreciation charge has been provided in the year on property as the Trustees believe that the carrying value of property is less than the residual value. Freehold property is stated at its current open market valuation.

**Donated assets**

Land and religious artefacts that have been donated to the congregation do not have a historic cost. As there is no present intention to dispose of these articles and due to the intrinsic difficulty in assigning a market value, no adjustment is made to the balance sheet to reflect their potential value, because of their singular nature and given their true worth would only be realised on sale.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.



**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2022**

**1. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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

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

**2. OTHER TRADING ACTIVITIES**

	<b>2022</b>	2021
	£	£
Funeral charges	<b>10,685</b>	21,125
Board of Deputies income	<b>1,740</b>	855
Kol Nidre income	<b>1,281</b>	821
Events	<b>392</b>	-
Stone setting	<b>1,170</b>	1,950
	<b><u>15,268</u></b>	<u>24,751</u>

**3. INVESTMENT INCOME**

	<b>2022</b>	2021
	£	£
Listed investment income	<b><u>32,297</u></b>	<u>27,205</u>

Investment management charges in the year to 31 December 2022 were £3,313 (2021 - £3,980)

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st December 2022 nor for the year ended 31st December 2021.

**5. EXCEPTIONAL ITEMS**

Exceptional items in the year ended 31 December 2021 of £1,740,401 is the value of net assets transferred from the predecessor Charity on 1 January 2021, of which £1,735,414 was attributable to unrestricted funds and £4,987 to restricted funds.

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2022

## 6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	36,097	-	36,097
Other trading activities	23,075	1,676	24,751
Investment income	27,205	-	27,205
Other income	15,805	-	15,805
<b>Total</b>	<b>102,182</b>	<b>1,676</b>	<b>103,858</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
General	42,471	4,172	46,643
Exceptional item	(1,735,414)	(4,987)	(1,740,401)
Other	92,229	-	92,229
<b>Total</b>	<b>(1,600,714)</b>	<b>(815)</b>	<b>(1,601,529)</b>
Net gains on investments	107,554	-	107,554
<b>NET INCOME</b>	<b>1,810,450</b>	<b>2,491</b>	<b>1,812,941</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>1,810,450</b>	<b>2,491</b>	<b>1,812,941</b>

## 7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
<b>COST OR VALUATION</b>			
At 1st January 2022	650,000	5,941	655,941
Disposals	(450,000)	-	(450,000)
At 31st December 2022	200,000	5,941	205,941
<b>DEPRECIATION</b>			
At 1st January 2022	-	1,485	1,485
Charge for year	-	1,485	1,485
At 31st December 2022	-	2,970	2,970
<b>NET BOOK VALUE</b>			
At 31st December 2022	200,000	2,971	202,971
At 31st December 2021	650,000	4,456	654,456

## Nottingham Hebrew Congregation

### Notes to the Financial Statements - continued for the Year Ended 31st December 2022

#### 7. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31st December 2022 is represented by:

	Freehold property £	Plant and machinery £	Totals £
Cost	<u>200,000</u>	<u>5,941</u>	<u>205,941</u>

All tangible fixed assets were transferred from the predecessor Charity on 1 January 2021 at their open market value. The trustees do not believe there has been a material movement in the value of freehold property since this date.

All assets are used for charitable purposes and all properties are owned 100% by the charity.

#### 8. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1st January 2022	1,104,646
Additions	250,000
Disposals	(1,340)
Revaluations	<u>(122,964)</u>
At 31st December 2022	<u>1,230,342</u>
<b>NET BOOK VALUE</b>	
At 31st December 2022	<u>1,230,342</u>
At 31st December 2021	<u>1,104,646</u>

There were no investment assets outside the UK.

The Nottingham Hebrew Congregation investment portfolio is held at Barclays via the Barclays Charity Fund R distribution and is stated at market value.

Cost or valuation at 31st December 2022 is represented by:

	Listed investments £
Valuation in 2021	107,554
Valuation in 2022	(122,963)
Cost	<u>1,245,751</u>
	<u>1,230,342</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2022

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	11,131	22,853
Prepayments	1,349	1,027
	<u>12,480</u>	<u>23,880</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	757	1,178
Taxation and social security	28	-
Other creditors	7,296	7,131
	<u>8,081</u>	<u>8,309</u>

11. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
<b>Unrestricted funds</b>			
General fund	1,810,450	(68,120)	1,742,330
<b>Restricted funds</b>			
Board of deputies	-	30	30
Kol Nidre	2,491	(1,499)	992
	<u>2,491</u>	<u>(1,469)</u>	<u>1,022</u>
<b>TOTAL FUNDS</b>	<u>1,812,941</u>	<u>(69,589)</u>	<u>1,743,352</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	176,066	(121,222)	(122,964)	(68,120)
<b>Restricted funds</b>				
Board of deputies	1,740	(1,710)	-	30
Kol Nidre	1,281	(2,780)	-	(1,499)
	<u>3,021</u>	<u>(4,490)</u>	<u>-</u>	<u>(1,469)</u>
<b>TOTAL FUNDS</b>	<u>179,087</u>	<u>(125,712)</u>	<u>(122,964)</u>	<u>(69,589)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2022

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
<b>Unrestricted funds</b>				
General fund	-	1,810,450	-	1,810,450
<b>Restricted funds</b>				
Board of deputies	-	(495)	495	-
Kol Nidre	-	2,986	(495)	2,491
	-	2,491	-	2,491
<b>TOTAL FUNDS</b>	-	1,812,941	-	1,812,941

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	102,182	1,600,714	107,554	1,810,450
<b>Restricted funds</b>				
Board of deputies	855	(1,350)	-	(495)
Kol Nidre	821	2,165	-	2,986
	1,676	815	-	2,491
<b>TOTAL FUNDS</b>	103,858	1,601,529	107,554	1,812,941

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

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
<b>Unrestricted funds</b>				
General fund	-	1,742,330	-	1,742,330
<b>Restricted funds</b>				
Board of deputies	-	(465)	495	30
Kol Nidre	-	1,487	(495)	992
	-	1,022	-	1,022
<b>TOTAL FUNDS</b>	-	1,743,352	-	1,743,352

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2022**

**11. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	278,248	1,479,492	(15,410)	1,742,330
<b>Restricted funds</b>				
Board of deputies	2,595	(3,060)	-	(465)
Kol Nidre	2,102	(615)	-	1,487
	<u>4,697</u>	<u>(3,675)</u>	<u>-</u>	<u>1,022</u>
<b>TOTAL FUNDS</b>	<u>282,945</u>	<u>1,475,817</u>	<u>(15,410)</u>	<u>1,743,352</u>

**Purposes of unrestricted funds**

Unrestricted funds are used to provide facilities for worship and religious observance in accordance with the principles of Orthodox Judaism.

**Purposes of restricted funds**

Kol Nidre Appeal - Appeals are made for donations which are subsequently donated to Israeli, National and Local Charities, from time to time part of the monies raised are retained for any significant internal expenditure,

Board of Deputies Fund - A voluntary levy is collected from the congregation members and subsequently donated to the Board of Deputies of British Jews.

**12. RELATED PARTY DISCLOSURES**

There was no key management personnel remuneration during the year ended 31st December 2022 (2021 - £nil).

# Nottingham Hebrew Congregation

## Detailed Statement of Financial Activities for the Year Ended 31st December 2022

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Subscriptions	30,832	14,821
Donations	7,062	13,003
Gift aid	6,610	6,019
Security grants	6,588	2,254
	<b>51,092</b>	<b>36,097</b>
<b>Other trading activities</b>		
Funeral charges	10,685	21,125
Board of Deputies income	1,740	855
Kol Nidre income	1,281	821
Events	392	-
Stone setting	1,170	1,950
	<b>15,268</b>	<b>24,751</b>
<b>Investment income</b>		
Listed investment income	32,297	27,205
<b>Other income</b>		
Gain on sale of property	57,500	-
Gain on sale of investments	168	15,805
Compensation	22,762	-
	<b>80,430</b>	<b>15,805</b>
<b>Total incoming resources</b>	<b>179,087</b>	<b>103,858</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Rabbinical donations	36,477	33,093
Charitable donations	4,490	3,842
	<b>40,967</b>	<b>36,935</b>
<b>Other</b>		
Wages	12,013	11,358
Funeral costs	6,397	14,360
Cemetery expenses	8,251	26,669
Light and heat	462	(175)
Repairs and restorations	8,753	9,110
Insurance	4,126	4,400
Cleaning	644	1,103
Security costs	5,261	3,808
General congregation expenses	3,351	5,376
Carried forward	49,258	76,009

This page does not form part of the statutory financial statements

# Nottingham Hebrew Congregation

## Detailed Statement of Financial Activities for the Year Ended 31st December 2022

	2022 £	2021 £
<b>Other</b>		
Brought forward	49,258	76,009
224 Mansfield Road costs	6,695	4,498
Events and kitchen	5,638	7,589
Postage and stationery	770	1,781
Telephone	550	867
Depreciation of tangible fixed assets	1,485	1,485
	<b>64,396</b>	<b>92,229</b>
<b>Support costs</b>		
<b>Governance costs</b>		
Board of deputies	-	495
Audit and accountancy	3,465	3,240
Investment management charges	3,313	3,980
Legal and professional fees	13,571	1,993
Exceptional items	-	(1,740,401)
	<b>20,349</b>	<b>(1,730,693)</b>
Total resources expended	<b>125,712</b>	<b>(1,601,529)</b>
<b>Net income before gains and losses</b>	<b>53,375</b>	<b>1,705,387</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<b>(122,964)</b>	107,554
<b>Net (expenditure)/income</b>	<b>(69,589)</b>	<b>1,812,941</b>