

Company registration number: 13678016

Charity registration number: 1197420

The Natasha Poonawalla Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the period from 13 October 2021 to 31 December 2022

KNAV Limited
Statutory Auditors
Hygeia Building
Ground Floor
66-68 College Road
Harrow
Middlesex
HA1 1BE

The Natasha Poonawalla Foundation

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The Natasha Poonawalla Foundation

Reference and Administrative Details

Trustees

Mr A P Coll

Mr P M Sinel

Charity Registration Number

1197420

Company Registration Number

13678016

Registered Office

15 Grosvenor Street

London

W1K 4QZ

Auditor

KNAV Limited

Statutory Auditors

Hygeia Building

Ground Floor

66-68 College Road

Harrow

Middlesex

HA1 1BE

Bankers

HSBC PLC

60 Queen Victoria Street,

London,

EC4N 4TR

The Natasha Poonawalla Foundation

Trustees' Report

The trustees, who are directors for the purposes of the Companies Act 2006, present the annual report together with the financial statements and auditors' report of the charity for period 13 October 2021 to 31 December 2022. The trustees confirm that the financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

The charitable objects of the foundation are:

- the advancement of health and the prevention or relief of sickness and the relief of those in need by reason of ill-health in particular through the provision of financial and other support, assistance and advice, in order to save and enhance the lives of individuals;
- the advancement of education and learning in relation to medical science and in particular the promotion of vaccine research and dissemination of the useful results thereof, in order to save and enhance the lives of individuals; and
- such other incidental and ancillary exclusively charitable activity as the trustees from time to time think fit.

Related parties

During the period, a single cash donation of £2,000,000 was received from Serum Life Sciences Limited, a company where a Founder of the charity, Natasha Poonawalla, is a director.

Grant-making policy

Donations made by the charity are decided upon by the trustees in accordance with the charity's objectives.

Financial review and future plans

Results for the period

The financial activities of the charity are outlined in the Statement of Financial Activities on page 9. The trustees are satisfied with the results for the period, which show a surplus in funds of £1,986,664.

The principal funding source for the charity was a donation from Serum Life Sciences Limited. Expenditure predominately included legal and accounting related fees. Donations received, but not yet allocated to charitable causes, are planned to be granted to charities in future periods, with a small portion set aside for administrative costs.

The trustees consider the going concern basis of preparation to be appropriate for the financial statements, as the Foundation has a simple organisational structure, with no long-term financial commitments and has sufficient funds to pay its liabilities as they fall due over the next twelve months.

Reserves policy

The Foundation's policy with regard to reserves is to maintain adequate funds to deal with its current and medium-term needs. At the end of the current period, the unrestricted general fund was in surplus by £1,986,664. No funds were designated or restricted as at 31 December 2022.

The Natasha Poonawalla Foundation

Trustees' Report

Future plans

The trustees will begin to make distributions to charities in accordance with its objects in England and Wales and elsewhere.

Structure, governance, and management

Structure

The foundation was established on 13 October 2021 and is registered with the Charity Commission, Charity Registration Number 1197420. The Foundation is a charitable company limited by guarantee, registered with Companies House and the Charity Commission.

Trustees

The trustees serving during the period and since the period end were as follows:

Mr Andrew Patrick Coll (appointed 13 October 2021)

Mr Paul Martin Sinel (appointed 13 October 2021)

Governance and management

The Natasha Poonawalla Foundation is governed by its Articles of Association.

As set out in the Articles of Association, there should be a minimum of two members of the board. The trustees can be appointed and removed by the Founders of the charity, Mr Adar Poonawalla and Mrs Natasha Poonawalla. Trustees are appointed based upon an appraisal of the skills and experience required by the Charity. New trustees are to be given an induction and guidance by the existing Board members.

The trustees are ultimately responsible for the policies, activities and assets of the charity. They meet regularly to administer the charity and all decisions affecting the management of the foundation and its assets are taken by the trustees jointly.

The trustees ensure that they are aware of developments to governance and best practice in the charity sector. The trustees have had due regard to the guidance on public benefit issued by the Charity Commission in exercising their powers and duties.

All trustees have given their time voluntarily and receive no benefits from the charity.

Mitigation of risks

The trustees have identified the main risk to the Foundation as being the inappropriate granting of funds to third parties and the possible misuse of those funds by the recipients. The trustees confirm that systems have been established to enable steps to be taken to lessen these risks.

Public benefit statement

The trustees have had due regard to the guidance on public benefit issued by the Charity Commission in exercising their powers and duties and confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Natasha Poonawalla Foundation

Trustees' Report

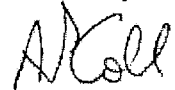
Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

The auditors KNAV Limited are deemed to be reappointed under section 487(2) of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 12 July 2023 and signed on its behalf by:



.....
Mr Andrew Patrick Coll
Trustee

The Natasha Poonawalla Foundation

Statement of Trustees' Responsibilities

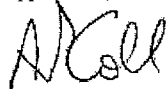
The trustees (who are also the directors of The Natasha Poonawalla Foundation for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial period. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 12 July 2023 and signed on its behalf by:



Mr Andrew Patrick Coll
Trustee

The Natasha Poonawalla Foundation

Independent Auditor's Report to the Members of The Natasha Poonawalla Foundation

Opinion

We have audited the financial statements of The Natasha Poonawalla Foundation (the 'charity') for the period from 13 October 2021 to 31 December 2022, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cashflows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

The Natasha Poonawalla Foundation

Independent Auditor's Report to the Members of The Natasha Poonawalla Foundation

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 5), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit is capable of detecting irregularities, including fraud

We design our procedures so as to obtain sufficient appropriate audit evidence that the financial statements are not materially misstated due to non-compliance with laws and regulations or due to fraud or error.

We are not responsible for preventing non-compliance and cannot be expected to detect noncompliance with all laws and regulations – this responsibility lies with management with the oversight of the Directors.

Based on our understanding of the Charity, discussions with management, we identified Companies Act 2006, the Charities Act 2011 Financial Reporting Standard 102, Charities SORP, the charity's governing document and UK taxation legislation as having a direct effect on the amounts and disclosures in the financial statements.

The Natasha Poonawalla Foundation

Independent Auditor's Report to the Members of The Natasha Poonawalla Foundation

As part of the engagement team discussion about how and where the Charity's financial statements may be materially misstated due to fraud, we did not identify any areas with an increased risk of fraud.

Our audit procedures included:

- enquiry of trustees about the Charity's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- review of the trustee minutes;
- enquiry of trustees of any legal matters and review of relevant correspondence with any legal firms;
- evaluation of the selection and application of accounting policies related to subjective measurements and complex transactions;
- testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements; and
- review of accounting estimates for biases

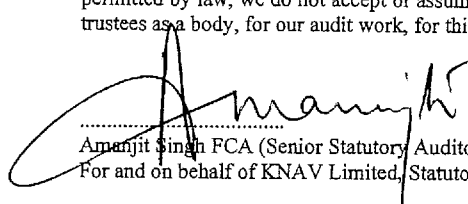
Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organised schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Amanjit Singh FCA (Senior Statutory Auditor)
For and on behalf of KNAV Limited, Statutory Auditor

Hygeia Building
Ground Floor
66-68 College Road
Harrow
Middlesex
HA1 1BE

UAC : 2023-41-UK

Date: July 12, 2023

The Natasha Poonawalla Foundation

Statement of Financial Activities for the Period from 13 October 2021 to 31 December 2022

	Note	Unrestricted funds £	Total 2022 £
Income from:			
Donations received	3	2,000,000	2,000,000
Total income		<u>2,000,000</u>	<u>2,000,000</u>
Expenditure on:			
Raising funds	4	(13,336)	(13,336)
Total expenditure		<u>(13,336)</u>	<u>(13,336)</u>
Net income		<u>1,986,664</u>	<u>1,986,664</u>
Net movement in funds		<u>1,986,664</u>	<u>1,986,664</u>
Reconciliation of funds			
Total funds brought forward 13 October 2021	12	-	-
Total funds carried forward 31 December 2022	12	<u>1,986,664</u>	<u>1,986,664</u>

All the charity's activities derive from continuing operations during the above period.

The notes on pages 12 to 16 form an integral part of these financial statements.

The financial statements has no recognised gains or losses other than those shown above and therefore no separate income and expense account disclosures have been presented.

The Natasha Poonawalla Foundation

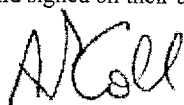
Balance Sheet as at 31 December 2022

(Registration number: 13678016)

	Note	2022 £
Current assets		
Debtors	9	5,000
Cash at bank and in hand	10	<u>2,000,000</u>
		2,005,000
Creditors: Amounts falling due within one year	11	<u>(18,336)</u>
Net assets		<u>1,986,664</u>
Funds of the charity:		
Unrestricted income funds		
Unrestricted funds-General reserve		<u>1,986,664</u>
Total funds	12	<u>1,986,664</u>

The notes on pages 12 to 16 form an integral part of these financial statements.

The financial statements on pages 9 to 16 were approved by the trustees and authorised for issue on 12 July 2023 and signed on their behalf by:



.....
Mr Andrew Patrick Coll
Trustee

The Natasha Poonawalla Foundation

Statement of Cashflows for the period ended 31st December 2022

	Unrestricted Funds 2022 £
Cash used in operating activities	
Net movement in funds	<u>1,986,664</u>
	1,986,664
Adjustments for:	
(Increase)/decrease in debtors	(5,000)
Increase/ (decrease) in creditors	<u>18,336</u>
Net cash from/(used in) operating activities	<u>2,000,000</u>
Change in cash and cash equivalents in the period	<u>2,000,000</u>
Cash and cash equivalents brought forward at 13 October 2021	<u>-</u>
Cash and cash equivalents carried forward at 31st December 2022	<u>2,000,000</u>

The Natasha Poonawalla Foundation

Notes to the Financial Statements for the Period from 13 October 2021 to 31 December 2022

1 Charity status

The charity is a private limited company by guarantee, incorporated in England and Wales under the Companies Act 2006.

The address of its registered office is:

15 Grosvenor Street

London

W1K 4QZ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below.

Statement of compliance

The financial statements have been prepared in accordance with 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)) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Charities Act 2011 and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historic cost convention.

The functional and presentational currency is GBP Sterling (£), being the currency of the primary economic environment in which the charity operates in. The amounts are presented rounded to the nearest pound.

This is the charity's first period of accounts from incorporation on 13th October 2021 to 31st December 2022. There are no comparative figures to disclose.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity. As such, these financial statements have been prepared on a going concern basis.

Income and endowments

All income is recognised once the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

The Natasha Poonawalla Foundation

Notes to the Financial Statements for the Period from 13 October 2021 to 31 December 2022

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis under the following headings.

Costs of raising funds comprises fundraising costs incurred in seeking donations, grants and legacies and costs of fundraising activities.

Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support in furthering the purposes of the charity and their associated support costs.

Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance cost, finance, and office costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the charity. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

These costs have been allocated between cost of raising funds and expenditure on charitable activities.

All resources expended are inclusive of irrecoverable VAT.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Debtors

Debtors are recognised at fair value when it is probable that future economic benefits will flow into the charity and the value can be measured reliably. They are subsequently measured at amortised cost less any provisions for impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

The Natasha Poonawalla Foundation

Notes to the Financial Statements for the Period from 13 October 2021 to 31 December 2022

Fund structure

Unrestricted funds are available to spend on activities that further any of the purposes of charity at the discretion of the trustees and which have not been designated for other purposes.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. The aim and purpose of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds of the charity restricted for specific purposes being undertaken by the charity. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each material designated, and restricted fund is set out in the notes to the financial statements.

Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Trustees consider that there have been no critical estimates and judgements in the year.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations received	2,000,000	2,000,000
Total for period ended 31 December 2022	2,000,000	2,000,000

4 Expenditure on raising funds

	Unrestricted funds General £	Total funds £
Support costs		
Legal and professional fees	8,236	8,236
Accountancy fees	3,300	3,300
Audit fees	1,800	1,800
Total	13,336	13,336

The Natasha Poonawalla Foundation

Notes to the Financial Statements for the Period from 13 October 2021 to 31 December 2022

5 Auditors' remuneration

	2022
	£
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<u>1,800</u>

6 Staff costs

There were no employees during the period

7 Trustees' remuneration and expenses

During the period, no trustees received any remuneration or other benefits and no trustee expenses have been incurred.

8 Taxation

The charity is a registered charity and is therefore exempt from taxation on income and gains falling within the charity exemptions in the Corporation Tax Act 2010 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the period.

9 Debtors

	2022
	£
Other debtors	<u>5,000</u>

10 Cash and cash equivalents

	2022
	£
Cash at bank	<u>2,000,000</u>

The Natasha Poonawalla Foundation

Notes to the Financial Statements for the Period from 13 October 2021 to 31 December 2022

11 Creditors: amounts falling due within one year

	2022 £
Amounts due to related parties	13,236
Accruals	5,100
	<u>18,336</u>

12 Funds

	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds			
General	2,000,000	(13,336)	1,986,664

13 Analysis of net assets between funds

	Unrestricted funds General £	Total funds 2022 £
Current assets	2,005,000	2,005,000
Current liabilities	(18,336)	(18,336)
Total net assets	<u>1,986,664</u>	<u>1,986,664</u>

14 Related party transactions

A founder of the charity, Natasha Poonawalla, also serves as a director of the company Serum Life Sciences Limited (SLS). During the period:

- SLS donated £2,000,000 to the Foundation.
- SLS paid £13,236 for financial and legal services on behalf of the Foundation. These amounts are owed to SLS at the period end but have been repaid in 2023.

The Natasha Poonawalla Foundation

Detailed Statement of Financial Activities for the Period from 13 October 2021 to 31 December 2022

	Total 2022 £
Income and Endowments from:	
Donations and legacies (analysed below)	<u>2,000,000</u>
Total income	<u>2,000,000</u>
Expenditure on:	
Raising funds (analysed below)	<u>(13,336)</u>
Total expenditure	<u>(13,336)</u>
Net income	<u>1,986,664</u>
Reconciliation of funds	
Total funds carried forward	<u>1,986,664</u>

The Natasha Poonawalla Foundation

**Detailed Statement of Financial Activities for the Period from 13 October 2021 to 31
December 2022**

	Total 2022 £
<i>Donations and legacies</i>	
Donations	<u>2,000,000</u>
	<u>2,000,000</u>
<i>Raising funds</i>	
<i>Support costs</i>	
Accountancy fees	(3,300)
The audit of the charity's annual accounts	(1,800)
Legal and professional fees	<u>(8,236)</u>
	<u>(13,336)</u>