

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
FRIENDS OF ST MARY'S HOSPITAL**

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 15
Detailed Statement of Financial Activities	16 to 17

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2023

TRUSTEES

Miss J J Legg
Mr G Moglione
Mr G Chastney (resigned 18.7.23)
Mrs L Myland
Mrs J Reeve
Mrs A Edgson
Mrs V Tomlinson
Mrs T Earp

PRINCIPAL ADDRESS

Administration Cottage
St Mary's Hospital
Newport
Isle of Wight
PO30 5TG

REGISTERED CHARITY NUMBER

229151

INDEPENDENT EXAMINER

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 money raised by the Friends is to relieve and assist patients of St Mary's Hospital and all NHS services within the community of the Isle of Wight, through grants for equipment and improving facilities for patients.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2023 has been a very encouraging year for the Friends of St Mary's Hospital. Whilst we remain a much-reduced organisation post Covid, with all cafes now closed and little hope of resurrecting them, we have been able to rely on our shop activities as a major source of funding.

The retail division's report will be submitted by its Chair, Anne Simmons, and will carry more detail, but this is a good opportunity to recognise the huge effort of our retail manager, volunteers and directors. They have rebuilt the division with astonishing success since the many months of being closed and then with reduced hospital 'traffic' for a long period. Largely due to our small but mighty shop, the Charity remains robust and able to continue in its aim to support St Mary's Hospital NHS Trust.

If anything has been a worry for us this year, it has been the effect of a shortage of new volunteers. We are far from alone in this challenge, which has arisen post Covid, but it is nonetheless an issue which we will try to address vigorously in 2024. Trustee recruitment is also a priority for 2024.

We have been fortunate in 2023 to have benefited significantly from the amazing support of those who have remembered us in their wills, those who have made kind donations and local groups arranging events and giving proceeds to our charitable fund. A good example of this was the Boxing Day 2022 Tractor Run on West Wight which resulted in a sum of £850 given to us in January 2023. The Tractor run team were pleased to hear that we were directing their proceeds to Children's Physiotherapy for them to purchase a range of aids to help children with physical and learning difficulties. This is an excellent example of how we can allocate donations so that staff and patients are aware of how the community and the Charity work together in supporting the Hospital.

We are grateful to the staff who support us by buying in the shop, recommending us to well-wishers and work with us to ensure that our funds are used to the Trust's best advantage. Twice in 2023 we were given large donations from the proceeds of a takeaway curry night for Pathology staff. Staff member Jussna Mateen organised these events via her family's restaurant who gave the gross income to the Friends. Special thanks to Jussna, her family and all pathology staff.

Whatever our challenges we have still been able to facilitate the ordering of equipment and facilities for St Mary's Hospital, amounting to £32359 during 2023. This has been a team effort between all at the Friends, the staff at the Trust who encourage us and work with us to see that our efforts go to good use, and the hugely supportive Hospital finance team who guide us and ensure that we get value for money.

A particularly exciting moment for the Friends in 2023, was the opening of the new ambulance service facility which proudly featured a training room equipped with an immersive training package provided by our Charity. This was provided by funding in 2022 but could not be operative until the new facility was ready. We were invited along for a taster session and saw how this amazing technology can create realistic emergency situations and provide 'hands on' training experiences.

We were pleased to be able to carry on with our long tradition of delivering small gifts to those in the Trust's care on Christmas Day 2023, and to those who care for them. The cost of living crisis posed some issues of affordability, but with some creativity and good teamwork we got the job done!

My final paragraphs as ever must be some more thank yous. Firstly to Debs Downer for her hard work, initiative, and 'can do' attitude which keeps us in order and able to persevere in our aims. The team of Trustees has shrunk in size but still boasts a good stock of enthusiasm coupled with diverse and invaluable skills which enable us to tackle the challenges of running a charity with confidence.

We were sad to lose our Trustee PR guru George Chastney in 2023. Our thanks to him over 14 years of keeping us in the public eye, which will in turn have furthered our cause immeasurably. We wish George well, but we know he will never put his pen down as he continues his great work with other volunteer organisations.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

FINANCIAL REVIEW

Reserves policy

Reserves are needed to cover the working capital requirements of the charity, allowing the charity to continue to operate (or to have funds to close) in the event of a significant drop in funding. This also ensures that the charity is able to meet any unexpected costs which may arise.

Having considered the nature of any likely costs, the Friends of St Mary's Trustees have agreed that the level of the reserves should be a minimum of £20,000. This will be formally reviewed annually; however the Trustees can revise this amount at any time according to relevant circumstances.

At the end of the reporting period, total funds held are £139,801 of which £1,205 are restricted funds and £50 are fixed assets, leaving free reserves of £138,546 available, well above the amount required.

In making funds available to the hospital the charity operates a bid process whereby funds are allocated to the hospital for specific agreed purchases, and as far as possible all available reserves above the agreed level are allocated for the provision of hospital equipment at that time. By necessity this is an annual process, and so by the year end available reserves have increased because of income received by the charity during the year. These funds will be available for the provision of hospital equipment in the next round of the bid process.

The attached financial statements show the current state of the Friends' finances which the board consider to be sound and which will enable the charity to agree to fund equipment purchases in 2022.

FUTURE PLANS

The charity plans to continue the activities as outlined above in the forthcoming years subject to satisfactory funding arrangements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution adopted on 24 May 2016, and is an unincorporated charity.

Recruitment and appointment of new trustees

Trustees are appointed at the AGM for a period of one year. The number of trustees shall be not less than 10 but shall not be more than 15. In the event of a vacancy, a trustee can also be appointed during the year at the discretion of the other trustees.

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.

Public benefit

The trustees of the Friends confirm that they have complied with their duty to have due regard to the Charity Commission's guidance on public benefit and that the public benefit requirement has informed the activities of the trust.

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

.....
Mrs L Myland - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FRIENDS OF ST MARY'S HOSPITAL**

Independent examiner's report to the trustees of Friends of St Mary's Hospital

I report to the charity trustees on my examination of the accounts of Friends of St Mary's Hospital (the Trust) for the year ended 31 December 2023.

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.

G Kelly

Bright Brown Limited
Isle of Wight

Date:

FRIENDS OF ST MARY'S HOSPITAL

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	57,176	-	57,176	4,996
Other trading activities	3	3,493	-	3,493	5,338
Investment income	4	789	-	789	418
Other income	5	3,585	-	3,585	3,431
Total		<u>65,043</u>	<u>-</u>	<u>65,043</u>	<u>14,183</u>
EXPENDITURE ON					
Raising funds	6	-	-	-	10,000
Charitable activities					
Provision of hospital equipment	7	43,462	-	43,462	59,102
Total		<u>43,462</u>	<u>-</u>	<u>43,462</u>	<u>69,102</u>
NET INCOME/(EXPENDITURE)		21,581	-	21,581	(54,919)
RECONCILIATION OF FUNDS					
Total funds brought forward		117,015	1,205	118,220	173,139
TOTAL FUNDS CARRIED FORWARD		<u><u>138,596</u></u>	<u><u>1,205</u></u>	<u><u>139,801</u></u>	<u><u>118,220</u></u>

The notes form part of these financial statements

FRIENDS OF ST MARY'S HOSPITAL

BALANCE SHEET
31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	14	49	-	49	61
Investments	15	1	-	1	1
		<u>50</u>	<u>-</u>	<u>50</u>	<u>62</u>
CURRENT ASSETS					
Debtors: amounts falling due within one year	16	6,592	-	6,592	2,758
Debtors: amounts falling due after more than one year	16	23,000	-	23,000	23,000
Cash at bank		110,493	1,205	111,698	123,553
		<u>140,085</u>	<u>1,205</u>	<u>141,290</u>	<u>149,311</u>
CREDITORS					
Amounts falling due within one year	17	(1,539)	-	(1,539)	(1,333)
		<u>138,546</u>	<u>1,205</u>	<u>139,751</u>	<u>147,978</u>
NET CURRENT ASSETS					
		<u>138,596</u>	<u>1,205</u>	<u>139,801</u>	<u>148,040</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>138,596</u>	<u>1,205</u>	<u>139,801</u>	<u>148,040</u>
PROVISIONS FOR LIABILITIES	18	-	-	-	(29,820)
		<u>138,596</u>	<u>1,205</u>	<u>139,801</u>	<u>118,220</u>
NET ASSETS					
		<u>138,596</u>	<u>1,205</u>	<u>139,801</u>	<u>118,220</u>
FUNDS	19				
Unrestricted funds				138,596	117,015
Restricted funds				1,205	1,205
TOTAL FUNDS				<u>139,801</u>	<u>118,220</u>

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

.....
Mrs L Myland - Trustee

.....
Miss J J Legg - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 2015)', 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.

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.

Charitable activities

Commitments to the Hospital to fund purchases are considered to be a constructive obligation and are provided for in the accounts when approved by the Board.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
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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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Donations	6,248	-	6,248	737
Gift aid	-	-	-	944
Legacies	20,709	-	20,709	934
In memory	25	-	25	-
Donations from trading subsidiary	30,194	-	30,194	2,381
	<u>57,176</u>	<u>-</u>	<u>57,176</u>	<u>4,996</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fundraising events	1,850	-	1,850	3,536
Social lotteries	112	-	112	110
Collecting boxes	1,531	-	1,531	1,692
	<u>3,493</u>	<u>-</u>	<u>3,493</u>	<u>5,338</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Deposit account interest	789	-	789	418
	<u>789</u>	<u>-</u>	<u>789</u>	<u>418</u>

5. OTHER INCOME

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Management charge from trading company	3,585	-	3,585	3,431
	<u>3,585</u>	<u>-</u>	<u>3,585</u>	<u>3,431</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

6. RAISING FUNDS**Other trading activities**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Loan to trading company forgiven	-	-	-	10,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

7. CHARITABLE ACTIVITIES COSTS

This comprises of hospital equipment purchased, payments for the community, miscellaneous hospital payments and general expenses in accordance with the charity's objectives.

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Staff costs	7,170	6,862
Postage, stationery and office administration	459	509
Sundries	601	1,119
Hospital equipment purchased	33,306	48,969
Depreciation	12	15
	<u> </u>	<u> </u>
	<u>41,548</u>	<u>57,474</u>

9. SUPPORT COSTS

	Governance costs £
Provision of hospital equipment	1,914
	<u> </u>

Support costs, included in the above, are as follows:

	2023 Provision of hospital equipment £	2022 Total activities £
Accountancy fees	1,812	1,580
Accountancy over accrual	102	48
	<u> </u>	<u> </u>
	<u>1,914</u>	<u>1,628</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

The charity's insurance covers public, products and employers liability, trustee indemnity and personal accident. The cost of this insurance was £273 (2022 - £253).

11. STAFF COSTS

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

	2023	2022
Administration	1	1

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

12. MATERIAL TRANSFERS

Restricted fund expenditure of a capital nature, mainly the purchase of equipment, is included in fixed asset additions at the time of the purchase. An amount equal to the lower of the income received in respect of the equipment or the cost of this equipment is transferred from the restricted fund to the unrestricted fund, provided that this equipment may be used by the charity for its general application. Depreciation on this equipment will be charged against unrestricted funds. A transfer from the restricted fund to the unrestricted fund will not be made for fixed asset additions that are not capable of being used by the charity for general application. Depreciation in respect of this type of asset will be charged against restricted funds.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,996	-	4,996
Other trading activities	5,338	-	5,338
Investment income	418	-	418
Other income	3,431	-	3,431
Total	14,183	-	14,183
EXPENDITURE ON			
Raising funds	10,000	-	10,000
Charitable activities			
Provision of hospital equipment	59,102	-	59,102
Total	69,102	-	69,102

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(54,919)	-	(54,919)
RECONCILIATION OF FUNDS			
Total funds brought forward	171,934	1,205	173,139
TOTAL FUNDS CARRIED FORWARD	<u>117,015</u>	<u>1,205</u>	<u>118,220</u>

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2023 and 31 December 2023	<u>150</u>
DEPRECIATION	
At 1 January 2023	89
Charge for year	<u>12</u>
At 31 December 2023	<u>101</u>
NET BOOK VALUE	
At 31 December 2023	<u>49</u>
At 31 December 2022	<u>61</u>

15. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2023 and 31 December 2023	<u>1</u>
NET BOOK VALUE	
At 31 December 2023	<u>1</u>
At 31 December 2022	<u>1</u>

There were no investment assets outside the UK.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

16. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Due from trading company	<u>6,592</u>	<u>2,758</u>
Amounts falling due after more than one year:		
Due from trading company	<u>23,000</u>	<u>23,000</u>
Aggregate amounts	<u>29,592</u>	<u>25,758</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>1,539</u>	<u>1,333</u>

18. PROVISIONS FOR LIABILITIES

	2023 £	2022 £
Provision for hospital purchases	<u>-</u>	<u>29,820</u>

19. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	117,015	21,581	138,596
Restricted funds			
Chemo unit	205	-	205
Sandown health district	48	-	48
CCU ward	75	-	75
Colorectal nurse specialist	200	-	200
Children's outpatient bubble tubes	61	-	61
Orthopaedics department	300	-	300
Cardiac Unit	316	-	316
	<u>1,205</u>	<u>-</u>	<u>1,205</u>
TOTAL FUNDS	<u>118,220</u>	<u>21,581</u>	<u>139,801</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	65,043	(43,462)	21,581
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>65,043</u>	<u>(43,462)</u>	<u>21,581</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	171,934	(54,919)	117,015
Restricted funds			
Chemo unit	205	-	205
Sandown health district	48	-	48
CCU ward	75	-	75
Colorectal nurse specialist	200	-	200
Children's outpatient bubble tubes	61	-	61
Orthopaedics department	300	-	300
Cardiac Unit	316	-	316
	<hr/>	<hr/>	<hr/>
	1,205	-	1,205
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>173,139</u>	<u>(54,919)</u>	<u>118,220</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	14,183	(69,102)	(54,919)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>14,183</u>	<u>(69,102)</u>	<u>(54,919)</u>

Minor funds have been raised and are listed separately in the above note.

20. RELATED PARTY DISCLOSURES

During the year £30,194 (2022: £2,381) of donated profits were recieved from Friends of St. Mary's Shop/Cafe Ltd, the wholly owned trading subsidiary.

Of the total amount owed to the charity £23,000 brought forward was lent to the trading company when it was set up to cover stock, equipment and other operating expenses. This is not expected to be repaid unless the trading subsidiary ceases to trade.

A management charge of £3,585 was raised by the charity to the trading company and funds owned to the charity by the trading company were repaid to it. At 31 December 2023 the balance owed to the charity by the trading subsidiary was £29,592 (2021: £25,758).

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,248	737
Gift aid	-	944
Legacies	20,709	934
In memory	25	-
Donations from trading subsidiary	30,194	2,381
	<u>57,176</u>	<u>4,996</u>
Other trading activities		
Fundraising events	1,850	3,536
Social lotteries	112	110
Collecting boxes	1,531	1,692
	<u>3,493</u>	<u>5,338</u>
Investment income		
Deposit account interest	789	418
Other income		
Management charge from trading company	3,585	3,431
	<u>65,043</u>	<u>14,183</u>
Total incoming resources		
	65,043	14,183
EXPENDITURE		
Other trading activities		
Loan to trading company forgiven	-	10,000
Charitable activities		
Wages	7,170	6,862
Postage, stationery and office administration	459	509
Sundries	601	1,119
Hospital equipment purchased	33,306	48,969
Fixtures and fittings	12	15
	<u>41,548</u>	<u>57,474</u>
Support costs		
Governance costs		
Accountancy fees	1,812	1,580
Carried forward	1,812	1,580

This page does not form part of the statutory financial statements

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
Governance costs		
Brought forward	1,812	1,580
Accountancy over accrual	102	48
	<u>1,914</u>	<u>1,628</u>
Total resources expended	<u>43,462</u>	<u>69,102</u>
Net income/(expenditure)	<u><u>21,581</u></u>	<u><u>(54,919)</u></u>

This page does not form part of the statutory financial statements