

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE COMMUNITY OF ST ANDREW**

Collards
Chartered Accountants
Statutory Auditor
5-9 Eden Street
Kingston-upon-Thames
Surrey
KT1 1BQ

THE COMMUNITY OF ST ANDREW

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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THE COMMUNITY OF ST ANDREW
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2024

TRUSTEES	The Revd. Canon FJL Winfield DL DD Chair Mr N Lines Dr P Dunstan The Revd. G M Buckle The Revd. M C Harris Sister A Taylor (resigned 6.11.24) Mrs M J Richards C Duce (appointed 6.11.24)
PRINCIPAL ADDRESS	2 Stone Buildings Lincoln's Inn London WC2A 3TH
REGISTERED CHARITY NUMBER	244321
INDEPENDENT AUDITORS	Collards Chartered Accountants Statutory Auditor 5-9 Eden Street Kingston-upon-Thames Surrey KT1 1BQ

THE COMMUNITY OF ST ANDREW
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The work of the Community has consisted of two strands historically. There was an active ministry in the Church whereby the Sisters lived in the community and evangelised God's word through their ministry and practical service. The Community undertook work in the Diocese of London.

Secondly, the Community has always supported other charities, whose objects are in keeping with those of the Community by making donations to assist charities who are not as well provided for. The Community of St Andrew have made many substantial donations over many years.

In 2023 the last members of the Community died and therefore the active ministry came to an end. However, the spirit of the Sisters is now kept alive in the form of charitable giving. Arrangements are in hand to amend the constitution of the Community to reflect that it is now a grant making body.

Public benefit

We have referred to the guidance of the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning out future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

The work of the Sisters in the community had diminished over the years but ceased entirely with the passing of the last of the Sisters in 2023. The charity is continuing to make grants to other church organisations in furtherance of the current aims and objectives of the Community of Andrew as set out in these Accounts.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Over the period under review, the Charity has been able to assist several charities in furtherance of God's work and in particular the work of women in the Church of England. The projects to which contributions have been made are carefully monitored to ensure that the funds are used in the most effective manner.

FINANCIAL REVIEW

Financial position

The capital of the Community has built up over the years by reason of donations. The capital is then used to provide income which is utilised for the dual purposes of supporting the work of the Community and to make grants to other charitable bodies.

Reserves policy

The reserves are represented by fixed assets, investments and deposit accounts, and are considered by the Trustees to be adequate for maintaining the activity of the charity. The application of reserves are considered by the Trustees on a regular basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Community was established by a Trust Deed in 1861 and has beneficial interest in property and investments held on Trust for it by the Community of St Andrew Trust, which has no beneficial interest in these assets.

Recruitment and appointment of new trustees

The Board of Directors consists of the Sisters and lay trustees who are selected from a variety of backgrounds including members of the clergy, investment management, law and business. The constitution of the Board is considered at each AGM and appropriate arrangements are made to appoint additional or replacement trustees when the need arises.

Risk management

The Trustees actively review on a regular basis the major risks which the charity faces. These include financial risks, Health & Safety precautions as well as other operational risks.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

THE COMMUNITY OF ST ANDREW
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 6 May 2025 and signed on its behalf by:

The Revd. Canon FJL Winfield DL DD - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE COMMUNITY OF ST ANDREW

Opinion

We have audited the financial statements of The Community of St Andrew (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Auditors' 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 financial statements are 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 Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the trustees Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; 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, the trustees are responsible for the preparation of the financial statements which 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE COMMUNITY OF ST ANDREW

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- * the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

- * identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- * making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;

- * considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;

To address the risk of fraud through management bias and override of controls, we:

- * performed analytical procedures to identify any unusual or unexpected relationships;
- * tested journal entries to identify unusual transactions;
- * assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- * investigated the rationale behind significant or unusual transactions;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- * agreeing financial statement disclosures to underlying supporting documentation;
- * reading the minutes of meetings of those charged with governance;
- * enquiring of management as to actual and potential litigation and claims;
- * reviewing correspondence with HMRC, relevant regulators and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE COMMUNITY OF ST ANDREW**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Collards
Chartered Accountants
Statutory Auditor
5-9 Eden Street
Kingston-upon-Thames
Surrey
KT1 1BQ

6 May 2025

THE COMMUNITY OF ST ANDREW
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Community activities		-	3,295
Investment income	2	376,119	375,276
Total		376,119	378,571
EXPENDITURE ON			
Raising funds	3	-	14,124
Charitable activities			
Community activities		262,579	270,001
Total		262,579	284,125
Net gains on investments		248,609	1,121,941
NET INCOME		362,149	1,216,387
RECONCILIATION OF FUNDS			
Total funds brought forward		11,757,450	10,541,063
TOTAL FUNDS CARRIED FORWARD		12,119,599	11,757,450

The notes form part of these financial statements

THE COMMUNITY OF ST ANDREW

**BALANCE SHEET
31 DECEMBER 2024**

		2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS	Notes		
Tangible assets	5	366,959	366,959
Investments	6	11,519,745	10,971,136
		<hr/> 11,886,704	<hr/> 11,338,095
CURRENT ASSETS			
Debtors	7	79,210	195,806
Cash at bank		171,084	250,949
		<hr/> 250,294	<hr/> 446,755
CREDITORS			
Amounts falling due within one year	8	(17,399)	(27,400)
		<hr/> 232,895	<hr/> 419,355
NET CURRENT ASSETS			
		<hr/> 12,119,599	<hr/> 11,757,450
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<hr/> 12,119,599	<hr/> 11,757,450
NET ASSETS			
		<hr/> 12,119,599	<hr/> 11,757,450
FUNDS	9		
Unrestricted funds		12,119,599	11,757,450
TOTAL FUNDS		<hr/> 12,119,599	<hr/> 11,757,450

The financial statements were approved by the Board of Trustees and authorised for issue on 6 May 2025 and were signed on its behalf by:

The Revd. Canon FJL Winfield DL DD - Trustee

THE COMMUNITY OF ST ANDREW
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Governance costs

Governance costs comprise those costs which relate to compliance, constitution and statutory matters.

Tangible fixed assets

In the opinion of the Trustees the value of freehold land and permanent buildings is substantially more than the book value. As the property is used and is essential for the purposes of the Charity, the Trust considered no useful purposes would be served by undertaking a revaluation.

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.

Fixed asset investments

All investments held are traded on a recognised stock exchange and are carried at their quoted market price.

2. INVESTMENT INCOME

	2024	2023
	£	£
Investment income	314,252	375,276
Surplus arising from mortgage advance in 2008	61,867	-
	<u>376,119</u>	<u>375,276</u>

THE COMMUNITY OF ST ANDREW
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

3. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Portfolio management	-	10,764
Foreign exchange differences	-	3,360
	<u>-</u>	<u>14,124</u>
	<u>-</u>	<u>14,124</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

	2024	2023
	£	£
Trustees' expenses	97	69
	<u>97</u>	<u>69</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2024 and 31 December 2024	<u>366,959</u>
NET BOOK VALUE	
At 31 December 2024	<u>366,959</u>
At 31 December 2023	<u>366,959</u>

6. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 January 2024	10,970,639	497	10,971,136
Additions	300,000	-	300,000
Revaluations	248,609	-	248,609
	<u>11,519,248</u>	<u>497</u>	<u>11,519,745</u>
At 31 December 2024	<u>11,519,248</u>	<u>497</u>	<u>11,519,745</u>
NET BOOK VALUE			
At 31 December 2024	<u>11,519,248</u>	<u>497</u>	<u>11,519,745</u>
At 31 December 2023	<u>10,970,639</u>	<u>497</u>	<u>10,971,136</u>

	£
Value of investment assets held in the UK	11,519,745
Value of investment assets held outside UK	Nil

The following are single investments representing over 5% of the total investment holdings:

	£
CBF Church of England Investment Fund - Income Shares	11,519,248

The fund shown above is administered by CCLA Investment Management. The fund itself is an actively managed, diversified portfolio of assets designed to help protect both present and future beneficiaries from the effects of inflation (as measured by the consumer price index). It will have an emphasis on equities (between 50% and 85%) but will also include property, bonds and other asset classes, which may be either liquid or illiquid in nature. No single holding within the fund is more than 3% of the total fund value.

THE COMMUNITY OF ST ANDREW
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

6. FIXED ASSET INVESTMENTS - continued

The fund is managed in line with the policies of the Church of England National Investing Bodies: The CBF Church of England Funds, the Church Commissioners for England and the Church of England Pensions Board.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2024	248,609	-	248,609
Cost	11,270,639	497	11,271,136
	<u>11,519,248</u>	<u>497</u>	<u>11,519,745</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	-	120,000
Prepayments and accrued income	79,210	75,806
	<u>79,210</u>	<u>195,806</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accruals and deferred income	17,399	27,400
	<u>17,399</u>	<u>27,400</u>

9. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	11,757,450	362,149	12,119,599
TOTAL FUNDS	<u>11,757,450</u>	<u>362,149</u>	<u>12,119,599</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	376,119	(262,579)	248,609	362,149
TOTAL FUNDS	<u>376,119</u>	<u>(262,579)</u>	<u>248,609</u>	<u>362,149</u>

THE COMMUNITY OF ST ANDREW

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

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	10,541,063	1,216,387	11,757,450
TOTAL FUNDS	<u>10,541,063</u>	<u>1,216,387</u>	<u>11,757,450</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	378,571	(284,125)	1,121,941	1,216,387
TOTAL FUNDS	<u>378,571</u>	<u>(284,125)</u>	<u>1,121,941</u>	<u>1,216,387</u>

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	10,541,063	1,578,536	12,119,599
TOTAL FUNDS	<u>10,541,063</u>	<u>1,578,536</u>	<u>12,119,599</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	754,690	(546,704)	1,370,550	1,578,536
TOTAL FUNDS	<u>754,690</u>	<u>(546,704)</u>	<u>1,370,550</u>	<u>1,578,536</u>

THE COMMUNITY OF ST ANDREW
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

THE COMMUNITY OF ST ANDREW
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Investment income	314,252	375,276
Surplus arising from mortgage advance in 2008	<u>61,867</u>	<u>-</u>
	376,119	375,276
Charitable activities		
Members contributions	<u>-</u>	<u>3,295</u>
Total incoming resources	376,119	378,571
EXPENDITURE		
Investment management costs		
Portfolio management	-	10,764
Foreign exchange differences	<u>-</u>	<u>3,360</u>
	-	14,124
Charitable activities		
Trustees' expenses	97	69
Sundries	240	212
Sisters nursing	-	34,547
Sisters funeral costs	-	7,369
Sisters expenses	-	265
Travel costs	-	13
Property costs	14,700	12,060
Donations made	<u>200,622</u>	<u>158,500</u>
	215,659	213,035
Support costs		
Management		
Legal and professional fees	29,520	39,566
Governance costs		
Auditors' remuneration	8,160	8,160
Legal & professional fees	<u>9,240</u>	<u>9,240</u>
	17,400	17,400
Total resources expended	262,579	284,125
Net income before gains and losses	113,540	94,446
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>-</u>	<u>654,523</u>
Net income	113,540	748,969

This page does not form part of the statutory financial statements