

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021  
FOR  
THE INSTITUTE OF PSYCHOSEXUAL MEDICINE**

Grugeon Reynolds Limited  
Chartered Accountants  
Rutland House  
44 Masons Hill  
Bromley  
Kent  
BR2 9JG

**THE INSTITUTE OF PSYCHOSEXUAL MEDICINE**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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**THE INSTITUTE OF PSYCHOSEXUAL MEDICINE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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).

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Institute of Psychosexual Medicine is a learned body for the promotion of psychosexual medicine through seminar training.

It aims to:

- a) Advance the study of sexual medicine with particular reference to the effect of psychological problems on health and well-being.
- b) Encourage the study and research of psychosexual medicine, particularly with regard to the practitioner-patient relationship.
- c) Promote high standards in psychosexual medicine through seminar training and examination.

Its membership consists of accredited members of the medical profession and allied health professionals as approved by council within the remit of the constitution.

The main objectives for the year and strategies for achieving them are as follows:

**TRAINING**

Training is a brief focused psychodynamic therapy carried out by health professionals for sexual and related difficulties. The aim of training is to increase the skills of doctors and allied health professionals who encounter patients with psychosexual and related problems in their everyday clinical practice.

**INTRODUCTORY TERMS**

These are provided as an introduction to seminar training, and are also used as a stand alone introduction to the field of psychosexual medicine. They consist of semi formal teaching in addition to case discussion as outlined in The Seminar. Each term is 12 hours although shorter courses can be offered on request. It is now a requirement for all regular Seminar Trainees to attend an Introductory Term prior to sitting the Diploma Exam.

**THE SEMINAR**

Trainees meet for 12 hours per term with an accredited leader. They are invited to present current clinical encounters for discussion within the group. They may present themselves for the Diploma examination after 6 terms of training.

**FURTHER TRAINING**

Health professionals who seek to make this field a special interest, and have passed the Diploma examination, may wish to continue for further training. After a period of at least 2 years further training, they may offer their work for examination for the Membership of the Institute, which qualifies them as competent to receive referrals from other practitioners and agencies.

**SEMINAR LEADERS**

Seminar leaders must hold Membership of the Institute of Psychosexual Medicine and have an interest in the techniques and dynamics of seminar work. Leaders' workshops are arranged twice each term, where seminar leaders present their groups to other leaders for discussion.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2021

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## THE DIPLOMA AND MEMBERSHIP EXAMINATIONS

These are conducted annually by a Board of Examiners selected from among accredited leaders and from which Board a Chairman is elected to serve for a maximum of three years.

## MEETINGS AND RESEARCH

A residential scientific meeting is held annually in differing venues across the United Kingdom. There is also a one day clinical meeting held annually in London.

## THE JOURNAL OF THE INSTITUTE OF PSYCHOSEXUAL MEDICINE

The Journal is published twice a year and is available online.

The trustees confirm that they have referred to the guidance contained in the Charity' Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

## ACHIEVEMENT AND PERFORMANCE

In pursuance of these objectives, during the year under review the charity held 18 Regular Seminar Groups attended by an average of 105 trainees and responded to a record number of training registrations and general enquiries from trainees, Members and Diplomats. Additionally, the charity held 17 Introductory Terms attended by 165 trainees.

## FINANCIAL REVIEW

### Principal funding sources

The principal funding sources are members' subscriptions and income in furtherance of the charity's object of training. The majority of expenditure is in furtherance of the charity's objects, including organising training, seminars and workshops, as well as providing support to members.

### Investment policy and objectives

Money is held in deposit and current bank accounts; the Institute does not hold separate investments.

Surplus funds are held in an instant access deposit account as that is most appropriate to the charity's needs.

### Reserves policy

The reserve policy is to hold three months average expenditure plus the costs of winding up the Institute. At the year end the council members consider that the reserve level covers these two requirements.

The Institute relies on the continued support of the medical profession and whilst this continues it does not foresee any risk or uncertainty regarding its future.

During the year the Institute received income from all sources of £128,002. Total expenditure was £119,412 leading to an overall increase in reserves from £76,460 at 31 December 2020 to £85,050 at 31 December 2021.

## FUTURE PLANS

The online platform has continued to prove hugely successful for the IPM in 2021 and we are looking to continue to maximise the opportunities the virtual world can provide. The record growth in numbers of Seminar Groups and Introductory terms in 2021 is a testament to this. We also plan to extend our training throughout the world by offering virtual training internationally in 2022. Moving forward we are hoping that it will be possible to still offer both virtual and face to face training and examinations. We are also delighted that Allied Health Professionals have now started to sit the Membership examination following the September 2020 vote. The IPM has worked hard to increase its presence on a number of social media platforms. We are also investing not only in a new website, but also in a CRM to support successful growth and provide a more effective administrative infrastructure. From January 2022 the IPM is increasing Introductory Term fees and from September 2022 the annual IPM subscription fee will also increase by approx.10%. In 2022 the IPM is looking forward to expanding and building on the successes as it has had in previous years.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity was established by Trust Deed, dated 27 October 1975 and amended 30 March 1984. Changes to the Constitution took place in March 1987 making the organisation into an unincorporated association. The Constitution was updated in April 2001, March 2002, 2017 and September 2020. The registered number is 298172.

The members of council who have served during the year and since the year-end are set out above.

The principal office address is also shown above.

Council members are elected for a three-year term of office, renewable for a further three years, after which a period of one year must elapse before members may stand for re-election. Council meets at least 3 times a year and when complete consists of not less than 12 or more than 16 members; all decisions are made at these meetings. Members of Council are elected at the Annual General Meeting which takes place annually. Trustees are elected or appointed from among Council Members except for the Editor, Training Committee, Chair of the Examining Board, Programme Secretary and Media and Comms Officer which are ex-officio posts and can be appointed from the Membership onto Council for that specific IPM post.

Only Diplomats and Members of the Institute are eligible to serve as members of the Council with a maximum of 3 Diplomats serving at one time. In addition up to 4 further Members or Diplomats may be co-opted by Council and may serve for 2 years.

New appointees shadow the officer they are replacing for a period depending on the complexity of the office.

Miss Katie Knight and Mrs Amanda Sinnott are responsible for the day to day running of the Institute and Ms Emma Lewis is responsible for bookkeeping. The Treasurer and Council are responsible for the financial management of the Institute.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

298172

**Principal address**

Building 3  
Chiswick Park  
566 Chiswick High Road  
Chiswick  
London  
W4 5YA

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**Trustees**

IPM Chair:

Dr. Sheila Radhakrishnan

(appointed 2019) - resigns 2022

Training Committee:

Drs. Philipa Brough, Caroline Hunter, Gillian Vanhegan (representative on Council)

(re-elected 2019) - resign 2022

Chair of the Examining Board:

Dr Catherine Coulson

(re-elected 2021) - resigns 2024

Recertification Officer :

Dr Sally Tattersall

(appointed 2021) - resigns 2024

Programme Secretary:

Dr. Nancy Conroy

(resigned 2021)

Dr Cath White

(appointed 2021) - resigns 2024

Honorary Secretary:

Dr. Rebecca Hobbs

(re-elected 2021) - resigns 2024

Honorary Treasurer:

Dr. Kate Howells

(re-elected 2019) - resigns 2022

Editors:

Ms Mary Brown

(appointed 2019) - resigns 2022

Dr Andrew Stainer-Smith

(co-opted 2021) - resigns 2024

Communications and Media Officer:

Dr Laura Jarvis

(re-elected 2021) - resigns 2024

Council Members:

Dr. Caroline Hunter

(re-elected 2021)

Ms Julia Pugh - AHP

(appointed 2021)

Carolyn Lindsay

(appointed 2021)

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Grugeon Reynolds Limited  
Chartered Accountants  
Rutland House  
44 Masons Hill  
Bromley  
Kent  
BR2 9JG

**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

**MEMBERS OF COUNCIL RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

Law applicable to charities in England and Wales requires the Members of Council to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the council members are required to:

" select suitable accounting policies and then apply them consistently;

" 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 Members of Council are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. 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 ..... and signed on its behalf by:

.....  
Dr S Radhakrishnan - Trustee



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE INSTITUTE OF PSYCHOSEXUAL MEDICINE**

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**Independent examiner's report to the trustees of The Institute of Psychosexual Medicine**

I report to the charity trustees on my examination of the accounts of The Institute of Psychosexual Medicine (the Trust) for the year ended 31 December 2021.

**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.

Grugeon Reynolds Limited  
Chartered Accountants  
Rutland House  
44 Masons Hill  
Bromley  
Kent  
BR2 9JG

Date: .....

THE INSTITUTE OF PSYCHOSEXUAL MEDICINE

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021

		2021 Unrestricted fund £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	573	451
<b>Charitable activities</b>			
Training, seminars and workshops		92,938	82,848
Examinations		10,250	6,800
Other trading activities	3	24,239	21,613
Investment income	4	2	25
<b>Total</b>		<b>128,002</b>	<b>111,737</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Training, seminars and workshops		107,747	79,608
Examinations		11,665	8,281
<b>Total</b>		<b>119,412</b>	<b>87,889</b>
<b>NET INCOME</b>		<b>8,590</b>	<b>23,848</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>76,460</b>	<b>52,612</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>85,050</b>	<b>76,460</b>

The notes form part of these financial statements

THE INSTITUTE OF PSYCHOSEXUAL MEDICINE

**BALANCE SHEET**  
**31 DECEMBER 2021**

		2021 Unrestricted fund £	2020 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
Tangible assets	9	1,508	1,372
<b>CURRENT ASSETS</b>			
Debtors	10	32,197	28,561
Cash at bank and in hand		68,130	57,932
		<u>100,327</u>	<u>86,493</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(16,785)	(11,405)
		<u>83,542</u>	<u>75,088</u>
<b>NET CURRENT ASSETS</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		85,050	76,460
		<u>85,050</u>	<u>76,460</u>
<b>NET ASSETS</b>			
<b>FUNDS</b>	12		
Unrestricted funds		85,050	76,460
<b>TOTAL FUNDS</b>		<u>85,050</u>	<u>76,460</u>

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

.....  
K Howells - Trustee

.....  
S Radhakrishnan - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**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.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions 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.

**Tangible fixed assets**

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

Office equipment - 25% on reducing balance and 20% on reducing balance

**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.

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

**2. DONATIONS AND LEGACIES**

	2021	2020
	£	£
Donations	573	451
	<u>573</u>	<u>451</u>

**3. OTHER TRADING ACTIVITIES**

	2021	2020
	£	£
Subscriptions	24,239	21,613
	<u>24,239</u>	<u>21,613</u>

**4. INVESTMENT INCOME**

	2021	2020
	£	£
Deposit account interest	2	25
	<u>2</u>	<u>25</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

	2021	2020
	£	£
Trustees' expenses	-	1,250
	<u>-</u>	<u>1,250</u>

The number of trustees who were reimbursed for travel expenses in 2021 was Nil (7 in 2020).

Total expenses donated to the charity by trustees in the year were Nil (£146 in 2020).

**6. STAFF COSTS**

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

	2021	2020
	2	2
Administrative staff	<u>2</u>	<u>2</u>

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

The average number of part-time staff is 2 which is equivalent to 1 member of full-time staff.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

7. **BAD DEBTS**

Bad debts represent out-standing subscriptions and training fees from previous years, written off.

8. **PENSION COSTS**

Defined contribution pension costs £1,326. (2020 : £1,183).

9. **TANGIBLE FIXED ASSETS**

	Office equipment £
<b>COST</b>	
At 1 January 2021	2,707
Additions	559
	<hr/>
At 31 December 2021	3,266
	<hr/>
<b>DEPRECIATION</b>	
At 1 January 2021	1,335
Charge for year	423
	<hr/>
At 31 December 2021	1,758
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2021	1,508
	<hr/>
At 31 December 2020	1,372
	<hr/>

10. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Sales ledger	24,015	20,555
Late sales invoices	2,795	3,425
Late sales credit notes	(1,000)	-
Tax	2,450	3,563
Prepayments	3,937	1,018
	<hr/>	<hr/>
	32,197	28,561
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	11,416	6,285
Taxation and social security	176	107
Other creditors	5,193	5,013
	<u>16,785</u>	<u>11,405</u>

12. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	76,460	8,590	85,050
	<u>76,460</u>	<u>8,590</u>	<u>85,050</u>
<b>TOTAL FUNDS</b>	<u>76,460</u>	<u>8,590</u>	<u>85,050</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	128,002	(119,412)	8,590
	<u>128,002</u>	<u>(119,412)</u>	<u>8,590</u>
<b>TOTAL FUNDS</b>	<u>128,002</u>	<u>(119,412)</u>	<u>8,590</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	52,612	23,848	76,460
	<u>52,612</u>	<u>23,848</u>	<u>76,460</u>
<b>TOTAL FUNDS</b>	<u>52,612</u>	<u>23,848</u>	<u>76,460</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	111,737	(87,889)	23,848
<b>TOTAL FUNDS</b>	<u>111,737</u>	<u>(87,889)</u>	<u>23,848</u>

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	52,612	32,438	85,050
<b>TOTAL FUNDS</b>	<u>52,612</u>	<u>32,438</u>	<u>85,050</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 £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	239,739	(207,301)	32,438
<b>TOTAL FUNDS</b>	<u>239,739</u>	<u>(207,301)</u>	<u>32,438</u>

13. RELATED PARTY DISCLOSURES

During the year £34,770 (2020 : £21,483) was paid in respect of fees to 11 (2020 : 11) trustees of the charity for running workshops, seminars and panel examinations. The amounts payable to the individual trustees were as follows :

Dr Gillian Vanhegan	£7,864
Dr C. Coulson	£5,866
Dr Philipa Brough	£4,078
Dr Caroline Hunter	£1,961
Dr Andrew Stainer-Smith	£2,191
Dr K Howells	£2,882
Dr S Radhakrishnan	£2,640
Dr S Tattershall	£1,980
Dr C White	£1,320
Dr L Jarvis	£2,668
Ms N Conroy	£1,320



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**13. RELATED PARTY DISCLOSURES - continued**

Fees donated by trustees totalling £Nil (2020 : £146) are included within Donations at an equivalent value to the amount charged to the company.

**14. POST BALANCE SHEET EVENTS**

There are no known existing material uncertainties which would effect the charity continuing as a going concern.

THE INSTITUTE OF PSYCHOSEXUAL MEDICINE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	573	451
<b>Other trading activities</b>		
Subscriptions	24,239	21,613
<b>Investment income</b>		
Deposit account interest	2	25
<b>Charitable activities</b>		
Training, seminars and workshops	92,938	82,848
Examination fees	10,250	6,800
	<u>103,188</u>	<u>89,648</u>
<b>Total incoming resources</b>	<b>128,002</b>	<b>111,737</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Salaries	38,182	32,649
Pensions	1,326	1,183
Training, seminars and workshop costs	43,839	25,719
Journal and website	1,613	3,331
Office expenses	14,597	7,567
Bank charges	2,431	1,994
Administrative staff expenses	624	1,077
Examination costs	11,665	8,281
Depreciation of office equipment	423	320
	<u>114,700</u>	<u>82,121</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Trustees' expenses	-	1,250
Accountancy	4,352	4,158
Professional fees	360	360
	<u>4,712</u>	<u>5,768</u>
<b>Total resources expended</b>	<b>119,412</b>	<b>87,889</b>
<b>Net income</b>	<b><u>8,590</u></b>	<b><u>23,848</u></b>

This page does not form part of the statutory financial statements