

REGISTERED COMPANY NUMBER: 01688045 (England and Wales)
REGISTERED CHARITY NUMBER: 512019

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Castle Park Arts Centre

KPB Business Services Limited
The Old Shippon
Bradley
Frodham
Cheshire
WA6 7EB

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for the Year Ended 31 March 2023

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 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

Castle Park Arts Centre continues to stimulate interest, knowledge and understanding of the arts in their broadest sense. It aims to improve the perception, awareness and enjoyment of the Arts regionally, locally and especially in young people.

Consistent with this statement the Centre has the following vision:

To make people happy through culture, support, inspiration and entertainment. Our overriding aim is for everyone who visits or uses the Arts Centre to enjoy themselves and leave feeling good and look forward to returning.

Building on this vision, our aims and objectives centre on using our building, with its rich history and beautiful setting, to provide galleries, places and spaces for the community to gather socially, participate in arts-based activities and to be excited and inspired by art works created by emerging and established artists.

We want the Centre to remain a cultural hub for the professional arts community whether it be arts practitioners running workshops across the art forms or participants who learn new skills and make new connections at the rich variety of events and courses offered or members of the public of all ages who visit the gallery, attend functions, visit the arts-based retail outlets or socialise in the café.

To realise these ambitions, it is our primary task to maintain the building in good condition, to provide a safe space for all these activities to take place and to invest, subject to the availability of funds, in those improvements that can enhance the experience for artists, staff, volunteers and visitors.

Public benefit

The trustees have complied with the duty in Section 4 of the 2006 Act to have due regard to public benefit guidance published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This financial year has been one of learning to cope with the energy crisis and rising utility costs along with trying to encourage more users to the Centre to improve revenue. Government no longer provides charities with routine financial help with running costs so ensuring revenue always exceeds expenditure and that cash is preserved is now the overriding priority.

Revenue has shown signs of improvement with room bookings picking up towards their pre-pandemic level but high energy costs, which have risen by almost 100%, have negated this success. To ensure these massive spikes in energy costs don't become an existential threat to the Centre two approaches have been put in place. The first is to increase revenue, which is being addressed by the Arts and Events Committees and the second is to bring down energy and other costs by closely monitoring usage and limiting appliance use wherever possible.

The Arts Committee is focused on developing an arts programme strategy that is aimed at developing an excellence in art education for all ages, where an annual catalogue of art related events including talks, demos, workshops, and interactive activities to suit all ages is planned, possibly a year in advance to allow for suitable marketing. Linked to this are plans to enhance our technology and digital offerings to fulfil parts of the strategic plan. This will bring the Arts Centre into the digital age, which will be greatly beneficial in expanding our facilities and offerings for the future such as in the case of performances, music, drama, theatre etc. It will also open opportunities for engaging with younger people and support future goals that form part of the arts strategy to keep up with current trends in contemporary and digital art.

The Events Committee are more immediately focused on short term fundraising activities that not only generate revenue but increase footfall at the Arts Centre. This is important to broaden its appeal to the local community.

Capital improvements this year include new security cameras, an additional coffee machine, a new courtyard gazebo and courtyard lighting. All of which have enhanced the quality of the Arts Centre.

Continuing to make better use of the outdoor space to generate revenue and to deliver cultural activities on a cost-effective basis has proved successful. Musicians performed every day, free of charge, to the public. This resulted in three vital cultural benefits; the artists were able to continue to entertain people and express themselves artistically; the public had an outlet to enjoy live music and this not only reinvigorated public interest in the Arts Centre but progressively built confidence in the public about continuing life in a responsible, socially distanced way; the Arts Centre benefitted from the earned income from the café and also from the wider audience this daily cultural engagement drew in.

Throughout the year all galleries were fully booked. Exhibitions run for 6-weeks at a time then change over. There was no shortage of artistic groups or artists wishing to exhibit. Groups hiring rooms for art workshops and other creative activities were, however, slow to return and this had a negative impact on revenue.

We continue to recognise the importance of providing a high level of cultural engagement to the community, including those from underserved groups in society. Enhancing local creative skills remained a prime objective. Artists displaying in the gallery in the past year mainly came from within the region. All are of a high standard even though many are of amateur status. Applications to display art built up during the year and the Open Exhibition was very well supported and highly successful. The public continue to have free access, including disabled access, to the building and art exhibitions there are no barriers to audience or visitor diversity. Our policy is to welcome all. Making people happy is what the Arts Centre seems to do better than most organisations and maintaining a high standard of diverse artistic activities remains strategically vital.

Units in the courtyard remained fully occupied throughout the year and not only provided welcome revenue but continued to enhance the cultural offerings of the Centre. They also contribute to the character of the charity.

The courtyard café has established itself as a welcoming and friendly addition to the Centre. The surplus generated provided a much-needed financial contribution in support of the Charitable activities and it is planned to improve on this in the future.

Report of the Trustees
for the Year Ended 31 March 2023

During the year the board once again reviewed its 10-year Strategic Plan - "Working together - A strategy for success". From the review and analysis, a clear strategic focus is being maintained. However, in executing this 10-year strategy to transform the Arts Centre onto with a sustainable financial future, the turnaround process has been hard going primarily due to significant headwinds from extraordinary energy costs. Never-the-less, with a relatively new team in the trading arm, an innovative and active Arts Committee, and an entrepreneurial Events Committee there is very real optimism that long term financial sustainability can be attained. In addition, all stakeholders must play a part in securing the future, and the trustees are determined that this shall happen.

Throughout the year the Arts Centre has remained important to the local community and artists of all persuasions by being responsive to their needs and by protecting the beautiful historical building and surroundings. We have stayed true to our values by making everybody welcome, comfortable, and safe so they can be stimulated by the art on display, inspired by the high-quality workshops, entertained by top class musicians and performers. Above all, the Arts Centre has strived to make everyone look forward to returning.

Investment policy and objectives

The Arts Centre's formally approved investment policy is to hold funds in a current bank account for dealing with day to day transactions and to hold the reserves separately at the interest-bearing COIF Charity Investment Fund in the CPAC Investment Account for safety and to maximise returns.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities for the year ended 31 March 2023 accompanies this report. This shows that income for the year increased from £172,638 in 2022 to £178,416, Expenditure also increased from £172,297 in 2022 to £208,847 resulting in a loss of £30,431 in 2023.

Reserves policy

In line with the Charity Commission's expectations, the trustees reviewed their reserves policy and agreed on a realistic, achievable target of maintaining a reserve of £25,000 to cover unforeseen expenditure. The trustees will review this reserves policy in line with the accounting information presented for the 2022- 23 financial year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The management of the charity is the responsibility of the trustees, who are listed in this report.

Organisational structure

The Centre is run by a Board of Trustees in line with its approved Articles of Association.

Day to day operations are controlled by the Centre Manager, who is appointed by and accountable to the Board of Trustees. The Centre Manager is supported by two part time caretakers, casual cleaning staff and volunteers. The café is controlled by a Café Supervisor, who is also appointed and accountable to the Board of Trustees and is supported by two full time catering assistants and local volunteers.

The Board of Trustees provides the necessary direction to the Centre Manager and Café Supervisor.

There are currently 3 trustees.

Risk management

Trustees of Castle Park Arts Centre have a duty to identify, review and assess the risks the charity is exposed to ensure appropriate controls are in place to provide reasonable assurance against fraud and error and to plan for the management of those risks. During the year a comprehensive risk assessment was undertaken, and risk register produced, including a financial management framework.

Castle Park Arts Centre

Report of the Trustees
for the Year Ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS-

Registered Company number
01588845 (England and Wales)

Registered Charity number
512019

Registered office:
Castle Park Arts Centre
Off Fountain Lane
Frodsham
Cheshire
WA6 6SE

Trustees:
Dr H A Hoather
P Vickery
Mrs S Burkey

Independent Examiner
KPD Business Services Limited
The Old Shippen
Bradley
Frodsham
Cheshire
WA6 7LP

Approved by order of the board of trustees on 25 August 2023 and signed on its behalf by:



P Vickery - Trustee

Independent Examiner's Report to the Trustees of
Castle Park Arts Centre

Independent examiner's report to the trustees of Castle Park Arts Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Mrs Kathryn Davies

KPD Business Services Limited
The Old Shippon
Bradley
Frodsham
Cheshire
WA6 7EP

25 August 2023

Castle Park Arts Centre

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	Art Comm. Grant £	2022 Total funds £	2023 Total funds £
INCOME AND RETURNS FROM						
Donations and legacies		1,865	-	-	1,765	5,613
Other trading activities	2	176,448	-	-	176,448	167,024
Investment income	3	203	-	-	203	1
Total		<u>178,416</u>	<u>-</u>	<u>-</u>	<u>178,416</u>	<u>172,638</u>
EXPENDITURE ON						
Raising funds		80,643	-	-	80,643	87,718
Charitable activities:						
Activity		128,204	-	-	128,204	84,579
Total		<u>208,847</u>	<u>-</u>	<u>-</u>	<u>208,847</u>	<u>172,297</u>
NET INCOME/(EXPENDITURE)		<u>(30,431)</u>	<u>-</u>	<u>-</u>	<u>(30,431)</u>	<u>341</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		207,780	-	-	207,780	207,439
TOTAL FUNDS CARRIED FORWARD:		<u><u>177,349</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>177,349</u></u>	<u><u>207,780</u></u>

The notes form part of these financial statements.

Castle Park Arts Centre

Balance Sheet
31 March 2023

				2023	2022	
	Notes	Unrestricted fund £	Restricted fund £	Art Council Grant £	Total funds £	Total funds £
FIXED ASSETS						
Tangible assets	8	143,390	-	-	143,390	147,047
CURRENT ASSETS						
Debtors	9	-	-	-	-	772
Cash at bank and in hand		54,178	-	-	54,178	76,513
		<u>54,178</u>	<u>-</u>	<u>-</u>	<u>54,178</u>	<u>77,285</u>
CREDITORS						
Amounts falling due within one year	10	(20,219)	-	-	(20,219)	(16,552)
		<u>33,959</u>	<u>-</u>	<u>-</u>	<u>33,959</u>	<u>60,733</u>
NET CURRENT ASSETS						
		<u>177,349</u>	<u>-</u>	<u>-</u>	<u>177,349</u>	<u>207,780</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>177,349</u>	<u>-</u>	<u>-</u>	<u>177,349</u>	<u>207,780</u>
NET ASSETS						
		<u>177,349</u>	<u>-</u>	<u>-</u>	<u>177,349</u>	<u>207,780</u>
FUNDS						
Unrestricted funds	11				177,349	207,780
TOTAL FUNDS						
					<u>177,349</u>	<u>207,780</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

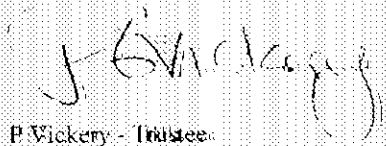
The notes form part of these financial statements

Castle Park Arts Centre

Balance Sheet continued
31 March 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25 August 2023 and were signed on its behalf by:



P. Vickery - Trustee



S. Burkey - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Tangible fixed assets

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

Freehold property	- 2% on cost
Improvements to property	- 2% on cost
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

The charity is exempt from corporation 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.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

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

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Art Centre Activities	37,181	21,973
Room lettings	39,604	39,181
Café Sales	99,667	105,920
	<u>176,448</u>	<u>167,024</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Investment income	203	1
	<u>203</u>	<u>1</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	3,657	4,169
Hire of plant and machinery	930	808
	<u>4,587</u>	<u>5,000</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

6. STAFF COSTS

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

	2023	2022
Administration	1	1
Security	1	1
Café Staff	3	3
	<u>5</u>	<u>5</u>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Art Council Grant £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	5,613	-	-	5,613
Other trading activities	167,024	-	-	167,024
Investment income	1	-	-	1
Total	<u>172,638</u>	<u>-</u>	<u>-</u>	<u>172,638</u>
EXPENDITURE ON				
Raising funds	87,810	-	(92)	87,718
Charitable activities				
Activity	84,579	-	-	84,579
Total	<u>172,389</u>	<u>-</u>	<u>(92)</u>	<u>172,297</u>
NET INCOME				
Transfers between funds	249	-	92	341
	92	-	(92)	-
Net movement in funds	<u>341</u>	<u>-</u>	<u>-</u>	<u>341</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	207,439	-	-	207,439
TOTAL FUNDS CARRIED FORWARD	<u><u>207,780</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>207,780</u></u>

8. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2022 and 31 March 2023	106,734	45,313	2,626
DEPRECIATION			
At 1 April 2022	10,674	3,927	1,377
Charge for year	2,134	906	125
At 31 March 2023	12,808	4,833	1,502
NET BOOK VALUE			
At 31 March 2023	<u>93,926</u>	<u>40,480</u>	<u>1,124</u>
At 31 March 2022	<u>96,060</u>	<u>41,386</u>	<u>1,249</u>

8.9 TANGIBLE FIXED ASSETS – continued

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2022 and 31 March 2023	51,215	2,767	208,655
DEPRECIATION			
At 1 April 2022	43,137	2,493	61,608
Charge for year	218	274	3,657
At 31 March 2023	43,355	2,767	65,265
NET BOOK VALUE			
At 31 March 2023	7,860	-	143,390
At 31 March 2022	8,078	274	143,047

9.0 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR:

	2023 £	2022 £
Other debtors	-	772

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR:

	2023 £	2022 £
VAT	1,503	2,605
Other creditors	532	3,703
Accrued expenses	18,184	10,244
	20,219	16,552

11. MOVEMENT IN FUNDS:

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds:			
General fund	207,780	(30,431)	177,349
TOTAL FUNDS:	207,780	(30,431)	177,349

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	178,416	(208,847)	(30,431)
TOTAL FUNDS	178,416	(208,847)	(30,431)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023:

11. MOVEMENT IN FUNDS - continued

Components for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	207,439	249	92	207,780
Restricted funds				
Art Council Grant	-	92	(92)	-
TOTAL FUNDS	<u>207,439</u>	<u>341</u>	<u>-</u>	<u>207,780</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	172,638	(172,389)	249
Restricted funds			
Art Council Grant	-	92	92
TOTAL FUNDS	<u>172,638</u>	<u>(172,297)</u>	<u>341</u>

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

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	207,439	(30,182)	92	177,349
Restricted funds				
Art Council Grant	-	92	(92)	-
TOTAL FUNDS	<u>207,439</u>	<u>(30,090)</u>	<u>-</u>	<u>177,349</u>

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds:			
General fund	351,054	(381,236)	(30,182)
Restricted funds:			
Art Council Grant	-	92	92
TOTAL FUNDS	<u>351,054</u>	<u>(381,144)</u>	<u>(30,090)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

Castle Park Art Centre

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	1,765	1,863
Grants	-	3,750
	<u>1,765</u>	<u>5,613</u>
Other trading activities		
Art Centre Activities	37,184	21,993
Ribbon Lettings	39,604	39,131
Cafe Sales	99,663	106,920
	<u>176,448</u>	<u>167,024</u>
Investment income		
Investment income	203	1
	<u>178,416</u>	<u>167,638</u>
Total incoming resources		
	<u>178,416</u>	<u>167,638</u>
EXPENDITURE		
Other trading activities		
Purchases	29,428	32,774
Wages	49,653	52,771
Social security	1,694	1,580
Pensions	471	593
	<u>80,643</u>	<u>87,718</u>
Charitable activities		
Caretaker costs	3,644	3,304
Hire of plant and machinery	930	808
Rent, rates and water	8,981	9,566
Insurance	4,643	4,491
Light and heat	14,940	5,248
Telephone	723	714
PPS	379	392
Advertising and website costs	2,812	1,932
Sundry expenses	1,093	880
Maintenance and cleaning	10,455	7,511
Arts Centre Activities Costs	17,619	6,634
Freehold property	2,105	2,135
Improvements to property	906	906
Plant and machinery	125	139
Fixtures and fittings	218	898
Computer equipment	274	92
	<u>69,874</u>	<u>46,650</u>

This page does not form part of the statutory financial statements

Castle Park Arts Centre

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	2023	2022
	£	£
Support costs:		
Finance		
Bank charges	2,551.9	2,601
Governance costs:		
Wages	43,375.5	30,900
Social security	3,952.8	2,640
Pensions	1,123.5	838
Accountancy fees	2,546.0	1,523
Legal fees	500.0	21
Professional fees	4,283.5	416
	<u>55,779.9</u>	<u>36,328</u>
Total resources expended	208,847.7	177,297
Net (expenditure)/income	<u>(40,480.0)</u>	<u>341</u>

This page does not form part of the statutory financial statements