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**REGISTERED COMPANY NUMBER 1128463 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 503675**

**Report of the Trustees and  
Financial Statements For The Year Ended 31 May 2011  
for  
The Manchester Camerata Limited**



**Lloyd Piggott Limited**  
**Chartered Accountants and Statutory Auditor**  
**Wellington House**  
**39/41 Piccadilly**  
**Manchester**  
**M1 1LQ**

**The Manchester Camerata Limited**  
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**For The Year Ended 31 May 2011**

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# **The Manchester Camerata Limited**

## **Report of the Trustees For The Year Ended 31 May 2011**

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 May 2011. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

1128463 (England and Wales)

#### **Registered Charity number**

503675

#### **Registered office**

RNCM  
124 Oxford Road  
Manchester  
M13 9RD

#### **Trustees**

J Hirst	
J Hurrell	
G Shindler	
J Sullivan	
N Taylor	
S Webb	- resigned 9 12 11
H Palmer	
JIS O'Doherty	- resigned 7 3 11
L N Jones	- appointed 1 9 10

#### **Chief Executive**

B Riley

#### **Company Secretary**

C Pearson

#### **Auditors**

Lloyd Piggott Limited  
Chartered Accountants and Statutory Auditor  
Wellington House  
39/41 Piccadilly  
Manchester  
M1 1LQ

#### **Bankers**

National Westminster Bank PLC  
699 Wilmslow Road  
Didsbury  
Manchester  
M20 6NW

## **The Manchester Camerata Limited**

### **Report of the Trustees For The Year Ended 31 May 2011**

#### **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

##### **Induction and training of new trustees**

There were minimal changes within the Executive team in this period, the changes being made within existing job descriptions. Freelance consultant Bob Jones joined the team to work on our website and PR. Ian O'Doherty (Bank of America), Cllr Dale Mulgrew (AGMA representative) both resigned from the board due to time pressures.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **OBJECTIVES AND ACTIVITIES**

##### **Significant activities**

The reporting period 2010 - 2011 was a period of celebration of the achievements of outgoing Music Director Douglas Boyd, and of looking forward to the huge potential of work with new Music Director Gabor Takacs-Nagy. The scale and ambition of our promoted activity within this season was greater in comparison to previous seasons. This was made possible by a one-off award over 2 years from the Arts Council England's 'Sustain' fund, which finished in July 2011.

The 2010 - 2011 season's theme, 'Urban Symphony', was based around different periods of architecture, and the various composers that were producing music at those times. An event named 'Revolutionary Vienna' took seminal works from the Second Viennese school, and worked with visual artist Netia Jones to create real-time visuals, which reacted to the music as it was performed. The idea of juxtaposing the old with the new ran throughout the season and was not restricted simply to the repertoire, but also to the style of performance. Bach's St John Passion (April) and the culmination of our Beethoven Symphony cycle (January) at the Bridgewater Hall both sold very well and contained elements of staging, lighting and also live streaming. In particular critics and audience noted how impressive it was to be able to programme a Beethoven String Quartet as a first half of the Beethoven concert, this highlighted a new and very high level of artistic achievement.

Work with folk singer Bella Hardy took us to a new venue (Band on the Wall) and also demonstrated the potential to pursue our unusual mix of chamber music, old and new music to attract new audiences. Concert series in our regional residencies proved successful, with similar programming. Douglas Boyd's last season closed with a narrated version of Mendelssohn's Midsummer Nights' Dream and with new Leader Giovanni Guzzo taking centre stage at the Bridgewater Hall to play Mendelssohn Violin Concerto to a rapturous response. Our total audience reach including live streaming and web-hits in this period was 115,000.

Our Learning work took a similar theme, and worked with major sponsors Bank of America Foundation, Bridgewater Hall Education Community Trust and architects firm Ian Simpson Architects to use the stimulus of Manchester's fine buildings to look at and examine different periods of architecture. With composer, musicians and film-maker community groups and school children created a their own 'Urban Symphony' in 5 parts, which was performed on the main stage throughout the season.

Web presence and live streams grew significantly during this period, with some impressive results in terms of watcher figures for our live streamed performances in October and January (Live in the hall 2,400, Watched online 2398, Watched again 21032). Key to this work was our partnerships with UKFast, Manchester Digital Development Agency and MedicTV.

## **The Manchester Camerata Limited**

### **Report of the Trustees For The Year Ended 31 May 2011**

#### **OBJECTIVES AND ACTIVITIES**

##### **Significant activities (continued)**

This period was clouded by huge uncertainty of public funding for future years. The board and team had gone through a process of strategic planning and in December signed off Manchester Camerata's Strategic Plan for 2012 - 2015. Arts Council England's National Portfolio Funding scheme was launched and our application was successful and we secured funding for the period 2012 - 2015. For the first time, a modest amount was received as core funding from Manchester City Council in recognition of the international standard of our work and the investment into learning work we have achieved in previous years. Fundraising budgets achieved their target in this period, although indications for future years were that trusts and foundations are experiencing significantly higher levels of demands for funds in economic circumstances which are reducing their annual yields.

Financial pressures lead to making various roles redundant and reduced and we negotiated to surrender part of our office space. The combined effect of this was that we achieved a delicate balance of reduced cost base and staffing levels, whilst maintaining minimum levels to be able to achieve the artistic and business potential set out in our 2012 - 2015 plan. Key business partnerships made in principal commitments to our long-term plan.

#### **OBJECTIVES AND ACTIVITIES**

##### **Significant activities**

The Manchester Camerata Ltd Board and team continued to develop the networks crucial to making the strategic plan 2012 - 2015 succeed.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The organisation's financial position remained within the margins set by our reserves policy. Profit from engaged work exceeded targets, and box office returns from promoted events were as we had budgeted them. Although we achieved continued and new sponsor and trust/foundation support, and increased networks for fundraising, the overall development target was not met, which was partly due to the effects of the recession.

**The Manchester Camerata Limited**

**Report of the Trustees  
For The Year Ended 31 May 2011**

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of The Manchester Camerata Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

**AUDITORS**

The auditors, Lloyd Piggott Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD**



G Shindler - Trustee

Date

5/12/11.

## **Report of the Independent Auditors to the Members of The Manchester Camerata Limited**

We have audited the financial statements of The Manchester Camerata Limited for the year ended 31 May 2011 on pages seven to thirteen. 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).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditors**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Members of  
The Manchester Camerata Limited**

**Matters on which we are required to report by exception**

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Report of the Trustees

*Lloyd Piggott Ltd.*

Sue Redmond (Senior Statutory Auditor)  
for and on behalf of Lloyd Piggott Limited  
Chartered Accountants and Statutory Auditor  
Wellington House  
39/41 Piccadilly  
Manchester  
M1 1LQ

Date *9/1/12*



**The Manchester Camerata Limited**

**Statement of Financial Activities  
For The Year Ended 31 May 2011**

	Notes	Unrestricted funds £	Restricted funds £	2011 Total funds £	2010 Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	515,642	3,000	518,642	325,705
Activities for generating funds	3	15,051	-	15,051	15,204
Investment income	4	563	-	563	3,278
<b>Incoming resources from charitable activities</b>					
	5				
Box office income - promotions		144,692	-	144,692	83,873
Engagements		344,363	-	344,363	657,794
Learning and participation		<u>97,973</u>	<u>74,700</u>	<u>172,673</u>	<u>149,433</u>
<b>Total incoming resources</b>		<b>1,118,284</b>	<b>77,700</b>	<b>1,195,984</b>	<b>1,235,287</b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
Costs of generating voluntary income	6	58,369	-	58,369	46,757
<b>Charitable activities</b>					
	7				
Learning and participation		133,528	74,700	208,228	209,056
Orchestral and related work		897,648	3,000	900,648	963,155
Fundraising		20,662	-	20,662	20,967
Governance costs	9	<u>15,232</u>	<u>-</u>	<u>15,232</u>	<u>15,171</u>
<b>Total resources expended</b>		<b>1,125,439</b>	<b>77,700</b>	<b>1,203,139</b>	<b>1,255,106</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>					
		<b>(7,155)</b>	<b>-</b>	<b>(7,155)</b>	<b>(19,819)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>135,604</b>	<b>-</b>	<b>135,604</b>	<b>155,423</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>128,449</u></b>	<b><u>-</u></b>	<b><u>128,449</u></b>	<b><u>135,604</u></b>

The notes form part of these financial statements

**The Manchester Camerata Limited**

**Balance Sheet  
At 31 May 2011**

	Notes	Unrestricted funds £	Restricted funds £	2011 Total funds £	2010 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	1,251	-	1,251	2,398
<b>CURRENT ASSETS</b>					
Debtors	14	97,840	-	97,840	114,198
Cash at bank and in hand		<u>262,425</u>	<u>-</u>	<u>262,525</u>	<u>403,570</u>
		360,265	-	360,365	517,768
<b>CREDITORS</b>					
Amounts falling due within one year	15	(233,067)	-	(233,067)	(384,462)
<b>NET CURRENT ASSETS</b>		<u>127,198</u>	<u>-</u>	<u>127,298</u>	<u>133,306</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>128,449</u>	<u>-</u>	<u>128,449</u>	<u>135,704</u>
<b>NET ASSETS</b>		<u>128,449</u>	<u>-</u>	<u>128,549</u>	<u>135,704</u>
<b>FUNDS</b>					
Share capital	16			100	100
Unrestricted funds	17			128,449	135,604
Restricted funds	17			<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>				<u>128,549</u>	<u>135,704</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on *5-12-11* and were signed on its behalf by



G Shindler -Trustee

The notes form part of these financial statements

## Notes to the Financial Statements For The Year Ended 31 May 2011

### Accounting convention

### Incoming resources

### Resources expended

### Allocation and apportionment of costs

- expenditure incurred directly in the fulfilment of the charity's objectives (direct charitable)
- expenditure incurred directly in the effort to raise voluntary contributions (fundraising and publicity) and
- expenditure incurred in the management and administration of the charity

Governance costs include audit fees and allocation of costs relating to statutory compliance

### Tangible fixed assets

**Plant and machinery etc** - 33 3% on cost

## Taxation

## Fund accounting

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.

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**The Manchester Camerata Limited**

**Notes to the Financial Statements - continued  
For The Year Ended 31 May 2011**

**2. VOLUNTARY INCOME**

	2011	2010
	£	£
Donations	39,432	32,652
Grants	392,918	249,363
Trust and foundation income	<u>86,292</u>	<u>43,690</u>
	<u>518,642</u>	<u>325,705</u>

Grants received, included in the above, are as follows

	2011	2010
	£	£
Arts Council of England	301,618	187,178
Manchester Authorities	79,800	54,800
Borough of Crewe and Nantwich	-	7,385
SLDC	<u>11,500</u>	<u>-</u>
	<u>392,918</u>	<u>249,363</u>

**3. ACTIVITIES FOR GENERATING FUNDS**

	2011	2010
	£	£
Fundraising events	551	3,294
Sponsorships	<u>14,500</u>	<u>11,910</u>
	<u>15,051</u>	<u>15,204</u>

**4. INVESTMENT INCOME**

	2011	2010
	£	£
Deposit account interest	<u>563</u>	<u>3,278</u>

**5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	2011	2010
Activity	£	£
Box office income - promotions	144,692	83,873
Engagements	344,363	657,794
Learning and participation	<u>172,673</u>	<u>149,433</u>
	<u>661,728</u>	<u>891,100</u>

**The Manchester Camerata Limited**

**Notes to the Financial Statements - continued  
For The Year Ended 31 May 2011**

**6. COSTS OF GENERATING VOLUNTARY INCOME**

	2011	2010
	£	£
Staff costs	<u>58,369</u>	<u>46,757</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Support costs (See note 8)	Totals
	£	£	£
Learning and participation	185,096	23,132	208,228
Orchestral and related work	793,650	106,998	900,648
Fundraising	<u>-</u>	<u>20,662</u>	<u>20,662</u>
	<u>978,746</u>	<u>150,792</u>	<u>1,129,538</u>

**8. SUPPORT COSTS**

	Finance £
Learning and participation	23,132
Orchestral and related work	106,998
Fundraising	<u>20,662</u>
	<u>150,792</u>

**9. GOVERNANCE COSTS**

	2011	2010
	£	£
Management and finance	7,718	7,044
Office and sundry costs	4,289	4,916
Auditors' remuneration	<u>3,225</u>	<u>3,211</u>
	<u>15,232</u>	<u>15,171</u>

**10. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting)

	2011	2010
	£	£
Auditors' remuneration	3,225	3,211
Depreciation - owned assets	<u>2,121</u>	<u>8,307</u>

**The Manchester Camerata Limited**

**Notes to the Financial Statements - continued  
For The Year Ended 31 May 2011**

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 May 2011 nor for the year ended 31 May 2010

**Trustees' Expenses**

There were no trustees' expenses paid for the year ended 31 May 2011 nor for the year ended 31 May 2010

**12. STAFF COSTS**

	2011 £	2010 £
Wages and salaries	<u>778,163</u>	<u>895,790</u>

**13. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 June 2010	36,024	10,597	46,621
Disposals	<u>974</u>	<u>-</u>	<u>974</u>
At 31 May 2011	<u>36,998</u>	<u>10,597</u>	<u>47,595</u>
<b>DEPRECIATION</b>			
At 1 June 2010	33,626	10,597	44,223
Charge for year	<u>2,121</u>	<u>-</u>	<u>2,121</u>
At 31 May 2011	<u>35,747</u>	<u>10,597</u>	<u>46,344</u>
<b>NET BOOK VALUE</b>			
At 31 May 2011	<u>1,251</u>	<u>-</u>	<u>1,251</u>
At 31 May 2010	<u>2,398</u>	<u>-</u>	<u>2,398</u>

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

	2011 £	2010 £
Trade debtors	84,834	91,380
Other debtors	<u>13,006</u>	<u>22,818</u>
	<u>97,840</u>	<u>114,198</u>

**The Manchester Camerata Limited**

**Notes to the Financial Statements - continued  
For The Year Ended 31 May 2011**

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2011 £	2010 £
Trade creditors	118,494	112,890
Taxation and social security	11,280	10,617
Other creditors	<u>103,293</u>	<u>260,955</u>
	<u><u>233,067</u></u>	<u><u>384,462</u></u>

**16. CALLED UP SHARE CAPITAL**

	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

The shares are held by two trustees on behalf of the Charity

**17. MOVEMENT IN FUNDS**

	At 1 6 10 £	Net movement in funds £	At 31 5 11 £
<b>Unrestricted funds</b>			
General fund	135,604	(7,155)	128,449
	<u>135,604</u>	<u>(7,155)</u>	<u>128,449</u>
<b>TOTAL FUNDS</b>	<u><u>135,604</u></u>	<u><u>(7,155)</u></u>	<u><u>128,449</u></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	1,118,284	(1,125,439)	(7,155)
<b>Restricted funds</b>			
Restricted fund	77,700	(77,700)	-
	<u>1,195,984</u>	<u>(1,203,139)</u>	<u>(7,155)</u>
<b>TOTAL FUNDS</b>	<u><u>1,195,984</u></u>	<u><u>(1,203,139)</u></u>	<u><u>(7,155)</u></u>

**18. CONNECTED CHARITY**

During the financial year the company has received ongoing support from Manchester Camerata Trust in aid of extraordinary projects. During the year, Manchester Camerata received £5,000 from Manchester Camerata Trust, in respect of support costs.

**The Manchester Camerata Limited**  
**Detailed Statement of Financial Activities**  
**For The Year Ended 31 May 2011**

	2011 £	2010 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations	39,432	32,652
Grants	392,918	249,363
Trust and foundation income	<u>86,292</u>	<u>43,690</u>
	518,642	325,705
<b>Activities for generating funds</b>		
Fundraising events	551	3,294
Sponsorships	<u>14,500</u>	<u>11,910</u>
	15,051	15,204
<b>Investment income</b>		
Deposit account interest	563	3,278
<b>Incoming resources from charitable activities</b>		
Box office income - promotions	144,692	83,873
Engagements	344,363	657,794
Learning and participation	<u>172,673</u>	<u>149,433</u>
	<u>661,728</u>	<u>891,100</u>
<b>Total incoming resources</b>	1,195,984	1,235,287
<b>RESOURCES EXPENDED</b>		
<b>Costs of generating voluntary income</b>		
Wages	58,369	46,757
<b>Charitable activities</b>		
Wages	719,794	849,033
Postage and stationery	7,844	8,528
Advertising	107,683	88,261
Travel	5,753	5,117
Music and instruments	28,398	22,719
Other	5,171	(3,541)
Box office charges	21,539	11,493
Recording	17,819	15,472
Venue hire	<u>64,745</u>	<u>36,999</u>
	978,746	1,034,081

This page does not form part of the statutory financial statements



**The Manchester Camerata Limited**  
**Detailed Statement of Financial Activities**  
**For The Year Ended 31 May 2011**

	2011 £	2010 £
<b>Governance costs</b>		
Management and finance	7,718	7,044
Office and sundry costs	4,289	4,916
Auditors' remuneration	<u>3,225</u>	<u>3,211</u>
	15,232	15,171
<b>Support costs</b>		
<b>Finance</b>		
Management and finance	69,313	65,699
Office and sundry costs	<u>81,479</u>	<u>93,398</u>
	<u>150,792</u>	<u>159,097</u>
<b>Total resources expended</b>	1,203,139	1,255,106
	<hr/>	<hr/>
<b>Net expenditure</b>	<u>(7,155)</u>	<u>(19,819)</u>

This page does not form part of the statutory financial statements