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REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
RAY CEREDIGION

HATFIELD & JOHN
1 NORTH ROAD
ABERAERON
Ceredigion
SA46 0JD

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For The Year Ended 31 MARCH 2022

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RAY CEREDIGION

REPORT OF THE TRUSTEES
For The Year Ended 31 MARCH 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. 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).

FINANCIAL REVIEW

Reserves policy

Based on a realistic assessment of the reserves needed the trustees consider that the appropriate level of free reserves is 25% of annual expenditure. This is based on the following considerations :-

- a) the reliance of the charity on non-continuous funding
- b) to provide for any shortfall in funds generated to cover the costs of running the scheme
- c) the notice period for the premises lease is 3 months
- c) to protect against unforeseen events

The trustees consider that at present a contingency reserve of £48,000 is required.

The current level of unrestricted non designated reserves is £48,383.

In addition the trustees have designated a further £18,900 as a redundancy fund including a further amount of £1,500 added this year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity provides activities that improve the health and wellbeing of Children, Young People, Families, those with disabilities and Older people, with a focus on those that are most vulnerable and disadvantaged in the county of Ceredigion.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1092722

Principal address

Pengloyn
Tabernacle Street
Aberaeron
Ceredigion
SA46 0BN

Trustees

E JAMES

M ALLMAN

S NICHOLS

S JONES SECRETARY (appointed 12.1.22)

B GOODFELLOW TREASURER (appointed 17.11.21)

Independent Examiner

HATFIELD & JOHN
1 NORTH ROAD
ABERAERON
Ceredigion
SA46 0JD

Approved by order of the board of trustees on 24 November 2022 and signed on its behalf by:

B GOODFELLOW - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
RAY CEREDIGION

Independent examiner's report to the trustees of RAY Ceredigion

I report to the charity trustees on my examination of the accounts of RAY Ceredigion (the Trust) for the year ended 31 March 2022.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England & Wales which is one of the listed bodies.

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.

DALE A HATFIELD
Institute of Chartered Accountants in England & Wales
HATFIELD & JOHN
1 NORTH ROAD
ABERAERON
Ceredigion
SA46 0JD

24 November 2022

RAY CEREDIGION

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		16,965	200,537	217,502	369,400
Other trading activities	2	24,335	2,382	26,717	27,694
Investment income	3	8,259	-	8,259	2,564
Total		49,559	202,919	252,478	399,658
EXPENDITURE ON					
Charitable activities					
Support for the most vulnerable and disadvantaged persons in Ceredigion		25,116	223,933	249,049	239,123
Intergenerational support activities		-	-	-	8,830
Garden Project		-	28,916	28,916	-
Total		25,116	252,849	277,965	247,953
NET INCOME/(EXPENDITURE)		24,443	(49,930)	(25,487)	151,705
Transfers between funds	10	14,253	(14,253)	-	-
Net movement in funds		38,696	(64,183)	(25,487)	151,705
RECONCILIATION OF FUNDS					
Total funds brought forward		65,783	149,469	215,252	63,547
TOTAL FUNDS CARRIED FORWARD		104,479	85,286	189,765	215,252

The notes form part of these financial statements

RAY CEREDIGION

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
CURRENT ASSETS					
Debtors	8	4,586	15,368	19,954	-
Cash at bank and in hand		87,798	91,413	179,211	220,984
		<u>92,384</u>	<u>106,781</u>	<u>199,165</u>	<u>220,984</u>
CREDITORS					
Amounts falling due within one year	9	12,097	(21,497)	(9,400)	(5,732)
		<u>104,481</u>	<u>85,284</u>	<u>189,765</u>	<u>215,252</u>
NET CURRENT ASSETS					
		<u>104,481</u>	<u>85,284</u>	<u>189,765</u>	<u>215,252</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>104,481</u>	<u>85,284</u>	<u>189,765</u>	<u>215,252</u>
NET ASSETS					
		<u>104,481</u>	<u>85,284</u>	<u>189,765</u>	<u>215,252</u>
FUNDS					
	10				
Unrestricted funds				104,481	65,783
Restricted funds				85,284	149,469
				<u>189,765</u>	<u>215,252</u>
TOTAL FUNDS					
				<u>189,765</u>	<u>215,252</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 November 2022 and were signed on its behalf by:

B GOODFELLOW - Trustee

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 MARCH 2022

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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Fixtures and fittings	- 33% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

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.

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.

2. OTHER TRADING ACTIVITIES

	31.3.22	31.3.21
	£	£
Other income	3,088	-
Training Courses	6,978	12,087
Enterprise income	16,651	15,607
	<u>26,717</u>	<u>27,694</u>

RAY CEREDIGION

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 MARCH 2022

3. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Rents received	8,259	2,559
Deposit account interest	-	5
	<u>8,259</u>	<u>2,564</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

5. STAFF COSTS

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

	31.3.22	31.3.21
Charitable Activities	19	17
Support and management	1	1
	<u>20</u>	<u>18</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	64,613	304,787	369,400
Other trading activities	12,119	15,575	27,694
Investment income	2,564	-	2,564
	<u>79,296</u>	<u>320,362</u>	<u>399,658</u>
EXPENDITURE ON			
Charitable activities			
Support for the most vulnerable and disadvantaged persons in Ceredigion	72,173	166,950	239,123
Intergenerational support activities	-	8,830	8,830
	<u>72,173</u>	<u>175,780</u>	<u>247,953</u>
Total	<u>7,123</u>	<u>144,582</u>	<u>151,705</u>
NET INCOME			
RECONCILIATION OF FUNDS			
Total funds brought forward	43,503	20,044	63,547
	<u>50,626</u>	<u>164,626</u>	<u>215,252</u>
TOTAL FUNDS CARRIED FORWARD	<u>50,626</u>	<u>164,626</u>	<u>215,252</u>

RAY CEREDIGION

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 MARCH 2022

7.	TANGIBLE FIXED ASSETS				
		Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
	COST				
	At 1 April 2021 and 31 March 2022	<u>6,897</u>	<u>18,726</u>	<u>7,220</u>	<u>32,843</u>
	DEPRECIATION				
	At 1 April 2021 and 31 March 2022	<u>6,897</u>	<u>18,726</u>	<u>7,220</u>	<u>32,843</u>
	NET BOOK VALUE				
	At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
8.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
				31.3.22	31.3.21
				£	£
	Prepayments and accrued income			<u>19,954</u>	<u>-</u>
9.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
				31.3.22	31.3.21
				£	£
	Other creditors			<u>9,400</u>	<u>5,732</u>

RAY CEREDIGION

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 MARCH 2022

10. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General Fund	48,383	24,445	12,753	85,581
Designated redundancy fund	17,400	-	1,500	18,900
	<u>65,783</u>	<u>24,445</u>	<u>14,253</u>	<u>104,481</u>
Restricted funds				
Big Lottery Fund	54,768	6,818	-	61,586
Ceredigion Association of Voluntary Organisations	1,000	-	(1,000)	-
CCC Give Us Support	5,882	-	(5,882)	-
BBC Children in Need	25,682	(24,181)	-	1,501
The Margaret & Alick Potter Charitable Trust	-	(611)	-	(611)
Forget Me Knot Club	4,377	-	-	4,377
CCC Families First Play Sessions	9,211	(9,211)	-	-
Ceredigion County Council Dyma Ni	3,428	-	(3,428)	-
Holiday Hunger	(437)	-	-	(437)
Cooking Club	1,826	-	(1,826)	-
Ray Social Club	1,188	(1,109)	-	79
West Wales is Kind	-	1,683	(1,683)	-
The Moondance Foundation	4,970	(4,970)	-	-
Child Development Fund	(9)	9	-	-
Heritage Lottery Fund Places For Nature	17,600	(12,381)	-	5,219
Waterloo Foundation	12,500	(4,019)	-	8,481
AWA Dyma Ni	7,483	(9,849)	2,366	-
Youth Support Grant	-	300	-	300
Winter of Wellbeing	-	2,800	(2,800)	-
Food Poverty Grant	-	1,751	-	1,751
Pembrokeshire Association of Voluntary Organisations	-	3,038	-	3,038
	<u>149,469</u>	<u>(49,932)</u>	<u>(14,253)</u>	<u>85,284</u>
TOTAL FUNDS	<u>215,252</u>	<u>(25,487)</u>	<u>-</u>	<u>189,765</u>

RAY CEREDIGION

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 MARCH 2022

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	49,559	(25,114)	24,445
Restricted funds			
Big Lottery Fund	130,900	(124,082)	6,818
BBC Children in Need	-	(24,181)	(24,181)
The Margaret & Alick Potter CharitableTrust	3,742	(4,353)	(611)
CCC Families First Play Sessions	8,161	(17,372)	(9,211)
Ray Social Club	2,382	(3,491)	(1,109)
West Wales is Kind	6,210	(4,527)	1,683
The Moondance Foundation	-	(4,970)	(4,970)
Child Development Fund	7,984	(7,975)	9
Heritage Lottery Fund Places For Nature	-	(12,381)	(12,381)
Waterloo Foundation	-	(4,019)	(4,019)
AWA Dyma Ni	-	(9,849)	(9,849)
Youth Support Grant	13,459	(13,159)	300
Summer of Fun	8,495	(8,495)	-
Winter of Wellbeing	7,200	(4,400)	2,800
Food Poverty Grant	9,456	(7,705)	1,751
Pembrokeshire Association of Voluntary Organisations	4,930	(1,892)	3,038
	<u>202,919</u>	<u>(252,851)</u>	<u>(49,932)</u>
TOTAL FUNDS	<u>252,478</u>	<u>(277,965)</u>	<u>(25,487)</u>

RAY CEREDIGION

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 MARCH 2022

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General Fund	34,103	22,280	(8,000)	48,383
Designated redundancy fund	9,400	-	8,000	17,400
	<u>43,503</u>	<u>22,280</u>	<u>-</u>	<u>65,783</u>
Restricted funds				
Big Lottery Fund	-	54,768	-	54,768
Ceredigion Association of Voluntary Organisations	-	1,000	-	1,000
CCC Give Us Support	2,882	3,000	-	5,882
BBC Children in Need	6,697	18,985	-	25,682
Forget Me Knot Club	4,086	291	-	4,377
CCC Families First Play Sessions	54	9,157	-	9,211
Ceredigion County Council Dyma Ni	3,994	(566)	-	3,428
Holiday Hunger	(437)	-	-	(437)
Cooking Club	1,826	-	-	1,826
Ray Social Club	1,188	-	-	1,188
West Wales is Kind	(246)	246	-	-
The Moondance Foundation	-	4,970	-	4,970
Child Development Fund	-	(9)	-	(9)
Heritage Lottery Fund Places For Nature	-	17,600	-	17,600
Waterloo Foundation	-	12,500	-	12,500
AWA Dyma Ni	-	7,483	-	7,483
	<u>20,044</u>	<u>129,425</u>	<u>-</u>	<u>149,469</u>
TOTAL FUNDS	<u><u>63,547</u></u>	<u><u>151,705</u></u>	<u><u>-</u></u>	<u><u>215,252</u></u>

RAY CEREDIGION

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 MARCH 2022

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	79,296	(57,016)	22,280
Restricted funds			
Big Lottery Fund	141,060	(86,292)	54,768
Ceredigion County Council Staff Provision			
	974	(974)	-
Ceredigion Association of Voluntary Organisations	1,000	-	1,000
CCC Give Us Support	3,000	-	3,000
BBC Children in Need	47,397	(28,412)	18,985
Welsh Assembly Government Community Facilities Program	25,000	(25,000)	-
Forget Me Knot Club	4,586	(4,295)	291
CCC Families First Play Sessions	19,469	(10,312)	9,157
Ceredigion County Council Dyma Ni	7,522	(8,088)	(566)
West Wales is Kind	18,716	(18,470)	246
The Moondance Foundation	9,560	(4,590)	4,970
Child Development Fund	2,000	(2,009)	(9)
Heritage Lottery Fund Places For Nature	17,600	-	17,600
Waterloo Foundation	12,500	-	12,500
AWA Dyma Ni	9,978	(2,495)	7,483
	<u>320,362</u>	<u>(190,937)</u>	<u>129,425</u>
TOTAL FUNDS	<u><u>399,658</u></u>	<u><u>(247,953)</u></u>	<u><u>151,705</u></u>

RAY CEREDIGION

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 MARCH 2022

10. MOVEMENT IN FUNDS - continued

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

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General Fund	34,103	46,725	4,753	85,581
Designated redundancy fund	9,400	-	9,500	18,900
	<u>43,503</u>	<u>46,725</u>	<u>14,253</u>	<u>104,481</u>
Restricted funds				
Big Lottery Fund	-	61,586	-	61,586
Ceredigion Association of Voluntary Organisations	-	1,000	(1,000)	-
CCC Give Us Support	2,882	3,000	(5,882)	-
BBC Children in Need	6,697	(5,196)	-	1,501
The Margaret & Alick Potter Charitable Trust	-	(611)	-	(611)
Forget Me Knot Club	4,086	291	-	4,377
CCC Families First Play Sessions	54	(54)	-	-
Ceredigion County Council Dyma Ni	3,994	(566)	(3,428)	-
Holiday Hunger	(437)	-	-	(437)
Cooking Club	1,826	-	(1,826)	-
Ray Social Club	1,188	(1,109)	-	79
West Wales is Kind	(246)	1,929	(1,683)	-
Heritage Lottery Fund Places For Nature	-	5,219	-	5,219
Waterloo Foundation	-	8,481	-	8,481
AWA Dyma Ni	-	(2,366)	2,366	-
Youth Support Grant	-	300	-	300
Winter of Wellbeing	-	2,800	(2,800)	-
Food Poverty Grant	-	1,751	-	1,751
Pembrokeshire Association of Voluntary Organisations	-	3,038	-	3,038
	<u>20,044</u>	<u>79,493</u>	<u>(14,253)</u>	<u>85,284</u>
TOTAL FUNDS	<u><u>63,547</u></u>	<u><u>126,218</u></u>	<u><u>-</u></u>	<u><u>189,765</u></u>

RAY CEREDIGION

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 MARCH 2022

10. MOVEMENT IN FUNDS - continued

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 £
Unrestricted funds			
General Fund	128,855	(82,130)	46,725
Restricted funds			
Big Lottery Fund	271,960	(210,374)	61,586
Ceredigion County Council Staff Provision			
	974	(974)	-
Ceredigion Association of Voluntary Organisations	1,000	-	1,000
CCC Give Us Support	3,000	-	3,000
BBC Children in Need	47,397	(52,593)	(5,196)
Welsh Assembly Government Community Facilities Program	25,000	(25,000)	-
The Margaret & Alick Potter Charitable Trust	3,742	(4,353)	(611)
Forget Me Knot Club	4,586	(4,295)	291
CCC Families First Play Sessions	27,630	(27,684)	(54)
Ceredigion County Council Dyma Ni	7,522	(8,088)	(566)
Ray Social Club	2,382	(3,491)	(1,109)
West Wales is Kind	24,926	(22,997)	1,929
The Moondance Foundation	9,560	(9,560)	-
Child Development Fund	9,984	(9,984)	-
Heritage Lottery Fund Places For Nature	17,600	(12,381)	5,219
Waterloo Foundation	12,500	(4,019)	8,481
AWA Dyma Ni	9,978	(12,344)	(2,366)
Youth Support Grant	13,459	(13,159)	300
Summer of Fun	8,495	(8,495)	-
Winter of Wellbeing	7,200	(4,400)	2,800
Food Poverty Grant	9,456	(7,705)	1,751
Pembrokeshire Association of Voluntary Organisations	4,930	(1,892)	3,038
	<u>523,281</u>	<u>(443,788)</u>	<u>79,493</u>
TOTAL FUNDS	<u><u>652,136</u></u>	<u><u>(525,918)</u></u>	<u><u>126,218</u></u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

RAY CEREDIGION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 MARCH 2022

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,395	10
Grants	213,107	369,390
	<u>217,502</u>	<u>369,400</u>
Other trading activities		
Other income	3,088	-
Training Courses	6,978	12,087
Enterprise income	16,651	15,607
	<u>26,717</u>	<u>27,694</u>
Investment income		
Rents received	8,259	2,559
Deposit account interest	-	5
	<u>8,259</u>	<u>2,564</u>
Total incoming resources	252,478	399,658
EXPENDITURE		
Charitable activities		
Wages	156,816	142,816
Volunteer costs	57	-
Grant funded capital projects	3,505	7,106
Rent & utilities	38,768	52,107
Subsistence & Travel costs	6,583	5,166
Stationery post & telephone	-	5,508
Charitable activities	26,181	11,303
Recruitment	1,982	-
Landscaping and Consultancy	13,456	-
Covid costs	-	3,926
Community Artist	-	4,000
Workshop	12,925	-
Grants to individuals	1,000	-
	<u>261,273</u>	<u>231,932</u>
Support costs		
Management		
Insurance & maintenance	-	4,724
Training	11,953	7,725
Advertising	2,339	96
	<u>14,292</u>	<u>12,545</u>
Finance		
Bank charges	-	32
Fixtures and fittings	-	1,044
	<u>-</u>	<u>1,076</u>

This page does not form part of the statutory financial statements

RAY CEREDIGION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 MARCH 2022

	31.3.22 £	31.3.21 £
Finance		
Governance costs		
Accountancy and legal fees	2,400	2,400
	<u>277,965</u>	<u>247,953</u>
Total resources expended		
	<u>(25,487)</u>	<u>151,705</u>
Net (expenditure)/income		