

REGISTERED CHARITY NUMBER: 1123119

**Report of the Trustees and**  
**Financial Statements for the Year Ended 31 March 2018**  
**for**  
**Phoenix Group for Deaf Children**

George Arthur Limited  
Chartered Accountants  
Suite 6B, Wentworth Lodge  
Great North Road  
Welwyn Garden City  
Hertfordshire  
AL8 7SR

**Phoenix Group for Deaf Children**  
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**for the Year Ended 31 March 2018**

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## **Phoenix Group for Deaf Children**

### **Report of the Trustees** **for the Year Ended 31 March 2018**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2018. 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 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

To advance the education of deaf children & young people and their families, in particular but not exclusively, by the provision of training and resources and by promoting social inclusion.

##### **Significant activities**

- PQASSO Level 1 Quality Mark achieved
- Participation Framework utilised at all levels of the organisation ensuring that members play a pivotal role in the direction and development of the charity
- Being user-led drives our activities and workshops so that they remain relevant to our members
- Online booking procedures for activities and training
- An increase in understanding of and support for mental health, including training on resilience and mental health for members, staff and volunteers
- A re-arrangement of group ages of children and young people enables us to offer more appropriately-grouped activities and workshops
- A wider range of activities have been delivered; members are forging stronger links, which with their developing confidence and independence, have stimulated meetings external to the Phoenix environment
- Our Participation work has been highlighted as being particularly strong by major funders
- Deaf awareness and sign language courses continue to be offered to external organisations as well as to staff and volunteers

##### **Public benefit**

In planning activities for the year, we keep in mind the Charity Commission's guidance on public benefit.

##### **Volunteers**

A valuable contribution is made by volunteers. They continue to help us in a variety of ways, including deporting the administrative functions of the office, talking to other parents, supporting and encouraging children and young people and fundraising.

## **Phoenix Group for Deaf Children**

### **Report of the Trustees** **for the Year Ended 31 March 2018**

#### **ACHIEVEMENT AND PERFORMANCE**

It has been another successful year for Phoenix and we are continuing to receive positive comments about our work, especially around attaining PQASSO Level One and our Participation Framework, which are having a positive impact. Our youth engagement across all aspects of the charity was highlighted as a particular strength, as was the clear commitment and enthusiasm of the whole team, from trustees, staff and volunteers to achieve the best possible service to our members. Our thanks to everyone for their hard work in achieving a well-deserved standard of service.

Our focus remains on supporting deaf children and their families though being user led at all levels of the charity. We operate with a Participation Framework, which empowers our members and we also benefit from their contribution to our work. There are two new groups at Phoenix including a group of young deaf adults, known as 'Phoenix Plus'. They are actively working together to share ideas about what they would like to do. Together with our new group ages bands empowers our members to make their own choices and removes any possible perceived restrictions around peer group activity.

Work that is one-to-one, small group, large group, and a wide range of activities, all play a part in providing support in a manner accessible and requested by members. Activities include outdoor events such as climbing, football, zip wire, horse riding and calmer more focused activities such as relaxation, crafts, games and conversation times.

This year, we have increased our knowledge of mental health by running workshops for members (parents, children and young people) and working closely with partners such as Deaf CAHMS. Training for members has also included travel training, managing stress, developing skills in the workplace, sign language and life skills such as cooking, grocery shopping; we have been able to offer counselling by trained and specialist counsellors.

The development and design of all our activities is aimed at promoting independence, empowerment and increased self-belief. Management of hearing loss alongside communication support and understanding is seen as key to growth. This, together with emotional support, enables members to feel included and part of a community, whilst garnering strength and ability to take part in activities within their own locality.

Making connections and forging friendships has seen an increase in members meeting outside of our planned activities, thus promoting independence and resilience still further. This is an important part of our work which encourages peer group friendships within their own time.

All of the above could not be possible without our funders and fundraiser's generosity, and the recognition of the work of the charity and the needs of our members. We are delighted to continue to attract support and donations from local enterprises which go a long way to helping us to raise our profile within the county. We continue to strive to be as independent as possible, whilst forging business links with our local community. In line with this ethos we are working closely with Knightsfield School, based in Welwyn which is an OFSTED 'Excellent'-rated school specifically for deaf children as well as with other partners across the county with shared and similar interests and client base.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

##### **Recruitment and appointment of new trustees**

Trustees are appointed and removed by the members at the Annual General Meeting.

##### **Organisational structure**

There is currently a board of 4 trustees, who meet regularly to administer the charity. A CEO is appointed by the trustees to manage the day to day operations of the charity.

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

All trustees are given a copy of the trustee induction pack to familiarise themselves with the organisation of the charity, and may shadow a fellow trustee if so required.

**Phoenix Group for Deaf Children**

**Report of the Trustees**  
**for the Year Ended 31 March 2018**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1123119

**Principal address**

The Hyde Out  
2-6 The Hyde  
Stevenage  
Hertfordshire  
SG2 9SE

**Trustees**

K White	
A Towersey	- resigned 11/12/17
J Stark	
P Roberts	
J Drewery	
S Churms	- resigned 12/3/18
A Chan	- appointed 11/12/17
	- resigned 12/5/18

**Independent examiner**

Jane A Rook  
FCA  
George Arthur Limited  
Chartered Accountants  
Suite 6B, Wentworth Lodge  
Great North Road  
Welwyn Garden City  
Hertfordshire  
AL8 7SR

**POLICY ON RESERVES**

We always keep no less than three. months running costs including salaries in our reserves.

Approved by order of the board of trustees on 8 December 2018 and signed on its behalf by:



K White - Trustee

**Independent Examiner's Report to the Trustees of  
Phoenix Group for Deaf Children**

**Independent examiner's report to the trustees of Phoenix Group for Deaf Children**

I report to the charity trustees on my examination of the accounts of the Phoenix Group for Deaf Children (the Trust) for the year ended 31 March 2018.

**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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Jane A Rook  
FCA  
George Arthur Limited  
Chartered Accountants  
Suite 6B, Wentworth Lodge  
Great North Road  
Welwyn Garden City  
Hertfordshire  
AL8 7SR

8 December 2018

**Phoenix Group for Deaf Children**

**Statement of Financial Activities  
for the Year Ended 31 March 2018**

			Year Ended 31.3.18	Period 6.4.16 to 31.3.17
	Unrestricted funds	Restricted funds	Total funds	Total funds
Not es	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>				
Grants and donations	21,872	134,248	156,120	143,313
Income from other activities	2 18,949	-	18,949	11,918
Investment income	3 513	-	513	364
Other income	<u>3,800</u>	<u>-</u>	<u>3,800</u>	<u>5,145</u>
<b>Total</b>	<b>45,134</b>	<b>134,248</b>	<b>179,382</b>	<b>160,740</b>
 <b>EXPENDITURE ON</b>				
Raising funds	48	-	48	822
<b>Charitable activities</b>				
General activities	53,076	138,722	191,798	155,297
Other	<u>795</u>	<u>672</u>	<u>1,467</u>	<u>-</u>
<b>Total</b>	<b>53,919</b>	<b>139,394</b>	<b>193,313</b>	<b>156,119</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(8,785)</b>	<b>(5,146)</b>	<b>(13,931)</b>	<b>4,621</b> #.
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>	<b>89,895</b>	<b>23,824</b>	<b>113,719</b>	<b>109,098</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b><u>81,110</u></b>	<b><u>18,678</u></b>	<b><u>99,788</u></b>	<b><u>113,719</u></b>

The notes form part of these financial statements

**Phoenix Group for Deaf Children**

**Balance Sheet**  
**At 31 March 2018**

	Not es	Unrestricted funds £	Restricted funds £	Total £	2018 funds £	Total £	2017 funds £
<b>FIXED ASSETS</b>							
Tangible assets	7	1,251	-	1,251			1,002
<b>CURRENT ASSETS</b>							
Debtors	8	-	3,302	3,302			4,022
Cash at bank and in hand		<u>83,112</u>	<u>18,759</u>	<u>101,871</u>			<u>112,717</u>
		83,112	22,061	105,173			116,739
<b>CREDITORS</b>							
Amounts falling due within one year	9	(3,253)	(3,383)	(6,636)			(4,022)
<b>NET CURRENT ASSETS</b>		<u>79,859</u>	<u>18,678</u>	<u>98,537</u>			<u>112,717</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>81,110</u>	<u>18,678</u>	<u>99,788</u>			<u>113,719</u>
<b>NET ASSETS</b>		<u>81,110</u>	<u>18,678</u>	<u>99,788</u>			<u>113,719</u>
<b>FUNDS</b>	11						
Unrestricted funds				81,110			89,895
Restricted funds				<u>18,678</u>			<u>23,824</u>
<b>TOTAL FUNDS</b>				<u>99,788</u>			<u>113,719</u>

The financial statements were approved by the Board of Trustees on 8 December 2018 and were signed on its behalf by:



K White -Trustee



**Phoenix Group for Deaf Children**

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2018**

**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 2015)', 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.

**Tangible fixed assets**

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

Equipment - 25% 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.

**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.

**2. INCOME FROM OTHER ACTIVITIES**

	Year Ended	Period
	31.3.18	6.4.16
	£	to
		31.3.17
	£	£
Fundraising events	87	1,784
Activities	4,934	3,631
Workshop & course fees	<u>13,928</u>	<u>6,503</u>
	<u>18,949</u>	<u>11,918</u>

**Phoenix Group for Deaf Children**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**

**3. INVESTMENT INCOME**

	Year Ended 31.3.18 £	Period 6.4.16 to 31.3.17 £
Deposit account interest	<u>513</u>	<u>364</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the period ended 31 March 2017.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the period ended 31 March 2017.

**5. STAFF COSTS**

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

	Year Ended 31.3.18	Period 6.4.16 to 31.3.17
Employees	7	6
Freelancers	<u>1</u>	<u>1</u>
	<u>8</u>	<u>7</u>

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

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Grants and donations	23,311	120,002	143,313
Income from other activities	11,918	-	11,918
Investment income	364	-	364
Other income	<u>5,145</u>	<u>-</u>	<u>5,145</u>
<b>Total</b>	40,738	120,002	160,740
<b>EXPENDITURE ON</b>			
Raising funds	822	-	822
<b>Charitable activities</b>			
General activities	<u>17,298</u>	<u>137,999</u>	<u>155,297</u>
<b>Total</b>	18,120	137,999	156,119
<b>NET INCOME/(EXPENDITURE)</b>	22,618	(17,997)	4,621

**Phoenix Group for Deaf Children**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2018**

<b>6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>	Unrestricted funds £	Restricted funds £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	67,279	41,819	109,098
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b><u>89,897</u></b>	<b><u>23,822</u></b>	<b><u>113,719</u></b>

<b>7. TANGIBLE FIXED ASSETS</b>	Equipment £
<b>COST</b>	
At 1 April 2017	2,004
Additions	<u>1,000</u>
At 31 March 2018	<u>3,004</u>
<b>DEPRECIATION</b>	
At 1 April 2017	1,002
Charge for year	<u>751</u>
At 31 March 2018	<u>1,753</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>1,251</u>
At 31 March 2017	<u>1,002</u>

<b>8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2018 £	2017 £
Other debtors	<u>3,302</u>	<u>4,022</u>

<b>9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2018 £	2017 £
Bank loans and overdrafts (see note 10)	3,795	4,022
Taxation and social security	<u>2,841</u>	<u>-</u>
	<b><u>6,636</u></b>	<b><u>4,022</u></b>

The item reflected in the accounts as a bank overdraft represents expenditure incurred on various funds during the year which have been repaid in the following year.

**Phoenix Group for Deaf Children**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2018**

**10. LOANS**

An analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due within one year on demand:		
Bank overdraft	<u>3,795</u>	<u>4,022</u>

**11. MOVEMENT IN FUNDS**

	At 1.4.17	Net movement in funds	At 31.3.18
	£	£	£
<b>Unrestricted funds</b>			
General fund	89,895	(8,785)	81,110
<b>Restricted funds</b>			
Dixie Rose Finlay Trust	145	(89)	56
CDA Herts	110	(110)	-
Children In Need	1,470	329	1,799
Hertfordshire Locality Budget	605	-	605
NDCS (Annual Grant and Increasing Opportunities)	1,797	(1,253)	544
Big Lottery Fund and European Social Fund (via Hertfordshire County Council)	3,865	(812)	3,053
Douglas Arter Foundation	472	(407)	65
Hertfordshire Family Learning Services	5,207	(5,207)	-
Santander Discovery	4,966	(4,966)	-
Tesco Bags of Help	3,750	(3,750)	-
The Graham Rowlandson Fund at Hertfordshire Community Foundation	1,287	-	1,287
Hertfordshire County Council	150	(150)	-
Big Lottery Awards for All	-	8,014	8,014
HCF (Royston)	-	1,675	1,675
NVW Grant	-	1,580	1,580
	<u>23,824</u>	<u>(5,146)</u>	<u>18,678</u>
<b>TOTAL FUNDS</b>	<u>113,719</u>	<u>(13,931)</u>	<u>99,788</u>

**Phoenix Group for Deaf Children**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2018**

**11. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	45,134	(53,919)	(8,785)
<b>Restricted funds</b>			
Big Lottery Fund - Reaching Communities	77,800	(77,800)	-
Children In Need	18,676	(18,347)	329
NDCS (Annual Grant and Increasing Opportunities)	500	(1,753)	(1,253)
People's Health Trust Active Communities Programme (Health Courage)	12,481	(12,481)	-
Big Lottery Fund and European Social Fund (via Hertfordshire County Council)	-	(812)	(812)
Hertfordshire Family Learning Services	-	(5,207)	(5,207)
Santander Discovery	-	(4,966)	(4,966)
Tesco Bags of Help	1,250	(5,000)	(3,750)
Hertfordshire County Council	-	(150)	(150)
Big Lottery Awards for All	9,738	(1,724)	8,014
HCF (Royston)	2,993	(1,318)	1,675
NVW Grant	1,580	-	1,580
SBC Local Budget Grant	120	(120)	-
Short Breaks	9,110	(9,110)	-
Dixie Rose Finlay Trust	-	(89)	(89)
CDA Herts	-	(110)	(110)
Douglas Arter Foundation	-	(407)	(407)
	<u>134,248</u>	<u>(139,394)</u>	<u>(5,146)</u>
<b>TOTAL FUNDS</b>	<u><u>179,382</u></u>	<u><u>(193,313)</u></u>	<u><u>(13,931)</u></u>

**Phoenix Group for Deaf Children**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2018**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 6.4.16 £	Net movement in funds £	At 31.3.17 £
<b>Unrestricted Funds</b>			
General fund	67,279	22,616	89,895
<b>Restricted Funds</b>			
Big Lottery Fund - Reaching Communities	39,105	(39,105)	-
Dixie Rose Finlay Trust	1,065	(920)	145
CDA Herts	110	-	110
Children In Need	-	1,470	1,470
Hertfordshire Locality Budget	410	195	605
NDCS (Annual Grant and Increasing Opportunities)	-	1,797	1,797
Big Lottery Fund and European Social Fund (via Hertfordshire County Council)	-	3,865	3,865
Stevenage Community Trust	629	(629)	-
Douglas Arter Foundation	500	(28)	472
Hertfordshire Family Learning Services	-	5,207	5,207
Santander Discovery	-	4,966	4,966
Tesco Bags of Help	-	3,750	3,750
The Graham Rowlandson Fund at Hertfordshire Community Foundation	-	1,287	1,287
Hertfordshire County Council	-	150	150
	41,819	(17,995)	23,824
<b>TOTAL FUNDS</b>	<b>109,098</b>	<b>4,621</b>	<b>113,719</b>

**Phoenix Group for Deaf Children**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2018**

**11. 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	40,738	(18,122)	22,616
<b>Restricted funds</b>			
Herts Educational Foundation	250	(250)	-
Big Lottery Fund - Reaching Communities	39,634	(78,739)	(39,105)
Dixie Rose Finlay Trust	-	(920)	(920)
Children In Need	20,366	(18,896)	1,470
Hertfordshire Community Foundation Training and Development	742	(742)	-
Hertfordshire Locality Budget	500	(305)	195
NDCS (Annual Grant and Increasing Opportunities)	1,999	(202)	1,797
People's Health Trust Active Communities Programme (Health Courage)	10,804	(10,804)	-
Big Lottery Fund and European Social Fund (via Hertfordshire County Council)	3,896	(31)	3,865
Stevenage Community Trust	(1)	(628)	(629)
Douglas Arter Foundation	-	(28)	(28)
Hertfordshire Family Learning Services	13,775	(8,568)	5,207
Eon Energy Action	2,114	(2,114)	-
Santander Discovery	5,000	(34)	4,966
CAMHS Transformation Innovation Fund	9,999	(9,999)	-
Tesco Bags of Help	3,750	-	3,750
The Graham Rowlandson Fund at Hertfordshire Community Foundation	7,024	(5,737)	1,287
Hertfordshire County Council	<u>150</u>	<u>-</u>	<u>150</u>
	120,002	(137,997)	(17,995)
	<u>160,740</u>	<u>(156,119)</u>	<u>4,621</u>
<b>TOTAL FUNDS</b>			

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2018.

**Phoenix Group for Deaf Children**  
**Detailed Statement of Financial Activities**  
**for the Year Ended 31 March 2018**

	Year Ended 31.3.18 £	Period 6.4.16 to 31.3.17 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Grants and donations</b>		
Donations	16,707	19,015
Gift aid	339	1,733
Grants	<u>139,074</u>	<u>122,565</u>
	156,120	143,313
<b>Income from other activities</b>		
Fundraising events	87	1,784
Activities	4,934	3,631
Workshop & course fees	<u>13,928</u>	<u>6,503</u>
	18,949	11,918
<b>Investment income</b>		
Deposit account interest	513	364
<b>Other income</b>		
Other income	<u>3,800</u>	<u>5,145</u>
<b>Total incoming resources</b>	<b>179,382</b>	<b>160,740</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Fundraising expenses	48	822
<b>Charitable activities</b>		
Staff salaries	141,289	112,454
Pensions	1,488	233
Insurance	1,507	1,479
Advertising	847	597
Activities	8,574	8,203
Workshops & courses	7,368	9,501
Equipment	<u>937</u>	<u>3,751</u>
	162,010	136,218
<b>Support costs</b>		
<b>Management</b>		
Premises costs	16,763	7,317
Office expenses	<u>12,274</u>	<u>11,016</u>
	29,037	18,333

This page does not form part of the statutory financial statements



**Phoenix Group for Deaf Children**  
**Detailed Statement of Financial Activities**  
**for the Year Ended 31 March 2018**

	Year Ended 31.3.18 £	Period 6.4.16 to 31.3.17 £
<b>Finance</b>		
Depreciation of tangible fixed assets	751	501
<b>Governance costs</b>		
Governance	435	85
Professional fees	<u>1,032</u>	<u>160</u>
	<u>1,467</u>	<u>245</u>
<b>Total resources expended</b>	193,313	156,119
	_____	_____
<b>Net (expenditure)/income</b>	<u>(13,931)</u>	<u>4,621</u>