

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2019  
for  
African Bird Club

Michael Goddard  
Chartered Certified Accountant  
57 Markfield Road  
Caterham  
Surrey  
CR3 6RQ

African Bird Club

Contents of the Financial Statements  
for the Year Ended 31 December 2019

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 14
Detailed Statement of Financial Activities	15 to 16

## African Bird Club

### Report of the Trustees for the Year Ended 31 December 2019

The trustees present their report with the financial statements of the charity for the year ended 31 December 2019. 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**

The African Bird Club is the charity dedicated to the conservation of birds across Africa. It works with people in Africa providing support for the study of birds and conservation with the aim of improving the status of both migratory and resident species. It works with individuals and local groups throughout Africa supporting and promoting:

- conservation projects with a focus on researching, monitoring and protecting African birds and their habitats
- conservation education
- surveys and assessments of lesser-known regions
- the effective communication of information about African birds

The main decision-making forum of the Club is the meeting of Trustees three times per annum. Several specific areas of activity are considered at each meeting of the Trustees:- the report of the Membership Secretary; the report of the Treasurer; the report of the Chairman of the Conservation Committee, which manages the conservation programme; the report of the Chairman of the Bulletin Editorial Board which oversees the content and production of the twice-yearly colour bulletin; reports from individual Trustees with specific areas of responsibility such as sponsorship, website development and sales. Individual Trustees have day- to-day decision making authority within their allocated areas of responsibility and within the policies and constraints specified at the meeting of Trustees.

## **OBJECTIVES AND ACTIVITIES**

### **Significant activities**

#### - Bulletin

The Club produced 2 colour bulletins in 2019 with a total of 256 pages. These were distributed to all members and corporate sponsors. These high quality bulletins comprised feature articles as well as items of news and comment on African ornithology. In addition, they contained items of Club news, notes on the AGM and reports on projects supported by the conservation fund. The cost of printing the bulletin and the amount of colour continues to be reviewed and alternatives considered.

#### - Conservation

The following conservation projects were funded or part-funded by the Club during the year in support of Africa's avifauna:

Building capacity for seabird study in Principe  
Measuring bird diversity on Mount Gorongosa, Mozambique  
Hausa language conservation tool, Northern Nigeria  
Additional support for Gambian ringing project  
Reducing Lammergeier deaths from power lines, Ethiopia  
Assessment and status of vultures, Gambia  
Breeding success of Grey-necked Picathartes, Cameroon  
Bird population monitoring, Botswana  
Conservation of Madagascar Sacred Ibis, Madagascar  
Status of Turner's Eremomela in South Nandi Forest, Kenya

The Club also made a number of charitable donations.

Supporting two Champions of the Flyway teams competing in the 2019 race which raises money for Birdlife International.

In addition the Club made three donations to the World Land Trust.

A payment of £2,500 in memory of Martin Woodcock who was a staunch supporter of the Club since its inception as well as being the founding Chairman.

In celebrating its 25th anniversary the Club donated £17,500 towards the Dakatcha Woodland Land Purchase and Management in Kenya and £7,500 to the expansion of Kasanka Trust Ltd's Fire Management Plan in Kasanka National Park in Zambia being projects supported by the World Land Trust.

#### - Bird Fair

The Club upgraded its exhibition stand at the British Birdwatching Fair which received favourable comments from several members. Attendance at the Bird Fair enables the ABC Council to meet members and corporate sponsors and provides an opportunity to recruit new members. The ABC Lecture was delivered by Gloria Waswa from Nature Kenya on the conservation of Kenya's critical sites and species. Vice President Keith Betton represented the Club in the Best Days Ever contest and the Bird Brain of Britain competition.

#### - Chairman's Newsletter

The Chairman's newsletter is a means by which the Council can keep in touch with its members. This biannual letter is delivered electronically and continues to generate a positive response.

## **OBJECTIVES AND ACTIVITIES**

### **- Supported Membership Scheme**

Supported Membership offers free membership of the Club to nominated persons in Africa, with a verified interest in African birds and conservation, who would benefit from ABC membership but who may be constrained by cost. Supported Membership has increased to over 270, and is well received. The Club will continue to expand the scheme and the opportunities offered for participation in the Club's activities.

### **- ABC Website**

The website, which has long been considered a jewel in the crown of the Club, underwent a significant refit in 2018 to make it more secure and more responsive to mobile users. The website is recognised as a high quality resource and the ABC Council considers that continued investment in security and development is justified.

### **- ABC App**

Progress with the App continues following the successful launch last year of the Mauritius and Rodrigues. Rockjumper along with APLORI are sponsoring development and maintenance which will enable the project to move forward with the Nigerian section.

### **- ABC Code of Practice**

In collaboration with our 'sister' regional bird clubs, ABC has developed a Code of Practice to promulgate 'best practice' for the benefit of birds and their habitats whilst in the field. The Code is provided for the advice and benefit of individual birders, tour operators, field workers, photographers and all who visit the countryside. The Code, which has been approved by the ABC and its 'sister' Councils, was developed in response to reports from a number of sources of less than optimal practice and is published on our website.

### **- Data Protection (GDPR)**

Compliance with the requirements of GDPR has included: placing an updated privacy policy on the ABC website; a review of all personal membership details held with erasure of redundant information; circulation of all members to obtain and record consent for incidental email contact; updating of membership database held by the Membership Administrator to ensure, to the best of our knowledge, that only current membership details are held.

### **- Package Travel Regulations**

Compliance by the Club with The Package Travel and Linked Travel Arrangements Regulations 2018 (PTR) has been ensured by contacting all ABC Corporate Sponsors (CS) who provide travel services to ascertain their compliance with PTR. All CS who have provided required evidence of compliance with PTR have retained their CS status. Non-compliant CS have resigned their CS status, or have become 'supporters and donors' to ABC, but may not advertise in the Club's bulletin or on the website.

## **FINANCIAL REVIEW**

### **Investment policy and objectives**

In the light of the continued low interest rates on offer the Trustees have reconsidered our policy for investing our funds. We continue to use Barclays Bank for our day to day transactions however have moved the majority of our reserves into a series of one year deposits with the United Trust Bank which is offering a competitive rate of return. We hold a smaller balance with the Monmouthshire Building Society on 30 day notice.

### **Reserves policy**

The Trustees continue to maintain their policy whereby a financial reserve equivalent to at least 50% of anticipated annual income would be held. At this level the Trustees feel that they would be able to continue the current activities of the Club in the event of a significant drop in funding or increase in expenditure. It would obviously be necessary to consider how the funding would be replaced or activities changed accordingly should such an event occur.

## **FUTURE PLANS**

At the AGM in April the members approved a plan to change the Club from an unincorporated organisation with unlimited liability into a Charitable Incorporated Organisation (CIO). The CIO was established and registered with the UK Charities Commission in July with a new registration number 1184309. In August the members at a special general meeting held during the British Birdwatching Fair unanimously passed resolutions authorising the Trustees to transfer the assets and liabilities of this entity to the CIO. The transfer took place on 31st December 2019.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

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

### **Risk management**

A strategic review was carried out in 2005 which identified the major risks to which the Club is exposed. The review resulted in systems being put in place to mitigate those risks. Internal risks are minimised by the implementation of effective internal control procedures which ensure both appropriate authorisation of all transactions and projects and consistent quality of delivery for all operational aspects of the Club. These procedures are periodically reviewed to ensure their continuing effectiveness.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Charity number**

1053920

### **Principal address**

c/o BirdLife International  
The David Attenborough Building  
Pembroke Street  
Cambridge  
CB2 3QZ

### **Trustees**

N. Birch (resigned 13.4.19)  
P. Buckley  
J. Caddick  
R. Charles  
L. Donaldson  
D. Fox  
P. Hall  
P. Hyde (resigned 13.4.19)  
J. Kinghorn  
S. Lowe  
C. Magin  
N. Redman  
C. Spooner  
A Varney (appointed 1.6.19)

### **Independent Examiner**

Michael Goddard  
Chartered Certified Accountant  
57 Markfield Road  
Caterham  
Surrey  
CR3 6RQ

African Bird Club

Report of the Trustees  
for the Year Ended 31 December 2019

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
D. Fox - Trustee

Independent Examiner's Report to the Trustees of  
African Bird Club

**Independent examiner's report to the trustees of African Bird Club**

I report to the charity trustees on my examination of the accounts of African Bird Club (the Trust) for the year ended 31 December 2019.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Michael Goddard  
Chartered Certified Accountant  
57 Markfield Road  
Caterham  
Surrey  
CR3 6RQ

Date: .....



African Bird Club

Statement of Financial Activities  
for the Year Ended 31 December 2019

	Notes	Unrestricted funds £	Restricted fund £	31.12.19 Total funds £	31.12.18 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		55,959	48,521	104,480	79,547
<b>Charitable activities</b>					
General trading		1,127	-	1,127	2,738
Investment income	2	1,267	-	1,267	159
<b>Total</b>		<u>58,353</u>	<u>48,521</u>	<u>106,874</u>	<u>82,444</u>
<b>EXPENDITURE ON</b>					
Raising funds		296	-	296	140
<b>Charitable activities</b>					
General trading		15,830	48,421	64,251	75,475
Other		26,705	-	26,705	22,502
<b>Total</b>		<u>42,831</u>	<u>48,421</u>	<u>91,252</u>	<u>98,117</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>15,522</u>	<u>100</u>	<u>15,622</u>	<u>(15,673)</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>37,535</u>	<u>43,316</u>	<u>80,851</u>	<u>96,524</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>53,057</u></u>	<u><u>43,416</u></u>	<u><u>96,473</u></u>	<u><u>80,851</u></u>

The notes form part of these financial statements

African Bird Club

Balance Sheet

31 December 2019

	Notes	Unrestricted funds £	Restricted fund £	31.12.19 Total funds £	31.12.18 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	5	21,389	-	21,389	14,462
Tangible assets	6	2,006	-	2,006	-
		<u>23,395</u>	<u>-</u>	<u>23,395</u>	<u>14,462</u>
<b>CURRENT ASSETS</b>					
Stocks	7	220	-	220	516
Debtors	8	9,653	-	9,653	4,567
Cash at bank		36,118	43,416	79,534	85,321
		<u>45,991</u>	<u>43,416</u>	<u>89,407</u>	<u>90,404</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(7,597)	-	(7,597)	(15,012)
		<u>38,394</u>	<u>43,416</u>	<u>81,810</u>	<u>75,392</u>
<b>NET CURRENT ASSETS</b>					
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		61,789	43,416	105,205	89,854
<b>CREDITORS</b>					
Amounts falling due after more than one year	10	(8,732)	-	(8,732)	(9,003)
		<u>53,057</u>	<u>43,416</u>	<u>96,473</u>	<u>80,851</u>
<b>NET ASSETS</b>					
<b>FUNDS</b>					
Unrestricted funds	11			53,057	37,535
Restricted funds				43,416	43,316
				<u>96,473</u>	<u>80,851</u>
<b>TOTAL FUNDS</b>					

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

.....  
C. Spooner - Trustee

## **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.

### **Website & app**

The cost of the website & App is being amortised evenly over its estimated useful life of 4 years.

### **Tangible fixed assets**

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

Display stand - 25% on cost

### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### **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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

2. INVESTMENT INCOME

	31.12.19	31.12.18
	£	£
Deposit account interest	1,267	159
	<u>1,267</u>	<u>159</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2019 nor for the year ended 31 December 2018.

**Trustees' expenses**

Travel, office and meeting expenses of £2,865 (2018 - £7,315) were reimbursed to the trustees during the year. They refunded £2,420 (2018 - £6,456) to the charity by way of matching donations.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	39,442	40,105	79,547
<b>Charitable activities</b>			
General trading	2,738	-	2,738
Investment income	159	-	159
<b>Total</b>	<u>42,339</u>	<u>40,105</u>	<u>82,444</u>
<b>EXPENDITURE ON</b>			
Raising funds	140	-	140
<b>Charitable activities</b>			
General trading	19,495	55,980	75,475
Other	22,502	-	22,502
<b>Total</b>	<u>42,137</u>	<u>55,980</u>	<u>98,117</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>202</u>	<u>(15,875)</u>	<u>(15,673)</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u>37,333</u>	<u>59,191</u>	<u>96,524</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>37,535</u></u>	<u><u>43,316</u></u>	<u><u>80,851</u></u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

**5. INTANGIBLE FIXED ASSETS**

	Website & App £
<b>COST</b>	
At 1 January 2019	36,200
Additions	18,441
	<hr/>
At 31 December 2019	54,641
	<hr/>
<b>AMORTISATION</b>	
At 1 January 2019	21,738
Charge for year	11,514
	<hr/>
At 31 December 2019	33,252
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2019	21,389
	<hr/> <hr/>
At 31 December 2018	14,462
	<hr/> <hr/>

**6. TANGIBLE FIXED ASSETS**

	Display stand £
<b>COST</b>	
At 1 January 2019	2,867
Additions	2,675
Disposals	(2,867)
	<hr/>
At 31 December 2019	2,675
	<hr/>
<b>DEPRECIATION</b>	
At 1 January 2019	2,867
Charge for year	669
Eliminated on disposal	(2,867)
	<hr/>
At 31 December 2019	669
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2019	2,006
	<hr/> <hr/>
At 31 December 2018	-
	<hr/> <hr/>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

## 7. STOCKS

	31.12.19	31.12.18
	£	£
Stocks	220	516
	<u>220</u>	<u>516</u>

## 8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Trade debtors	24	-
Held by PayPal	1,177	33
Gift Aid	6,000	4,000
Prepayments	2,452	534
	<u>9,653</u>	<u>4,567</u>

## 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Trade creditors	1,577	1,101
Deferred income	6,020	5,693
Grants	-	8,218
	<u>7,597</u>	<u>15,012</u>

## 10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.19	31.12.18
	£	£
Deferred income	8,732	9,003
	<u>8,732</u>	<u>9,003</u>

## 11. MOVEMENT IN FUNDS

	At 1.1.19	Net movement in funds	At 31.12.19
	£	£	£
<b>Unrestricted funds</b>			
Club fund	25,960	866	26,826
Conservation fund	11,575	14,656	26,231
	<u>37,535</u>	<u>15,522</u>	<u>53,057</u>
<b>Restricted funds</b>			
Restricted funds	43,316	100	43,416
	<u>43,316</u>	<u>100</u>	<u>43,416</u>
<b>TOTAL FUNDS</b>	<u>80,851</u>	<u>15,622</u>	<u>96,473</u>

**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>			
Club fund	28,036	(27,170)	866
Conservation fund	30,317	(15,661)	14,656
	<u>58,353</u>	<u>(42,831)</u>	<u>15,522</u>
<b>Restricted funds</b>			
Restricted funds	48,521	(48,421)	100
	<u>106,874</u>	<u>(91,252)</u>	<u>15,622</u>

**Comparatives for movement in funds**

	At 1.1.18 £	Net movement in funds £	At 31.12.18 £
<b>Unrestricted funds</b>			
Club fund	31,446	(5,567)	25,879
Conservation fund	5,887	5,769	11,656
	<u>37,333</u>	<u>202</u>	<u>37,535</u>
<b>Restricted funds</b>			
Restricted funds	59,191	(15,875)	43,316
	<u>96,524</u>	<u>(15,673)</u>	<u>80,851</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Club fund	25,616	(31,183)	(5,567)
Conservation fund	16,723	(10,954)	5,769
	<u>42,339</u>	<u>(42,137)</u>	<u>202</u>
<b>Restricted funds</b>			
Restricted funds	40,105	(55,980)	(15,875)
	<u>82,444</u>	<u>(98,117)</u>	<u>(15,673)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

**11. MOVEMENT IN FUNDS - continued**

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

	At 1.1.18 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
Club fund	31,446	(4,701)	26,745
Conservation fund	5,887	20,425	26,312
	<u>37,333</u>	<u>15,724</u>	<u>53,057</u>
<b>Restricted funds</b>			
Restricted funds	59,191	(15,775)	43,416
	<u>59,191</u>	<u>(15,775)</u>	<u>43,416</u>
<b>TOTAL FUNDS</b>	<u>96,524</u>	<u>(51)</u>	<u>96,473</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Club fund	53,652	(58,353)	(4,701)
Conservation fund	47,040	(26,615)	20,425
	<u>100,692</u>	<u>(84,968)</u>	<u>15,724</u>
<b>Restricted funds</b>			
Restricted funds	88,626	(104,401)	(15,775)
	<u>88,626</u>	<u>(104,401)</u>	<u>(15,775)</u>
<b>TOTAL FUNDS</b>	<u>189,318</u>	<u>(189,369)</u>	<u>(51)</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2019.



African Bird Club

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2019

	31.12.19 £	31.12.18 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	57,031	50,091
Sponsorship	5,250	5,000
Gift aid	2,000	4,000
Legacies	18,755	-
Subscriptions	21,444	20,456
	<hr/>	<hr/>
	104,480	79,547
<b>Investment income</b>		
Deposit account interest	1,267	159
<b>Charitable activities</b>		
Commission and royalties	40	112
Bulletin sales	78	599
Merchandise sales	432	557
Raffle etc.	577	1,470
	<hr/>	<hr/>
	1,127	2,738
	<hr/>	<hr/>
<b>Total incoming resources</b>	106,874	82,444
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Opening stock	516	656
Closing stock	(220)	(516)
	<hr/>	<hr/>
	296	140
<b>Charitable activities</b>		
Printing and associated costs	12,083	11,809
Postage	3,747	4,427
Global Summit for the Flyways	-	3,259
Grants to institutions	43,440	350
Grants to individuals	4,981	55,630
	<hr/>	<hr/>
	64,251	75,475
<b>Support costs</b>		
<b>Management</b>		
Birdfair and meeting costs	6,138	5,962
Stationery and sundries	478	162
Website expenses	3,125	3,436
Administration expenses	3,180	3,120
Insurance	176	176
Accountancy fees	600	604
Carried forward	13,697	13,460

This page does not form part of the statutory financial statements

African Bird Club

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2019

	31.12.19	31.12.18
	£	£
<b>Management</b>		
Brought forward	13,697	13,460
Amortisation of intangible fixed assets	11,514	8,094
Depreciation of tangible and heritage assets	668	-
	<hr/>	<hr/>
	25,879	21,554
<b>Finance</b>		
Bank charges	826	742
Exchange rate differences	-	206
	<hr/>	<hr/>
	826	948
Total resources expended	<hr/>	<hr/>
	91,252	98,117
<b>Net income/(expenditure)</b>	<hr/> <hr/>	<hr/> <hr/>
	15,622	(15,673)