

REGISTERED COMPANY NUMBER: 00707804 (England and Wales)
REGISTERED CHARITY NUMBER: 1047548

**Report of the Trustees and
Unaudited Financial Statements For The Year Ended 31st December 2008
for
THE COLOUR GROUP (GREAT BRITAIN)**

Walji & Co
Prospect House
50 Leigh Road
Eastleigh
Hampshire
SO50 9DT

The Colour Group (Great Britain)
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for the Year Ended 31st December 2008

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THE COLOUR GROUP (GREAT BRITAIN)

Operating and Financial Review for the Year Ended 31st December 2008

The state of the charity's affairs is considered to be satisfactory. Total income for the year ended 31st December 2008 from all sources amounted to £12,389 (2007 £8,868). Overall expenditure for 2008 amounted to £16,122 (2007 £8,292). The total funds had decreased at the year end by £5,908 to a total of £153,008.

The main income for the group comes from membership subscriptions. The fee is set at a modest level to encourage membership. The Colour Group is also supported by a number of corporate patrons who pay substantially more for their membership in support of the aims of the group as an educational charity dedicated to encouraging the study of colour in all its aspects and to promoting education of the public in the field of colour.

The Colour Group's main expenditures in support of its charitable aims are in the running of educational meetings and in providing grants for those involve in colour research to attend meetings and disseminate their knowledge. The monthly group meetings are free and open to all, whilst more specialised meetings are usually run in collaboration with other learned organisations. Budgets for these latter meetings are planned to break even in order to make them more accessible to more people.

THE COLOUR GROUP (GREAT BRITAIN)

Report of the Trustees for the Year Ended 31st December 2008

The trustees who are also directors of the charity for the purposes of the Companies Act 1985, present their report with the financial statements of the charity for the year ended 31st December 2008. 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

00707804 (England and Wales)

Registered Charity number

1047548

Registered office

Applied Vision Research Centre
Tait Building
City University
Northampton Square
London
EC1V 0HB

Accountants

Walji & Co
Prospect House
50 Leigh Road
Eastleigh
Hampshire
SO50 9DT

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 1985.

It is registered with the Charity Commission under number 1047548 and as such is a non-profit making organisation.

Recruitment of Management Committee

The management and control of the Colour Group is vested in the Committee which is elected by the Members at the Annual General Meeting held in May, following the procedures laid down in the Articles of Association. The Committee normally comprises six office holders and six ordinary members. All service on the Committee is honorary and without remuneration. Any casual vacancy amongst the Ordinary Members of the Committee may be filled from amongst the Members.

The Committee has the power to co-opt any person to the Committee provided that there are not more than two such co-opted persons serving on the Committee at the same time. The normal term of office is two years for the Chairman and Ordinary Members, and five years for the Secretary and Treasurer. The Chairman usually holds the office of Vice-Chairman in the year prior to and the year following his or her tenure as Chairman, thereby providing good continuity of management. The Committee normally meets five times per year.

THE COLOUR GROUP (GREAT BRITAIN)

Report of the Trustees for the Year Ended 31st December 2008

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The members of the Committee, and hence Directors of the Company during the year were:

	<u>Before 14th May 2008</u>	<u>After 14th May 2008</u>
Chairman	Prof Lindsay MacDonald	Prof Lindsay MacDonald
Vice Chairman	Roy Osborne	Mr Andrew Hanson
Treasurer	Prof Ralph Jacobson	Prof Ralph Jacobson (succeeded in November 2008 by) Dr Valerie Bonnardel
Secretary	Prof John Mellerio	Prof John Mellerio
Membership Secretary	Dr Alison Gilchrist	Dr Alison Gilchrist
Newsletter Editor	Mr Andrew Hanson	Mr Andrew Hanson (succeeded in November 2008 by) Ms Kate Lay
Ordinary Members	Mr Neil Parkinson Dr Michael Pointer Prof Jack Moreland Prof Andrew Stockman Dr Sophie Wuerger Ms Angela Wright Dr Marisa Rodriguez-Carmona (co-opted)	Mr Neil Parkinson Dr Michael Pointer Prof Jack Moreland Dr Marisa Rodriguez-Carmona Prof Hilary Dalke Dr Elza Tancheva-Burdge

Each candidate for membership must be nominated and seconded by existing members, and all proposals for new membership are considered by the Committee. Members are required to pay an annual subscription which is currently £15. Life membership may be purchased for a one-off payment, currently £250. At the end of December 2008 there were 123 Ordinary members, 26 Life Members, 14 Patron Members and 9 Honorary Members.

Related parties

The Colour Group is a member of the International Colour Association (AIC), based in Geneva, a world-wide association of societies interested in the subject of colour. It is also affiliated to the UK division of the Commission Internationale de l'Éclairage (CIE), based in Vienna, the international body responsible for standardisation of illumination and colour. It collaborates with the Society of Dyers and Colourists, based in Bradford, in a range of activities.

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.

Each year a risk assessment is undertaken by the Committee in order to identify the major risks to which the Colour Group is exposed under the headings: Governance and Management, Financial, Compliance, Operational, Environment and External Factors. The risks register currently lists a total of 20 potential risks which have been assessed as to their likelihood and potential impact. Existing and new control systems have been identified to limit each of these risks. The majority of individual risks are reviewed annually

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Colour Group (Great Britain), founded in 1940, is an interdisciplinary society that draws together people interested in all aspects of colour - its perception, measurement, reproduction and artistic expression. Monthly meetings are held, mostly in London, from October to May and provide a unique forum for the exchange of information and contacts. The objectives of the Colour Group are to encourage the study of colour in all its aspects and to promote education in the field of colour.

THE COLOUR GROUP (GREAT BRITAIN)

Report of the Trustees for the Year Ended 31st December 2008

ACHIEVEMENT AND PERFORMANCE

The Colour Group publishes a monthly newsletter circulated to members by post and email, to disseminate information on all aspects of colour to a potentially very wide audience. It also maintains an informative website at <http://www.colour.org.uk/>

The year 2008 saw the rotation of the Group's awards turn to the W D Wright Awards and the final tranche of the MacDonald/Green Awards. There were sixteen applications for these Awards and the Committee made eight awards. The successful applicants, all PhD students, shared eight nationalities, came from five universities and presented their work at three different international meetings. A total of £3,700 was awarded, no award greater than £500.

During the year the announced policy of appointing a Teaching Fellow to lecture and demonstrate the wonders of colour to senior school children was put into place. The applicants were of high calibre and eventually two Fellows, each on about half fee and half work load, were appointed and they started work, one in the south east of England and one in Scotland.

The following meetings were held in 2008. Colour Group meetings were attended, in aggregate, by 405 people, with the average attendance being 51 people.

Wednesday 9 January 2008 VISION MEETING & PALMER LECTURE

Institute of Ophthalmology. Organisers: Sophie Wuerger, Andrew Stockman
Andrew Stockman, Colour slew-rate: are chromatic pathways limited by a maximum rate at which they can signal changes in colour? Institute of Ophthalmology, London
Pieter Walraven History and theory of the chromatic Stiles-Crawford effect, The Netherlands
Li Zhaoping Understanding color categories, color constancy, color induction, and lightness perception from information theory University College London
Michael Webster Cambridge Research Systems Sponsored Lecture 2008 Calibrating Colour Vision University of Nevada, Reno, USA
Annette Werner Moving Colours Institute for Ophthalmic Research, University of Tübingen
Karoline Spang Neural substrates involved in Instantaneous Colour Constancy Computations Human Neurobiology, Bremen University, Bremen
John Barbur Dichoptic Studies on Instantaneous Colour Constancy in Human Vision Applied Vision Research Centre, City University, London
Milena Vurro Colour constancy and memory colours of familiar objects Institute of Neuroscience, Newcastle University
J Kraft Bridging the Gap between Simultaneous Contrast and Colour Constancy - Simple Spatial Filters University of Manchester

Wednesday 5 March 2008 NEWTON LECTURE

City University, London. Organiser: Lindsay MacDonald
Roy S. Berns The Use of Color Science in Art Conservation Rochester Institute of Technology, Rochester, New York

Wednesday 14 May 2008 AGM & GUEST LECTURERS

City University, London. Organiser: Lindsay MacDonald
Lindsay MacDonald, chairman: 46th Annual General Meeting
Alun Foster The manufacture of Rose Madder pigment by Winsor & Newton
Victoria Finlay Travels Through the Palette

Thursday 11 September 2008 WHEN VISION EXPLORES ART

Part of the Festival of Science in the European Capital of Culture, Liverpool
An all day meeting in the Victoria Gallery & Museum, University of Liverpool
Organiser: Sophie Wuerger
Galina Paramei and Sophie Wuerger Introductory remarks University of Liverpool
Baingio Pinna From Kandinsky's paintings to the Watercolour illusion: A new theory of colour filling-in. Università di Sassari
Richard Latto The brain of the beholder and the visual music of abstract art University of Liverpool
Anya Hurlbert Meaning of colour: Lessons from Turner and others University of Newcastle
Johannes Zanker How Op Artists create motion illusions in static paintings Royal Holloway University of London
Peter Thompson Visual illusions in the real world: from swelling columns to big bums York University
Beau Lotto Colouring the Mind University College London
Neil Harbisson Extend your perception of the world; become a cyborg Artist

THE COLOUR GROUP (GREAT BRITAIN)

Report of the Trustees for the Year Ended 31st December 2008

ACHIEVEMENT AND PERFORMANCE (continued)

Friday 19 September 2008 PUPIL INFORMATICS: Pupil Response Mechanisms, Visual Performance & Clinical Applications

An all day meeting jointly sponsored by the Colour Group at Applied Vision Research Centre, City University.

Organiser: John Barbur

Symposium content:

Review of pupil response mechanisms

Pupil studies in relation to retinal degenerations that cause loss of photoreceptors

Melanopsin and photoreceptor interactions as reflected in the pupil response

Mesopic vision, wavefront-guided refractive surgery & visual performance

Laboratory visits

Wednesday 8 October 2008 COLOUR CONSERVATION AT THE V & A

Victoria and Albert Museum, South Kensington. Organiser: Elza Tantcheva-Burdge

All speakers from the V & A

Mark Evans Introduction to the subject of colour in illuminated manuscripts

Lucia Burgio Raman microscopy identification of pigments on manuscripts

Rachel Turnbull Smalt - brilliance of colour in an ephemeral nature

Boris Pretzel Ardabil carpet and the issue of colour fading

Wednesday 5 November 2008 WD WRIGHT & MACDONALD/GREEN AWARDS:

AN EDUCATIONAL EXERCISE

Bradford University. Organiser: Jack D Morland

Philip Henry Accuracy of cross-media colour memory Leeds University

Wen Luo Assessing Tooth Gloss using Digital Imaging Leeds University

Elza Tantcheva Analysis of seventeenth-century church interiors using the Munsell system Sussex University

Iván Marín-Franch Information-theoretic analysis of trichromatic images of natural scenes under different phases of daylight Manchester University

Milena Vurro Colour constancy of polychromatic surfaces Newcastle University

Monika Hedrich Colour constancy for real 3D and 2D scenes under typical and atypical illuminant changes Bradford University

Luis Garcia-Suarez Visual sensitivity to achromatic gradients with different luminance profiles Bradford University

Wednesday 3 December 2008 TEACHING COLOUR

The two new Colour Group Teaching Fellows presented their lectures

City University, London. Organiser: Lindsay MacDonald

Ron Douglas City University

Ben Craven Clackmannanshire

FINANCIAL REVIEW

Investment and reserves policy

The Directors consider that the overall investment policy meets the objectives of the charity, balancing current income with expenditure to achieve the Group's aims. The investment policy is to achieve a balanced return between income and capital growth from a low level of risk. At present our investments are shared between COIF Charity Funds and a relatively high yield deposit account. This situation has been reviewed and professional advice is being sought to enable the Directors' recommendations to be put into place so, the Directors recommend the following:-

1. The Group will seek to maintain a financial reserve of £80,000 which will be invested to maximise any return but at a risk level judged suitable for a charity reserve: any return will be classified as income and shown appropriately in the accounts
2. The remaining funds will be:
 - a) split into a float of some £5,000 or so to be kept as cash at bank in a current account
 - b) and the remaining part be placed in short term investments judged suitable for charities and be accessible for those expenses that necessarily occur every few months or on an annual basis
3. The sums allocated to the Awards will be reviewed and agreed annually before the Awards are publicised
4. The funding for continuation of the Teaching Fellowships will be reviewed annually.

THE COLOUR GROUP (GREAT BRITAIN)

Report of the Trustees
for the Year Ended 31st December 2008

This policy will allow:

1. Provision of income for continuing charitable operation and any associated administrative costs;
2. Provision for unseen contingency costs;
3. Compliance with UK charity and accounting law.

The Reserves Policy will be reviewed annually in conjunction with other policies. The Colour Group now has more funds than ever before due to legacies. The trustees' policy is to maintain the level of free reserves to ensure continued financial stability, allowing The Colour Group to meet its aims and objectives as they evolve in the future.

FUTURE PLANS

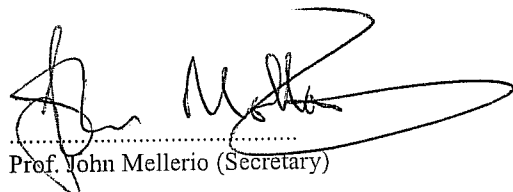
The Group will be continuing with its policy and strategy in undertaking meetings in support of and in collaboration with other organisations in all aspects of colour. These are open to members and non-members of the Colour Group.

Initiatives planned for the next five years include:

1. The Turner Medal will be awarded in 2009 to a distinguished artist or art historian who gives the Turner Lecture to honour Britain's greatest colourist.
2. Continue on an annual basis to advertise and award travel grants to graduate research students to facilitate their attendance at international conferences.
3. The Teaching Fellowships established in 2008 for a series of lectures around the UK, mostly to schools and colleges, to promote interest in, and understanding of, the opportunities for colour in art and science will be continued and reviewed for possible extension for a further year.
4. Closer ties will be established with the Colour Library at the Royal College of Art, with the aim of developing it into the national collection on all aspects of colour.
5. Plans to host the 12th International Colour Association (AIC) Quadrennial Congress in 2013 in the UK will be taken further in association with the Society of Dyers and Colourists.
6. A Working Group on 'Colour in the Workplace' will be established to examine the current ergonomic standards that affect human performance and attitude.

All these plans and initiatives are in place to ensure that The Society is fulfilling its role as an educational charity as is the provision of grants.

ON BEHALF OF THE BOARD:



.....
Prof. John Mellerio (Secretary)

Date: 13 May 2009

**Report of the Accountants to the Trustees of
The Colour Group (Great Britain)**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st December 2008 set out on pages eight to thirteen and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Walji & Co

Walji & Co
Prospect House
50 Leigh Road
Eastleigh
Hampshire
SO50 9DT

Date: 13/5/09

THE COLOUR GROUP (GREAT BRITAIN)

**Statement of Financial Activities
for the Year Ended 31st December 2008**

	Notes	31.12.08 Unrestricted funds £	31.12.07 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		4,416	2,673
Activities for generating funds	2	602	1,043
Investment income	3	<u>7,371</u>	<u>5,152</u>
Total incoming resources		12,389	8,868
 RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income	4	4,647	574
Fundraising trading: cost of goods sold and other costs		30	-
Investment management costs	5	5,700	4,332
Governance costs		1,135	1,100
Other resources expended		<u>3,610</u>	<u>2,286</u>
Total resources expended		15,122	8,292
 NET INCOMING/(OUTGOING) RESOURCES			
		<u>(2,733)</u>	576
 Other recognised gains/losses			
Gains/losses on investment assets		<u>(2,175)</u>	<u>(32)</u>
Net movement in funds		(4,908)	544
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>158,916</u>	<u>158,372</u>
 TOTAL FUNDS CARRIED FORWARD		 <u><u>154,008</u></u>	 <u><u>158,916</u></u>

The notes form part of these financial statements

THE COLOUR GROUP (GREAT BRITAIN)

**Balance Sheet
At 31st December 2008**

		31.12.08 Unrestricted funds £	31.12.07 Total funds £
FIXED ASSETS	Notes		
Investments	7	40,123	42,298
CURRENT ASSETS			
Stocks		-	30
Cash at bank		<u>116,620</u>	<u>120,414</u>
		116,620	120,444
CREDITORS			
Amounts falling due within one year	8	<u>(2,735)</u>	<u>(3,826)</u>
NET CURRENT ASSETS		<u>113,885</u>	<u>116,618</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>154,008</u>	<u>158,916</u>
NET ASSETS		<u>154,008</u>	<u>158,916</u>
FUNDS			
Unrestricted funds	9	<u>154,008</u>	<u>158,916</u>
TOTAL FUNDS		<u>154,008</u>	<u>158,916</u>

The notes form part of these financial statements

THE COLOUR GROUP (GREAT BRITAIN)

Balance Sheet - continued
At 31st December 2008

The charitable company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2008.

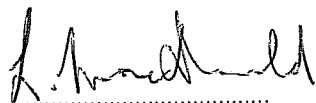
The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31st December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The trustees acknowledge their responsibilities for

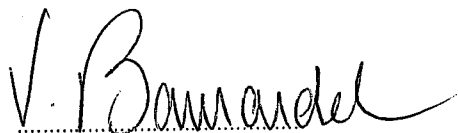
- (a) ensuring that the charitable company keeps accounting records that comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Trustees on 13 May 2009 and were signed on its behalf by:



Prof Lindsay MacDonald (Chairman)



Dr Valerie Bonnardel (Treasurer)

THE COLOUR GROUP (GREAT BRITAIN)

Notes to the Financial Statements for the Year Ended 31st December 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007), the Companies Act 1985 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

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 corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. ACTIVITIES FOR GENERATING FUNDS

	31.12.08	31.12.07
	£	£
Income from meetings	560	688
Sundry sales	<u>42</u>	<u>355</u>
	<u>602</u>	<u>1,043</u>

3. INVESTMENT INCOME

	31.12.08	31.12.07
	£	£
Bank interest	5,229	3,073
COIF fixed interest fund	<u>2,142</u>	<u>2,079</u>
	<u>7,371</u>	<u>5,152</u>

4. COSTS OF GENERATING VOLUNTARY INCOME

	31.12.08	31.12.07
	£	£
Support costs	<u>4,647</u>	<u>574</u>

THE COLOUR GROUP (GREAT BRITAIN)

Notes to the Financial Statements - continued
for the Year Ended 31st December 2008

5. INVESTMENT MANAGEMENT COSTS

	31.12.08	31.12.07
	£	£
Donations paid by charitable company	5,700	4,284
Support costs	<u>-</u>	<u>48</u>
	<u>5,700</u>	<u>4,332</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2008 nor for the year ended 31st December 2007.

Trustees' Expenses

There were trustees' expenses paid for the year ended 31st December 2008 amounting to £1,984.

7. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1st January 2008	42,298
Revaluations	<u>(2,175)</u>
At 31st December 2008	<u>40,123</u>
 NET BOOK VALUE	
At 31st December 2008	<u>40,123</u>
At 31st December 2007	<u>42,298</u>

There were no investment assets outside the UK.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.08	31.12.07
	£	£
Trade creditors	1	-
Other creditors	<u>2,734</u>	<u>3,826</u>
	<u>2,735</u>	<u>3,826</u>

THE COLOUR GROUP (GREAT BRITAIN)

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2008**

9. MOVEMENT IN FUNDS

	At 1.1.08 £	Net movement in funds £	At 31.12.08 £
Unrestricted funds			
General fund	158,916	(5,908)	153,008
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>158,916</u>	<u>(5,908)</u>	<u>153,008</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	12,389	(16,122)	(2,175)	(5,908)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>12,389</u>	<u>(16,122)</u>	<u>(2,175)</u>	<u>(5,908)</u>

THE COLOUR GROUP (GREAT BRITAIN)

**Detailed Statement of Financial Activities
for the Year Ended 31st December 2008**

	31.12.08	31.12.07
	£	£
INCOMING RESOURCES		
Voluntary income		
Gifts	(1)	-
Donations	571	-
Subscriptions - Patron members	702	717
Ordinary members	1,844	1,694
Life members	<u>1,300</u>	<u>262</u>
	4,416	2,673
Activities for generating funds		
Income from meetings	560	688
Sundry sales	<u>42</u>	<u>355</u>
	602	1,043
Investment income		
Bank interest	5,229	3,073
COIF fixed interest fund	<u>2,142</u>	<u>2,079</u>
	<u>7,371</u>	<u>5,152</u>
Total incoming resources	12,389	8,868
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Opening stock	30	30
Closing stock	<u>-</u>	<u>(30)</u>
	30	-
Investment management costs		
Donations paid by charitable company	5,700	4,284
Governance costs		
Accountancy	915	880
Insurance	220	220
Support costs		
Management		
Meeting costs	2,682	1,329
Medals	2,574	118
Newsletters	382	524
Subscriptions	289	349
Sundries	561	109
Travel	<u>1,583</u>	<u>381</u>
	8,071	3,030

This page does not form part of the statutory financial statements

THE COLOUR GROUP (GREAT BRITAIN)

**Detailed Statement of Financial Activities
for the Year Ended 31st December 2008**

	31.12.08	31.12.07
	£	£
Finance		
Bank charges	86	48
Information technology		
Internet	<u>100</u>	<u>50</u>
Total resources expended	15,122	8,292
	————	————
Net income/(expenditure)	<u>(2,733)</u>	<u>576</u>

This page does not form part of the statutory financial statements