**SUMMARY OF THE ANNUAL REPORT AND FINANCIAL STATEMENTS April 2021 – March 2022**

 2022 2021

 £ £

**TOTAL INCOME** 174,351 211,124

**TOTAL EXPENDITURE** 173,609 111,599

**FUND BALANCE** 208,351 207,789

So, in summary:

In this period, our income has decreased from £211,000 to £174,000, whilst our expenditure has increased from £111,000 to £173,000. The reduction in income was mainly due to the post-COVID impact on the funding market, where a lot of funds were diverted to support COVID related charities. However, we managed to keep our expenditure below our income for the year, and so maintained our overall level of funds.

This means that the Board of Trustees will be able to invest more in securing the next stage of development for SNAPS, and provides the Trustees with options regarding future security and activities.