**SUMMARY OF THE ANNUAL REPORT AND FINANCIAL STATEMENTS April 2022 – March 2023**

 2022-3 2021-2

 £ £

**TOTAL INCOME** 182,322 174,351

**TOTAL EXPENDITURE** 260,294 173,609

**FUND BALANCE** 132,559 208,351

So, in summary:

In this period, our income increased from £174,000 to £182,000, whilst our expenditure increased from £173,000 to £260,000. The small but pleasing increase in income was clearly offset by the significant increase in expenditure. There were two reasons for the decision to spend some of the charity’s funds – firstly, that during the recent lockdown, we had accumulated more funds meaning that new funders would not be so willing to support the charity going forward. And secondly, the Board wanted to fund the research behind a large project to look for our own premises, a project which is continuing in the current financial year.

The Board of Trustees remain confident and positive about the immediate and longer term future of SNAPS, and will continue to work hard with the SNAPS team and family to ensure that our objectives are delivered.