

**2005**

## **Income and Expenditure**

in Euros

Income	117,094
Less Programme Expenditure	82,144
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	34,950
Less Operating Expenditure	50,207
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Surplus (deficit)	-15,257
Investment Income	10
Surplus (deficit) on ordinary activities	-15,247
Accumulated surplus at beginning of year	61,952
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Accumulated surplus at end of year	46,705