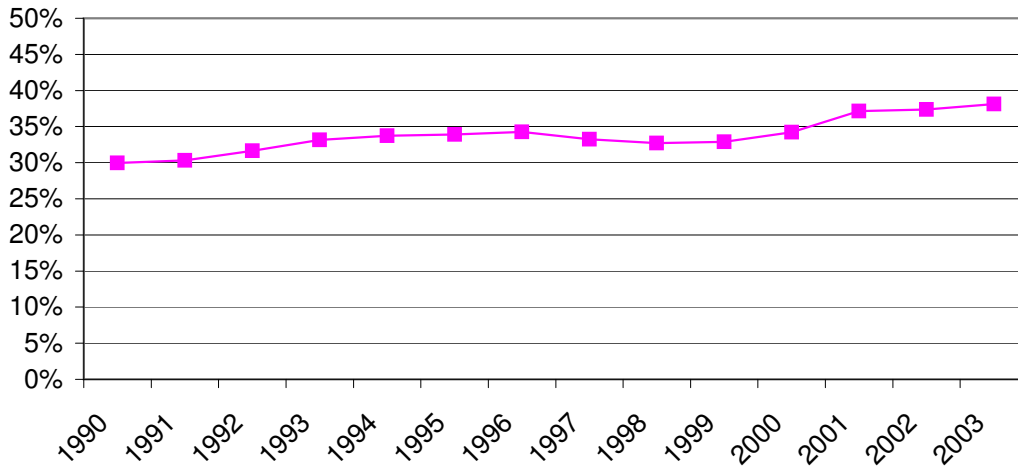
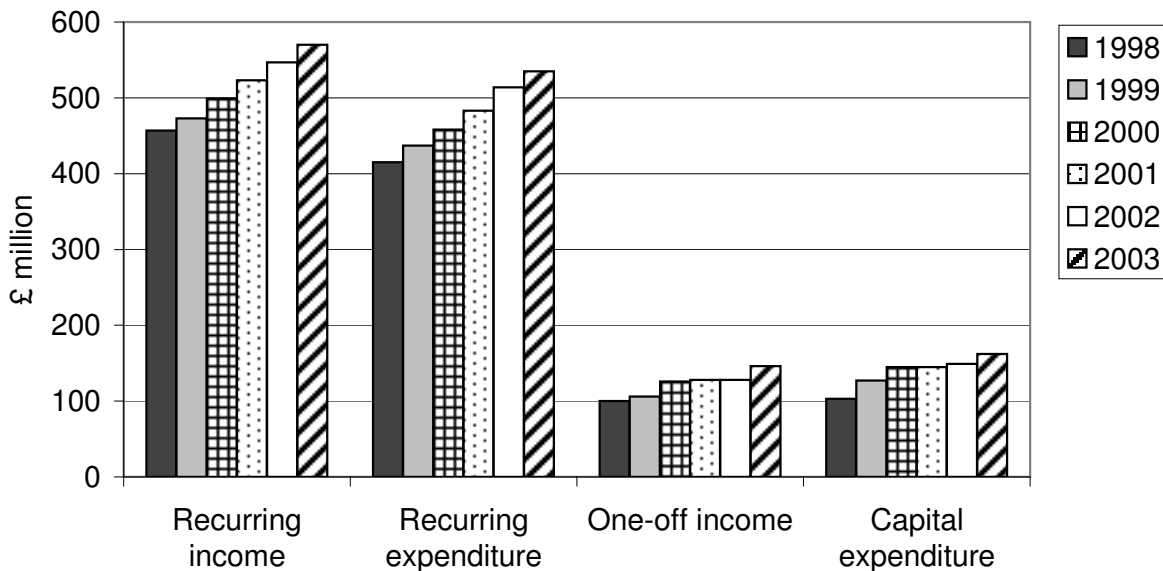


Tax-efficient planned giving as a percentage of unrestricted recurrent income



Between 1990 and 2003 tax-efficient planned giving has increased, as a proportion, from 30% of unrestricted recurrent income to 38%.

Six year comparison of income and expenditure



In the six year span between 1998 and 2003 recurring income increased by 25% compared with a rise in the Retail Prices Index of 11%.

Over the same period recurring expenditure increased by 29%, one-off income increased by 46%, and capital expenditure increased by 57%.