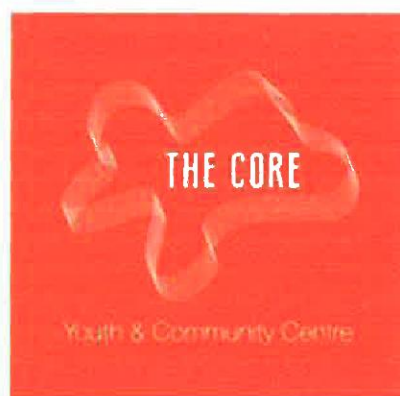


The Core
Unaudited Financial Statements
31 March 2022



WESTCOTTS

Chartered accountants
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
PL6 8LT

The Core

Financial Statements

Year ended 31 March 2022

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6
The following pages do not form part of the financial statements	
Detailed statement of financial activities	18

The Core

Trustees' Annual Report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	The Core
Charity registration number	1164096
Principal office	Church Road Saltash

The trustees

Ms KD Dickson	
Mr B Austin	
Mr J Shepherd	(Resigned 1 April 2021)
Mr M Northfield	(Appointed 1 April 2022)

Independent examiner	K S Clay FCA Plym House 3 Longbridge Road Marsh Mills Plymouth PL6 8LT
-----------------------------	---

Structure, governance and management

Governing document

The organisation is a charitable incorporated organisation and is governed by its constitution. The constitution is dated 13 October 2015. In the event the CIO is wound up members are not liable to contribute to its assets have no personal responsibility for settling its debts and liabilities.

Recruitment and appointment of new trustees, committee members and volunteer.

In accordance with the governing document every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the trust.

The Trustees have had due regard for guidance published by the charities commission on public benefits.

Committee Members are recruited from the local community having either volunteered before, been involved with the local community or have a particular skillset and interest in our Youth and Community Centre where we operate. Our current management committee have a former Saltash Mayor, County Councillor, Local Councillor, Youth Worker and a retired Royal Marine Warrant Officer.

The Core

Trustees' Annual Report

Year ended 31 March 2022

Objectives and activities

The Core Youth and Community Centre has once again provided structured and open access youth projects during the reporting year providing positive activities and professional youth work. We continued to provide the young people of Saltash with varying opportunities and activities, centred on developing positive relationships. The Core's Youth Work has carried on with focusing on building the confidence & self-esteem of young people by empowering them to have a positive impact in their community.

Our youth work is augmented financially by integrating The Core's facilities for the local community. The hiring out of rooms and spaces within the building for group activities, classes and clubs of all ages enabled us to remain a busy flourishing community centre. We also continued to provide facilities and services for the mental & physical wellbeing of the community.

Achievements and performance

Having formed local networking by conjoint work with other providers we supported disadvantaged teenagers on the periphery of homelessness and neglect, giving information advice and guidance. Through partnership work we have operated as a much-needed collection point for the distribution of free food for local residents who are struggling in the current financial uncertainty, caused by the aftermath of the global pandemic. We have run physical activities from birth to retirement ages, our toddler group is thriving and teeny tot's group is popular and well supported by local parents. The community Climbing Club and local Amateur Boxing Club operate within the building providing much needed activities for health, fitness and wellbeing. Various fitness clubs, Pilates, Yoga and aerobics sessions take place strengthening our claim to be a health-related centre. The Indoor Bowling Club and the Saltash Sewing Club both predominately senior citizens and regular attendees bringing maturity to the centre.

Financial Review

Another challenging year with global uncertainty for 2022/23, however we are reasonably confident that The Core remains in a very good financial position. Our reputation within the local community and the quality of the experience and feedback by our customers coupled with the support of our funders, local authorities & friends bodes well. We know that the worldwide situation and financial crisis will have an impact on Cornwall in particular and value for money will become even more important. Therefore, doing what we do well will continue to be our USP and the quality of The Core 'Team' will make that goal achievable.

Reserves Policy

Our current reserves are set at £30,000 and held in a separate account, this money is held in reserve to cover the charities expenditure for a period of up to 6 months. This in place to protect the long term future of the charity should a situation arise where we are unable to operate.

The trustees' annual report was approved on 20/09/22 and signed on behalf of the board of trustees by:



Mr B Austin
Trustee

The Core

Independent Examiner's Report to the Trustees of The Core

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of The Core ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

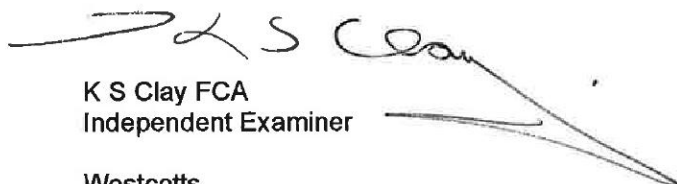
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



K S Clay FCA
Independent Examiner

Westcotts
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
PL6 8LT

The Core

Statement of Financial Activities

Year ended 31 March 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	13,700	25,350	39,050	77,237
Charitable activities	5	15,321	—	15,321	30,841
Other trading activities	6	25,386	—	25,386	5,395
Investment income	7	3	—	3	—
Total income		<u>54,410</u>	<u>25,350</u>	<u>79,760</u>	<u>113,473</u>
Expenditure					
Expenditure on charitable activities	8,9	31,825	53,115	84,940	61,801
Total expenditure		<u>31,825</u>	<u>53,115</u>	<u>84,940</u>	<u>61,801</u>
Net (expenditure)/income and net movement in funds		<u>22,585</u>	<u>(27,765)</u>	<u>(5,180)</u>	<u>51,672</u>
Reconciliation of funds					
Total funds brought forward		14,561	68,341	82,902	31,230
Total funds carried forward		<u>37,146</u>	<u>40,576</u>	<u>77,722</u>	<u>82,902</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 6 to 15 form part of these financial statements.

The Core

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	15	2,229	1,032
Current assets			
Debtors	16	8,025	—
Cash at bank and in hand		75,086	83,895
		<u>83,111</u>	<u>83,895</u>
Creditors: amounts falling due within one year	17	<u>7,618</u>	<u>2,025</u>
Net current assets		<u>75,493</u>	<u>81,870</u>
Total assets less current liabilities		<u>77,722</u>	<u>82,902</u>
Net assets		<u>77,722</u>	<u>82,902</u>
Funds of the charity			
Restricted funds		40,576	68,341
Unrestricted funds		<u>37,146</u>	<u>14,561</u>
Total charity funds	20	<u>77,722</u>	<u>82,902</u>

These financial statements were approved by the board of trustees and authorised for issue on 20/09/22, and are signed on behalf of the board by:



Mr B Austin
Trustee

The notes on pages 6 to 15 form part of these financial statements.

The Core

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 4 Deer Park, Saltash, PL12 6HE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 Section 1A) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Public benefit

The Charity is a public benefit entity as in accordance with the Charities SORP FRS 102 by providing services which benefit the community and with all funds provided used to support the entities primary objectives.

Debtors and creditors receivable/payable with one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Core

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

The Core

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	- 20% straight line
Equipment	- 25% reducing balance
Computer equipment	- 25% straight line

The Core

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	3,033	–	3,033
Grants			
Grants	10,667	25,350	36,017
	<u>13,700</u>	<u>25,350</u>	<u>39,050</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	8,063	4,293	12,356
Grants			
Grants	19,836	45,045	64,881
	<u>27,899</u>	<u>49,338</u>	<u>77,237</u>

The Core

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other income from charitable activities	<u>15,321</u>	<u>15,321</u>	<u>30,841</u>	<u>30,841</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Room hire	<u>25,386</u>	<u>25,386</u>	<u>5,395</u>	<u>5,395</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>3</u>	<u>3</u>	<u>—</u>	<u>—</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable activities	27,576	53,115	80,691
Support costs	<u>4,249</u>	<u>—</u>	<u>4,249</u>
	<u>31,825</u>	<u>53,115</u>	<u>84,940</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable activities	55,202	3,769	58,971
Support costs	<u>2,830</u>	<u>—</u>	<u>2,830</u>
	<u>58,032</u>	<u>3,769</u>	<u>61,801</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022 £	Total fund 2021 £
Charitable activities	80,691	1,909	82,600	60,061
Governance costs	<u>—</u>	<u>2,340</u>	<u>2,340</u>	<u>1,740</u>
	<u>80,691</u>	<u>4,249</u>	<u>84,940</u>	<u>61,801</u>

The Core

Notes to the Financial Statements (continued)

Year ended 31 March 2022

10. Analysis of support costs

	Analysis of support costs	Total 2022	Total 2021
	£	£	£
Premises	141	141	—
Governance costs	2,340	2,340	1,800
Legal and professional fees	509	509	769
Subscriptions	834	834	321
Travel	425	425	—
	<u>4,249</u>	<u>4,249</u>	<u>2,890</u>

11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>848</u>	<u>339</u>

12. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,340</u>	<u>1,800</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	55,519	46,447
Employer contributions to pension plans	766	611
	<u>56,285</u>	<u>47,058</u>

The average head count of employees during the year was 5 (2021: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of staff	<u>5</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

The Core

Notes to the Financial Statements (continued)

Year ended 31 March 2022

15. Tangible fixed assets

	Short leasehold property £	Equipment £	User defined asset £	Total £
Cost				
At 1 April 2021	666	179	822	1,667
Additions	1,555	490	—	2,045
At 31 March 2022	2,221	669	822	3,712
Depreciation				
At 1 April 2021	133	—	502	635
Charge for the year	444	201	203	848
At 31 March 2022	577	201	705	1,483
Carrying amount				
At 31 March 2022	1,644	468	117	2,229
At 31 March 2021	533	179	320	1,032

16. Debtors

	2022 £	2021 £
Trade debtors	6,630	—
Prepayments and accrued income	1,395	—
	8,025	—

17. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	—	66
Accruals and deferred income	7,100	1,802
Social security and other taxes	518	157
	7,618	2,025

18. Deferred income

	2022 £	2021 £
At 1 April 2021	—	5,000
Amount released to income	—	(5,000)
Amount deferred in year	5,000	—
At 31 March 2022	5,000	—

The Core

Notes to the Financial Statements (continued)

Year ended 31 March 2022

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £766 (2021: £611).

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General funds	14,561	54,410	(31,825)	—	37,146

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
General funds	7,783	64,135	(58,032)	675	14,561

The general unrestricted fund represents the free funds of the charity which are not designated for particular purposes.

Analysis of Restricted Funds

	Balance b/f £	Income £	Expenses £	Transfers of funds £	Balance c/f £
Emergency Fund	1,784	—	1,708	—	76
Howton Solar Farm	2,416	—	—	—	2,416
Saltash Town Council	17,350	15,000	26,684	—	5,666
Awards For All	9,821	—	—	—	9,821
Filling The Holiday Gap	1,186	—	—	—	1,186
Police and Crime Commission	4	—	—	—	4
Saltash Youth Town Council	250	—	—	—	250
Caradon Community Fund	3,120	—	2,542	—	578
Community Chest Fund	245	350	239	—	356
Multi Year	10,000	10,000	11,543	—	8,457
I Will	5,000	—	4,108	—	892
Coop	4,292	—	53	—	4,239
Build Back Better	12,873	—	6,043	—	6,830
	68,341	25,350	53,115	—	40,576

Restricted funds represent grants given to the charity to conduct ongoing activities in accordance with these grants and the charities objectives.

The Core

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

20. Analysis of charitable funds *(continued)*

Analysis of Restricted Funds

	Balance b/f	Income	Expenses	Transfers of funds	Balance c/f
	£	£	£	£	£
Emergency Fund	—	4,673	(2,889)	—	1,784
Howton Solar Farm	4,504	—	—	(2,088)	2,416
Sport England	753	—	—	(753)	—
Saltash Town Council	7,350	10,000	—	—	17,350
Awards For All	7,154	—	—	2,667	9,821
Filling The Holiday Gap	1,687	—	—	(501)	1,186
Police and Crime Commission	4	—	—	—	4
Saltash Youth Town Council	250	—	—	—	250
Tampon Tax Fund	—	—	—	—	—
Caradon Community Fund	1,500	2,500	(880)	—	3,120
Community Chest Fund	245	—	—	—	245
Multi Year	—	10,000	—	—	10,000
I Will	—	5,000	—	—	5,000
Coop	—	4,292	—	—	4,292
Build Back Better Fund	—	12,872	—	—	12,872
Total	23,447	49,338	(3,639)	(675)	68,341

Restricted funds represent grants given to the charity to conduct ongoing activities in accordance with these grants and the charities objectives.

Emergency Fund - To create a garden area for community use and provide a green space for young people to use.

Howton Solar Farm - To provide art sessions for young people on a weekly basis at the centre to support them to be creative and create more opportunities.

Saltash Town Council - To support the salary of the Youth Work Co-ordinator at the centre to enable us to offer a full and diverse youth work programme.

Awards for All - To provide the salary of the Youth Support Worker. This fund enables the youth work programme and offers support to the Youth Work Co-ordinator.

Filling the holiday gap - To provide young people with activities during the summer holidays where they have the opportunity to access food and opportunities.

Caradon Community Fund - This fund is used to provide a cooking club for young people after school during term time where they can learn basic cooking skills.

Community Chest - This fund is to provide work wear for all staff and volunteers with The Core logo on.

Multi Year Fund - To provide the salary of the Youth Support Worker. This fund enables the youth work programme and offers support to the Youth Work Co-ordinator over a 3 year period.

The Core

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

IWill - This fund is for the youth work programme to support the salaries of staff and volunteer expenses.

Coop - This fund is from the local Coop store which supports the work we do and provides much needed capital costs to enable us to buy equipment for our youth sessions.

Build back better - This fund has enabled us to replace the old kitchen and install a larger cooker for our cooking club. It has provided us with the capital to upgrade areas in the building and make much needed improvements.

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	2,229	–	2,229
Current assets	40,908	42,203	83,111
Creditors less than 1 year	(7,618)	–	(7,618)
Net assets	35,519	42,203	77,722

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	971	61	1,032
Current assets	19,103	64,792	83,895
Creditors less than 1 year	(2,025)	–	(2,025)
Net assets	18,049	64,853	82,902

22. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2022 £	2021 £
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	2,340	1,800

23. Related parties

There were no related party transaction in the year ended 31 March 2022. (2021 : nil)

The Core

Management Information

Year ended 31 March 2022

The following pages do not form part of the financial statements.

The Core

Detailed Statement of Financial Activities

Year ended 31 March 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations	3,033	12,356
Grants	36,017	64,881
	<u>39,050</u>	<u>77,237</u>
Charitable activities		
Other income from charitable activities	15,321	30,841
	<u>15,321</u>	<u>30,841</u>
Other trading activities		
Room hire	25,386	5,395
	<u>25,386</u>	<u>5,395</u>
Investment income		
Bank interest receivable	3	—
	<u>3</u>	<u>—</u>
Total income	<u>79,760</u>	<u>113,473</u>
Expenditure on charitable activities		
Charitable activities		
<i>Activities undertaken directly</i>		
Wages	55,519	46,447
Pension costs	766	611
Training	384	19
Insurance	1,547	1,677
Cafe	1,990	—
Repairs and maintenance	9,279	5,574
Advertising, stationery and telephone	2,571	1,432
Other office costs	—	268
Depreciation of tangible assets	848	339
Cleaning	4,112	2,177
Sundry and volunteer expenses	3,565	427
Events Expenditure	110	—
	<u>80,691</u>	<u>58,971</u>
Support costs		
Rates	141	—
Travel	425	—
Legal and professional fees	509	769
Subscriptions	834	321
	<u>1,909</u>	<u>1,090</u>
Governance costs		
Accountancy fees	2,340	1,740
	<u>2,340</u>	<u>1,740</u>
Expenditure on charitable activities	<u>84,940</u>	<u>61,801</u>
Net (expenditure)/income	<u>(5,180)</u>	<u>51,672</u>