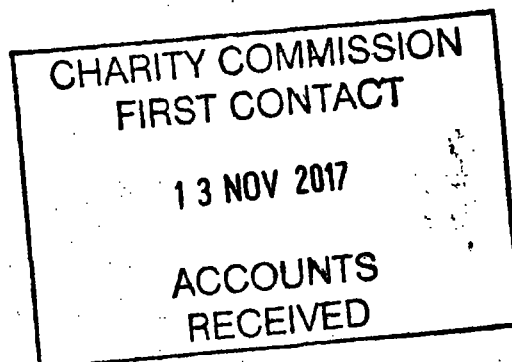


REGISTERED COMPANY NUMBER: 03325809 (England and Wales)  
REGISTERED CHARITY NUMBER: 1061545

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31ST MARCH 2017  
FOR**

**LEARNING SPACE  
(A COMPANY LIMITED BY GUARANTEE)**



Ellis Atkins, Chartered Accountants  
1 Paper Mews  
330 High Street  
Dorking  
Surrey  
RH4 2TU

**LEARNING SPACE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2017**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 3</b>
<b>Independent Examiner's Report</b>	<b>4</b>
<b>Statement of Financial Activities</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6 to 7</b>
<b>Notes to the Financial Statements</b>	<b>8 to 13</b>
<b>Detailed Statement of Financial Activities</b>	<b>14</b>

**LEARNING SPACE  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2017**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2015).

**OBJECTIVES AND ACTIVITIES**

**Objects of the charity**

The provision of training and other facilities to help young people and teenagers from the county of Surrey develop their physical and mental capacities, so that they may grow to realise their full potential.

**Activities of the charity**

The charity supports projects that aim to:-

- a) identify young people in Surrey, mainly in the 13 to 18 years of age range, whose relationships have broken down and whose experiences have left them with feelings of despair and alienation and no sense of purpose and fulfilment,
- b) enable these young people to meet hitherto unmet challenges in their lives by working alongside them and offering encouragement, trust and support and
- c) encourage and build on young people's strengths and abilities and enable them to realise their full potential as members of the community.

**Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commissioner's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

The trustees are satisfied that the charity continues to meet the required public benefit test through its objectives and activities.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

**Achievements and performance in 2016-17**

Learning Space offers a unique mix of solution focused mentoring, coaching and therapeutic support which is customised to the individual needs of the child / young person. Sessions provide a safe, non-judgemental space to explore feelings and experiences as well as identify individual strengths and identify future goals. Where appropriate we also work with the wider family group to enhance our support for children and young people.

This year we have provided 1:1 mentoring to over 100 vulnerable young people across the two boroughs of Tandridge and Reigate and Banstead referred to us via Surrey's Early Help programme. Reasons for referral are varied but most common ones include risk of school exclusion, anti-social behaviour, family breakdown and exposure to domestic violence. We continue to develop good partnerships with schools across the two boroughs and have also offered activity programmes out of term time. Outcomes have been positive and include improved access to schools, better relationships with adults and peers, young people better able to manage feelings and emotions, improved levels of personal resilience and self-confidence.

In April 2016 we started year one of a Mindsight CAMHS partnership with Surrey & Borders NHS Trust. In the first year we delivered a service to 177 children and young people and exceeded 53 sessions over our expected target. The main reasons for referral included anxiety, anger, low mood / self-esteem, school based issues and very high numbers of children and young people with separated parents. We are funded to deliver up to eight 1:1 sessions and customer satisfaction feedback to date has been very encouraging with 86% of clients scoring us as 4 or above on a 5-point scale of satisfaction and 93% saying they would recommend our service to others.

In addition to these contracts we have continued to deliver a weekly support service to ten local schools as well as two introductory workshops in solution focused approaches for professionals.

**LEARNING SPACE  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2017**

**FINANCIAL REVIEW**

**Financial Review for 2016-17**

The results for the year show that the Charity has made a surplus for the year of £26,975 compared to a loss of £2,830 in the previous year.

At the start of the year, the Charity commenced work on a new contract with Surrey & Borders NHS and has also increased the work undertaken and support provided through its commission with Surrey County Council in the Reigate and Tandridge areas.

Due to the increased workload and the continuing work carried out in Surrey schools, it has been necessary to recruit further staff to meet our commitments. This is reflected in a higher level of salaries being incurred.

**Reserves policy**

The charity has established that reserves should be held which amount to four months operational costs.

As at 31st March 2017, the charity can confirm that this objective has been met.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity's governing document is its Memorandum and Articles of Association dated 17th February 1997 and as amended on 29th November 2000 and 25th May 2005.

**Organisational structure**

Learning Space is governed by its Board of Trustees, which meets three times each year. It delegates day to day authority to the Management Committee which consists of Gill North, Jane Gorecka, Canon David Eaton and Susan Light, Treasurer of the charity.

One of the Learning Space practitioners also attends the Management Committee meeting to represent the organisation's employees.

**Trustee selection method**

Trustees are selected from interested local persons representing community professions, for example the police, clergy, medical professionals and counselling services.

**Risk management**

Risks are reviewed annually. Attention is paid to the risk of loss of financial support through the withdrawal of grants or loss of service level agreements. Following the Risk Assessment that was carried out after the end of the last accounting period, the trustees have incorporated the agreed Health and Safety measures within the operations of Learning Space.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

03325809 (England and Wales)

**Registered Charity number**

1061545

**Registered office**

Dean House Farm  
Church Road  
Newdigate  
Dorking  
Surrey  
RH5 5DL

**LEARNING SPACE  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2017**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Trustees**

Rev J Nelson Porter

Chairman

Gill North

Jane Gorecka

Canon David Eaton

Jane Schofield

Ian George

**Company Secretary**

Rev J Nelson Porter

**Independent examiner**

R Parish ACA

Ellis Atkins, Chartered Accountants

1 Paper Mews

330 High Street

Dorking

Surrey

RH4 2TU

**Bankers**

Santander

301 St Vincent Street

Glasgow

G2 5HN

**MEMBERS' GUARANTEE**

The members of the Charity have each undertaken to contribute a maximum of £10 to the assets of the Charity in the event of the same being wound up while he or she is a member or within twelve months of their ceasing to be a member.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 2/11/17 and signed on its behalf by:

  
.....  
Rev J Nelson Porter - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
LEARNING SPACE  
(A COMPANY LIMITED BY GUARANTEE)**

I report on the accounts for the year ended 31st March 2017 set out on pages five to thirteen.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: 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) (effective 1 January 2015)

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



R Parish ACA  
Ellis Atkins, Chartered Accountants  
1 Paper Mews  
330 High Street  
Dorking  
Surrey  
RH4 2TU

Date: 2<sup>nd</sup> November 2017.

**LEARNING SPACE  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31ST MARCH 2017**

	Notes	Unrestricted fund £	Restricted funds £	31/3/17 Total funds £	31/3/16 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	15	-	15	140
Charitable activities	4				
Counselling services		242,990	-	242,990	188,314
Investment income	3	247	-	247	427
<b>Total</b>		<b>243,252</b>	<b>-</b>	<b>243,252</b>	<b>188,881</b>
<b>EXPENDITURE ON</b>					
Charitable activities					
Counselling costs		216,104	173	216,277	191,711
<b>NET INCOME/(EXPENDITURE)</b>		<b>27,148</b>	<b>(173)</b>	<b>26,975</b>	<b>(2,830)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		37,797	32,084	69,881	72,711
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>64,945</b>	<b>31,911</b>	<b>96,856</b>	<b>69,881</b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**LEARNING SPACE  
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET  
AT 31ST MARCH 2017**

	Notes	Unrestricted fund £	Restricted funds £	31/3/17 Total funds £	31/3/16 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	1,233	-	1,233	1,241
<b>CURRENT ASSETS</b>					
Debtors	12	1,578	-	1,578	1,059
Cash at bank and in hand		107,907	31,911	139,818	113,440
		<u>109,485</u>	<u>31,911</u>	<u>141,396</u>	<u>114,499</u>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(45,773)	-	(45,773)	(45,859)
<b>NET CURRENT ASSETS</b>		<u>63,712</u>	<u>31,911</u>	<u>95,623</u>	<u>68,640</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>64,945</u>	<u>31,911</u>	<u>96,856</u>	<u>69,881</u>
<b>NET ASSETS</b>		<u>64,945</u>	<u>31,911</u>	<u>96,856</u>	<u>69,881</u>
<b>FUNDS</b>	14				
Unrestricted funds				64,945	37,797
Restricted funds				31,911	32,084
<b>TOTAL FUNDS</b>				<u>96,856</u>	<u>69,881</u>

The notes form part of these financial statements

**LEARNING SPACE  
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET - CONTINUED  
AT 31ST MARCH 2017**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

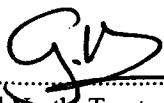
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 22 November 2017 and were signed on its behalf by:



.....  
Rev J Nelson Porter -Trustee



.....  
Gill North -Trustee

The notes form part of these financial statements

**LEARNING SPACE  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2017**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The following specific policies are applied to particular categories of income:-

1. Donations and similar incoming resources are only included in the SOFA when the charity has unconditional entitlement to the resources.
2. Investment income is included in the accounts when receivable.
3. Where incoming resources have related expenditure the incoming resources and related expenditure are reported gross in the SOFA.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Allocation and apportionment of costs**

The charity allocates its support costs on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	- 25% on reducing balance
--------------------	---------------------------

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

The unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

**LEARNING SPACE  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST MARCH 2017**

**1. ACCOUNTING POLICIES - continued**

**Charitable company**

The charitable company, Learning Space, (charity number 1061545, company number 03325809), is a company limited by guarantee and has no share capital.

**Donated facilities**

Where facilities are provided to the charity as a donation that would normally be purchased from a third party, this contribution is included in the financial statements as an estimate based on the value of the contribution to the charity.

**2. DONATIONS AND LEGACIES**

	31/3/17	31/3/16
	£	£
Donations	15	140
	<u>15</u>	<u>140</u>

**3. INVESTMENT INCOME**

	31/3/17	31/3/16
	£	£
Deposit account interest	247	427
	<u>247</u>	<u>427</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	31/3/17	31/3/16
	£	£
School Service Agreements	85,219	102,012
LPF & CAMHS fees	157,471	83,487
Training fees	300	2,815
	<u>242,990</u>	<u>188,314</u>

**5. SUPPORT COSTS**

	Management	Governance costs	Totals
	£	£	£
Counselling costs	19,884	500	20,384
	<u>19,884</u>	<u>500</u>	<u>20,384</u>

Support costs, included in the above, are as follows:

**LEARNING SPACE  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST MARCH 2017**

**5. SUPPORT COSTS - continued**

**Management**

	<b>31/3/17</b>	<b>31/3/16</b>
	<b>Counselling</b>	
	<b>costs</b>	<b>Total activities</b>
	<b>£</b>	<b>£</b>
Rent	7,623	9,477
Insurance	915	848
Training and fees	1,071	1,527
Telephone	1,335	764
Travel expenses	4,671	3,762
Office expenses	3,859	2,487
Depreciation of tangible assets	410	414
	<u>19,884</u>	<u>19,279</u>

**Governance costs**

	<b>31/3/17</b>	<b>31/3/16</b>
	<b>Counselling</b>	
	<b>costs</b>	<b>Total activities</b>
	<b>£</b>	<b>£</b>
Accountancy	500	400
	<u>500</u>	<u>400</u>

**6. NET INCOME/(EXPENDITURE)**

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

	<b>31/3/17</b>	<b>31/3/16</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	410	414
Independent Examiner's fee	500	500
	<u>910</u>	<u>914</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

Gill North, a trustee of the charity, received remuneration of £42,588 and employers pension contributions of £3,311 in the year in her capacity as Learning Space manager.

Other than Gill, no other trustees received remuneration or benefits for the year ended 31st March 2017 nor for the period ended 31st March 2016.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2017 nor for the year ended 31st March 2016.

**LEARNING SPACE  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST MARCH 2017**

**8. STAFF COSTS**

	31/3/17 £	31/3/16 £
Wages and salaries	179,782	154,923
Social security costs	11,560	9,624
Other pension costs	4,379	7,440
	<u>195,721</u>	<u>171,987</u>

The average monthly number of employees during the year was as follows:

	31/3/17 10	31/3/16 9
Charitable activities	<u>10</u>	<u>9</u>

No employees received emoluments in excess of £60,000.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	140	-	140
<b>Charitable activities</b>			
Counselling services	188,314	-	188,314
Investment income	427	-	427
<b>Total</b>	<u>188,881</u>	<u>-</u>	<u>188,881</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Counselling costs	191,666	45	191,711
<b>Total</b>	<u>191,666</u>	<u>45</u>	<u>191,711</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(2,785)</u>	<u>(45)</u>	<u>(2,830)</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	40,582	32,129	72,711
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>37,797</u>	<u>32,084</u>	<u>69,881</u>

**LEARNING SPACE  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST MARCH 2017**

**10. DONATED FACILITIES**

The Charity was based at St John's Community School in Dorking, Surrey until October 2016, The school provided the charity with office and classroom facilities in lieu of five working hours per week in the school.

The value placed on this contribution by the trustees is £5,528. The income equivalent was recognised within incoming resources and an equivalent charge is included within direct charitable expenditure.

In November 2016, the Charity moved to new serviced offices in Newdigate.

**11. TANGIBLE FIXED ASSETS**

	<b>Computer equipment £</b>
<b>COST</b>	
At 1st April 2016	7,691
Additions	402
	<hr/>
At 31st March 2017	8,093
	<hr/>
<b>DEPRECIATION</b>	
At 1st April 2016	6,450
Charge for year	410
	<hr/>
At 31st March 2017	6,860
	<hr/>
<b>NET BOOK VALUE</b>	
At 31st March 2017	1,233
	<hr/>
At 31st March 2016	1,241
	<hr/>

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/17 £	31/3/16 £
Fees owed to charity	-	240
Other debtors	525	-
Prepayments	1,053	819
	<hr/>	<hr/>
	1,578	1,059
	<hr/>	<hr/>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/17 £	31/3/16 £
Social security and other taxes	3,312	2,954
VAT	6,456	4,992
Fees received in advance	34,578	37,413
Other creditors	927	-
Accrued expenses	500	500
	<hr/>	<hr/>
	45,773	45,859
	<hr/>	<hr/>

**LEARNING SPACE  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST MARCH 2017**

**14. MOVEMENT IN FUNDS**

	At 1/4/16 £	Net movement in funds £	At 31/3/17 £
<b>Unrestricted funds</b>			
General fund	37,797	27,148	64,945
<b>Restricted funds</b>			
Restricted Fund	32,084	(173)	31,911
<b>TOTAL FUNDS</b>	<u>69,881</u>	<u>26,975</u>	<u>96,856</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	243,252	(216,104)	27,148
<b>Restricted funds</b>			
Restricted Fund	-	(173)	(173)
<b>TOTAL FUNDS</b>	<u>243,252</u>	<u>(216,277)</u>	<u>26,975</u>

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st March 2017.

**LEARNING SPACE  
(A COMPANY LIMITED BY GUARANTEE)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2017**

	31/3/17 £	31/3/16 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	15	140
<b>Investment income</b>		
Deposit account interest	247	427
<b>Charitable activities</b>		
School Service Agreements	85,219	102,012
LPF & CAMHS fees	157,471	83,487
Training fees	300	2,815
	<u>242,990</u>	<u>188,314</u>
<b>Total incoming resources</b>	<b>243,252</b>	<b>188,881</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	179,782	154,923
Social security	11,560	9,624
Pensions	4,379	7,440
Outings	172	45
	<u>195,893</u>	<u>172,032</u>
<b>Support costs</b>		
<b>Management</b>		
Rent	7,623	9,477
Insurance	915	848
Training and fees	1,071	1,527
Telephone	1,335	764
Travel expenses	4,671	3,762
Office expenses	3,859	2,487
Depreciation of tangible assets	410	414
	<u>19,884</u>	<u>19,279</u>
<b>Governance costs</b>		
Accountancy	500	400
<b>Total resources expended</b>	<b>216,277</b>	<b>191,711</b>
<b>Net income/(expenditure)</b>	<u><b>26,975</b></u>	<u><b>(2,830)</b></u>

This page does not form part of the statutory financial statements