

Company Number: 7592707
Charity Number: 1141612

MUDEFORD WOOD COMMUNITY TRUST

A Company limited by guarantee

Report and Financial Statements

31st March 2018

MUDEFORD WOOD COMMUNITY TRUST

Company Number: 7592707

Charity Number: 1141612

REPORT AND FINANCIAL STATEMENTS 2017/2018

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MUDEFORD WOOD COMMUNITY TRUST

Company Number: 7592707

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CHARITY INFORMATION

Financial statements for the year ended 31st March 2018

Trustees, officers and advisers:

Board of Trustees:

Janet Abbott
Richard Ashdown (Honorary Treasurer)
Dawn Brookes (Resigned 27th April 2018)
Victoria Fuller
Paul Hilliard
Elizabeth Sabey (Chairman)
Mike Scott-Johns
Deborah Stephens

Charity / Company Secretary

Richard Ashdown

Company number
7592707

Charity number
1141612

Registered office

Pipers Drive
Mudford
Christchurch
Dorset
BH23 4TR

Independent Examiners

Jpacc Ltd
Chartered Certified Accountants
22 Catalina Close
Christchurch
Dorset
BH23 4JG

Bankers

CafCash Ltd
PO Box 289
West Malling
Kent
ME19 4TA

TRUSTEES' REPORT

The Trustees, who are also Directors of the Trust for the purposes of the Companies Act, submit their Report and the Financial Statements for the year ended 31st March 2018. The financial statements comply with the Charities Act 2011, the Companies Act 2006, and 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. As a charitable company, the Trust is governed by a Memorandum and Articles of Association.

Review of Activities and Future Developments

The specific object of the Trust is explained within its Articles of Association and, in summary, is: to promote for the benefit of inhabitants of Mudeford Wood, Christchurch, Dorset (and the surrounding area) the provision of facilities by reason of their youth, age, infirmity or disability, financial hardship or, social or economic circumstances or for the public at large in the interests of social welfare and with the object of improving the life of the said inhabitants. In practice this will mean the provision of facilities offering diverse activities for the social, mental and physical wellbeing of the local community, regardless of age, ethnicity or culture. To help achieve this, the Trust engages with and encourages the local community to become involved in the planning of activities and the running of the facilities at Mudeford Wood.

As in recent years, the Trust's last year of operation has continued to show the success that can be achieved with an enthusiastic set of volunteers running the Community Centre and its associated sporting and other recreational facilities. The Trust assumed responsibility for the Mudeford Wood Community Centre and adjacent all-weather pitch together with access rights to the adjacent field from Christchurch Borough Council within the terms of licence agreements on 1st April 2012 pending the enactment of a lease for the former two areas in November 2013. The Centre is a busy and thriving community based facility that offers a diverse range of activities together with the opportunity for individuals and societies to hire the all-weather pitch, rooms and halls for their members and others. In planning activities for the period the Trustees have considered the Charity Commission's guidance on public benefit and the needs of the local community.

The Trust's approach to costs management together with efficient use of available resources continues to mean that the Centre remains a financially viable charitable based organisation. There is a total reliance upon the support and work of many volunteers to enable the Centre to offer the range of activities demanded. The Board is forever grateful for the many hours that substantial numbers of people give freely. The campaign of fund raising and seeking grants continues at a relentless pace to identify funds that can enhance the Centre's facilities and offer. Trustees use the electronic booking system and financial accounting software to produce management reports and information that allows informed decisions to be made about marketing spare capacity and achieving best value for the investments made of time and money. During the last financial period the Phase 2 development was finally completed. This Phase replaced the unused shower and changing rooms (originally expected to be used by those playing on the outdoor adjacent field) with much needed new indoor capacity. The new area was designed with one of our key hirers – the Mudeford Wood Play Group – in mind. As such many of the improvements made in this redeveloped area are targeted specifically at young people but will undoubtedly prove attractive to many others too. We are very proud of the end result and

TRUSTEES' REPORT (continued)

extremely grateful to those organisations that helped us achieve this key enhancement of our Centre's facilities with their generous grants. In particular we should mention the support provided by Talbot Village Trust who have been very enthusiastic to help us together with the support provided through Dorset County and Christchurch Borough Councils.

During 2017/2018 the Trust has maintained prudent control to ensure that it remained financially secure, created financial reserves and most importantly generated year-end outturns that will allow it to achieve its primary objective. The Trust has generated operational revenue that has not only allowed the creation of a financial reserve that will meet Charity Commission expectations but also a maintenance fund from which monies will be applied to enable expenditure upon significant planned costs as they occur. As time passes this approach is proving its worth by enabling unexpected maintenance issues to be resolved quickly secure in the knowledge that adequate reserves exist. During the last year of operations the Trust has: completed the Phase 2 development of the Centre as indicated earlier; created new storage facilities; created a new refreshment kiosk accessible by members of the public on a casual basis; and, replaced and upgraded the main hot water and heating boiler. Other more routine work has also been completed including: installation of fire proofed and insulated false ceilings in the corridors; professional maintenance of the AWP; review and upgrade of our IT network; and, review and upgrade of our Fire Alarm system. Trustees have plans underway to further improve the Centre's facilities by: refurbishing Room 2 to make it available for a wider range of recreational activities; replacing the floor coverings in the corridors; and, undertaking general redecoration to improve the appearance of our Centre internally.

As ever, the Trust continues to face many challenges as people and circumstances change. The skills, competencies and knowledge available to the Trust, both on the Board and outside of it from its many volunteers and professional advisers, will enable the challenges to be met with the resolve, professionalism and common sense necessary to overcome them.

On behalf of the Trust, the Board is very grateful to the many individuals and organisations that have contributed either with their time or money (or both) in the last year. Every contribution has been much appreciated. Without your support we would not continue to be in the promising position we achieved in 2017/2018. We have much to look forward to in the coming year as well. Thank you one and all!

Volunteers/Fundraising

The Trust is supported by the volunteer activities of its Trustees in roles beyond their Governance responsibilities, together with a wider network of volunteers who provide help in many ways. During this financial period there have been around 80 volunteers engaged with the Trust with around 30 involved in activities on a regular basis. The Trust's Fund Raising has been focused towards both grant and sponsorship applications for specific projects together with our many and growing number of community-based Fund Raising events that help grow our unrestricted reserves.

TRUSTEES' REPORT (continued)

Financial Result

Achievement of the reported outturn for 2017/2018 met the year's financial expectation. We benefit from our computerised systems that allow much more precise budgeting and financial planning. The Trust continues to ensure that data back-up is secure with records also held remotely from the Centre as a part of the Trust's Disaster Recovery Plan. The Trust also takes active steps to ensure that data is managed in accordance with current Data Protection legislation and is registered with the Information Commissioner. We have undertaken an active review in anticipation of the implementation of GDPR regulations to ensure our continued compliance. The Trust is registered with PRS/PPL and now holds the new Music Licence on behalf of the Centre and its hirers. Taking account of the reserve funds established, and as recorded within Note 2 to the Accounts, the Trust had free cash of around £30k at 1st April 2018. The Trust remains mindful of the competitive environment for securing grant funds with Trustees undertaking regular financial reviews at their meetings to ensure that the wide range of activities available at the Community Centre operate at least at balance or ideally at a sensible surplus to maintain future financial independence and viability.

There were three members of staff employed directly upon MWCT's payroll during this accounting period who comprised a Centre Co-ordinator and two young persons working as informal apprentices to gain experience of a work environment. Other services were delivered against consultancy or other contracts and paid following receipt of invoices. In all cases contracts and payments were agreed in advance by the Board of Trustees before delivery commenced. The introduction of the work-place pension has been completed for those staff employed and eligible. The Trust registered for VAT with effect from 1st April 2017. A compliance audit was undertaken by HMRC following registration with no adverse matters arising. During the course of 2018/2019 the Trustees will undertake a comprehensive review of the Centre's hire charges to ensure that: we remain competitive; cover our operational costs; maintain a sensible level of reserves; and, continue to be financially viable for the long term. The Trust is taking an active interest and any action required in anticipation of the Local Government Re-organisation and has already engaged with the current Local Authority to ensure a seamless transition of matters between us.

Reserves

The Trustees regularly review the reserves of the Trust. The Trustees reviewed the level required in 2016 that took account of both increased costs and the more unpredictable fund raising environment. Consequently the operational reserve was increased to £60,000 in 2016 and represents free reserves that are around 12 months of minimum operating costs to provide an adequate financial cushion. Prudent costs management will ensure that this position is maintained during 2018/2019 financial period with a further review occurring as may be required.

Governance and Internal Control

The Trust, which is a registered Charity, is limited by guarantee and does not have a share capital. The liability of each Member under guarantee (who are also the Trustees/Directors) does not exceed the sum of £10. It is governed by a Memorandum and Articles of Association. The Trustees receive no remuneration for their services. The Trustees who served during the year are as shown on page 1.

MUDEFORD WOOD COMMUNITY TRUST

Company Number: 7592707

Charity Number: 1141612

The Board of Trustees generally meets face-to-face on the second Friday of alternate months and by other means as may be required. It is supported by Trustee-led Working Groups that have more detailed responsibility for the following matters: Operations, Premises Maintenance and Development; Marketing and Communications; Volunteer Management; and, Finance and Governance. The role and composition of the Working Groups was reviewed during the year and, the Board will continue to undertake regular reviews to ensure that it remains an effective Body that achieves an appropriate balance between operational and strategic involvement. It follows Charity Commission guidance in this matter.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A Business Plan and an annual Budget approved by the Trustees;
- Management accounts which show variance from budget and re-forecast anticipated results for the year, which are reviewed by the Trustees; and
- Delegation of authority and reasonable segregation of duties.

Risk Management

The Trustees actively review the major risks, which the Trust faces on a regular basis. Recognising its size and scope, the Trust has developed appropriate systems to monitor and control these risks and to mitigate any impact they may have on the Trust's future. All activities are risk assessed and the Trust engages with its Insurers to ensure that adequate assessment has been completed and appropriate cover is in place.

Trustees' Responsibilities

Company and charity law requires the Trustees to prepare financial statements that give a true and fair view of the state of affairs of the Charitable Trust and Company at the end of each financial year and of its surplus or deficit for that financial year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with Section 396 of the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the Charitable Trust and Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MUDEFORD WOOD COMMUNITY TRUST

Company Number: 7592707

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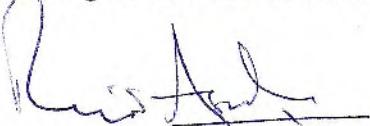
Independent Examination

The Trust is entitled to exemption from a full audit under Section 477(1) of the Companies Act 2006 for the period ended 31st March 2018.

The Members have not required the Trust to obtain a full audit of its financial statements for the period ended 31st March 2018 in accordance with Section 476 of the Companies Act 2006.

The Members have required the Trust to obtain an Independent Accountant's Report of its financial statements for the period ended 31st March 2018.

Approved by the Board of Trustees/Directors
and signed on behalf of the Board



Mr Richard Ashdown
Trustee and Honorary Treasurer

28 September 2018

MUDEFORD WOOD COMMUNITY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MUDEFORD WOOD COMMUNITY TRUST FOR THE YEAR ENDED 31ST MARCH 2018

Registered Charity Number 1141612 - Company Number 7592707

I report on the accounts of the Community Trust for the year ended 31st March 2018, which are set out on pages 8 to 14.

Respective responsibilities of Trustees and Examiner

The Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). The Charity's Trustees consider that an audit is not required for this year under Part 16 of the 2006 Act and that an independent examination is needed.

It is my responsibility to:

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

Basis of Independent Examiner's statement

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 statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102)

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.

Jeff Palmer FCCA
22nd September 2018



Jpacc Ltd
Chartered Certified Accountants
22 Catalina Close, Christchurch, BH23 4JG

MUDEFORD WOOD COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2018

	Note	Restricted £	Unrestricted £	2018 Total £	2017 Total £
INCOMING RESOURCES					
Donations			2,185	2,185	2,513
Grant Income		231,500	-	231,500	20,250
	3	231,500	2,185	233,685	22,763
OPERATING ACTIVITIES					
Fund Raising (see page 10)		-	12,269	12,269	11,569
INCOME FROM INVESTMENTS					
Deposit Interest		-	1,216	1,216	2,195
OTHER INCOME					
Accommodation Lettings		-	63,643	63,643	77,009
Other		-	244	244	141
		-	63,887	63,887	77,150
TOTAL INCOME		231,500	79,557	311,057	113,677
TOTAL EXPENDITURE (see page 9)		19,293	44,899	64,193	68,281
NET INCOME FOR THE YEAR		212,207	34,658	246,865	45,396
FUND BALANCE BROUGHT FORWARD		2,853	235,613	238,466	193,071
FUND BALANCES CARRIED FORWARD		215,060	270,271	485,331	238,467

MUDEFORD WOOD COMMUNITY TRUST

DETAIL OF EXPENDITURE

FOR THE YEAR ENDED 31ST MARCH 2018

	Restricted	Unrestricted	2018	2017
	£	£	Total	Total
			£	£
DIRECT CHARITABLE EXPENDITURE				
Staff costs (note 8)		17,840	17,840	16,171
Water Rates		892	892	1,053
Electricity		3,381	3,381	5,834
Gas		2,854	2,854	4,267
Insurance		799	799	792
Cleaning		9,727	9,727	10,075
Premises expenses	2,853	1,790	4,643	4,816
General Maintenance		-	-	1,996
Fire and health & safety	-	638	638	2,489
Kitchen project and phase 2 capitalisation	-	-	15,480	-
Fundraising Expenditure (see page 10)		5,648	5,648	5,753
Bad Debt write off		-	-	-
Depreciation	16,440	11,005	27,446	5,373
Miscellaneous Expenses		544	544	735
TOTAL DIRECT CHARITABLE EXPENDITURE	19,293	39,637	58,930	59,354
ADMINISTRATION EXPENSES				
Advertising		128	128	100
Telephone and Internet		770	770	824
Printing, Postage and Stationery		1,881	1,881	2,298
Training		-	-	828
Office and general expenses		481	481	545
Computers and Software		435	435	257
Licences		194	194	863
Legal and Professional Fees		-	362	1,651
Bookkeeping		1,674	1,674	1,536
Independent examiner's fees		-	-	-
Bank Charges		61	61	25
TOTAL ADMINISTRATIVE EXPENSES	-	5,262	5,262	8,927
TOTAL EXPENDITURE	19,293	44,899	64,193	68,281

MUDEFORD WOOD COMMUNITY TRUST

STATEMENT OF FUND MOVEMENTS

FOR THE YEAR ENDED 31ST MARCH 2018

	Balance at 1/4/17 £	Net income for year £	Balance at 31/3/18 £
Restricted Income Fund	2,853	212,207	215,060
General Purposes Fund (Unrestricted)	<u>235,613</u>	<u>34,658</u>	<u>270,271</u>
TOTAL	<u>238,466</u>	<u>246,865</u>	<u>485,331</u>

STATEMENT OF FUNDRAISING

FOR THE YEAR ENDED 31ST MARCH 2018

	2018 £	2017 £
INCOME		
Fun Day	4,586	3,974
Dog Show	1,089	989
Quiz Nights	3,033	2,763
Parties	-	1,870
Bingo	487	-
Christmas shopping	565	-
Fashion show	-	1,168
Octoberfest	1,541	560
Skittles	968	245
Sub total	<u>12,269</u>	<u>11,569</u>
EXPENDITURE		
Fun Day	1,599	1,739
Dog Show	443	551
Quiz Nights	1,632	1,419
Parties	-	1,349
Bingo	58	-
Christmas shopping	319	-
Fashion show	-	287
Octoberfest	794	233
Skittles	525	138
Sub total	<u>5,370</u>	<u>5,716</u>
NET INCOME FROM FUNDRAISING	<u>6,899</u>	<u>5,853</u>

MUDEFORD WOOD COMMUNITY TRUST

BALANCE SHEET AS AT 31ST MARCH 2018

	Note	2018 Restricted Funds £	2018 Unrestricted Funds £	Total £	2017 Total £
FIXED ASSETS					
Tangible assets	4	215,060	51,532	266,592	15,380
CURRENT ASSETS					
Debtors, Prepayments and accrued Income	5	-	61,874	61,874	6,601
Cash at Bank	6	7,947	201,498	209,445	223,859
		7,947	263,371	271,318	230,460
CREDITORS: Amounts falling due within one year					
Creditors and Accruals	7	7,947	44,632	52,579	7,374
NET CURRENT ASSETS		-	218,739	218,739	223,086
TOTAL ASSETS LESS CURRENT LIABILITIES		215,060	270,271	485,331	238,466
THE FUNDS OF THE CHARITY					
Restricted income funds	2	215,060			2,853
Unrestricted income funds:	2		270,271		235,613
TOTAL CHARITY FUNDS		215,060	270,271	485,331	238,466

The company was entitled to exemption from audit under section 477 of the Companies Act 2006

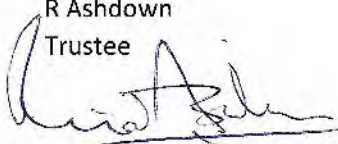
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

These financial statements were approved by the board of trustees on 27 September 2018 and signed on its behalf by;

R Ashdown
Trustee



E D Sabey
Trustee



MUDEFORD WOOD COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2018

1. ACCOUNTING POLICIES

Basis of preparation

These financial statements are prepared under the historic cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes.

The financial statements have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014; and with
- the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); and with
- the Charities Act 2011

The charity constitutes a public benefit entity as defined by FRS 102.

Fund accounting policy

Unrestricted funds are those which are not subject to any special restrictions and they can be used as the Trustees decide. Designated funds are part of unrestricted funds and are amounts the Trustees have set aside to cover particular expenditure.

Restricted funds are those where the donor has imposed restrictions on how the fund may be used, but which do not prevent the fund being spent.

Income

Grants and donations are accounted for as they are received. All other income including income tax recoverable on gift-aid donations and investment income is accounted for on a receivable basis, is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Incoming resources from Fundraising

These are reported as a gross figure in the SOFA and shown in detail in the Statement of Fundraising on page 9 of the accounts.

Expenditure and Liabilities

Expenditure excluding VAT is charged to SOFA on an accruals basis. Generally liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

Leasing

Rentals paid under operating leases are charged to the SOFA on a straight line basis over the term of the lease.

Tangible fixed assets and depreciation

These are capitalised if they can be used for more than one year and cost at least £500.

Leasehold land & buildings are depreciated over the outstanding period of the lease, being 20 whole years at March 2018, and fixtures and fittings over 4 years; once they are put into operational use.

MUDEFORD WOOD COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2018

2. FUNDS

There are two funds held, namely Restrictd Income Fund and the General Purposes Fund.

See details of movements on the Statement of Funds on page 10. The Restricted Income Fund comprises of £215,060 (2017: £2,853) for the Centre's phase 2 development.

The General Purposes Fund of £270,271 (2017: £235,613) includes £40,000 for the completion of the phase 2 development, £30,000 towards 2018-19 projects, £20,510 towards several capital projects within the 5 year strategic plan, £20,586 for emergency capital maintenance, £61,780 strategic reserve as per Charity Commission guidelines and £30,000 free cash.

3. ANALYSIS OF GRANTS & DONATIONS

	2018		2017
	Restricted Funds	Unrestricted Funds	Total
	£	£	£
Grants			
Department for Education	171,500	-	171,500
Talbot Trust	50,000	-	50,000
Sport England	10,000	-	10,000
Christchurch Borough Council	-	-	-
Dorset Partnership & Christchurch Council	-	-	-
Donations	-	2,185	2,185
	231,500	2,185	233,685
			22,763

4. TANGIBLE FIXED ASSETS

	Land & buildings	Fixtures & fittings	Total
	£	£	£
Cost or valuation			
Balance brought forward 1 April 2017	2,231	21,491	23,722
Additions	238,516	40,141	278,656
Balance carried forward 31 March 2018	240,747	61,632	302,378
Depreciation			
Balance brought forward 1 April 2017	-	8,342	8,342
Charge for year	12,037	15,408	27,445
Balance carried forward 31 March 2018	12,037	23,750	35,787
Net book value			
Brought forward 1 April 2017	2,231	13,149	15,380
Carried forward 31 March 2018	228,710	37,882	266,592

MUDEFORD WOOD COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2018

5. DEBTORS, PREPAYMENTS AND ACCRUED INTEREST

	2018	2017
	£	£
Debtors	5,439	4,974
Prepayments	2,759	1,627
Other debtors	53,676	-
	<u>61,874</u>	<u>6,601</u>

6. CASH AT BANK AND IN HAND

	2018	2017
	£	£
Short term cash investments (less than 3 months to maturity date)	4,428	5,059
Short term deposits	102,141	117,056
Cash at bank and on hand	102,876	101,744
	<u>209,445</u>	<u>223,859</u>

7. CREDITORS AND ACCRUALS

Amounts falling due within one year

	2018	2017
	£	£
Creditors	13,153	4,859
Accruals	39,426	2,515
	<u>52,579</u>	<u>7,374</u>

8. STAFF COSTS

	2018	2017
	£	£
Wages & salaries	17,735	16,035
Social security costs	26	136
Pension costs	78	-
	<u>17,840</u>	<u>16,171</u>

9. RELATED PARTY TRANSACTIONS

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the year to any trustee or to any connected person known to be connected to them.

The only Trustee expenses met by the Charity during the year were in respect of the reimbursement of charity purchases made by the Trustees. The Charity did not meet individual expenses of the Trustees during the year.

The Charity has no subsidiary companies.