

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020**  
**FOR**  
**THE FILMER TRUST**

Cox & Co. (Accountancy) Limited  
Chartered Accountants  
The Granary  
High Street  
Turvey  
Bedford  
Bedfordshire  
MK43 8DB

**THE FILMER TRUST**

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**FOR THE YEAR ENDED 31 AUGUST 2020**

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**THE FILMER TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 August 2020. 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 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objectives of the Charity, as stated in its memorandum of association, are to:

1. Advance the education of girls and boys between the ages of 2 and 11 at King's House School in Bedfordshire by provision of facilities at the school.
2. Provide scholarships for children resident in Bedfordshire to enable them to study at King's House School.
3. Provide bursaries to assist parents of pupils currently studying at King's House School who are in financial difficulty.

The organisation has produced a mission statement to share its current aims:

"To work, either alone or in partnership with others to support education, training, accommodation and assistance with school fees at King's House School in Luton, Bedfordshire".

Strategies for achieving the principal aims and objectives:

1. by seeking grants and donations from third parties.
2. by seeking to raise funds through organised events and initiatives.
3. by investments in short and long term portfolios.

Objectives for the year 2019-2020

- |                              |   |
|------------------------------|---|
| 1. Advice and information    | Provision of a new nursery website                    |
| 2. Support                   | Provision of safeguarding support programme for staff |
| 3. Learning                  | Provision of new KS3 curriculum programme             |
| 4. ICT Equipment             | Provision of new management software                  |
| 5. Marketing and PR          | Provision of radio, mailshot & virtual tour video     |
| 6. Leadership and Management | Seeking further trustees for 2020/21                  |

**Volunteers**

The Trust continues to be grateful for the support of a small group of volunteers who help with the finance tasks and others who have made small contributions to reception and admin work during the year.

**ACHIEVEMENT AND PERFORMANCE**

**Fundraising activities**

Funding was obtained from Luton Borough Council and donations received. The income is shown in the financial pages which follow.

Main Achievements for the Year:

1. Re-decoration of dining hall
2. Provision of new school catering service
3. Provision of additional system-built classroom

**FINANCIAL REVIEW**

**Principal funding sources**

The Trust derives most of its funding from Luton Borough Council and from donations.

**THE FILMER TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**FINANCIAL REVIEW**

**Reserves policy**

It is the policy of the Trust to maintain unrestricted funds, which are the free reserves of the Trust, at a level that equates to approximately six months unrestricted expenditure. In addition, funds are held to cover the payment of the capital element on the loan taken out to purchase the property.

Overview for the Year:

The Trust has undertaken no long term projects to affect its balance sheet. It has assets available to fulfil its obligations. It has no commitment or guarantees which it is required to disclose. Nothing has occurred to affect the Trust between the closing date of accounts and the date of their signature. The Trust has no subsidiary or associated undertakings and had no relations with any other charity or other organisation requiring disclosure during the financial year.

**FUTURE PLANS**

The Trust plans to continue with the on-going expansion of the new King's House site at 35 High Street, Leagrave, Luton, LU4 9JY. The Trust has been granted planning permission for further development at the sports centre in Ely Way, Luton, LU4 9QN.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**Recruitment and appointment of new trustees**

Suitable nominees, according to the regulations covered by the Trust Deed, are introduced to the work of the Trust and meet with staff and a board member prior to submission for consideration by the board. The Trust aims, as far as possible, to include a wide range of skills and representation from the local community which it serves.

**Organisational structure**

The Charity is wholly UK based with its head office and projects in Luton, Bedfordshire. The Trustees meet three times a year to determine the policy and strategy of the Charity. The day-to-day management of the Charity is delegated the secretarial service.

**Induction and training of new trustees**

New board members, when possible, take part in the daily work of the Trust in order to understand the range and nature of its activities. All receive Charity Commission guidelines on their legal role and copies of the Trust's policies.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1042857

**Principal address**

33 High Street  
Luton  
Bedfordshire  
LU4 9JY

**Trustees**

Ms A Clark  
Dr A J Cook  
M Hussain  
Ms A Bashir  
Miss J Pawaar  
Ms C Beach (appointed 1.9.20)  
D Chauhan (appointed 1.9.20)  
J Egan (appointed 1.9.20)  
D Flere (appointed 1.9.20)  
Ms B Rook (appointed 1.9.20)

**THE FILMER TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Cox & Co. (Accountancy) Limited  
Chartered Accountants  
The Granary  
High Street  
Turvey  
Bedford  
Bedfordshire  
MK43 8DB

**Solicitors**

Taylor Walton  
28 Alma Street  
Luton  
Bedfordshire  
LU1 2PL

**Bankers**

National Westminster Bank  
81 High Street  
Bedford  
Bedfordshire  
MK40 1YN

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Dr A J Cook - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE FILMER TRUST**

**Independent examiner's report to the trustees of The Filmer Trust**

I report to the charity trustees on my examination of the accounts of The Filmer Trust (the Trust) for the year ended 31 August 2020.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of \_ which is one of the listed bodies.

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

David A Cox BA FCCA FCA  
Cox & Co. (Accountancy) Limited  
Chartered Accountants  
The Granary  
High Street  
Turvey  
Bedford  
Bedfordshire  
MK43 8DB

Date: .....

**THE FILMER TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		141,978	-	141,978	204,497
<b>Charitable activities</b>					
Nursery grants		-	170,176	170,176	165,286
<b>Total</b>		141,978	170,176	312,154	369,783
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Nursery grants		(1,350)	208,212	206,862	175,164
Other		99,285	-	99,285	161,682
<b>Total</b>		97,935	208,212	306,147	336,846
<b>NET INCOME/(EXPENDITURE)</b>		44,043	(38,036)	6,007	32,937
<b>Other recognised gains/(losses)</b>					
Gains on revaluation of fixed assets		10,000	-	10,000	40,000
<b>Net movement in funds</b>		54,043	(38,036)	16,007	72,937
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		737,596	435,163	1,172,759	1,099,822
<b>TOTAL FUNDS CARRIED FORWARD</b>		791,639	397,127	1,188,766	1,172,759

The notes form part of these financial statements

**THE FILMER TRUST**

**BALANCE SHEET**  
**31 AUGUST 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	4	50,002	-	50,002	40,002
Tangible assets	5	1,003,864	-	1,003,864	1,020,830
Investments	6	128,427	-	128,427	129,648
		<hr/>	<hr/>	<hr/>	<hr/>
		1,182,293	-	1,182,293	1,190,480
<b>CURRENT ASSETS</b>					
Debtors	7	4,025	-	4,025	27,048
Cash at bank		-	397,127	397,127	435,163
		<hr/>	<hr/>	<hr/>	<hr/>
		4,025	397,127	401,152	462,211
<b>CREDITORS</b>					
Amounts falling due within one year	8	(388,399)	-	(388,399)	(468,394)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		(384,374)	397,127	12,753	(6,183)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		797,919	397,127	1,195,046	1,184,297
<b>CREDITORS</b>					
Amounts falling due after more than one year	9	(6,280)	-	(6,280)	(11,538)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET ASSETS</b>		791,639	397,127	1,188,766	1,172,759
		<hr/>	<hr/>	<hr/>	<hr/>
<b>FUNDS</b>					
Unrestricted funds	11			791,639	737,596
Restricted funds				397,127	435,163
				<hr/>	<hr/>
<b>TOTAL FUNDS</b>				1,188,766	1,172,759
				<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
A J Cook - Trustee



## **THE FILMER TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 AUGUST 2020**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

##### **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.

##### **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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 1995, is being amortised evenly over its estimated useful life of twenty years.

##### **Tangible fixed assets**

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

Improvements to property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

##### **Improvements to property**

The revaluation on the improvements to property have been taken to the statement of financial activities in 2016. The revaluation was based on a valuation for insurance purposes provided to the Trustees.

**THE FILMER TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**2. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

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

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	204,497	-	204,497
<b>Charitable activities</b>			
Nursery grants	23,023	142,263	165,286
<b>Total</b>	<u>227,520</u>	<u>142,263</u>	<u>369,783</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Nursery grants	85	175,079	175,164
Other	161,682	-	161,682
<b>Total</b>	<u>161,767</u>	<u>175,079</u>	<u>336,846</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>65,753</u>	<u>(32,816)</u>	<u>32,937</u>
<b>Other recognised gains/(losses)</b>			
Gains on revaluation of fixed assets	40,000	-	40,000
<b>Net movement in funds</b>	<u>105,753</u>	<u>(32,816)</u>	<u>72,937</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	631,843	467,979	1,099,822
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>737,596</u></u>	<u><u>435,163</u></u>	<u><u>1,172,759</u></u>

**THE FILMER TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £	Patents and licences £	Totals £
<b>COST</b>			
At 1 September 2019	180,000	40,002	220,002
Additions	-	10,000	10,000
At 31 August 2020	180,000	50,002	230,002
<b>AMORTISATION</b>			
At 1 September 2019 and 31 August 2020	180,000	-	180,000
<b>NET BOOK VALUE</b>			
At 31 August 2020	-	50,002	50,002
At 31 August 2019	-	40,002	40,002

**5. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 September 2019 and 31 August 2020	1,103,963	40,016	1,143,979
<b>DEPRECIATION</b>			
At 1 September 2019	88,784	34,365	123,149
Charge for year	16,118	848	16,966
At 31 August 2020	104,902	35,213	140,115
<b>NET BOOK VALUE</b>			
At 31 August 2020	999,061	4,803	1,003,864
At 31 August 2019	1,015,179	5,651	1,020,830

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 September 2019	129,648
Impairments	(1,221)
At 31 August 2020	128,427
<b>NET BOOK VALUE</b>	
At 31 August 2020	128,427
At 31 August 2019	129,648

There were no investment assets outside the UK.

**THE FILMER TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**6. FIXED ASSET INVESTMENTS - continued**

The Filmer Trust holds 100% of the shares in KHM Education Ltd (formerly Filmer Holdings Ltd). The net assets of KHM Education Ltd at 31 August 2020 were £128,427 (2019: £129,648). The Director's consider this to be fair valuation for 2020.

KHM Education Ltd in turn holds the following investments:-

KHM Management Ltd - 57.14% shares - provision of nursery education

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

	2020	2019
	£	£
Other debtors	4,025	4,025
Prepayments and accrued income	-	23,023
	<u>4,025</u>	<u>27,048</u>

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

	2020	2019
	£	£
Bank loans and overdrafts (see note 10)	349,066	419,931
Other creditors	39,333	48,463
	<u>388,399</u>	<u>468,394</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Bank loans (see note 10)	<u>6,280</u>	<u>11,538</u>

**10. LOANS**

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank overdraft	343,385	414,250
Bank loans	5,681	5,681
Other loans	19,303	28,433
	<u>368,369</u>	<u>448,364</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>6,280</u>	<u>11,538</u>

**THE FILMER TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**11. MOVEMENT IN FUNDS**

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
<b>Unrestricted funds</b>			
General fund	737,596	54,043	791,639
<b>Restricted funds</b>			
Nursery Education	435,163	(38,036)	397,127
<b>TOTAL FUNDS</b>	<u>1,172,759</u>	<u>16,007</u>	<u>1,188,766</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	141,978	(97,935)	10,000	54,043
<b>Restricted funds</b>				
Nursery Education	170,176	(208,212)	-	(38,036)
<b>TOTAL FUNDS</b>	<u>312,154</u>	<u>(306,147)</u>	<u>10,000</u>	<u>16,007</u>

**Comparatives for movement in funds**

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
<b>Unrestricted funds</b>			
General fund	631,843	105,753	737,596
<b>Restricted funds</b>			
Nursery Education	467,979	(32,816)	435,163
<b>TOTAL FUNDS</b>	<u>1,099,822</u>	<u>72,937</u>	<u>1,172,759</u>

**THE FILMER TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**11. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	227,520	(161,767)	40,000	105,753
<b>Restricted funds</b>				
Nursery Education	142,263	(175,079)	-	(32,816)
<b>TOTAL FUNDS</b>	<u>369,783</u>	<u>(336,846)</u>	<u>40,000</u>	<u>72,937</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.18 £	Net movement in funds £	At 31.8.20 £
<b>Unrestricted funds</b>			
General fund	631,843	159,796	791,639
<b>Restricted funds</b>			
Nursery Education	467,979	(70,852)	397,127
<b>TOTAL FUNDS</b>	<u>1,099,822</u>	<u>88,944</u>	<u>1,188,766</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	369,498	(259,702)	50,000	159,796
<b>Restricted funds</b>				
Nursery Education	312,439	(383,291)	-	(70,852)
<b>TOTAL FUNDS</b>	<u>681,937</u>	<u>(642,993)</u>	<u>50,000</u>	<u>88,944</u>

## **THE FILMER TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 AUGUST 2020**

#### **12. RELATED PARTY DISCLOSURES**

The Filmer Trust owes £11,670 (2019: £11,670) to Trustee Dr A J Cook which is included in other creditors.

The Filmer Trust has paid £65,100 (2019: £56,700) to KHM Education Ltd (formerly Filmer Holdings Ltd) a company wholly owned by The Filmer Trust, in respect of grants.

The Filmer Trust has paid £135,000 (2019: £108,500) in grants to KHM Management Ltd, a company in which The Filmer Trust owns a majority shareholding by way of its 100% interest in KHM Education Ltd.

E9 Investments Ltd, a company of whom Dr A J Cook is Director, has loaned The Filmer Trust a sum of £65,603 on 28th July 2018. The loan duration is 5 years. The agreed rate of interest is 1.75%pa repayable after 5 years. The Filmer Trust made repayments of £9,130 during this financial year leaving a balance of £26,773 outstanding at 31st August 2020 (2019: £35,903). There was a further balance owing to E9 Investments Ltd from 2017 of £62,530, but this was repaid via the transfer of land to the value of £70,000 from The Filmer Trust to E9 Investments Ltd. The overall balance owing from The Filmer Trust to E9 Investments Ltd at 31 August 2020 was £19,303 (2019: £28,433).

**THE FILMER TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	141,978	204,497
<b>Charitable activities</b>		
Grants	170,176	142,263
Franchise fees	-	23,023
	<hr/> 170,176	<hr/> 165,286
<b>Total incoming resources</b>	312,154	369,783
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Secretarial services	-	85
Grants paid out	208,212	175,079
	<hr/> 208,212	<hr/> 175,164
<b>Other</b>		
Other operating leases	30,602	25,356
Provision of school meals	-	24,261
Rent payable	10,114	8,388
Loss/(Profit) on sale of tangible fixed assets	-	3,041
	<hr/> 40,716	<hr/> 61,046
<b>Support costs</b>		
<b>Management</b>		
Rates, water & power	3,048	5,272
Insurance	7,886	7,810
Telephone	3,308	8,362
Advertising	2,115	2,669
Sundries	-	986
Repairs & renewals	5,709	33,426
Professional fees	12,403	8,720
Bank charges	399	1,512
Improvements to property	16,119	16,119
Fixtures and fittings	848	997
	<hr/> 51,835	<hr/> 85,873
<b>Finance</b>		
Bank interest	166	404
Bank loan interest	397	967
	<hr/> 563	<hr/> 1,371

This page does not form part of the statutory financial statements



**THE FILMER TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

	2020 £	2019 £
<b>Finance</b>		
<b>Other</b>		
Impairment losses for tangible fixed assets	1,221	9,792
<b>Governance costs</b>		
Accountancy	3,600	3,600
Total resources expended	<u>306,147</u>	<u>336,846</u>
<b>Net income</b>	<u><u>6,007</u></u>	<u><u>32,937</u></u>

This page does not form part of the statutory financial statements