

Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31st March 2025  
for  
Fairford Community Centre Limited

AMM Bookkeeping & Accountancy  
4 Longlands  
West End Gardens  
Fairford  
Gloucestershire  
GL7 4LG

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for the Year Ended 31st March 2025

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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 2025. 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**

#### **Principal Objective**

The charity has been established for such charitable purposes as the trustees in their discretion may determine, in particular but not exclusively, the provision (or the assistance with the provision) of accommodation, services and facilities for the inhabitants of Fairford Gloucestershire and the surrounding area.

#### **Significant activities**

The centre is a community building, a non-profit-making organisation and a registered charity. Its aim is to provide good accommodation at reasonable cost and accessible to all the community, to keep users happy and to make sure the building is secure, well looked-after and pays its way. The users are important to us and we welcome ideas and suggestions.

This year we launched our environmental policy and were lucky enough to receive grant funding towards secondary glazing to support us in our environmental sustainability.

Anyone interested in the Community Centre is invited to become a member of FCC Ltd. There is no joining or membership fee, just a general meeting once a year, when a report is made on the year's activities, and the members elect the Trustees.

Further information is available from the office or website, [www.fairfordcommunitycentre.org](http://www.fairfordcommunitycentre.org). This has full details of rooms available and costs, with downloadable booking forms.

#### **Public benefit**

In setting the charity's objectives and planning its activities the trustees have given consideration to the Charity Commission's general guidance on public benefit.

Fairford Community Centre aims to provide affordable, village hall style accommodation to the people of Fairford and its environs. It endeavours to attract users from all age groups and spectrums of the population.

The trustees feel that the consistent increase in bookings and number of regular users of the rooms at the Community Centre illustrate the importance of this facility to the local community.

The users of the Centre also patronise local businesses, this has a positive impact for local commerce which in turn benefits the community.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Charitable activities**

Bookings continue to remain high with over 50 regular user groups these include numerous U3A activities, fitness classes including yoga, a preschool group and children's after school activities including 2 youth clubs, there really is something for everyone. W4W continue to run a successful talking cafe on a Wednesday morning, now including a family hub, and we were pleased to support them in running a community warm room 3 days a week over the winter months.

Feedback from all users regarding the standard of decoration remains extremely positive as the caretaker continues with the upkeep, decoration and maintenance of the building.

### **Fundraising activities**

The charity no longer undertakes fundraising activities as its charitable activities generate the income required to cover costs.

## **ACHIEVEMENTS AND PERFORMANCE**

The next Annual general meeting of the company will take place on 15th October 2025 and this will be a meeting in the Community Centre.

## **FINANCIAL REVIEW**

### **Financial position**

Fairford Community Centre is a registered charity not a profit making organisation and has made a surplus this year of £12,960 (2024 - £5,429) of this £7,019 relates to restricted fund and £5,941 to unrestricted funds.

Income for the year £61,417 (2024 - £49,346), expenditure £48,457 (2024 - £43,917) giving a surplus for the year of £12,960 (2024 - £5,429).

Fairford Community Centre secondary glazing project has received £8,632 from the UK government through the UK Shared Prosperity Fund.

### **Reserves policy**

FCC Ltd. continues as a non-profit making organisation and a registered charity accessible to all the community. Our policy of maintaining adequate Reserves has enabled us to continue operating without financial difficulty, as detailed in the Accounts, and we intend to maintain our reserves, at a minimum of double our annual operating costs.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### **Recruitment and appointment of new trustees**

The number of trustees shall not be more than 11 but no less than 3.

Fairford Town Council, and the Parochial Church Council have the power to appoint individuals to be Trustees provided that the numbers so appointed do not exceed 3 or form the majority of the total number of Trustees at any given point in time.

One third of the elected Trustees retire by rotation each year and are allowed to stand for re-election at the AGM.

### **Organisational structure**

The board of trustees is made up of 3 members nominated by Fairford Town Council, 3 members nominated by the Parochial Church Council of St Mary's Church, Fairford and 5 members elected by the members of the company at its Annual General Meeting. The trustees are all voluntary and are not permitted to receive any remuneration for their services.

### **Decision making**

All major decisions have to be approved by the board of trustees.

### **Induction and training of new trustees**

New trustees are inducted by the secretary and given a copy of The Essential Trustee produced by the Charity Commission.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Risk management**

The trustees confirm that the major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems and procedures have been established to manage those risks.

The main risks, as identified, are as follows:

Damage to the building rendering it unsafe for users. The trustees endeavour to ensure that the building is maintained to a high standard and the charity carries insurance for such an eventuality.

Decline in usage of the building resulting in drop in income. The Centre has a strong base of regular users and is very attractive for family events in particular due to its close proximity to Fairford Church. The fact that it has more than one room for hire and the rooms vary in size, makes it more attractive to small groups who don't necessarily want a large hall.

Compulsory closure of the building resulting in drop in income. As experienced in the past with the pandemic we are able to manage expenses very closely, and any government or local authority compensation or funds available will be applied for.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

04625810 (England and Wales)

### **Registered Charity number**

1096272

### **Registered office**

High Street  
Fairford  
Gloucestershire  
GL7 4AF

Report of the Trustees  
for the Year Ended 31st March 2025

**Trustees**

Dr A S Benzie  
Mrs M Bishop  
Mrs J A Bowen  
Mrs E Bruce- Gardner  
Cllr C Foxall  
M F Godsall  
Mrs A M Hobson  
Mrs S Jones  
R J Read  
Cllr D Thornhill  
A J Doherty

The 5 elected Trustees have to stand down in rotation each year.

The remaining 6 trustees are appointed, 3 by Fairford Town Council and 3 by St Mary's PCC.

Cllr C Foxall, Cllr D Thornhill and Mr AJ Doherty are FTC appointed. Margaret Bishop, Beth Bruce- Gardner and Mike Godsall are the PCC appointed trustees.

At the AGM in October 2024 Mrs Janet Bowen and Mr John Read were re-elected.

At the forthcoming AGM in October 2025 the following Trustees are due to stand down:

Mr Stewart Benzie and Mrs Sylvia Jones.

They are eligible for re-election.

**Company Secretary**

Mrs M Bishop

**Independent Examiner**

Philip Nickson FCA  
Chequers  
Pirton Lane  
Churchdown  
Gloucester  
GL3 2QP

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

.....  
Dr A S Benzie - Trustee

**Independent examiner's report to the trustees of Fairford Community Centre Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2025.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.

Philip Nickson FCA

Chequers  
Pirton Lane  
Churchdown  
Gloucester  
GL3 2QP

Date: .....

Fairford Community Centre Limited

Statement of Financial Activities  
for the Year Ended 31st March 2025

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		25	-	25	60
<b>Charitable activities</b>					
Hire of rooms / facilities		51,935	8,632	60,567	48,525
Investment income	2	825	-	825	761
<b>Total</b>		<u>52,785</u>	<u>8,632</u>	<u>61,417</u>	<u>49,346</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Hire of rooms / facilities		<u>46,844</u>	<u>1,613</u>	<u>48,457</u>	<u>43,917</u>
<b>NET INCOME</b>		5,941	7,019	12,960	5,429
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		98,505	2,068	100,573	95,144
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>104,446</u></u>	<u><u>9,087</u></u>	<u><u>113,533</u></u>	<u><u>100,573</u></u>

The notes form part of these financial statements



Fairford Community Centre Limited

Balance Sheet  
31st March 2025

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	6,878	8,163	15,041	6,911
<b>CURRENT ASSETS</b>					
Debtors	8	3,743	-	3,743	4,352
Cash at bank and in hand		101,677	924	102,601	94,877
		105,420	924	106,344	99,229
<b>CREDITORS</b>					
Amounts falling due within one year	9	(7,852)	-	(7,852)	(5,567)
<b>NET CURRENT ASSETS</b>		<u>97,568</u>	<u>924</u>	<u>98,492</u>	<u>93,662</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		104,446	9,087	113,533	100,573
<b>NET ASSETS</b>		<u>104,446</u>	<u>9,087</u>	<u>113,533</u>	<u>100,573</u>
<b>FUNDS</b>	10				
Unrestricted funds				104,446	98,505
Restricted funds:					
Restricted - Crime & Disorder initiative				145	289
Restricted - Toddler group				924	1,404
Restricted - Outside equipment				249	375
Restricted - Secondary glazing from UK Shared Prosperity Fund				7,769	-
				<u>9,087</u>	<u>2,068</u>
<b>TOTAL FUNDS</b>				<u>113,533</u>	<u>100,573</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2025 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 provisions applicable to charitable companies subject to the small companies regime.

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

.....  
A S Benzie - Trustee

## 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 2019)', 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.

### **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.

### **Tangible fixed assets**

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

Cleaning equipment	- 25% on cost and 25% on reducing balance
Fixtures and fittings	- 50% on cost, 25% on reducing balance, 25% on cost and 10% on cost
Presentation equipment	- 25% on cost and 25% on reducing balance
Office equipment	- 25% on cost and 25% on reducing balance

### **Taxation**

The charity is exempt from corporation 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.

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2025

**2. INVESTMENT INCOME**

	31.3.25	31.3.24
	£	£
Deposit account interest	<u>825</u>	<u>761</u>

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

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

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	<u>4,081</u>	<u>2,441</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

**5. STAFF COSTS**

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

	31.3.25	31.3.24
	<u>1</u>	<u>1</u>
Management		

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

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

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	60	-	60
<b>Charitable activities</b>			
Hire of rooms / facilities	46,621	1,904	48,525
Investment income	<u>761</u>	<u>-</u>	<u>761</u>
<b>Total</b>	<u>47,442</u>	<u>1,904</u>	<u>49,346</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Hire of rooms / facilities	<u>43,537</u>	<u>380</u>	<u>43,917</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2025

## 6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
<b>NET INCOME</b>	3,905	1,524	5,429
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	94,600	544	95,144
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>98,505</u>	<u>2,068</u>	<u>100,573</u>

## 7. TANGIBLE FIXED ASSETS

	Cleaning equipment £	Fixtures and fittings £	Presentation equipment £	Office equipment £	Totals £
<b>COST</b>					
At 1st April 2024	546	23,459	4,731	2,579	31,315
Additions	-	11,558	-	653	12,211
At 31st March 2025	<u>546</u>	<u>35,017</u>	<u>4,731</u>	<u>3,232</u>	<u>43,526</u>
<b>DEPRECIATION</b>					
At 1st April 2024	309	19,681	2,700	1,714	24,404
Charge for year	79	2,310	913	779	4,081
At 31st March 2025	<u>388</u>	<u>21,991</u>	<u>3,613</u>	<u>2,493</u>	<u>28,485</u>
<b>NET BOOK VALUE</b>					
At 31st March 2025	<u>158</u>	<u>13,026</u>	<u>1,118</u>	<u>739</u>	<u>15,041</u>
At 31st March 2024	<u>237</u>	<u>3,778</u>	<u>2,031</u>	<u>865</u>	<u>6,911</u>

## 8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Trade debtors	3,487	4,016
Prepayments and accrued income	<u>256</u>	<u>336</u>
	<u>3,743</u>	<u>4,352</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2025

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade creditors	4,847	3,842
Accrued expenses	3,005	1,725
	<u>7,852</u>	<u>5,567</u>

10. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
<b>Unrestricted funds</b>			
General fund	98,505	5,941	104,446
<b>Restricted funds</b>			
Restricted - Crime & Disorder initiative	290	(145)	145
Restricted - Toddler group	1,404	(480)	924
Restricted - Outside equipment	374	(125)	249
Restricted - Secondary glazing from UK			
Shared Prosperity Fund	-	7,769	7,769
	<u>2,068</u>	<u>7,019</u>	<u>9,087</u>
<b>TOTAL FUNDS</b>	<u>100,573</u>	<u>12,960</u>	<u>113,533</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	52,785	(46,844)	5,941
<b>Restricted funds</b>			
Restricted - Crime & Disorder initiative	-	(145)	(145)
Restricted - Toddler group	-	(480)	(480)
Restricted - Outside equipment	-	(125)	(125)
Restricted - Secondary glazing from UK			
Shared Prosperity Fund	8,632	(863)	7,769
	<u>8,632</u>	<u>(1,613)</u>	<u>7,019</u>
<b>TOTAL FUNDS</b>	<u>61,417</u>	<u>(48,457)</u>	<u>12,960</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2025

**10. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	94,600	3,905	98,505
<b>Restricted funds</b>			
Restricted - Crime & Disorder initiative	544	(255)	289
Restricted - Toddler group	-	1,404	1,404
Restricted - Outside equipment	-	375	375
	<u>544</u>	<u>1,524</u>	<u>2,068</u>
<b>TOTAL FUNDS</b>	<u>95,144</u>	<u>5,429</u>	<u>100,573</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	47,442	(43,537)	3,905
<b>Restricted funds</b>			
Restricted - Crime & Disorder initiative	-	(255)	(255)
Restricted - Toddler group	1,404	-	1,404
Restricted - Outside equipment	500	(125)	375
	<u>1,904</u>	<u>(380)</u>	<u>1,524</u>
<b>TOTAL FUNDS</b>	<u>49,346</u>	<u>(43,917)</u>	<u>5,429</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2025

**10. MOVEMENT IN FUNDS - continued**

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
General fund	94,600	9,846	104,446
<b>Restricted funds</b>			
Restricted - Crime & Disorder initiative	544	(400)	144
Restricted - Toddler group	-	924	924
Restricted - Outside equipment	-	250	250
Restricted - Secondary glazing from UK			
Shared Prosperity Fund	-	7,769	7,769
	<u>544</u>	<u>8,543</u>	<u>9,087</u>
<b>TOTAL FUNDS</b>	<u>95,144</u>	<u>18,389</u>	<u>113,533</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 £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	100,227	(90,381)	9,846
<b>Restricted funds</b>			
Restricted - Crime & Disorder initiative	-	(400)	(400)
Restricted - Toddler group	1,404	(480)	924
Restricted - Outside equipment	500	(250)	250
Restricted - Secondary glazing from UK			
Shared Prosperity Fund	8,632	(863)	7,769
	<u>10,536</u>	<u>(1,993)</u>	<u>8,543</u>
<b>TOTAL FUNDS</b>	<u>110,763</u>	<u>(92,374)</u>	<u>18,389</u>

<b>Name of Fund</b>	<b>Description of Fund</b>
General Fund	The "free reserves" after allowing for all designated funds
Restricted - Crime & Disorder Initiative	Grant given, restricted to expenditure on youth
Outside equipment	Donation given, restricted to outside equipment
Toddler group	Grant given, restricted to expenditure on toddler group
Secondary glazing	CDC grant for secondary glazing



**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st March 2025.

**12. GRANTS**

Fairford Community Centre secondary glazing project has received £8,632 from the UK government through the UK Shared Prosperity Fund.

Detailed Statement of Financial Activities  
for the Year Ended 31st March 2025

	31.3.25 £	31.3.24 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	25	60
<b>Investment income</b>		
Deposit account interest	825	761
<b>Charitable activities</b>		
Room & facilities hire	51,935	46,621
Grants	8,632	1,904
	<u>60,567</u>	<u>48,525</u>
<b>Total incoming resources</b>	61,417	49,346
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Licences	674	1,038
Service charges	14,717	13,957
Insurance	913	910
Bad debts	-	62
Handyman	548	280
Decorating	81	1,089
Repairs / maintenance	911	-
Equipment repairs / renewals	230	692
Plants and planters	-	24
Security and CCTV	335	329
Depn of cleaning equipment	79	80
Depn of fixtures & fittings	2,310	1,392
Depn of presentation equipment	913	678
	<u>21,711</u>	<u>20,531</u>
<b>Support costs</b>		
<b>Management</b>		
Wages	22,740	19,100
Rent, rates and water	480	-
Telephone	310	416
Postage and stationery	21	184
Advertising	6	-
Sundries	-	25
Training	-	49
Carried forward	23,557	19,774

Fairford Community Centre Limited

Detailed Statement of Financial Activities  
for the Year Ended 31st March 2025

	31.3.25	31.3.24
	£	£
<b>Management</b>		
Brought forward	23,557	19,774
Depn of office equipment	779	290
	<u>24,336</u>	<u>20,064</u>
<b>Finance</b>		
Bank charges	-	29
<b>Information technology</b>		
Internet and website	567	814
Computer software, training and support	257	432
	<u>824</u>	<u>1,246</u>
<b>Governance costs</b>		
Independent Examiner fees	275	324
Accountancy and legal fees	1,228	1,613
Legal fees	83	110
	<u>1,586</u>	<u>2,047</u>
Total resources expended	<u>48,457</u>	<u>43,917</u>
<b>Net income</b>	<u>12,960</u>	<u>5,429</u>

