

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021
FOR
VOLUNTARY SECTOR CENTRES

Higson APS Limited
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Deal
Kent
CT14 6EY

VOLUNTARY SECTOR CENTRES

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

	Page
Report of the Trustees	1 to 4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10 to 17
Detailed Statement of Financial Activities	18 to 19

VOLUNTARY SECTOR CENTRES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2021

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 30 April 2021. 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

Grantmaking

The Charity does not make any formal grants.

The company is registered as a charitable company, limited by guarantee and was set up by Memorandum of Association on 19 April 2004 and commenced activities on that day.

The principle object of the company is to :-

- 1) To improve the effectiveness, efficiency and economy of the administration of charities and in particular but without prejudicing the generality of the foregoing to provide office space with integrated services to such charities.
- 2) To support such charity or charities or such charitable purposes as the trustees in their absolute discretion think fit.

VOLUNTARY SECTOR CENTRES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2021

STRATEGIC REPORT

Achievement and performance

Review of activities

VSC has been running Charity Centres since 2004 as their primary vehicle for delivering the principle objective of the Charity set out above. Readers of this report can do so in conjunction with the VSCUK web site at www.vscuk.org

On the company web site readers of this report will see VSC is operating two charity centres. A Media Charity Centre at 226 Church Road, Willesden, London NW10 9NR and a Social Enterprise Hub Charity Centre at Whitfield, Dover. (There is also a Previous Properties section on the web site where VSC used to operate charity centres prior to the freehold owners redeveloping their buildings).

The Media Charity Centre is leased and operated on behalf of the freehold owner, and not for profit corporation, known as Trinity Broadcasting Network based in the USA. The centre is a 32,000 sq ft programme production studios, broadcasting centre, and church complex incorporating sub leases to two charities, and also providing opportunity for a number of charities to hire the studios for days at a time to make programmes in the building. VSC works closely with each tenant and each short hire charity to improve their effectiveness, efficiency and economy, while providing them with the resources of the Media Charity Centre building.

The Social Enterprise Hub Charity Centre, known as Life Campus, is part leased from freehold owner, Dover Port Authority and part leased from freehold owner Mansion Garden Estates. The combined area extends to nearly six acres in total. In addition VSC owns 12.5% of the Mansion Garden Estates. Full planning permission has been granted by Dover District Council for the development of this Freehold Site. The VSC Trustees have a long term vision to acquire the freehold interests of Dover Port Authority and Mansion Garden Estates. Both Freeholders are open to that event happening.

The Trustees see Life Campus as an innovative and creative charity centre of the future and expect it to drive long term income streams and asset growth for VSC. The Life Campus Concept is replicable across the UK.

The Life Campus Project consists of Five Life Spheres that interconnect with and support each other, providing an integrated approach to both developing individuals and enhancing the communities in which they live.

Urban Develop - Creating jobs through Innovation. Urban Develop invents innovative environmentally friendly building products that dramatically reduce the cost of construction , so that individuals can afford their own homes and communities can afford buildings that meet their social needs.

An onsite factory will provide employment to the local community as well as apprenticeship opportunities for younger people. This factory building is expected to be built by March 2023.

Life Campus Academy - Delivering Life Changing Training. Life Campus Academy seeks to Envision, Empower and Equip people to have the maximum impact in the world around them. Closely integrated with the different spheres, the courses available will enable each of them to accomplish their mission, as well as providing opportunities to engage with and support the local community. This Academy building is expected to be built by the end of March 2025.

Enterprise Hub - Bringing Vision and Purpose to Life. The Enterprise Hub will provide an environment in which a new generation of entrepreneurs are empowered to design, develop and launch new ideas that impact the world around them. The Enterprise Hub building is expected to be completed by March 2026.

Kingdom Pre-School - Empowering Children to Flourish. An individual's journey of discovery starts at a very young age and in these precious and crucial years, they need nurturing and developing with love and understanding. Kingdom Pre-School provides a friendly, loving and safe environment in which children can learn, grow and develop.

Operating onsite since January 2016, Kingdom Pre-School delivers quality pre-school provision for the local community and those wanting to access work and training opportunities on the LIFE Campus.

VOLUNTARY SECTOR CENTRES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2021

The Fire Church - Coming Into Fullness of Life. We want people to experience life in all its fullness, and spirituality is a key part of who we are. A Time Magazine report recently identified spirituality as a key factor in bringing a greater sense of happiness, purpose and meaning in life. The Fire Church is expected to operate within the Academy Building starting from the end of March 2025.

The Fire Church will provide a warm, encouraging community where people can discover more about who they are and their purpose in life, and come into fullness of who they were designed to be.

VSC UK are committed to support those who have viable business or social enterprise ideas to bring them to fruition - through integrated training, mentoring, networking, financing and the provision of low cost office space.

VSC UK are actively looking for new buildings and facilities to own, lease and manage in line with the current strategy of working in partnership with Long Term Landlords to house particular charities that provide opportunity to VSC working alongside them to improve effectiveness, efficiency and economy of the administration of those charities.

Financial review

Reserves policy

Voluntary Sector Centres will use funds as they become available to further the charity's objectives. Balances of unrestricted funds held in reserve will not exceed the equivalent of one quarters income. This will allow the charity to continue to fund ongoing activities should there be a significant drop in rental income. This will be reviewed on an annual basis to ensure the level of reserves remains appropriate.

Trustee's liability

The Trustee's of the company guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05105604 (Not specified/Other)

Registered Charity number

1105259

Registered office

226 Church Road
Willesden
London
NW10 9NR

VOLUNTARY SECTOR CENTRES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2021

Trustees

N Marsh
S D Mallison-Jones
K Tripp

Company Secretary

N Marsh

Bankers

HSBC
Medway Street
Chatham
Kent
ME4 4DN

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors,
on 9 November 2021 and signed on the board's behalf by:

N Marsh - Trustee

VOLUNTARY SECTOR CENTRES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2021

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	30,827	-
Charitable activities	4		
Charity Centre - Life Campus		43,956	50,571
Charity Centre - Media		2,178,824	2,155,224
Investment income	3	101	27
Total		2,253,708	2,205,822
EXPENDITURE ON			
Charitable activities	5		
Charity Centre - Life Campus		154,497	88,578
Charity Centre - Media		1,724,478	1,767,169
Total		1,878,975	1,855,747
NET INCOME		374,733	350,075
RECONCILIATION OF FUNDS			
Total funds brought forward		1,775,652	1,425,577
TOTAL FUNDS CARRIED FORWARD		2,150,385	1,775,652

The notes form part of these financial statements

VOLUNTARY SECTOR CENTRES

BALANCE SHEET 30 APRIL 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Tangible assets	11	113,482	116,691
Investments	12	172,600	172,500
		<hr/> 286,082	<hr/> 289,191
CURRENT ASSETS			
Debtors	13	846,876	834,899
Cash at bank		1,845,717	878,108
		<hr/> 2,692,593	<hr/> 1,713,007
CREDITORS			
Amounts falling due within one year	14	(237,841)	(226,546)
		<hr/>	<hr/>
NET CURRENT ASSETS		<hr/> 2,454,752	<hr/> 1,486,461
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 2,740,834	<hr/> 1,775,652
CREDITORS			
Amounts falling due after more than one year	15	(590,449)	-
		<hr/>	<hr/>
NET ASSETS		<hr/> 2,150,385	<hr/> 1,775,652
FUNDS	17		
Unrestricted funds		2,150,385	1,775,652
		<hr/>	<hr/>
TOTAL FUNDS		<hr/> 2,150,385	<hr/> 1,775,652

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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.

The notes form part of these financial statements

VOLUNTARY SECTOR CENTRES

BALANCE SHEET - continued
30 APRIL 2021

The financial statements were approved by the Board of Trustees and authorised for issue on 9 November 2021 and were signed on its behalf by:

N Marsh - Trustee

K Tripp - Trustee

The notes form part of these financial statements

VOLUNTARY SECTOR CENTRES

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 APRIL 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	379,329	254,198
Net cash provided by operating activities		379,329	254,198
Cash flows from investing activities			
Purchase of tangible fixed assets		(11,721)	(20,000)
Purchase of fixed asset investments		(100)	-
Interest received		101	27
Net cash used in investing activities		(11,720)	(19,973)
Cash flows from financing activities			
New loans in year		600,000	-
Net cash provided by financing activities		600,000	-
Change in cash and cash equivalents in the reporting period		967,609	234,225
Cash and cash equivalents at the beginning of the reporting period		878,108	643,883
Cash and cash equivalents at the end of the reporting period		1,845,717	878,108

The notes form part of these financial statements

VOLUNTARY SECTOR CENTRES

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 30 APRIL 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	374,733	350,075
Adjustments for:		
Depreciation charges	14,931	16,021
Interest received	(101)	(27)
Increase in debtors	(11,978)	(66,445)
Increase/(decrease) in creditors	1,744	(45,426)
Net cash provided by operations	<u>379,329</u>	<u>254,198</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.5.20 £	Cash flow £	At 30.4.21 £
Net cash			
Cash at bank	878,108	967,609	1,845,717
	<u>878,108</u>	<u>967,609</u>	<u>1,845,717</u>
Debt			
Debts falling due within 1 year	-	(9,551)	(9,551)
Debts falling due after 1 year	-	(590,449)	(590,449)
	<u>-</u>	<u>(600,000)</u>	<u>(600,000)</u>
Total	<u>878,108</u>	<u>367,609</u>	<u>1,245,717</u>

The notes form part of these financial statements

VOLUNTARY SECTOR CENTRES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

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, 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.

Allocation and apportionment of costs

Costs have been allocated as deemed appropriate by the Trustee's.

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	- Over the duration of the lease
Plant and machinery	- 25% on reducing balance
Computer equipment	- 33% 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.

VOLUNTARY SECTOR CENTRES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2021

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Grants	30,827	-

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Job Retention Scheme	30,827	-

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	101	27

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Income as landlord	Charity Centre - Life Campus	14,583	20,833
Recharges	Charity Centre - Life Campus	29,373	29,738
Income as landlord	Charity Centre - Media	120,500	159,373
Managed services income	Charity Centre - Media	294,915	198,634
Programme income	Charity Centre - Media	1,544,058	1,480,452
Commission	Charity Centre - Media	1	36
Recharges	Charity Centre - Media	219,350	316,729
		2,222,780	2,205,795

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Charity Centre - Life Campus	138,031	16,466	154,497
Charity Centre - Media	1,693,424	31,054	1,724,478
	1,831,455	47,520	1,878,975

VOLUNTARY SECTOR CENTRES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2021

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Charity Centre - Life Campus	16,466	-	16,466
Charity Centre - Media	5,317	25,737	31,054
	<u>21,783</u>	<u>25,737</u>	<u>47,520</u>

7. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Auditors remuneration	8,990	5,540
Depreciation - owned assets	14,930	16,021
	<u>23,920</u>	<u>31,561</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2021 nor for the year ended 30 April 2020.

Trustees' expenses

There were trustee's travel expenses of £nil (2020 - £nil) reimbursed during the year ended 30 April 2021.

9. STAFF COSTS

	2021 £	2020 £
Wages and salaries	967,007	1,001,515
	<u>967,007</u>	<u>1,001,515</u>

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

	2021	2020
Administration	4	6
Charity Centre Operation	7	7
Studio	19	19
	<u>30</u>	<u>32</u>

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

VOLUNTARY SECTOR CENTRES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2021

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Charity Centre - Life Campus	50,571
Charity Centre - Media	2,155,224
Investment income	27
Total	2,205,822
 EXPENDITURE ON	
Charitable activities	
Charity Centre - Life Campus	88,578
Charity Centre - Media	1,767,169
Total	1,855,747
 NET INCOME	350,075
 RECONCILIATION OF FUNDS	
Total funds brought forward	1,425,577
 TOTAL FUNDS CARRIED FORWARD	1,775,652

VOLUNTARY SECTOR CENTRES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2021

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 May 2020	96,440	-	64,737	19,782	180,959
Additions	-	2,140	9,581	-	11,721
	<u>96,440</u>	<u>2,140</u>	<u>74,318</u>	<u>19,782</u>	<u>192,680</u>
DEPRECIATION					
At 1 May 2020	21,944	-	33,985	8,339	64,268
Charge for year	5,675	42	5,436	3,777	14,930
	<u>27,619</u>	<u>42</u>	<u>39,421</u>	<u>12,116</u>	<u>79,198</u>
NET BOOK VALUE					
At 30 April 2021	<u>68,821</u>	<u>2,098</u>	<u>34,897</u>	<u>7,666</u>	<u>113,482</u>
At 30 April 2020	<u>74,496</u>	<u>-</u>	<u>30,752</u>	<u>11,443</u>	<u>116,691</u>

12. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 May 2020	172,500
Additions	100
	<u>172,600</u>
At 30 April 2021	<u>172,600</u>
NET BOOK VALUE	
At 30 April 2021	<u>172,600</u>
At 30 April 2020	<u>172,500</u>

There were no investment assets outside the UK.

VOLUNTARY SECTOR CENTRES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2021

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Tenant & trade debtors	302,047	287,475
Other debtors	17,037	23,432
Prepayments	527,792	523,992
	<u>846,876</u>	<u>834,899</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 16)	9,551	-
Trade creditors	63,420	77,929
Social security and other taxes	14,543	13,100
VAT	67,678	67,927
Other creditors	505	-
Deferred income	51,600	48,930
Accrued expenses	30,544	18,660
	<u>237,841</u>	<u>226,546</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 16)	<u>590,449</u>	<u>-</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>9,551</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>113,401</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>477,048</u>	<u>-</u>

VOLUNTARY SECTOR CENTRES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2021

17. MOVEMENT IN FUNDS

	At 1.5.20 £	Net movement in funds £	At 30.4.21 £
Unrestricted funds			
General fund	1,775,652	374,733	2,150,385
TOTAL FUNDS	<u>1,775,652</u>	<u>374,733</u>	<u>2,150,385</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,253,708	(1,878,975)	374,733
TOTAL FUNDS	<u>2,253,708</u>	<u>(1,878,975)</u>	<u>374,733</u>

Comparatives for movement in funds

	At 1.5.19 £	Net movement in funds £	At 30.4.20 £
Unrestricted funds			
General fund	1,425,577	350,075	1,775,652
TOTAL FUNDS	<u>1,425,577</u>	<u>350,075</u>	<u>1,775,652</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,205,822	(1,855,747)	350,075
TOTAL FUNDS	<u>2,205,822</u>	<u>(1,855,747)</u>	<u>350,075</u>

VOLUNTARY SECTOR CENTRES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2021

17. MOVEMENT IN FUNDS - continued

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

	At 1.5.19 £	Net movement in funds £	At 30.4.21 £
Unrestricted funds			
General fund	1,425,577	724,808	2,150,385
TOTAL FUNDS	<u>1,425,577</u>	<u>724,808</u>	<u>2,150,385</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 £
Unrestricted funds			
General fund	4,459,530	(3,734,722)	724,808
TOTAL FUNDS	<u>4,459,530</u>	<u>(3,734,722)</u>	<u>724,808</u>

18. RELATED PARTY DISCLOSURES

The Charity is landlord to Governance Ministries Charity (1051780) - a Charity that has Trustees in common - at the London Studios. Transactions are conducted at market value.

VOLUNTARY SECTOR CENTRES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	30,827	-
Investment income		
Deposit account interest	101	27
Charitable activities		
Income as landlord	135,083	180,206
Managed services income	294,915	198,634
Programme income	1,544,058	1,480,452
Commission	1	36
Recharges	248,723	346,467
	<hr/> 2,222,780	<hr/> 2,205,795
Total incoming resources	2,253,708	2,205,822
EXPENDITURE		
Charitable activities		
Wages	967,007	1,001,515
Rates	40,294	40,994
Rent & service charge -	94,036	79,796
Donations	-	142,714
Advertising	4,116	10,929
Repairs & renewals	55,077	69,945
IT & telephone costs	26,914	18,528
Light and heat	80,627	77,458
Production costs	442,666	296,737
Consultancy	60,000	59,000
Life Campus project costs	60,718	4,167
	<hr/> 1,831,455	<hr/> 1,801,783
Support costs		
Management		
Administration	3,165	4,226
Legal fees	3,687	18,835
Improvements to property	5,675	4,957
Plant and machinery	42	-
Fixtures and fittings	5,437	5,427
Computer equipment	3,777	5,637
	<hr/> 21,783	<hr/> 39,082

This page does not form part of the statutory financial statements

VOLUNTARY SECTOR CENTRES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2021

	2021 £	2020 £
Management		
Governance costs		
Accountants remuneration	8,990	5,540
Administration	16,554	9,126
Bank charges	193	216
	<hr/>	<hr/>
	25,737	14,882
	<hr/>	<hr/>
Total resources expended	1,878,975	1,855,747
	<hr/>	<hr/>
Net income	374,733	350,075
	<hr/>	<hr/>

This page does not form part of the statutory financial statements