

REGISTERED COMPANY NUMBER: 06598915 (England and Wales)  
REGISTERED CHARITY NUMBER: 1126422

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2023  
for  
The Goodman And Ruthin Charity**

Salisbury & Company  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

**The Goodman And Ruthin Charity**

**Contents of the Financial Statements  
for the year ended 31 December 2023**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 12
<b>Detailed Statement of Financial Activities</b>	13

## **The Goodman And Ruthin Charity**

### **Report of the Trustees for the year ended 31 December 2023**

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 31 December 2023. 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 Charity's principal object is to provide housing accommodation for persons in need. Subsidiary objects are to promote education and training for employment of young persons and to provide relief in need.

##### **Significant activities**

Under the uniting direction issued by the Charity Commission the company is the corporate trustee of The Goodman and Ruthin Charity (Charity reference 215985), which holds the permanent endowment. The non permanent endowment assets of The Goodman and Ruthin Charity were transferred to the company on 31 December 2008.

##### **Public benefit**

The charity is registered with the Welsh Assembly Government as a Social landlord. We own and manage 22 dwellings, known as the Church Walks Almshouses, which provide independent living for elderly and other persons in need. With the assistance of a resident Superintendent inhabitants are able to live independently in a safe and caring environment.

#### **FINANCIAL REVIEW**

##### **Financial position**

The charity benefits from endowment funds which are invested in recognized charity funds in particular as income shares in the National Association of Almshouses Common Investment Fund (NAACIF) which provides a regular income.

Almshouse residents pay a Weekly Maintenance Contribution and a Heating Charge towards the running costs of their house. These are reviewed annually and kept as low as possible with the proviso that, in conjunction with endowment income, sufficient finance is available to maintain the almshouse property and provide for future improvements.

Any surplus is invested in an Extraordinary Repairs Fund, also with NAACIF, which can be drawn upon to fund long term improvements.

##### **Reserves policy**

The investments have been acquired from past reserves and contribute a steady income that helps subsidise the charity's activities.

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.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity became a company limited by guarantee on 21st May 2008. It is governed by the Memorandum and Articles of Association of the company and by a Charity Commission Scheme dated 7th November 2008, which replaced existing trusts, and authorises the company to administer and manage its property.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

06598915 (England and Wales)

##### **Registered Charity number**

1126422

##### **Registered office**

Llys Goodman  
Church Walks  
Ruthin  
Denbighshire  
LL15 1BW

**The Goodman And Ruthin Charity**

**Report of the Trustees  
for the year ended 31 December 2023**

**Trustees**

**Ex-Officio Trustees**

The Dean of St Asaph, The Very Reverend Nigel Williams  
The Bishop of St Asaph, The Reverend Gregory Cameron

**Co-opted Trustees**

Lady Susan Hudson (Chairman)  
Dr Christine Evans (resigned 11 July 2023)  
Miss Morfudd Jones  
Mr Nicholas Snape  
Mr Gwynne Jones  
Father Huw Bryant  
Dr Richard Barrie  
Mr Martin Goldstein (appointed 1 December 2023)  
Rev Luke Bristowe (appointed 1 December 2023)

**Company Secretary**

Mr N J Anderson

**Independent Examiner**

Salisbury & Company  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

**Bankers**

HSBC  
St Peter's Square  
Ruthin  
LL15 1AB

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

.....  
Lady S G Hudson - Trustee

**Independent Examiner's Report to the Trustees of  
The Goodman And Ruthin Charity**

**Independent examiner's report to the trustees of The Goodman And Ruthin Charity ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

**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.

Jason Matischok FMAAT FCA

Salisbury & Company  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

Date: .....

The Goodman And Ruthin Charity

**Statement of Financial Activities  
for the year ended 31 December 2023**

	Notes	Unrestricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Other trading activities	2	116,026	1	116,027	100,734
Investment income	3	48,310	-	48,310	44,525
<b>Total</b>		<u>164,336</u>	<u>1</u>	<u>164,337</u>	<u>145,259</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Social Housing		<u>137,070</u>	<u>-</u>	<u>137,070</u>	<u>107,854</u>
Net gains/(losses) on investments		<u>15,245</u>	<u>15,414</u>	<u>30,659</u>	<u>(38,627)</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>42,511</u>	<u>15,415</u>	<u>57,926</u>	<u>(1,222)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>921,366</u>	<u>712,889</u>	<u>1,634,255</u>	<u>1,635,477</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>963,877</u></u>	<u><u>728,304</u></u>	<u><u>1,692,181</u></u>	<u><u>1,634,255</u></u>

The notes form part of these financial statements

**The Goodman And Ruthin Charity**

**Balance Sheet  
31 December 2023**

	Notes	Unrestricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	377,974	-	377,974	377,609
Investments	9	560,693	728,304	1,288,997	1,252,499
		<u>938,667</u>	<u>728,304</u>	<u>1,666,971</u>	<u>1,630,108</u>
<b>CURRENT ASSETS</b>					
Debtors	10	534	-	534	333
Investments	11	5,950	-	5,950	5,950
Cash at bank and in hand		51,822	-	51,822	31,024
		<u>58,306</u>	<u>-</u>	<u>58,306</u>	<u>37,307</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(5,705)	-	(5,705)	(5,409)
		<u>52,601</u>	<u>-</u>	<u>52,601</u>	<u>31,898</u>
<b>NET CURRENT ASSETS</b>					
		991,268	728,304	1,719,572	1,662,006
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>CREDITORS</b>					
Amounts falling due after more than one year	13	(27,391)	-	(27,391)	(27,751)
		<u>963,877</u>	<u>728,304</u>	<u>1,692,181</u>	<u>1,634,255</u>
<b>NET ASSETS</b>					
<b>FUNDS</b>	15				
Unrestricted funds				963,877	921,366
Endowment funds				728,304	712,889
<b>TOTAL FUNDS</b>				<u>1,692,181</u>	<u>1,634,255</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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:

.....  
Lady S G Hudson - Trustee

The notes form part of these financial statements

## **The Goodman And Ruthin Charity**

### **Notes to the Financial Statements for the year ended 31 December 2023**

#### **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.

The financial statements are also prepared in accordance with the Statement of Recommended Practice For Registered Social Housing Providers 2018, and the Accounting Requirements for Registered Social Landlords General Determination (Wales) 2015.

##### **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.

Income from rents and room hire is recognised on the basis of premises occupancy.

Income from investments is recognised upon notification from the fund manager.

##### **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.

Freehold property	- not provided
Fixtures and fittings	- 33% on cost, 20% on cost and 10% on cost

##### **Housing land and buildings**

Housing properties are held for the provision of social benefit housing and are stated at cost. The development costs of housing properties include the following:

- (i) Development expenditure
- (ii) Interest charged on the mortgage loans raised to finance the scheme.

It is considered that housing accommodation is maintained to a high standard through a continuing programme of refurbishment and maintenance. Consequently the lives of properties and their residual values are such that any depreciation charge would be immaterial. The expenditure on repairs and maintenance is recognised as expenditure in the year which it is incurred.

##### **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.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**The Goodman And Ruthin Charity**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2023**

**1. ACCOUNTING POLICIES - continued**

**Social housing grants**

Social Housing Grants paid as a contribution towards the capital costs of housing schemes are recognised against the cost of property.

**Investments**

Investments are stated at market value.

**Debtors**

Debtors are recognised at fair value and stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at banks and in hand, demand deposits with banks and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities.

**Trade and other creditors**

Trade and other creditors are initially recognised at fair value and there after stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial in which case they are stated at cost.

**Mortgages**

The mortgage loan has been advanced by Housing for Wales.

**2. OTHER TRADING ACTIVITIES**

	2023 £	2022 £
Income from Wayleave	983	173
Income from Room Lettings	1,677	340
Weekly Maintenance Charges	113,367	100,221
	<u>116,027</u>	<u>100,734</u>

**3. INVESTMENT INCOME**

	2023 £	2022 £
Income from listed investments	47,914	44,507
Bank interest	396	18
	<u>48,310</u>	<u>44,525</u>

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

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

	2023 £	2022 £
Depreciation - owned assets	<u>64</u>	<u>-</u>

**The Goodman And Ruthin Charity**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2023**

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**6. STAFF COSTS**

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

	2023	2022
Clerk	1	1
Wardens	3	3
	<u>4</u>	<u>4</u>

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

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

	Unrestricted funds £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Other trading activities	100,735	(1)	100,734
Investment income	44,525	-	44,525
<b>Total</b>	<u>145,260</u>	<u>(1)</u>	<u>145,259</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Social Housing	107,854	-	107,854
Net gains/(losses) on investments	<u>(11,192)</u>	<u>(27,435)</u>	<u>(38,627)</u>
<b>NET INCOME/(EXPENDITURE)</b>	26,214	(27,436)	(1,222)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	895,152	740,325	1,635,477
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>921,366</u>	<u>712,889</u>	<u>1,634,255</u>

The Goodman And Ruthin Charity

Notes to the Financial Statements - continued  
for the year ended 31 December 2023

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2023	377,620	25,878	403,498
Additions	-	429	429
At 31 December 2023	377,620	26,307	403,927
<b>DEPRECIATION</b>			
At 1 January 2023	11	25,878	25,889
Charge for year	-	64	64
At 31 December 2023	11	25,942	25,953
<b>NET BOOK VALUE</b>			
At 31 December 2023	377,609	365	377,974
At 31 December 2022	377,609	-	377,609

9. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2023	1,252,499
New investment	(11,999)
Change in market value	30,659
Income accrued	17,838
At 31 December 2023	1,288,997
<b>NET BOOK VALUE</b>	
At 31 December 2023	1,288,997
At 31 December 2022	1,252,499

All investments are listed and managed by an external investment manager. There were no investment assets outside the UK.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Prepayments	534	333

11. CURRENT ASSET INVESTMENTS

	2023 £	2022 £
COIF Deposit Account	5,950	5,950

The Goodman And Ruthin Charity

Notes to the Financial Statements - continued  
for the year ended 31 December 2023

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Social security and other taxes	1,611	2,162
Accrued expenses	4,094	3,247
	<u>5,705</u>	<u>5,409</u>

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

	2023	2022
	£	£
Other loans (see note 14)	<u>27,391</u>	<u>27,751</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Housing for Wales	27,391	27,751

Advanced by Housing for Wales to finance the development of Housing buildings, repayable by instalments over 60 years from 1st May 1983.

The loan is secured by a fixed charge over the property.

15. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
<b>Unrestricted funds</b>			
Revenue Reserve	776,850	9,428	786,278
Investment Revaluation Reserve	144,516	33,083	177,599
	<u>921,366</u>	<u>42,511</u>	<u>963,877</u>
<b>Endowment funds</b>			
Investment Revaluation Reserve	467,555	15,415	482,970
Capital Reserve	245,334	-	245,334
	<u>712,889</u>	<u>15,415</u>	<u>728,304</u>
<b>TOTAL FUNDS</b>	<u>1,634,255</u>	<u>57,926</u>	<u>1,692,181</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>				
Revenue Reserve	146,498	(137,070)	-	9,428
Investment Revaluation Reserve	17,838	-	15,245	33,083
	<u>164,336</u>	<u>(137,070)</u>	<u>15,245</u>	<u>42,511</u>
<b>Endowment funds</b>				
Investment Revaluation Reserve	1	-	15,414	15,415
	<u>164,337</u>	<u>(137,070)</u>	<u>30,659</u>	<u>57,926</u>

The Goodman And Ruthin Charity

Notes to the Financial Statements - continued  
for the year ended 31 December 2023

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
<b>Unrestricted funds</b>			
Revenue Reserve	755,227	21,623	776,850
Investment Revaluation Reserve	139,925	4,591	144,516
	<u>895,152</u>	<u>26,214</u>	<u>921,366</u>
<b>Endowment funds</b>			
Investment Revaluation Reserve	494,991	(27,436)	467,555
Capital Reserve	245,334	-	245,334
	<u>740,325</u>	<u>(27,436)</u>	<u>712,889</u>
<b>TOTAL FUNDS</b>	<u>1,635,477</u>	<u>(1,222)</u>	<u>1,634,255</u>

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>				
Revenue Reserve	129,477	(107,854)	-	21,623
Investment Revaluation Reserve	15,783	-	(11,192)	4,591
	<u>145,260</u>	<u>(107,854)</u>	<u>(11,192)</u>	<u>26,214</u>
<b>Endowment funds</b>				
Investment Revaluation Reserve	(1)	-	(27,435)	(27,436)
<b>TOTAL FUNDS</b>	<u>145,259</u>	<u>(107,854)</u>	<u>(38,627)</u>	<u>(1,222)</u>

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

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
<b>Unrestricted funds</b>			
Revenue Reserve	755,227	31,051	786,278
Investment Revaluation Reserve	139,925	37,674	177,599
	<u>895,152</u>	<u>68,725</u>	<u>963,877</u>
<b>Endowment funds</b>			
Investment Revaluation Reserve	494,991	(12,021)	482,970
Capital Reserve	245,334	-	245,334
	<u>740,325</u>	<u>(12,021)</u>	<u>728,304</u>
<b>TOTAL FUNDS</b>	<u>1,635,477</u>	<u>56,704</u>	<u>1,692,181</u>

**The Goodman And Ruthin Charity**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2023**

**15. MOVEMENT IN FUNDS - continued**

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>				
Revenue Reserve	275,975	(244,924)	-	31,051
Investment Revaluation Reserve	33,621	-	4,053	37,674
	<u>309,596</u>	<u>(244,924)</u>	<u>4,053</u>	<u>68,725</u>
<b>Endowment funds</b>				
Investment Revaluation Reserve	-	-	(12,021)	(12,021)
	<u>-</u>	<u>-</u>	<u>(12,021)</u>	<u>(12,021)</u>
<b>TOTAL FUNDS</b>	<u><u>309,596</u></u>	<u><u>(244,924)</u></u>	<u><u>(7,968)</u></u>	<u><u>56,704</u></u>

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

**The Goodman And Ruthin Charity**

**Detailed Statement of Financial Activities  
for the year ended 31 December 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Income from Wayleave	983	173
Income from Room Lettings	1,677	340
Weekly Maintenance Charges	113,367	100,221
	<hr/> 116,027	<hr/> 100,734
<b>Investment income</b>		
Income from listed investments	47,914	44,507
Bank interest	396	18
	<hr/> 48,310	<hr/> 44,525
<b>Total incoming resources</b>	164,337	145,259
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	58,920	47,195
Pensions	1,391	1,276
Rates and water	3,850	5,146
Insurance	1,948	1,670
Light and heat	38,700	13,506
Office expenses	4,018	3,042
Garden maintenance	2,550	2,203
General repairs	4,469	8,642
Cyclical repairs	1,978	1,307
Extraordinary repairs	400	6,321
Care alarm monitoring	3,775	2,531
Residents amenities	(482)	678
Cleaning	620	1,731
Charitable donations	150	-
Other	785	309
Depreciation of tangible fixed assets	64	-
Mortgage	3,216	3,255
	<hr/> 126,352	<hr/> 98,812
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	75	79
<b>Governance costs</b>		
Accountancy	1,983	1,197
Legal fees	-	300
Consultancy	8,660	7,466
	<hr/> 10,643	<hr/> 8,963
<b>Total resources expended</b>	137,070	107,854
<b>Net income</b>	<hr/> <hr/> 27,267	<hr/> <hr/> 37,405