

**REGISTERED COMPANY NUMBER: 06955717 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1139442**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31st July 2023**  
**for**  
**Thomas Boughey Kindergarten and Child**  
**Care Ltd**  
**(A Company Limited by Guarantee)**

**Hardings**  
**Chartered Accountants**  
**6 Marsh Parade**  
**Newcastle-under-Lyme**  
**Staffordshire**  
**ST5 1DU**

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for the Year Ended 31st July 2023**

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**Thomas Boughey Kindergarten and Child  
Care Ltd**

**Report of the Trustees  
for the Year Ended 31st July 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 31st July 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**

**Charitable Objects**

The aim of the company is

To enhance the education of children below statutory school age in and around Stoke on Trent by the provision of a kindergarten.

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's guidance on public benefit. As a charity, the parents of our children have the assurance that all our income must be applied for the benefit of the children attending our settings.

**Report of the Trustees  
for the Year Ended 31st July 2023**

**Objectives and activities**

**Aims and intended impact**

Within our objects we offer flexible childcare arrangements for the community around the setting but also affordable day care for families who work or study. As part of the charitable aspects of our work, and on the basis of applied criteria, we support wherever possible, requests from health professionals for respite care, and also 2-year funded places to help families in need.

We want to ensure that children have a safe place to spend their early years to ensure that we provide them with enhanced opportunities to access the Early Years Foundation Stage curriculum and other age-related activities.

Activities are differentiated to support the interests and development of children's skills and knowledge through a variety of resources and opportunities for example visits into the wider Stoke-on-Trent area as well as local community.

We also offer free school meals for families in need, and in extreme poverty i.e families unable to claim monies due to their alien status.

This year we have supported two families of children who required additional childcare at the setting, providing free childcare for these additional days. We had some beautiful hot summer days and Thomas Boughey Kindergarten bought new sun hats for every child in the setting.

We took all the school leavers out for the day and we supported the cost of this trip by paying for the coach. All the school leavers were bought a leaving gift too. Any family unable to find the payment required for the trip would have this covered by the nursery.

We have also supported a parent who wanted their child to join in with the extra physical sports activity but were struggling financially to fund the sessions for their child. The child was benefitting from the sessions which supported with individual development.

All families were in receipt of Home Learning packs which were sent out to parents during the initial re-opening of the children's centre, to support and encourage families to begin accessing provision as the lockdowns began to ease, we have continued to provide home learning opportunities.

We have provided some extra support for children with SEND in the form of an intervention support worker. This strategy is proving very beneficial in supporting children's individual needs.

We work closely with Stoke-On-Trent Children and Young Peoples team, health professionals, educational professionals and the Local Authority, to ensure maximum public benefit from our charity.

During this year we have offered before and after school care provision with St Mark's CE (A) Primary School, which continues to be provided from the kindergarten.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination, on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or children in our care who are or who become disabled.

**Standards**

Thomas Boughey Kindergarten and Child Care Ltd actively supports the attainment of the highest standards through its links with other partner organisations linked to child care. The nursery continues to enjoy every success which includes an excellent reputation with the community and also partner professionals and excellent occupancy rates. In December 15 the setting achieved in all aspects of communication in respect of children and families. The setting was awarded a good Ofsted grade at the last inspection in October 2021.

Staff have worked extremely hard to achieve these standards.

**Report of the Trustees  
for the Year Ended 31st July 2023**

**Objectives and activities**

**Principal activities of the year**

Our principal activity is childcare, benefiting the public by ensuring that we provide excellent, affordable full daycare for children under statutory school age. We operate on one site within the Thomas Boughey Children's Centre offering full day care for children 0-5 years. All children, irrespective of where they live, individual circumstances, or abilities, within requisite age ranges are able to attend the setting.

**Achievement and performance**

**Charitable activities**

The awards against which we have been accredited i.e Investors in People, Stoke Speaks Out level 4 Communication Friendly setting, Makaton Friendly status, alongside our GOOD Ofsted grade clearly demonstrate what our company is about, both excellence for our clients but also we respect and value our staff and ensure employment in a company of quality. We also have one member of senior staff who achieved Stoke Speaks Out level 5 qualification.

The setting has a committed Childcare Manager who has a wealth of knowledge and understanding of working within the Early Years sector who has a clear passion and dedication for the work we do. She is vigilant, enthusiastic and intent on achieving excellent practice in both quality and business growth to improve outcomes for children's learning and development, whilst bringing environments to life using the communication friendly spaces perspective, alongside a natural approach.

We continue to aspire to achieve the highest possible standards and the maximum benefit to the public who use our services.

We currently have 17 staff who give high levels of commitment to the company and excellent care to our children. They all acknowledge and support the ethos and pedagogy of the Kindergarten through excellent team work. The business continues to meet the challenges of the climate in our locality. It has been difficult to maintain the number of babies in our baby room due to the stance of the local college in placing children outside of their provision. The prohibitive attitude has now changed ensuring a growth in numbers and the business has also seen a rise in the number of paid children, thereby suggesting that future take up of these places will improve. The situation has, however, had some impact on the business. The company now offers staff a pension scheme and staff take up has been excellent. Fees are payable in accordance with the standard hiring agreement and scale of charges adopted for the year. It is intended that the scale of charges are sufficient to generate enough income to meet all expenditure incurred in providing the facilities of the nurseries but at the same time being affordable to our parents.

Our curriculum is extensive and includes trips into the local environment and community. These opportunities are offered to children, dependent on age and stage of the child. The company has access to a minibus which is made available on request from the local primary school which ensures that these activities can be assessed as planned. This is an extremely valuable resource and is enabling access to a much more exciting range of activities for all our children.

The setting is part of the National Day Nurseries Association (NDNA) which enables relevant and professional partnership between legislation and practice.

The manager will complete an Early Years Professional Development Programme with the Department for Education and Elklan Training to highlight the importance of communication friendly settings and effective learning environments.

The setting has re-established a good relationship with the local college where children now attend regularly whilst parents access adult learning courses such as ESOL, Mathematics and ICT.

**Financial review**

**Incoming resources**

During the year the Kindergarten received funding of £211,086 (2022: £191,701 from Stoke City Council which helps to fund the nursery and allow it to provide affordable childcare. We also furloughed some staff whilst we were unable to operate.

The other source of income in the year was childcare income paid by parents, was up on last year at £97,425 (2022: £81,785). Again a significant amount was received in childcare vouchers.

**Report of the Trustees  
for the Year Ended 31st July 2023**

**Financial review**

**Resources expended**

The major expenditure for the Kindergarten during the year was staff wages due to the regulations of Ofsted regarding child to staff numbers.

Other major expenses in the year were purchases which included food and play materials and the rent.

**Reserves policy**

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets, which are the free reserves of the charity, should be between three and six months of general (unrestricted) operating costs and the trustees consider that this policy provides sufficient funds to cover management, support and administration costs to be able to continue the activities of the charity in event of a significant drop in funding, or business interruption. The free reserves as at 31st July 2023 of £55,825 (2022: £41,887) are not within the above policy. The trustees are constantly reviewing these reserves to try and increase them.

**Investment Policy**

The investment policy adopted by the trustees is to maintain a high standard of the assets of the company and implement a programme of continual development to optimise their use in line with the charity's objectives.

**Future plans**

**Activity Provision**

Maintaining the delivery of high-quality childcare is a key objective and maintaining provision for children which is outstanding is a priority. The 2023/2024 business plan recognises the importance of maintaining our provision at the highest level practicable.

Provision of before and after school care for children at St Mark's CE (A) Primary school now includes ages 6-11 years, this is growing slowly and remains on the Thomas Boughey Kindergarten site.

The kindergarten management board in cooperation with staff would like, over the coming year to achieve Time to Talk training so that all staff can support children's language development at all levels.

To continue working together with the local schools and to help children to be school ready we would like to achieve a seamless approach in securing children and practitioner's knowledge in phonics.

The kindergarten have a focus on the community and outdoors, and also strengthening links with other settings, this provides opportunities, for the practitioners to see new and innovative practice.

Management will further develop overall practice using a variety of monitoring systems including peer observations. This will ensure that the setting and the practitioners are continually challenging each other to ensure consistently high standards. Management will use the NDNA membership to source appropriate training for staff to further develop their knowledge and understanding of effective learning environments.

To source outside agencies to carry out a quality inspection visit ahead of Ofsted inspection to secure knowledge and understanding of the current expectations outlined by Ofsted.

**Significant events since the year end**

There have not been any significant events since the year end. The trustees are always striving to ensure that the kindergarten enhances the education of children below statutory school age in and around the Stoke On Trent area

**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.

**Report of the Trustees  
for the Year Ended 31st July 2023**

**Structure, governance and management**

**Recruitment and training of trustees.**

The company's elected trustees are appointed at the Annual Meeting of the Trust on the basis of nominations received. These nominations are based on the Company's specification concerning eligibility, personal competence, specialist skills and local availability. Any newly elected trustees will be inducted into the workings of the company including policy and operational procedures.

Any training identified for trustees will be provided as and when funding available.

**Organisational management**

The directors and appointed/elected trustees of the company are legally responsible for the overall management and control of the company. The members of the board meet on a minimum of four occasions per year to carry out the management of the company including the implementation of most of the policies. One additional meeting is held specifically to approve the budgets and finalise the financial accounts and trustees report for approval by the annual meeting of the board of trustees. The board works under the chairmanship of the chair of the company. The board has adopted the code of governance published by the National Governance Hub as a means of building governance capacity and skills.

The day to day running of the company is delegated to the nursery manager. The directors along with the nursery manager report to the board at their quarterly meetings.

**Reference and administrative details**

Company Registration Number	06955717
Registered Charity Number	1139442
Registered Office	College Road Stoke on Trent Staffordshire ST4 2DQ
Trustees (also Directors)	L.Jones J.Thompson E.Massey M.Johnstone
Company Secretary	L.Jones
Accountants	Hardings Chartered Accountants 6 Marsh Parade Newcastle under Lyme Staffordshire ST5 1DU
Bankers	Natwest Bank PLC Hanley Branch 1 Upper Market Street Stoke on Trent ST1 1QA

Approved by order of the board of trustees on 26th April 2024 and signed on its behalf by:

Mrs L Jones - Trustee



**Independent Examiner's Report to the Trustees of  
Thomas Boughey Kindergarten and Child  
Care Ltd**

**Independent examiner's report to the trustees of Thomas Boughey Kindergarten and Child Care Ltd ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st July 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**

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 member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

Hardings  
The Institute of Chartered Accountants in England and Wales

Hardings  
Chartered Accountants  
6 Marsh Parade  
Newcastle-under-Lyme  
Staffordshire  
ST5 1DU

26th April 2024



**Thomas Boughey Kindergarten and Child  
Care Ltd**

**Statement of Financial Activities  
for the Year Ended 31st July 2023**

		<b>31/7/23 Unrestricted fund £</b>	<b>31/7/22 Total funds £</b>
	<b>Notes</b>		
<b>Income and endowments from Charitable activities</b>			
Nursery		308,511	273,486
Other income		2	553
<b>Total</b>		<u>308,513</u>	<u>274,039</u>
<b>Expenditure on Charitable activities</b>			
Nursery		<u>294,575</u>	<u>255,414</u>
<b>NET INCOME</b>		13,938	18,625
<b>Reconciliation of funds</b>			
Total funds brought forward		41,887	23,262
<b>Total funds carried forward</b>		<u><u>55,825</u></u>	<u><u>41,887</u></u>

The notes form part of these financial statements

**Thomas Boughey Kindergarten and Child  
Care Ltd**

**Balance Sheet  
31st July 2023**

	Notes	31/7/23 Unrestricted fund £	31/7/22 Total funds £
<b>Fixed assets</b>			
Tangible assets	6	1,072	886
<b>Current assets</b>			
Prepayments and accrued income		708	680
Cash at bank and in hand		55,219	43,277
		<u>55,927</u>	<u>43,957</u>
<b>Creditors</b>			
Amounts falling due within one year	7	(1,174)	(2,956)
		<u>54,753</u>	<u>41,001</u>
<b>Net current assets</b>			
		<u>54,753</u>	<u>41,001</u>
<b>Total assets less current liabilities</b>		<u>55,825</u>	<u>41,887</u>
<b>NET ASSETS</b>		<u>55,825</u>	<u>41,887</u>
<b>Funds</b>	8		
Unrestricted funds		55,825	41,887
<b>Total funds</b>		<u>55,825</u>	<u>41,887</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 26th April 2024 and were signed on its behalf by:

L Jones - Trustee

*L Jones*

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31st July 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.

**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.

**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.

**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.

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 31st July 2023**

**2. Net income/(expenditure)**

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

	<b>31/7/23</b>	<b>31/7/22</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	652	972
Hire of plant and machinery	<u>1,217</u>	<u>913</u>

**3. Trustees' remuneration and benefits**

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

**Trustees' expenses**

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

**4. Staff costs**

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

	<b>31/7/23</b>	<b>31/7/22</b>
	<b>17</b>	<b>16</b>
Staff	<u>17</u>	<u>16</u>

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

**5. Comparatives for the statement of financial activities**

	<b>Unrestricted fund £</b>
<b>Income and endowments from Charitable activities</b>	
Nursery	273,486
Other income	<u>553</u>
<b>Total</b>	<u>274,039</u>
<b>Expenditure on Charitable activities</b>	
Nursery	<u>255,414</u>
<b>NET INCOME</b>	18,625
<b>Reconciliation of funds</b>	
Total funds brought forward	23,262
<b>Total funds carried forward</b>	<u><u>41,887</u></u>

Notes to the Financial Statements - continued  
for the Year Ended 31st July 2023

6. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>Cost</b>			
At 1st August 2022	24,189	13,665	37,854
Additions	838	-	838
Disposals	-	(13,665)	(13,665)
At 31st July 2023	25,027	-	25,027
<b>Depreciation</b>			
At 1st August 2022	23,303	13,665	36,968
Charge for year	652	-	652
Eliminated on disposal	-	(13,665)	(13,665)
At 31st July 2023	23,955	-	23,955
<b>Net book value</b>			
At 31st July 2023	1,072	-	1,072
At 31st July 2022	886	-	886

7. Creditors: amounts falling due within one year

	31/7/23 £	31/7/22 £
Social security and other taxes	-	1,955
Other creditors	173	-
Accruals and deferred income	1,001	1,001
	1,174	2,956

8. Movement in funds

	At 1/8/22 £	Net movement in funds £	At 31/7/23 £
<b>Unrestricted funds</b>			
General fund	41,887	13,938	55,825
<b>TOTAL FUNDS</b>	41,887	13,938	55,825

**Notes to the Financial Statements - continued  
for the Year Ended 31st July 2023**

**8. Movement in funds - continued**

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	308,513	(294,575)	13,938
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>308,513</b>	<b>(294,575)</b>	<b>13,938</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Comparatives for movement in funds**

	<b>At 1/8/21 £</b>	<b>Net movement in funds £</b>	<b>At 31/7/22 £</b>
<b>Unrestricted funds</b>			
General fund	23,262	18,625	41,887
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>23,262</b>	<b>18,625</b>	<b>41,887</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	274,039	(255,414)	18,625
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>274,039</b>	<b>(255,414)</b>	<b>18,625</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	<b>At 1/8/21 £</b>	<b>Net movement in funds £</b>	<b>At 31/7/23 £</b>
<b>Unrestricted funds</b>			
General fund	23,262	32,563	55,825
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>23,262</b>	<b>32,563</b>	<b>55,825</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Notes to the Financial Statements - continued  
for the Year Ended 31st July 2023**

**8. 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:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	582,552	(549,989)	32,563
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>582,552</u>	<u>(549,989)</u>	<u>32,563</u>

**9. Related party disclosures**

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

**Thomas Boughey Kindergarten and Child  
Care Ltd**

**Detailed Statement of Financial Activities  
for the Year Ended 31st July 2023**

	31/7/23 £	31/7/22 £
<b>Income and endowments</b>		
<b>Charitable activities</b>		
Nursery Fees	97,425	81,785
Grants	211,086	191,701
	<u>308,511</u>	<u>273,486</u>
<b>Other income</b>		
HMRC JRS	-	552
Interest Received	2	1
	<u>2</u>	<u>553</u>
<b>Total incoming resources</b>	308,513	274,039
<b>Expenditure</b>		
<b>Charitable activities</b>		
Wages	213,133	184,824
Social security	4,119	6,341
Pensions	3,211	2,700
Operating Lease Payments	1,217	913
Insurance	1,388	1,218
Telephone	1,064	1,733
Postage and stationery	52	384
Sundries	409	50
Agency Costs	1,844	187
Purchases	28,856	21,461
IT Software	291	1,698
Cleaning	578	505
Staff Training	1,270	1,231
Ofsted Report	35	35
Bank Charges	469	433
Motor Vehicle Expenses	-	403
Rent	24,932	19,656
Repairs & Renewals	1,835	531
	<u>284,703</u>	<u>244,303</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy fees	1,998	2,698
Legal fees	7,222	7,441
Depreciation of tangible fixed assets	652	972
	<u>9,872</u>	<u>11,111</u>
<b>Total resources expended</b>	294,575	255,414
<b>Net income</b>	<u>13,938</u>	<u>18,625</u>

This page does not form part of the statutory financial statements