

FUSION HOUSING KIRKLEES LIMITED
(a company limited by guarantee)

FINANCIAL STATEMENTS

31 MARCH 2025

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Company registration number: 08158320
Registered charity number: 1151483

FUSION HOUSING KIRKLEES LIMITED

CHARITY REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 MARCH 2025

Charity name: Fusion Housing Kirklees Limited

Charity number: 1151483

Company number: 08158320

Trustees:

S Ahmed	(Appointed 06 November 2024)
E Cannell	(Resigned 25 March 2025)
S Gill	(Appointed 29 July 2025)
T Hood	(Appointed 20 May 2025)
M Hurdley	(Appointed 29 April 2025)
	(Resigned 12 August 2025)
S Kaye	
C Lorenzelli	
C A Pattison	(Resigned 06 November 2024)
K I Saleemi	(Appointed 06 November 2024)
N Sims	(Appointed 06 November 2024)
N L Spencer	(Appointed 28 January 2025)
M Squires	(Resigned 24 September 2025)
M Vangrove	

Principal and registered office: Pearl House, John William Street, Huddersfield, HD1 1BA

Auditors: Wheawill & Sudworth Limited, Chartered Accountants, 35 Westgate, Huddersfield, HD1 1PA

Principal bankers: National Westminster Bank, 8 Market Place, Huddersfield, HD1 2AN

FUSION HOUSING KIRKLEES LIMITED

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report and the audited financial statement of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities as updated by Bulletin 1 in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

The Directors of the charitable company (the charity) are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

As part of the Statement of Recommended Practice (SORP) regulations a Trustees Annual Report is required together with the financial audit and it is therefore logical and efficient to embed its business, finance, strategic plans and reviews into this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charities objectives are the prevention or relief of poverty for public benefit in Kirklees, Calderdale, Wakefield and Barnsley. This includes supporting individuals who are homeless, at risk of becoming homeless, or in housing need. Support is delivered through advice, advocacy, training, and assistance in areas such as housing, health, learning, and employment.

Fusion Housing is committed to reducing homelessness and food poverty by tackling the root causes of housing insecurity and financial hardship. The organisation empowers individuals and families to overcome barriers that limit their opportunities and to build more stable, independent lives.

Our mission is to empower people to make informed life choices and to actively take part in shaping a positive future for themselves and their communities.

Charitable Activities

Fusion Housing is a long-established organisation delivering a range of integrated services designed to prevent homelessness and alleviate poverty. These services include:

- Housing Advice
- Supported and Emergency accommodation
- Training activities
- Food Bank

We work primarily across the Kirklees, Calderdale, and Wakefield areas, supporting some of the most vulnerable members of these communities. Through practical support and early intervention, we help individuals to secure and sustain suitable, affordable accommodation, develop life skills, and achieve long-term stability.

Significant activities

Fusion Housing Kirklees delivers targeted housing support, advice, and guidance to residents of Kirklees, Calderdale and Wakefield. This includes addressing immediate housing crises as well as providing longer-term support to promote housing stability and independence.

FUSION HOUSING KIRKLEES LIMITED

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025 (Continued)

Public Benefit and Eligibility Criteria

The Trustees confirm that they have had due regard to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning its current and future activities. All services are delivered in line with the Charity's objects and are intended to benefit those in financial hardship or at risk of homelessness, without discrimination.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

In year achievements/performance:

Housing Advice

The advice service provides, for public benefit, a confidential and not for profit advice service for individuals age 16 and over in the Kirklees and Wakefield areas. We provide specialist legal advice on housing and related matters including:

- Rent and Mortgage arrears – financial problems relating to housing, help with court applications to prevent eviction and claims for benefit to help pay housing costs.
- Notices to leave the home and threats of eviction
- Harassment and illegal eviction
- Representation at Court hearings
- Homelessness prevention, applying for help and challenging Local Authority decision
- Welfare Benefit claims, decisions and overpayments
- Finding a place to live – advice about options in Kirklees and beyond

HOMEs

Our HOMEs service provides supported and emergency accommodation for single people and families who are homeless and require additional support to enable them to maintain accommodation and live independently. Accommodation is available in the Kirklees, Wakefield and Calderdale areas and consists of both self-contained and shared living options. Residents can stay for up to 2 years whilst they explore longer term options and receive the help they need to address issues they may have which put them at risk of homelessness.

Whilst having the overall aim of addressing homelessness and housing insecurity, we also support residents into work and education, enable access to other services including those addressing mental health and substance misuse, and support people into education, training and employment. Assistance is also given in improving financial resilience in the form of budgeting support, income maximisation and support with benefits, or access to our Money Management learning provision.

Food and More Service

The Food and More service runs our Food Bank provision in Dewsbury, which includes wrap around advice and guidance to increase financial resilience and reduce dependency on emergency food provision. The service also assisted with Furniture and Home Starter Packs via the Household Fund.

Initial Contact Service

Our Initial Contact Service acts as the first point of contact for all other Fusion Services and provides initial advice and support on housing and related issues across our areas of operation.

Fundraising activities

Fusion Housing Kirklees funds are sought through grants and contracts along with other fundraising activities

FUSION HOUSING KIRKLEES LIMITED

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025 (Continued)

FINANCIAL REVIEW

The results for the year and financial position of the company are shown in the financial statements.

Year End Position

Our annual financial statements for the year ending 31st March 2025 reflect the ongoing challenges and difficulties Fusion Housing had faced during the previous two financial years. During the financial year to 31st March 2025 we have again focused intensively on improving our financial position through cost management, liability management and income management with a commitment to bring the business back to a better financial standing.

During the financial year our largest income generating service, HOMEs, continued a journey of re-structure and diversification of the portfolio of supported accommodation properties and bringing on additional properties into our Emergency Accommodation provision. This is a service that is much needed in all areas we serve and gives residents a more appropriate temporary housing option which is a stepping stone to breaking the cycle of homelessness. We are continuing with the restructure programme which will ensure our services are ready for the new Supported Housing licensing scheme in 2027.

Strategic Organisation Plan

Here's what we'll be doing to reduce the financial impact and strengthen our organisation in the following financial year from April 2025. During the financial year 25/26 we will:

- Continue to improve our financial position through further cost management, liability management and income generation.
- Continue to measure all of our accommodation against the Supported Housing Act ready for licensing.
- Continue on our journey of restructuring services to meet the changing needs of our organisation and client group in line with our external funding. Creating efficiencies through better use of technology and data collection.
- Embark on an active fund-raising programme and will embed this into our ongoing organisation planning. Developing a new marketing strategy and fundraising plan.

Embedded in our strategy is the passion and expertise of our staff and trustees to enable us to fulfil our vision, with the aim of benefiting the communities we serve.

Summary

We are pleased with the progress made back towards financial stability over the past year, but recognise that there is still more to do. We have reduced our liabilities and created a robust income strategy.

Reserves Policy

Fusion Housing Kirklees will seek to ensure a minimum level of reserves of at least 5% of annual operating costs and will have flexibility at each accounting year for a reduction or increase of funds.

Going concern

The trustees have considered the impact of the previous financial year and other changes that have had on the charity during this year and are likely to have in the future. Whilst acknowledging that operations could still be affected in the short-term at least, the Trustees believe they have put suitable measures in place to ensure that the Charity will be able to continue with its activities going forward. The Trustees therefore believe that the preparation of the financial statements on the going concern basis is appropriate.

Future Plans

Fusion Housing Kirklees will seek to diversify and attract funds into the core organisation activities in order to secure the provision of quality, person centred services to those that need them. We will continue to develop and monitor our provision so that it consistently meets the standards required by the Accreditations we hold such as Matrix and the Specialist Quality Mark.

FUSION HOUSING KIRKLEES LIMITED

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025 (Continued)

FINANCIAL REVIEW (continued)

Key areas for future development identified are:

- To continue on our journey to diversify our accommodation provision is ready for licensing with a focus on quality and meeting the needs of the communities we serve.
- To develop our Food and More Service in North Kirklees and provide services which help reduce the reliance on Food Banks.
- To explore further funding options for our Learning and Employment Support activities
- To further expand our Housing Advice service to meet local demand.

Our bi-annual Staff Conference structure will continue to play a role in these developments and to identify other areas.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Company 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.

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

Recruitment of Trustees is done through advertisement in local press or through local agency bulletins and by nomination through existing members when a position becomes available.

New Trustees are appointed by Election where individuals are nominated (following their application) and are then elected onto the Board of Trustees by the organisation's members at an Annual General Meeting (AGM).

Organisational structure

The Trustees of the organisation hold responsibility to the organisation for decision making and delegate core functions to the organisations C.E.O and Management Team.

Induction and training of new trustees

New trustees to the Fusion Housing Kirklees Board will go through an induction process and skills audit to ascertain any training needs. All trustees will have access to the organisations training programme in relation to the services provided.

Related parties

There are no related parties, and no transactions with trustees as determined by the Memorandum and Articles of Association.

Directors

The Directors during the year were:

S Ahmed
E Cannell
S Kaye
C Lorenzelli
C A Pattison
K I Saleemi
N Sims
N L Spencer
M Squires
M Vangrove
M Hurdley

HOUSING KIRKLEES LIMITED

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025 (Continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Auditors

Wheawill & Sudworth Limited were appointed as auditor for the year and they will be proposed for re-appointment at the Annual General Meeting.

Trustees' Responsibilities Statement

The Trustees (who are also the directors of Fusion Housing Kirklees Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware: and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE BOARD

Approved by the board on 11 November 2025
and signed on its behalf by



M Vangrove
Chair

FUSION HOUSING KIRKLEES LIMITED

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

Independent Auditor's Report to the trustees of Fusion Housing Kirklees Limited

We have audited the financial statements of Fusion Housing Kirklees Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activity, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

We draw attention to note 1 (k) in the financial statements, which indicates that whilst the charity achieved a net surplus of £62,829 during the year ended 31 March 2025, that, as of that date, the company's liabilities exceeded its assets by £151,619. As stated in note 1 (k), these events, along with other matters as set forth in note 1 (k), indicate that the charity is reliant on continued financial support from various stakeholders to be able to continue to operate. Accordingly, a material uncertainty exists that may cast significant doubt on the charity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

FUSION HOUSING KIRKLEES LIMITED

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

Other information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory framework applicable to the charitable company and the environment in which it operates and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud;
- We focused on laws and regulations which could give rise to a material misstatement in the financial statements, including but not limited to, the Charities Act 2011;
- We ensured that the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations; and
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation, review of trustee meeting minutes and enquiries of management. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with the law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.

FUSION HOUSING KIRKLEES LIMITED

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

Auditor's responsibilities for the audit of the financial statements (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Wheawill & Sudworth Limited

Aman Hayer (Senior Statutory Auditor)
for and on behalf of Wheawill & Sudworth Limited

11 November 2025

Chartered Accountants
Statutory Auditor

35 Westgate
Huddersfield
HD1 1PA

Wheawill & Sudworth Limited is eligible to act as an auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

FUSION HOUSING KIRKLEES LIMITED

STATEMENT OF FINANCIAL ACTIVITY (Including Income and Expenditure Account)

for the year ended

31 MARCH 2025

Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Incoming resources				
2 Donations and legacies:	2,743	-	2,743	1,536
5 Charitable activities				
Homes	780,392	1,580	781,972	1,776,301
Housing Advice	449,231	-	449,231	275,480
Food Bank & Support Services	175,225	414,810	590,035	466,816
	1,404,848	416,390	1,821,238	2,518,597
3 Other operating activities	2,650,381	-	2,650,381	2,782,036
4 Investment income	267	-	267	24
Total income and endowments	4,058,239	416,390	4,474,629	5,302,193
Resources expended				
6 Expenditure on raising funds	1,819,446	-	1,819,446	1,816,711
7 Charitable activities				
Homes	1,070,525	1,580	1,072,105	2,029,699
Housing Advice	623,319	-	623,319	516,028
Food Bank & Support Services	383,037	414,810	797,847	894,448
Other	99,083	-	99,083	70,477
	2,175,964	416,390	2,592,354	3,510,652
Total resources expended	3,995,410	416,390	4,411,800	5,327,363
10 Net income/(expenditure)	62,829	-	62,829	(25,170)

The notes on pages 15 to 26 form part of these financial statements

FUSION HOUSING KIRKLEES LIMITED

STATEMENT OF FINANCIAL ACTIVITY (continued)

for the year ended

31 MARCH 2025

Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Net income/(expenditure)	62,829	-	62,829	(25,170)
20 Transfers between funds	-	-	-	-
Net movement in funds	62,829	-	62,829	(25,170)
Total funds brought forward	(216,386)	1,938	(214,448)	(189,278)
Total funds carried forward	<u>(153,557)</u>	<u>1,938</u>	<u>(151,619)</u>	<u>(214,448)</u>

Continuing operations

None of the charitable company's activities were acquired or discontinued during the current year.

Total recognised gains and losses

The charitable company has no recognised gains or losses other than the surplus/(deficit) for the current and previous periods.

The notes on pages 15 to 26 form part of these financial statements.


FUSION HOUSING KIRKLEES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

Notes	Unrestricted Funds £	Restricted Funds £	2025 Total funds £	2024 Total funds £
Fixed assets				
14 Tangible assets	75,006	-	75,006	89,457
Current assets				
15 Debtors	392,188	-	392,188	445,384
Cash at bank and in hand	30,687	1,938	32,625	65,996
	<u>422,875</u>	<u>1,938</u>	<u>424,813</u>	<u>511,380</u>
16 Creditors: amounts falling due within one year	(625,290)	-	(625,290)	(815,285)
Net current (liabilities)/assets	<u>(202,415)</u>	<u>1,938</u>	<u>(200,477)</u>	<u>(303,905)</u>
Total assets less current liabilities	<u>(127,409)</u>	<u>1,938</u>	<u>(125,471)</u>	<u>(214,448)</u>
17 Creditors: amounts falling due after more than one year	(26,148)	-	(26,148)	-
Net (liabilities)/assets	<u>(153,557)</u>	<u>1,938</u>	<u>(151,619)</u>	<u>(214,448)</u>
20 Funds				
Unrestricted funds			(153,557)	(216,386)
Restricted funds:				
Jean Conway Trust			1,258	1,258
Howitt Homeless Trust			230	230
Development Fund			450	450
Total funds			<u>(151,619)</u>	<u>(214,448)</u>

The accounts on pages 11 to 26 were approved and authorised for issue by the board on 11 November 2025 and signed on their behalf


M VANGROVE
Trustee


N L SPENCER
Trustee

Company registration number : 081583201

The notes on pages 15 to 26 form part of these financial statements.

FUSION HOUSING KIRKLEES LIMITED

STATEMENT OF CASH FLOWS

for the year ended

31 MARCH 2025

Note	2025 £	2024 £
Cash flow from operating activities		
Cash generated by operations	16,396	130,610
Interest paid	(2,334)	(1,626)
Net cash flow provided by (used in) from operating activities	14,062	128,984
Cash flow from investing activities		
Payment to acquire tangible fixed assets	(39,251)	(40,152)
Interest received	267	24
Net cash flow provided by (used in) investing activities	(38,984)	(40,128)
Cash flows from financing activities:		
Loan repayments in year	(8,449)	(23,246)
Net cash provided by (used in) financing activities	(8,449)	(23,246)
Change in cash and cash equivalents in the reporting period	(33,371)	65,610
Cash and cash equivalents at the beginning of the reporting period	65,996	386
Cash and cash equivalents at the end of the reporting period	32,625	65,996

RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	62,829	(25,170)
Adjustments for:		
Depreciation charges	53,702	51,126
Interest received	(267)	(24)
Interest paid	2,334	1,626
(Increase)/decrease in debtors	53,196	111,114
Increase/(decrease) in creditors	(155,398)	(8,062)
Cash flow from operating activities	16,396	130,610

1 Summary of significant accounting policies

(a) General information and basis of preparation

Fusion Housing Kirklees Limited is a company limited by guarantee in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to deliver a range of integrated services designed to prevent homelessness and alleviate poverty.

The financial statements of the charitable company, which is a public benefit entity as defined by FRS 102, have been prepared in accordance with 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Income

All income is recognised in the Statement of Financial Activities (SoFA) once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

(c) 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 costs 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.

(d) Raising funds

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes.

(e) Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

(f) Allocation and apportionment of costs

Costs relating to a particular activity are allocated directly. Support costs that are not wholly attributable to a single activity are apportioned across the activities based upon calculations such as estimated usage.

NOTES TO THE FINANCIAL STATEMENTS (continued)

31 MARCH 2025

1 Summary of significant accounting policies (continued)

(g) Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

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

Improvements to property	- over the lease term
Tenancy property assets	- 33% on cost
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the Statement of Financial Activities.

(h) Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. The charity is consequently exempt from corporation tax on its charitable activities.

(i) 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.

(j) 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.

(k) Going concern

The financial statements have been prepared on a going concern basis as the trustees consider that the charity can continue to operate for the 12 months following the date of their approval of these financial statements. The charity achieved a surplus of £62,829 during the year but still had net liabilities of £151,619 at the end of the year. These historical results arose during the year ended 31st March 2023 and were caused by changes to key funding streams alongside the impact of COVID causing delay to repair and maintenance schedules of managed properties leading to a high level of vacant properties. It was not possible for the charity to immediately reduce its cost base in response to these challenges. Matters were exasperated by delays in the charity receiving funding from various sources.

FUSION HOUSING KIRKLEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

31 MARCH 2025

1 Summary of significant accounting policies (continued)

(k) Going concern (continued)

The charity has been involved in active discussions with both funders and creditors who have generally been very supportive. New contracts have been secured, in particular an Emergency Accommodation programme, secured towards the end of the previous financial year, which has assisted towards producing the current year surplus. Cash flow forecasts have been prepared to 31 March 2027 which show that with careful management of cash flow and on-going support from stakeholders, the charity can continue to operate and provide its valuable services to individuals with housing challenges in the Kirklees, Calderdale and Wakefield communities.

2 Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Donations	2,743	-	2,743	1,536

3 Other Operating Activities

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Rents and housing benefit	2,650,381	-	2,650,381	2,782,036

4 Investment Income

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Deposit account interest	267	-	267	24

5 Income from Charitable Activities

		2025 £	2024 £
Legal help and court duty	Activity		
	Housing advice	255,106	277,590
Grants	Homes	66,903	1,403,308
Grants	Housing Advice	194,125	275,480
Grants	Food Bank & Support Services	590,035	466,816
Emergency Accommodation	Homes	715,069	95,403
		1,821,238	2,518,597

FUSION HOUSING KIRKLEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

31 MARCH 2025

6 Expenditure on Raising Funds

Other trading activities

	Unrestricted Funds £	Unrestricted Funds £	2025 Total Funds £	2024 Total Funds £
Tenancy costs	1,819,446	-	1,819,446	1,816,711

7 Charitable Activities Costs

	Direct Costs (see note 8) £	Support Costs (see note 9) £	Totals £
Homes	774,073	298,032	1,072,105
Housing Advice	450,042	173,277	623,319
Food Bank & Support Services	576,054	221,793	797,847
Other	-	99,083	99,083
	1,800,169	792,185	2,592,354

8 Direct Costs of Charitable Activities

	2025 £	2024 £
Staff costs	1,641,802	2,455,034
Beneficiary costs	12,437	24,065
Beneficiary course costs	780	4,877
Travel and subsistence	24,551	22,432
Training	9,953	5,098
Interpreter fees	5,342	9,386
Legal Aid disbursements	79,787	77,491
LWP Food	25,517	58,941
LWP Furniture	-	2,053
	1,800,169	2,659,377

9 Support Costs

	Management £	Finance £	Governance Costs £	Totals £
Other resources expended	-	24,150	74,933	99,083
Homes	298,032	-	-	298,032
Housing Advice	173,277	-	-	173,277
Food Bank & Support Services	221,793	-	-	221,793
	693,102	24,150	74,933	792,185

FUSION HOUSING KIRKLEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

31 MARCH 2025

9 Support Costs – continued

Support costs, included in the above are as follows:

	Other resources expended £	Homes £	Housing Advice £
Loan interest payable	2,334	-	-
Sundries	1,438	-	-
Bank charges	5,498	-	-
Other interest payable	14,880	-	-
Auditors' remuneration	7,000	-	-
Legal fees	67,933	-	-
Wages	-	88,126	51,236
Pensions	-	6,070	3,529
Rent, rates and water	-	86,316	50,183
Insurance	-	14,574	8,474
Light and heat	-	9,918	5,767
Postage, stationery and telephone	-	33,174	19,288
Other costs	-	36,763	21,374
Depreciation of tangible assets	-	23,091	13,426
	<u>99,083</u>	<u>298,032</u>	<u>173,277</u>

	Food Bank & Support Services £	2025 Total Activities £	2024 Total Activities £
Loan interest payable	-	2,334	1,626
Sundries	-	1,438	440
Bank charges	-	5,498	6,685
Other interest payable	-	14,880	28,339
Auditors remuneration	-	7,000	7,000
Legal fees	-	67,933	26,387
Wages	65,582	204,944	199,125
Pensions	4,518	14,117	18,337
Rent, rates and water	64,235	200,734	208,831
Insurance	10,846	33,894	36,780
Light and heat	7,381	23,066	33,067
Postage, stationery and telephone	24,688	77,150	99,130
Other costs	27,358	85,495	134,402
Depreciation of tangible assets	17,185	53,702	51,126
	<u>221,793</u>	<u>792,185</u>	<u>851,275</u>

10 Net Income/(Expenditure)

Net income/(expenditure) is stated after charging:

	2025 £	2024 £
Auditors' remuneration	7,000	7,000
Depreciation – owned assets	<u>53,702</u>	<u>51,126</u>

FUSION HOUSING KIRKLEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

31 MARCH 2025

11 Trustees' Remuneration and Benefits

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

Trustees' expenses

	2025	2024
	£	£
Trustees' expenses	-	-

12 Staff Costs

	2025	2024
	£	£
Wages and salaries	1,774,164	2,543,794
Pension costs	86,699	128,702
	<u>1,860,863</u>	<u>2,672,496</u>

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

	2025	2024
Provision of service	61	79
Management and administration	6	8
	<u>67</u>	<u>87</u>

No employees received benefits (excluding pension contributions) of more than £60,000 in the current or preceding year.

FUSION HOUSING KIRKLEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

31 MARCH 2025

13 Comparatives for the Statement of Financial Activities

Note	Year ended 31 March 2024		
	Unrestricted Funds £	Restricted Funds £	Total Funds £
Income and endowments from			
2 Donations and legacies	1,536	-	1,536
5 Charitable activities			
Homes	744,027	1,032,274	1,776,301
Housing Advice	-	275,480	275,480
Food Bank & Support Services	-	466,816	466,816
3 Other operating activities	2,782,036	-	2,782,036
4 Investment income	24	-	24
Total income and endowments	<u>3,527,623</u>	<u>1,774,570</u>	<u>5,302,193</u>
Expenditure On			
6 Raising funds	1,816,711	-	1,816,711
7 Charitable activities			
Homes	997,425	1,032,274	2,029,699
Housing Advice	240,548	275,480	516,028
Food Bank & Support Services	427,632	466,816	894,448
Other	70,477	-	70,477
Total	<u>1,736,082</u>	<u>1,774,570</u>	<u>3,510,652</u>
Total resources expended	<u>3,552,793</u>	<u>1,774,570</u>	<u>5,327,363</u>
Net income/(expenditure)	(25,170)	-	(25,170)
20 Transfers between funds	-	-	-
Net movement in funds	(25,170)	-	(25,170)
RECONCILIATION OF FUNDS			
Total funds brought forward	(191,216)	1,938	(189,278)
Total funds carried forward	<u>(216,386)</u>	<u>1,938</u>	<u>(214,448)</u>

FUSION HOUSING KIRKLEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

31 MARCH 2025

14 Tangible fixed assets					
	Improvements to property	Tenancy property assets	Fixtures and Fittings	Computer Equipment	Totals
Cost:	£	£	£	£	£
At 1 April 2024	136,278	219,927	33,059	68,008	457,272
Additions	-	36,065	-	3,186	39,251
	<u>136,278</u>	<u>255,992</u>	<u>33,059</u>	<u>71,194</u>	<u>496,523</u>
At 31 March 2025	136,278	255,992	33,059	71,194	496,523
Depreciation:					
At 1 April 2024	96,372	178,515	26,149	66,779	367,815
Charge for the year	9,978	40,511	1,382	1,831	53,702
	<u>106,350</u>	<u>219,026</u>	<u>27,531</u>	<u>68,610</u>	<u>421,517</u>
At 31 March 2025	106,350	219,026	27,531	68,610	421,517
Net book value:					
At 31 March 2025	29,928	36,966	5,528	2,584	75,006
	<u>29,928</u>	<u>36,966</u>	<u>5,528</u>	<u>2,584</u>	<u>75,006</u>
At 31 March 2024	39,906	41,412	6,910	1,229	89,457
	<u>39,906</u>	<u>41,412</u>	<u>6,910</u>	<u>1,229</u>	<u>89,457</u>
15 Debtors: amounts falling due within one year				2025	2024
				£	£
Debtors and accrued income				350,447	387,850
Prepayments				41,741	57,534
				<u>392,188</u>	<u>445,384</u>
16 Creditors: Amounts falling due within one year				2025	2024
				£	£
Other loans (see note 18)				28,476	63,074
Trade creditors				324,056	272,797
PAYE/NI				190,357	305,683
VAT				6,757	12,023
Other creditors				23,103	12,773
Deferred income				45,541	141,935
Accrued expenses				7,000	7,000
				<u>625,290</u>	<u>815,285</u>
17 Creditors: Amounts falling due within one year				2025	2024
				£	£
Other loans (see note 18)				26,148	-
				<u>26,148</u>	<u>-</u>

FUSION HOUSING KIRKLEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

31 MARCH 2025

18 Loans

An analysis of the maturity of loans is given below:

	2025 £	2024 £
Amounts falling due within one year on demand:		
Other loans	28,476	63,074
Amounts falling between one and two years		
Other loans – 1-2 years	26,148	-
Amounts falling due between two and five		
Other loans – 2-5 years	-	-

These loans are secured by charges over the assets of the charity.

19 Leasing Agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025 £	2024 £
Within one year	4,278	18,930
Between one and five years	539,271	44,353
In more than five years	-	435,534
	543,549	498,817

20 Movement in Funds

	At 1.4.24 £	Net movement In funds £	Transfers Between funds £	At 31.3.25 £
Unrestricted funds				
General fund	(216,386)	62,829	-	(153,557)
	(216,386)	62,829	-	(153,557)
Restricted funds				
Jean Conway Trust	1,258	-	-	1,258
Howitt Homeless Trust	230	-	-	230
Development Fund	450	-	-	450
	1,938	-	-	1,938
Total Funds	(214,448)	62,829	-	(151,619)

FUSION HOUSING KIRKLEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

31 MARCH 2025

20 Movement in Funds - Continued

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted funds			
General fund	3,623,566	(3,560,737)	62,829
KMC Exchequer Services Grant	57,051	(57,051)	-
Advice Services Grant	124,674	(124,674)	-
KMC Employment Kirklees	65,323	(65,323)	-
LATG – Trainee Solicitor Grant	18,849	(18,849)	-
Public Health – Core 20 Grant	93,500	(93,500)	-
Community Fund – Reaching Communities	75,276	(75,276)	-
	<u>4,058,239</u>	<u>(3,995,410)</u>	<u>62,829</u>
Restricted funds			
Local Welfare Provision – Food	414,810	(414,810)	-
Kirklees Better Outcomes Project	1,580	(1,580)	-
	<u>416,390</u>	<u>(416,390)</u>	<u>-</u>
Total Funds	<u><u>4,474,629</u></u>	<u><u>(4,411,800)</u></u>	<u><u>62,829</u></u>

FUSION HOUSING KIRKLEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

31 MARCH 2025

20 Movement in Funds - Continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement In funds £	Transfers Between funds £	At 31.3.24 £
Unrestricted funds				
General fund	(191,216)	(25,170)	-	(216,386)
	<u>(191,216)</u>	<u>(25,170)</u>	<u>-</u>	<u>(216,386)</u>
Restricted funds				
Jean Conway Trust	1,258	-	-	1,258
Howitt Homeless Trust	230	-	-	230
Development Fund	450	-	-	450
	<u>1,938</u>	<u>-</u>	<u>-</u>	<u>1,938</u>
Total Funds	<u>(189,278)</u>	<u>(25,170)</u>	<u>-</u>	<u>(214,448)</u>

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted funds			
General fund	3,157,308	(3,182,478)	(25,170)
KMC Exchequer Services Grant	72,782	(72,782)	-
KMC Stronger Families	38,650	(38,650)	-
Advice Services Grant	159,069	(159,069)	-
KMC Employment Kirklees	8,333	(8,333)	-
KMC Voids & Emergency Accommodation Grant	55,000	(55,000)	-
LATG – Trainee Solicitor Grant	5,314	(5,314)	-
Public Health – Core 20 Grant	31,167	(31,167)	-
	<u>3,527,623</u>	<u>(3,552,793)</u>	<u>(25,170)</u>
Restricted funds			
Local Welfare Provision – Food	466,316	(416,316)	-
Local Welfare Provision - Furniture	500	(500)	-
Kirklees Better Outcomes Project	1,045,921	(1,045,921)	-
Works Better – ESIF	261,833	(261,833)	-
	<u>1,774,570</u>	<u>(1,774,570)</u>	<u>-</u>
Total Funds	<u>5,302,193</u>	<u>(5,327,363)</u>	<u>(25,170)</u>

FUSION HOUSING KIRKLEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

31 MARCH 2025

21 Related Party Disclosures

There were no related party transactions for the year ended 31 March 2025 (2024 none).

FUSION HOUSING KIRKLEES LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 MARCH 2025

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	2,743	-	2,743	1,536
Other operating activities				
Rents and housing benefit	2,650,381	-	2,650,381	2,782,036
Investment income				
Deposit account interest	267	-	267	24
Charitable activities				
Legal help and court duty	255,106	-	255,106	277,590
Grants	434,673	416,390	851,063	2,145,604
Emergency Accommodation	715,069	-	715,069	95,403
	<u>1,404,848</u>	<u>416,390</u>	<u>1,821,238</u>	<u>2,518,597</u>
Total incoming resources	4,058,239	416,390	4,474,629	5,302,193
EXPENDITURE				
Other operating activities				
Tenancy costs	<u>1,819,446</u>	<u>-</u>	<u>1,819,446</u>	<u>1,816,711</u>
Charitable activities				
Wages	1,335,973	233,247	1,569,220	2,344,669
Pensions	61,793	10,789	72,582	110,365
Beneficiary costs	12,437	-	12,437	24,065
Beneficiary course costs	780	-	780	4,877
Travel and subsistence	24,551	-	24,551	22,432
Training	9,953	-	9,953	5,098
Interpreter fees	5,342	-	5,342	9,386
Legal Aid disbursements	79,787	-	79,787	77,491
LWP food	-	25,517	25,517	58,941
LWP Furniture	-	-	-	2,053
	<u>1,530,616</u>	<u>269,553</u>	<u>1,800,169</u>	<u>2,659,377</u>
Expenditure carried forward	3,350,062	269,553	3,619,615	4,476,088

FUSION HOUSING KIRKLEES LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 MARCH 2025

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Expenditure brought forward	3,350,062	269,553	3,619,615	4,476,088
Support costs				
Management				
Wages	163,955	40,989	204,944	199,125
Pensions	11,294	2,823	14,117	18,337
Rent, rates and water	160,587	40,147	200,734	208,831
Insurance	27,115	6,779	33,894	36,780
Light and heat	18,453	4,613	23,066	33,067
Postage, stationery and telephone	61,720	15,430	77,150	99,130
Books and subscriptions	11,146	2,787	13,933	13,629
Repairs and maintenance	26,346	6,586	32,932	46,348
Computer expenses	23,537	5,884	29,421	34,258
Health and safety	(8,085)	(2,021)	(10,106)	23,060
Motor expenses	-	10,271	10,271	8,219
Depreciation of tangible fixed assets	42,962	10,740	53,702	51,126
Recruitment	7,235	1,809	9,044	8,888
	<u>546,265</u>	<u>146,837</u>	<u>693,102</u>	<u>780,798</u>
Finance				
Sundries	1,438	-	1,438	440
Bank charges	5,498	-	5,498	6,685
Other interest	14,880	-	14,880	28,339
Loan interest	2,334	-	2,334	1,626
	<u>24,150</u>	<u>-</u>	<u>24,150</u>	<u>37,090</u>
Governance costs				
Auditors' remuneration	7,000	-	7,000	7,000
Legal fees	67,933	-	67,933	26,387
	<u>74,933</u>	<u>-</u>	<u>74,933</u>	<u>33,387</u>
Total resources expended	<u>3,995,410</u>	<u>416,390</u>	<u>4,411,800</u>	<u>5,327,363</u>
Net income/(expenditure)	<u>62,829</u>	<u>-</u>	<u>62,829</u>	<u>(25,170)</u>