

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
The Gallipoli Association

Merchant & Co
Chartered Certified Accountants
20 Exhibition House
Addison Bridge Place
London
W14 8XP

The Gallipoli Association

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for the Year Ended 31 December 2020

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The Gallipoli Association

Reference and Administrative Details
for the Year Ended 31 December 2020

TRUSTEES

Brig. James Stopford CBE Chairman
Mrs Vicki Genrich FCA
Mr Stephen Chambers
Mr Peter Luff
Mr Ian Binnie
Mr Nicholas Marshall Treasurer
Mrs Sarah Jane Kellam

PRINCIPAL ADDRESS

Mews House
Roffey Park
Colgate
West Sussex
RH12 4TD

REGISTERED CHARITY NUMBER

1155609

INDEPENDENT EXAMINER

Merchant & Co
Chartered Certified Accountants
20 Exhibition House
Addison Bridge Place
London
W14 8XP

The Gallipoli Association

Report of the Trustees **for the Year Ended 31 December 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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 Gallipoli Association aims to advance education and public awareness of the Gallipoli Campaign of 1915. The Association encourages and facilitates discussion and study of the Campaign and commemorates the memory of all who fought, served and died in the Campaign.

Public benefit

The trustees have complied with the duties in Section 17 of the Charities Act 2011 to have regard to guidance published by The Charity Commission, including public benefit guidance.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In common with many organisations, The Gallipoli Association faced a very different operational year in 2020. Although many of our commemorative and educational events were cancelled for members and the public, we were able to privately commemorate and deliver some educational programmes in line with our To Remember, To Honour, To Study objectives. We have used this pause in our programme to prepare for the future reopening of society so we can return to delivering our events with greater gusto.

It came as no real surprise that most of our public facing activities were cancelled in 2020. Our major April 25 event was unfortunately cancelled for 2020 due to the Coronavirus pandemic. However, a number of our members were able to lay some of the usual wreaths privately for which we were very thankful. Photos of these were featured in the Gallipollian. An added special feature of our April 25 commemoration was to have been the book launch and signing of a book by Klaus Wolf entitled "Victory at Gallipoli 1915". The Association, in conjunction with the author had sponsored the translation of the book from German to English. Unfortunately the launches in London and Istanbul were cancelled due to Covid 19. The book has, however, been promoted on social media and complimentary copies have gone out.

Covid 19 very badly impacted all our educational activities including schools and museums. We were unable to sponsor any trips to the peninsula during 2020. However, we did manage to hold a successful Northern Regional Conference in February 2020 before lockdown occurred. Unfortunately we were not so lucky with our excellent annual conference which, with heavy heart, we were obliged to cancel.

Although the Association was disappointed that a number of our annual flag ship events were cancelled, some positives have occurred during 2020. Again, like many organisations, we turned to our online presence and various aspects of this proved to be very successful. We now have a large following on Social Media with over 3,000 followers on Twitter and a lot of new followers on Facebook. Social Media is proving to be a very powerful tool for us with our Web reach continuing to expand with it.

We also noted a boost in our membership numbers during the early days of lockdown and a boost after the Northern Regional Conference. We continue to promote the Gallipoli Association via our online forums as much as possible.

Our 2020 Annual General Meeting was held online for the first time with a large participation of nearly 40 people. We were very pleased to welcome members from Canada and Australia who dialled in for the meeting.

We were fortunate to receive a number of sizeable donations during 2020 and these are detailed in the Finance section below. Although the prospect of an increase in membership fees was mooted last year, the trustees have decided that this not be enacted at this time. The Association's finances are in a very healthy state which allows us to actively pursue our objectives without the need to increase membership subscriptions.

Our "Call to Arms" from last year has been fruitful with Thomas Iredale stepping forward and agreeing to take on the role of Overseas Liaison Officer, Robert Rathbone is promoting the Association on Twitter and Facebook, Bernard de Broglio is further assisting our Communications team and producing the Association e-Newsletter, and Hester Huttenbach is greatly assisting the Secretary by taking on the Events role. Bryn Dolan continues his excellent work in producing our consistently high quality publication "The Gallipollian". We are grateful for these volunteers stepping forward to assist the Association.

It is not unexpected that 2020 was a very different year for the Gallipoli Association and although there were disappointments and setbacks, the Association is in very good shape to move forward during 2021 and 2022.

The Gallipoli Association

Report of the Trustees **for the Year Ended 31 December 2020**

FINANCIAL REVIEW

Financial Results

As the Corona pandemic severely impacted a significant number of the Association's activities in 2020, expenditure for the year mainly comprised our operational and admin costs. This combined with the receipt of several donations and grants has boosted the Association Reserves considerably.

Although the mainstay of our income continues to be membership fees, (2020 £19,389) our cash reserves were significantly increased by a very generous donation of £25,000 made in January 2020 by the Rothschild Foundation. The donation is required to be applied to the provision of tours to the Gallipoli Peninsula for secondary students from deprived areas during 2020 through to 2022. In May 2020 the Foundation confirmed to the Chairman that in recognition of the current pandemic they were happy for the 2020 tour to be postponed until 2021.

In May 2020 we were informed by a solicitor in the South West of England that a large unexpected legacy had been left to the Association. An interim distribution of £15,000 was paid in December 2020 and further funds of £49,062 were received in 2021.

A donation of £1,000 was given towards digitally mapping the battlefield before time removes all trace of it. We hope to be able to commence this work in 2022. In the absence of being able to visit the battlefield, our on-line presence is promoting this by populating the Website with information and photographs.

During 2020 the Association conducted an Education Appeal and members were generous in donating approximately £2,500 to this cause. These funds will be used in the coming years.

At the end of 2020 the Association cash reserves contained a very healthy balance of £167,268. Total reserves available to the charity at 31st December 2020 stood at £211,158.

Reserve Policy

We also look forward to the time when we can sponsor school trips to the peninsula to spread the knowledge and awareness of Gallipoli to a young generation. The Association has currently no fixed plans for the use of the funds from the legacy, but this generous gift allows the Association to pursue a number of possibilities.

Risk statement

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The major risks, both operational and financial, to which the charity is subject are assessed each year and appropriate safeguards are discussed and put in place to mitigate the charity's exposure to these risks should they crystallise.

The Gallipoli Association

Report of the Trustees for the Year Ended 31 December 2020

FUTURE PLANS

Although commemorative events were restricted during 2020, on the 25 April 2021, the Gallipoli Association was able to conduct wreath laying services for our major commemorative event. A private small event was held at St Paul's in London, within government COVID guidelines. This was attended by the Australian and New Zealand High Commissioners, Turkish and Irish Ambassadors alongside the Association Chairman. Wreaths were also laid at the Helles Memorial and Anzac Cove on the Gallipoli Peninsula.

During 2021 we have built on the success of our online presence and we plan to continue with this in the future. We held an online conference in March 2021 with an attendance of nearly 80 people and we have conducted monthly Zoom talks with an average attendance of over 50 people. These have attracted an international audience.

A further initiative has been to engage with the University of the Third Age (U3A) via their journal, "Third Age Matters", asking if any members had relatives who served in Gallipoli. Just under 60 members responded and they have provided a wealth of material which is proving valuable. Zoom talks with these people have increased the discussion of the Gallipoli campaign.

We are again intending to hold an Annual General Meeting and combined Autumn Lunch and look forward to seeing our members face to face once more. Our usual first-rate annual conference is again being held to share information and insights into the Gallipoli campaign.

Although annual tours to the Peninsula have been suspended during 2020-21, interest is very strong for the 2022 tour with few reservations currently available.

The substantial sums which we have at our disposal have been invested in a number of investment options which hopefully will grow to allow for increased events and activities to support our objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its constitution as a Charitable Incorporated Organisation (CIO), with voting members other than its trustees, (the "Association").

Recruitment and appointment of new trustees

New trustees are appointed by members out of the existing membership at an Annual General Meeting; trustees can appoint new trustees any time; a minimum of at least 20 members can nominate a person for a trustee vacancy.

Approved by order of the board of trustees on 28 Sep 21 and signed on its behalf by:



.....
Brig. James Stopford CBE - Trustee

**Independent Examiner's Report to the Trustees of
The Gallipoli Association**

Independent examiner's report to the trustees of The Gallipoli Association

I report to the charity trustees on my examination of the accounts of The Gallipoli Association (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

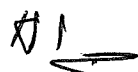
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Ketan Ramesh Patel FCCA
Merchant & Co
Chartered Certified Accountants
20 Exhibition House
Addison Bridge Place
London
W14 8XP

Date: 29th September 2021

The Gallipoli Association

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	64,233	28,526	92,759	6,947
Charitable activities					
Educational activities	5	2,205	-	2,205	6,599
Other trading activities	3	19,505	-	19,505	19,518
Investment income	4	<u>6</u>	<u>-</u>	<u>6</u>	<u>8</u>
Total		85,949	28,526	114,475	33,072
EXPENDITURE ON					
Raising funds		12,751	-	12,751	12,674
Charitable activities					
Educational activities	6	7,933	-	7,933	32,074
Other	9	<u>314</u>	<u>-</u>	<u>314</u>	<u>299</u>
Total		20,998	-	20,998	45,047
NET INCOME/(EXPENDITURE)					
		64,951	28,526	93,477	(11,975)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>117,681</u>	<u>-</u>	<u>117,681</u>	<u>129,656</u>
TOTAL FUNDS CARRIED FORWARD		<u>182,632</u>	<u>28,526</u>	<u>211,158</u>	<u>117,681</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

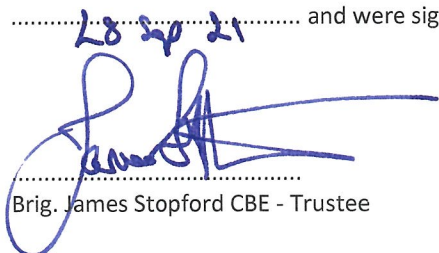
The notes form part of these financial statements

The Gallipoli Association

Balance Sheet
31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
CURRENT ASSETS					
Debtors	12	50,233	-	50,233	6,450
Cash at bank and in hand		<u>138,742</u>	<u>28,526</u>	<u>167,268</u>	<u>118,917</u>
		188,975	28,526	217,501	125,367
CREDITORS					
Amounts falling due within one year	13	(6,343)	-	(6,343)	(7,686)
		<u>182,632</u>	<u>28,526</u>	<u>211,158</u>	<u>117,681</u>
NET CURRENT ASSETS					
		<u>182,632</u>	<u>28,526</u>	<u>211,158</u>	<u>117,681</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>182,632</u>	<u>28,526</u>	<u>211,158</u>	<u>117,681</u>
NET ASSETS		<u>182,632</u>	<u>28,526</u>	<u>211,158</u>	<u>117,681</u>
FUNDS	14				
Unrestricted funds:					
General fund				130,476	62,095
Designated - Education and Commemoration Fund				<u>52,156</u>	<u>55,586</u>
				182,632	117,681
Restricted funds:					
Eranda/Education				27,526	-
Survey Project				<u>1,000</u>	-
				<u>28,526</u>	-
TOTAL FUNDS				<u>211,158</u>	<u>117,681</u>

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

20 20 21

Brig. James Stopford CBE - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

Taxation

The charity is exempt from 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.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, with insignificant risk of change in value.

Creditors

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event. Liabilities are recognised at the amount the charity anticipates it will pay to settle the debt. Provisions are measured at the best estimate of the amounts required to settle the obligation.

Going Concern

The financial statements have been prepared on the basis of going concern. There are no material uncertainties regarding going concern.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	28,706	1,347
Gift aid	600	600
Legacies	63,453	5,000
	<u>92,759</u>	<u>6,947</u>

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Subscriptions	19,389	18,511
Sales	116	1,007
	<u>19,505</u>	<u>19,518</u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	6	8

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2020	2019
		£	£
Field of remembrance	Educational activities	331	356
Activities income	Educational activities	24	3,153
Conference income	Educational activities	850	3,340
Tours Commission income	Educational activities	-	(250)
Sale of books 'Pen & Sword'	Educational activities	1,000	-
		<u>2,205</u>	<u>6,599</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Educational activities	<u>4,567</u>	<u>3,366</u>	<u>7,933</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020	2019
	£	£
Field of remembrance expenses	110	-
Activities expenditure	3,559	13,161
Conference expenditure	850	5,333
Tours	-	10,000
Sundries	48	306
Bursary	-	(500)
	<u>4,567</u>	<u>28,300</u>

8. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Educational activities	<u>1,155</u>	<u>2,211</u>	<u>3,366</u>

Support costs, included in the above, are as follows:

Finance

	2020	2019
	Educational activities	Total activities
	£	£
Bank charges	<u>1,155</u>	<u>948</u>

Governance costs

	2020	2019
	Educational activities	Total activities
	£	£
Trustees' expenses	211	646
Independent examination fees	<u>2,000</u>	<u>2,180</u>
	<u>2,211</u>	<u>2,826</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

9. OTHER

	2020	2019
	£	£
Insurance	<u>314</u>	<u>299</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

Trustees travel and meeting expenses were reimbursed to 3 trustees in the year ended 31 December 2020 amounted to £211 (2019: £646).

11. STAFF COSTS

There were no staff costs for the year ended 31 December 2020 nor for the year ended 31 December 2019.

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

12. DEBTORS

	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	200	-
Prepayments	380	783
Accrued income	<u>49,653</u>	<u>5,533</u>
	<u>50,233</u>	<u>6,316</u>
Amounts falling due after more than one year:		
Prepayments	<u>-</u>	<u>134</u>
Aggregate amounts	<u>50,233</u>	<u>6,450</u>

Accrued income includes part of a legacy of £48,453 from the estate of Michaela Holden Deceased.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	90	90
Accruals	<u>6,253</u>	<u>7,596</u>
	<u>6,343</u>	<u>7,686</u>

14. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	62,095	68,381	130,476
Designated - Education and Commemoration Fund	<u>55,586</u>	<u>(3,430)</u>	<u>52,156</u>
	117,681	64,951	182,632
Restricted funds			
Eranda/Education	-	27,526	27,526
Survey Project	<u>-</u>	<u>1,000</u>	<u>1,000</u>
	-	28,526	28,526
TOTAL FUNDS	<u>117,681</u>	<u>93,477</u>	<u>211,158</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	85,949	(17,568)	68,381
Designated - Education and Commemoration Fund	<u>-</u>	<u>(3,430)</u>	<u>(3,430)</u>
	85,949	(20,998)	64,951
Restricted funds			
Eranda/Education	27,526	-	27,526
Survey Project	<u>1,000</u>	<u>-</u>	<u>1,000</u>
	28,526	-	28,526
TOTAL FUNDS	<u>114,475</u>	<u>(20,998)</u>	<u>93,477</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	53,310	8,785	-	62,095
Designated - Education and Commemoration Fund	67,326	(8,519)	(3,221)	55,586
Designated - Eranda	-	(3,221)	3,221	-
	120,636	(2,955)	-	117,681
Restricted funds				
Hampshire County Council - Hampshire Children	9,020	(9,020)	-	-
TOTAL FUNDS	<u>129,656</u>	<u>(11,975)</u>	<u>-</u>	<u>117,681</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	29,733	(20,948)	8,785
Designated - Education and Commemoration Fund	-	(8,519)	(8,519)
Designated - Eranda	3,340	(6,561)	(3,221)
	33,073	(36,028)	(2,955)
Restricted funds			
Hampshire County Council - Hampshire Children	-	(9,020)	(9,020)
TOTAL FUNDS	<u>33,073</u>	<u>(45,048)</u>	<u>(11,975)</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

14. MOVEMENT IN FUNDS - continued

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

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	53,310	77,166	-	130,476
Designated - Education and Commemoration Fund	67,326	(11,949)	(3,221)	52,156
Designated - Eranda	-	(3,221)	3,221	-
	120,636	61,996	-	182,632
Restricted funds				
Hampshire County Council - Hampshire Children	9,020	(9,020)	-	-
Eranda/Education	-	27,526	-	27,526
Survey Project	-	1,000	-	1,000
	9,020	19,506	-	28,526
TOTAL FUNDS	<u>129,656</u>	<u>81,502</u>	<u>-</u>	<u>211,158</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	115,682	(38,516)	77,166
Designated - Education and Commemoration Fund	-	(11,949)	(11,949)
Designated - Eranda	3,340	(6,561)	(3,221)
	119,022	(57,026)	61,996
Restricted funds			
Hampshire County Council - Hampshire Children	-	(9,020)	(9,020)
Eranda/Education	27,526	-	27,526
Survey Project	1,000	-	1,000
	28,526	(9,020)	19,506
TOTAL FUNDS	<u>147,546</u>	<u>(66,046)</u>	<u>81,502</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

The Gallipoli Association

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	28,706	1,347
Gift aid	600	600
Legacies	<u>63,453</u>	<u>5,000</u>
	92,759	6,947
Other trading activities		
Subscriptions	19,389	18,511
Sales	<u>116</u>	<u>1,007</u>
	19,505	19,518
Investment income		
Deposit account interest	6	8
Charitable activities		
Field of remembrance	331	356
Activities income	24	3,153
Conference income	850	3,340
Tours Commission income	-	(250)
Sale of books 'Pen & Sword'	<u>1,000</u>	<u>-</u>
	<u>2,205</u>	<u>6,599</u>
Total incoming resources	114,475	33,072
EXPENDITURE		
Raising donations and legacies		
The Gallipolian	4,529	4,647
Postage The Gallipolian	4,872	4,414
Purchase of sales items	752	555
Stationery, printing, postage	1,573	1,840
IT equipment and support	146	278
Website development	<u>879</u>	<u>940</u>
	12,751	12,674
Charitable activities		
Field of remembrance expenses	110	-
Carried forward	110	-

This page does not form part of the statutory financial statements

The Gallipoli Association

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	2020 £	2019 £
Charitable activities		
Brought forward	110	-
Activities expenditure	3,559	13,161
Conference expenditure	850	5,333
Tours	-	10,000
Sundries	48	306
Bursary	-	(500)
	<u>4,567</u>	<u>28,300</u>
Other		
Insurance	314	299
Support costs		
Finance		
Bank charges	1,155	948
Governance costs		
Trustees' expenses	211	646
Independent examination fees	<u>2,000</u>	<u>2,180</u>
	<u>2,211</u>	<u>2,826</u>
Total resources expended	<u>20,998</u>	<u>45,047</u>
Net income/(expenditure)	<u>93,477</u>	<u>(11,975)</u>

This page does not form part of the statutory financial statements