

Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Peterborough Cathedral Development and
Preservation Trust CIO

Stephenson Smart (East Anglia) Limited
Chartered Accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

**Peterborough Cathedral Development and
Preservation Trust CIO**

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for the Year Ended 31 March 2023**

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**Peterborough Cathedral Development and
Preservation Trust CIO**

**Reference and Administrative Details
for the Year Ended 31 March 2023**

Trustees	Col R Boyle DL Mr D Laing Rev T Alban Jones Sir L Howard Very Rev'd C Dalliston Mr R S G Barnwell DL Mr T R S Jackson Ms C L Graham Mr C J Pulley Ms A Davison-Young Ms A Bentley Mr T Sakhrani Mr M Williams (resigned 12.7.2023) Mr J R Howell Ms G Beasley (appointed 11.4.2023)
Principal address	Cathedral Office 11 Minster Precincts Peterborough Cambridgeshire PE1 1XS
Registered charity number	1159730
Independent examiner	Stephenson Smart (East Anglia) Limited Chartered Accountants 22-26 King Street King's Lynn Norfolk PE30 1HJ
Solicitors	Farrer & Co 66 Lincolns Inn Fields London WC2A 3LH

Peterborough Cathedral Development and Preservation Trust CIO

Trustees' Report for the Year Ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Objectives and aims

The objectives of the Charity are the support of such charitable purposes connected with the Chapter of Peterborough Cathedral, and the support of such other charitable purposes or charitable foundations as the Trustees, being not less than seven in number, shall from time to time by deed executed with their unanimous consent declare.

Fundraising

The sole purpose of the Trust is to raise funds to support the work and ministry of the Cathedral and to preserve, maintain and improve its fabric and facilities. It does so through encouraging membership of the Keys programme (both personal and corporate); direct fundraising through grants, donations, legacies and fundraising events.

Income received may be restricted for use on a project or purpose specified by the donor. Such income is classified as restricted and must be used for the project purpose. Income may be paid directly to the Chapter in accordance with the terms of the grant donation. Otherwise funds are transferred from time to time for the use at the discretion of the Chapter in furtherance of objectives of the Trust. A small balance is retained to cover fundraising costs.

Volunteers

The Trust is indebted to the hard work and commitment of all Trustees and other volunteers in supporting its work. In addition, the hard work of the Chapter staff in supporting and sustaining the work of the Trust was highly valued.

Achievement and performance

In response to the continuing difficult economic climate, the Trustees undertook a strategic review in the late spring of 2022, resulting in the decision to support the Cathedral in its appointment of fundraising staff who would devote time for the fundraising activity of all its stakeholders, including Peterborough Cathedral Preservation and Development Trust. As a result of that decision, a redundancy position arose for both of its staff at the end of June 2022.

Whilst the Cathedral undertook its recruitment process, all activity other than receiving legacies, some small grant applications made on behalf of The Trust and donor management ceased. This is reflected in the fall of income shown during the year.

As part of the restructure, further reorganisation of the Trustee body took place with a complete review of governance procedures and policies, and the establishment of new sub committees to support the renewed focus of The Trust.

Financial review

Financial position

The Trust transitioned to a new accounting system during the year, overseen by an external management accountant provision.

Total income for the financial year was £197,460 (2022 £615,232), almost entirely arising from legacy income.

Our future fundraising strategy will re-focus on regular monthly giving, through membership schemes, corporate engagement, core funding grants through trusts and other philanthropy.

The Trust approved and paid out £164,162 (2022 £537,871) in support of, fabric and operational costs.

Peterborough Cathedral Development and Preservation Trust CIO

Trustees' Report for the Year Ended 31 March 2023

Financial review

Reserves policy

It is the intention of the Trustees to maintain 9 months unrestricted income for operational costs in order to cover ongoing costs, and that normally 10% of all donations received are allocated to the cost of generating income and support costs of the Charity.

Future plans

In 2023/24 the Trust will build its Cathedral Keys Membership enabling the Cathedral access to unrestricted income in support of Chapters operating costs.

We will seek funding from corporates, trusts and members for a number of sustainability projects that the Chapter have identified, enabling the Cathedral to generate regular income that will cover operating costs and maintenance.

It costs £5,942 per day to operate the Cathedral. The Cathedral depends on donations, events and commercial activity to cover its costs, and therefore the work of The Trust is critical to future sustainability.

The Chapter have recruited a new Head of Fundraising, and he is currently producing a fundraising strategy for the all the bodies which sit within the Cathedral family. There is now a great opportunity for those bodies to work together, guided by the 15-year master plan "Touching History", to raise funds so that the master plan is delivered. The Trust has yet to consider the fundraising strategy but there will be opportunities for the Trust to seek funding for capital projects set out on the 'Touching History' master plan.

Structure, governance and management

The Peterborough Cathedral Development and Preservation Trust is a charitable incorporated organisation (CIO) and was registered with the Charity Commissioners on 29 December 2014.

The Trustees are responsible for the sound management of the Charity and are responsible for the appointment of new Trustees. Trustees must number a minimum of 7 and a maximum of 25. All Trustees are appointed for a three-year term and when making appointments Trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

None of the Trustees has any beneficial interest in the Charity. All Trustees are members of the Charity and guarantee to contribute £1 in the event of winding up.

In addition to appointed Trustees, the Dean of Peterborough cathedral is automatically a Charity Trustee.

The Executive Committee also have powers to appoint not more than three charity trustees for a fixed term of office.

Approved by order of the board of trustees on 18th January 2024 and signed on its behalf by:

.....
Ms G Beasley – Chair of Trustees

Independent Examiner's Report to the Trustees of Peterborough Cathedral Development and Preservation Trust CIO

Independent examiner's report to the trustees of Peterborough Cathedral Development and Preservation Trust CIO

I report to the charity trustees on my examination of the accounts of Peterborough Cathedral Development and Preservation Trust CIO (the Trust) for the year ended 31 March 2023.

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.

Christopher Goad BFP FCA

Stephenson Smart (East Anglia) Limited
Chartered Accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

Date: 18th January 2024

**Peterborough Cathedral Development and
Preservation Trust CIO**

**Statement of Financial Activities
for the Year Ended 31 March 2023**

		Unrestricted fund £	Restricted fund £	Endowment funds £	31.3.23 Total funds £	31.3.22 Total funds £
	Notes					
Income and endowments from						
Donations and legacies	3	154,720	41,085	-	195,805	606,691
Other trading activities	4	1,500	-	-	1,500	8,460
Investment income	5	<u>155</u>	<u>-</u>	<u>-</u>	<u>155</u>	<u>81</u>
Total		<u>156,375</u>	<u>41,085</u>	<u>-</u>	<u>197,460</u>	<u>615,232</u>
Expenditure on Charitable activities	6					
Costs of events and activities		276	208	-	484	3,574
Grants payable		124,675	39,487	-	164,162	537,871
Support costs		40,362	-	-	40,362	74,821
Governance costs		<u>9,226</u>	<u>-</u>	<u>-</u>	<u>9,226</u>	<u>7,206</u>
Total		<u>174,539</u>	<u>39,695</u>	<u>-</u>	<u>214,234</u>	<u>623,472</u>
NET INCOME/(EXPENDITURE)		(18,164)	1,390	-	(16,774)	(8,240)
Reconciliation of funds						
Total funds brought forward		<u>21,160</u>	<u>73,207</u>	<u>17,719</u>	<u>112,086</u>	<u>120,326</u>
Total funds carried forward		<u><u>2,996</u></u>	<u><u>74,597</u></u>	<u><u>17,719</u></u>	<u><u>95,312</u></u>	<u><u>112,086</u></u>

The notes form part of these financial statements

**Peterborough Cathedral Development and
Preservation Trust CIO**

**Statement of Financial Position
31 March 2023**

		Unrestricted fund	Restricted fund	Endowment funds	31.3.23 Total funds	31.3.22 Total funds
	Notes	£	£	£	£	£
Current assets						
Debtors	13	10,804	-	-	10,804	3,895
Cash at bank		<u>136,255</u>	<u>142,351</u>	<u>17,719</u>	<u>296,325</u>	<u>454,466</u>
		147,059	142,351	17,719	307,129	458,361
Creditors						
Amounts falling due within one year	14	(144,063)	(67,754)	-	(211,817)	(346,275)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net current assets		<u>2,996</u>	<u>74,597</u>	<u>17,719</u>	<u>95,312</u>	<u>112,086</u>
Total assets less current liabilities		<u>2,996</u>	<u>74,597</u>	<u>17,719</u>	<u>95,312</u>	<u>112,086</u>
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET ASSETS		<u>2,996</u>	<u>74,597</u>	<u>17,719</u>	<u>95,312</u>	<u>112,086</u>
Funds	15					
Unrestricted funds					2,996	21,160
Restricted funds					74,597	73,207
Endowment funds					<u>17,719</u>	<u>17,719</u>
Total funds					<u>95,312</u>	<u>112,086</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18th January 2024 and were signed on its behalf by:

.....
Ms G Beasley – Chair of Trustees

The notes form part of these financial statements

**Peterborough Cathedral Development and
Preservation Trust CIO**

**Statement of Cash Flows
for the Year Ended 31 March 2023**

		31.3.23	31.3.22
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	(158,110)	325,207
Interest paid		<u>(186)</u>	<u>-</u>
Net cash (used in)/provided by operating activities		<u>(158,296)</u>	<u>325,207</u>
Cash flows from investing activities			
Interest received		<u>155</u>	<u>81</u>
Net cash provided by investing activities		<u>155</u>	<u>81</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(158,141)	325,288
Cash and cash equivalents at the beginning of the reporting period		<u>454,466</u>	<u>129,178</u>
Cash and cash equivalents at the end of the reporting period		<u>296,325</u>	<u>454,466</u>

The notes form part of these financial statements

**Peterborough Cathedral Development and
Preservation Trust CIO**

**Notes to the Statement of Cash Flows
for the Year Ended 31 March 2023**

1. Reconciliation of net expenditure to net cash flow from operating activities

	31.3.23	31.3.22
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(16,774)	(8,240)
Adjustments for:		
Interest received	(155)	(81)
Interest paid	186	-
(Increase)/decrease in debtors	(6,909)	3,337
(Decrease)/increase in creditors	<u>(134,458)</u>	<u>330,191</u>
Net cash (used in)/provided by operations	<u><u>(158,110)</u></u>	<u><u>325,207</u></u>

2. Analysis of changes in net funds

	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
Net cash			
Cash at bank	<u>454,466</u>	<u>(158,141)</u>	<u>296,325</u>
Total	<u><u>454,466</u></u>	<u><u>(158,141)</u></u>	<u><u>296,325</u></u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is a Charitable Incorporated Organisation (CIO). The address of the principle office is Cathedral Office, 11 Minister Precincts, Peterborough, PE1 1XS.

2. 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.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements in conformity requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Given the straightforward operations and financial position of the charity, there are not considered to be any key sources of judgement or estimation uncertainty within these financial statements.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

**Peterborough Cathedral Development and
Preservation Trust CIO**

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

2. Accounting policies - continued

Pension costs and other post-retirement benefits

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

3. Donations and legacies

	31.3.23	31.3.22
	£	£
Donations	115,805	293,840
Legacies	<u>80,000</u>	<u>312,851</u>
	<u>195,805</u>	<u>606,691</u>

4. Other trading activities

	31.3.23	31.3.22
	£	£
Fundraising events	<u>1,500</u>	<u>8,460</u>

5. Investment income

	31.3.23	31.3.22
	£	£
Deposit account interest	<u>155</u>	<u>81</u>

6. Charitable activities costs

	Direct Costs	Grant funding of activities (see note 7)	Support costs (see note 8)	Totals
	£	£	£	£
Costs of events and activities	484	-	-	484
Grants payable	-	164,162	-	164,162
Support costs	-	-	40,362	40,362
Governance costs	-	-	9,226	9,226
	<u>484</u>	<u>164,162</u>	<u>49,588</u>	<u>214,234</u>

**Peterborough Cathedral Development and
Preservation Trust CIO**

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

7. Grants payable

	31.3.23	31.3.22
	£	£
Grants payable	<u>164,162</u>	<u>537,871</u>

The total grants paid to institutions during the year was as follows:

	31.3.23	31.3.22
	£	£
Music	-	195,950
Fabric	40,893	151,819
Other	<u>123,269</u>	<u>190,102</u>
	<u>164,162</u>	<u>537,871</u>

8. Support costs

	Management	Finance	Governance costs	Totals
	£	£	£	£
Support costs	39,236	1,126	-	40,362
Governance costs	<u>-</u>	<u>-</u>	<u>9,226</u>	<u>9,226</u>
	<u>39,236</u>	<u>1,126</u>	<u>9,226</u>	<u>49,588</u>

9. Trustees' remuneration and benefits

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

Trustees' expenses

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

10. Staff costs

	31.3.23	31.3.22
	£	£
Wages and salaries	43,232	56,039
Social security costs	(11,000)	6,214
Other pension costs	<u>440</u>	<u>1,320</u>
	<u>32,672</u>	<u>63,573</u>

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

	31.3.23	31.3.22
	1	2
Staff	<u>1</u>	<u>2</u>

**Peterborough Cathedral Development and
Preservation Trust CIO**

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

10. Staff costs - continued

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

11. Ex gratia payments

Staff wages and salaries include redundancy costs of £8,750 (2022 - nil).

12. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted fund £	Endowment funds £	Total funds £
Income and endowments from				
Donations and legacies	196,601	410,090	-	606,691
Other trading activities	-	8,460	-	8,460
Investment income	<u>81</u>	<u>-</u>	<u>-</u>	<u>81</u>
Total	<u>196,682</u>	<u>418,550</u>	<u>-</u>	<u>615,232</u>
Expenditure on Charitable activities				
Costs of events and activities	-	3,574	-	3,574
Grants payable	190,102	347,769	-	537,871
Support costs	74,821	-	-	74,821
Governance costs	<u>7,206</u>	<u>-</u>	<u>-</u>	<u>7,206</u>
Total	<u>272,129</u>	<u>351,343</u>	<u>-</u>	<u>623,472</u>
NET INCOME/(EXPENDITURE)	(75,447)	67,207	-	(8,240)
Reconciliation of funds				
Total funds brought forward	<u>96,607</u>	<u>6,000</u>	<u>17,719</u>	<u>120,326</u>
Total funds carried forward	<u>21,160</u>	<u>73,207</u>	<u>17,719</u>	<u>112,086</u>

**Peterborough Cathedral Development and
Preservation Trust CIO**

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

13. Debtors: amounts falling due within one year

	31.3.23	31.3.22
	£	£
Other debtors	-	245
Amounts due from Peterborough Cathedral	2,905	2,905
Gift aid recoverable	<u>7,899</u>	<u>745</u>
	<u>10,804</u>	<u>3,895</u>

14. Creditors: amounts falling due within one year

	31.3.23	31.3.22
	£	£
Trade creditors	105	-
Taxation and social security	(17,191)	845
Other creditors	<u>228,903</u>	<u>345,430</u>
	<u>211,817</u>	<u>346,275</u>

15. Movement in funds

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	21,160	(18,164)	2,996
Restricted funds			
Restricted fund	73,207	1,390	74,597
Endowment funds			
CSP Ministry	13,635	-	13,635
CSP Fabric	<u>4,084</u>	<u>-</u>	<u>4,084</u>
	<u>17,719</u>	<u>-</u>	<u>17,719</u>
TOTAL FUNDS	<u>112,086</u>	<u>(16,774)</u>	<u>95,312</u>

**Peterborough Cathedral Development and
Preservation Trust CIO**

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

15. 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	156,375	(174,539)	(18,164)
Restricted funds			
Restricted fund	41,085	(39,695)	1,390
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>197,460</u>	<u>(214,234)</u>	<u>(16,774)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	96,607	(75,447)	21,160
Restricted funds			
Restricted fund	6,000	67,207	73,207
Endowment funds			
CSP Ministry	13,635	-	13,635
CSP Fabric	<u>4,084</u>	<u>-</u>	<u>4,084</u>
	<hr/>	<hr/>	<hr/>
	17,719	-	17,719
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>120,326</u>	<u>(8,240)</u>	<u>112,086</u>

**Peterborough Cathedral Development and
Preservation Trust CIO**

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

15. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	196,682	(272,129)	(75,447)
Restricted funds			
Restricted fund	418,550	(351,343)	67,207
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>615,232</u>	<u>(623,472)</u>	<u>(8,240)</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	96,607	(93,611)	2,996
Restricted funds			
Restricted fund	6,000	68,597	74,597
Endowment funds			
CSP Ministry	13,635	-	13,635
CSP Fabric	<u>4,084</u>	<u>-</u>	<u>4,084</u>
	<u>17,719</u>	<u>-</u>	<u>17,719</u>
TOTAL FUNDS	<u>120,326</u>	<u>(25,014)</u>	<u>95,312</u>

**Peterborough Cathedral Development and
Preservation Trust CIO**

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

15. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	353,057	(446,668)	(93,611)
Restricted funds			
Restricted fund	459,635	(391,038)	68,597
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>812,692</u>	<u>(837,706)</u>	<u>(25,014)</u>

16. Related party disclosures

During the year the Trust entered into the following transactions with related parties:

Grants of £164,163 (2022 : £537,871) were awarded to the Chapter of Peterborough Cathedral during the year, of which some of the Trustees are members. Included within debtors is £2,905 which is due from the Chapter of Peterborough Cathedral (2022 : £2,905).

**Peterborough Cathedral Development and
Preservation Trust CIO**

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

	31.3.23	31.3.22
	£	£
Income and endowments		
Donations and legacies		
Donations	115,805	293,840
Legacies	<u>80,000</u>	<u>312,851</u>
	195,805	606,691
Other trading activities		
Fundraising events	1,500	8,460
Investment income		
Deposit account interest	<u>155</u>	<u>81</u>
Total incoming resources	197,460	615,232
Expenditure		
Charitable activities		
Costs of events and activities	484	3,574
Grants to institutions	<u>164,162</u>	<u>537,871</u>
	164,646	541,445
Support costs		
Management		
Wages	43,232	56,039
Social security	(11,000)	6,214
Pensions	440	1,320
Insurance	952	943
Computer expenses	4,556	6,961
Office expenses	979	1,484
Postage and stationery	77	551
Advertising	<u>-</u>	<u>618</u>
	39,236	74,130
Finance		
Bank charges	940	691
Interest payable	<u>186</u>	<u>-</u>
	1,126	691

This page does not form part of the statutory financial statements

**Peterborough Cathedral Development and
Preservation Trust CIO**

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

	31.3.23	31.3.22
	£	£
Finance		
Governance costs		
Accountancy fees	3,013	1,800
Legal and other professional	4,413	3,906
Independent exam fees	<u>1,800</u>	<u>1,500</u>
	<u>9,226</u>	<u>7,206</u>
Total resources expended	<u>214,234</u>	<u>623,472</u>
Net expenditure	<u><u>(16,774)</u></u>	<u><u>(8,240)</u></u>

This page does not form part of the statutory financial statements
