

COMPANY REGISTRATION NUMBER: CE004074

CHARITY REGISTRATION NUMBER: 1161578

Currock Community Association
Company Limited by Guarantee, Charitable incorporated
organisation
Unaudited Financial Statements
31 March 2021

GORDON CONSULTANCY LIMITED

Chartered Accountants
Briar Lea House
Brampton Road
Longtown
Carlisle
Cumbria
CA6 5TN

Currock Community Association
Company Limited by Guarantee, Charitable incorporated organisation
Financial Statements
Year ended 31 March 2021

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Currock Community Association
Company Limited by Guarantee, Charitable incorporated organisation
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Currock Community Association
Charity registration number	1161578
Company registration number	CE004074
Principal office and registered office	Lediard Avenue Currock Carlisle CA2 4BS

The trustees

P Chandler
Mr J G Denholm
L Patrick
Cllr S Young
Cllr C Glover

Independent examiner	Mr R W Gordon FCA Briar Lea House Brampton Road Longtown Carlisle Cumbria CA6 5TN
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Structure, governance and management

The Centre is governed by a board of Trustees.

Objectives and activities

The objectives are:

To advance education and provide facilities for recreation and leisure time with the object of improving conditions of life.

To maintain and manage the establishment of a Community Centre.

To promote other charitable purposes.

Currock Community Association

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The year has been a very challenging one and the impact of Covid-19 and lockdown resulted in closure of the Centre and curtailment of activities for an extended period. Staff were furloughed and the government's Job Retention Scheme provided essential financial support at a time when the Centre experienced a significant loss of income.

Throughout lockdown, volunteers maintained contact with many of our Centre users, particularly those who may be more vulnerable and isolated, to maintain a connection with them and offer assurance and assistance where possible.

Communication using social media has been further enhanced and engagement has grown throughout the year.

Keeping people safe is always a priority and the pandemic has resulted in a requirement for additional resources, new ways of working and ensuring that Centre users have confidence to join in with a wide range of activities.

Despite the challenges, the Centre continues to build on its success and a great deal of work has been done to further develop support for our community, enhancing existing groups and services and planning new activities, which continue to be well received and appreciated by people who use them.

Loneliness, isolation and mental health difficulties have emerged as key challenges during the pandemic and the Centre is focusing on how to best meet those challenges. It was not possible to recruit a new Community Development Worker as originally planned, but this is a priority in the next year.

A rolling programme of reviewing and renewing policies has continued throughout the year.

We are grateful to all our funders, without whose help we would be unable to deliver some of our projects and activities in the Centre.

There were three principle negatives during the year:

1) The Covid-19 pandemic resulted in closure of the Centre and activities were severely curtailed 2) It was not possible to recruit a new Community Development Worker during the year as originally planned. 3) Protracted negotiations with Carlisle City Council has meant that the rear foyer roof renewal and creation of a community space has not been completed yet.

Financial review

Covid-19 and lockdown has impacted on finances but in the circumstances the Trustees consider the results for the year to be satisfactory.

Plans for future periods

To employ a Community Development Worker to increase engagement with our local community and third sector organisations to identify unmet needs and develop and deliver new activities and support.

Currock Community Association

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Plans for future periods *(continued)*

To continue the building refurbishment programme, in particular to work with Carlisle City Council and funders to create inside and outside social spaces that will enable us to support and meet the needs of vulnerable members of the community.

To continue working closely with our community and other groups that share our objectives for the benefit of all who would benefit from our support.

To explore and consider all opportunities to maximise income and achieve long term sustainability.

The trustees' annual report and the strategic report were approved on 24 January 2022 and signed on behalf of the board of trustees by:

Cllr C Glover
Trustee

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Independent Examiner's Report to the Trustees of Currock Community Association

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Currock Community Association ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr R W Gordon FCA
Independent Examiner

Briar Lea House
Brampton Road
Longtown
Carlisle
Cumbria
CA6 5TN

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	47,704	—	47,704	44,265
Other trading activities	6	4,915	—	4,915	41,200
Investment income	7	618	—	618	682
Total income		<u>53,237</u>	<u>—</u>	<u>53,237</u>	<u>86,147</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	295	—	295	2,594
Expenditure on charitable activities		34,139	23,035	57,174	67,440
Total expenditure		<u>34,434</u>	<u>23,035</u>	<u>57,469</u>	<u>70,034</u>
Net (expenditure)/income and net movement in funds		<u>18,803</u>	<u>(23,035)</u>	<u>(4,232)</u>	<u>16,113</u>
Reconciliation of funds					
Total funds brought forward		218,093	36,880	254,973	238,860
Total funds carried forward		<u>236,896</u>	<u>13,845</u>	<u>250,741</u>	<u>254,973</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 15 form part of these financial statements.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Statement of Financial Position

31 March 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	14		30,576	35,974
Current assets				
Debtors	15	2,493		4,958
Cash at bank and in hand		230,412		226,715
		232,905		231,673
Creditors: amounts falling due within one year	16	12,740		12,674
Net current assets			220,165	218,999
Total assets less current liabilities			250,741	254,973
Net assets			250,741	254,973
Funds of the charity				
Restricted funds			13,845	36,880
Unrestricted funds			236,896	218,093
Total charity funds	17		250,741	254,973

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 24 January 2022, and are signed on behalf of the board by:

Cllr C Glover
Trustee

The notes on pages 7 to 15 form part of these financial statements.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Lediard Avenue, Currock, Carlisle, CA2 4BS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements 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.

Currock Community Association

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Currock Community Association

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings	-	15% reducing balance
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The liability of the members is limited. Every member of the company undertakes to contribute to the assets of the company in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributions among themselves, such amount as may be required not exceeding £1.

Currock Community Association

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	49	—	49
Grants			
Grants receivable	47,655	—	47,655
	<u>47,704</u>	<u>—</u>	<u>47,704</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	748	—	748
Grants			
Grants receivable	—	43,517	43,517
	<u>748</u>	<u>43,517</u>	<u>44,265</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Room hire	4,733	4,733	40,376	40,376
Refreshments	182	182	824	824
	<u>4,915</u>	<u>4,915</u>	<u>41,200</u>	<u>41,200</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	618	618	682	682

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Refreshments	295	—	295

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

8. Costs of raising donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Refreshments	<u>1,345</u>	<u>1,249</u>	<u>2,594</u>

9. Net (expenditure)/income

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

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>5,398</u>	<u>6,352</u>

10. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>270</u>	<u>270</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	<u>40,938</u>	<u>45,606</u>

The average head count of employees during the year was 2 (2020: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Management	1	1
Centre staff	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

13. Transfers between funds

During the year the restricted funds which were in deficit had unrestricted funds transferred to them.

Due to the financial statements now being prepared on the accruals basis the accounts have been adjusted to included the wages and salaries for the fourth quarter that are recharged to the centre the in April. This adjustment will not be required in the future and has been included in restricted funds as historically they were paid from the restricted grant received from the city council.

14. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 April 2020 and 31 March 2021	<u>49,745</u>	<u>49,745</u>
Depreciation		
At 1 April 2020	13,771	13,771
Charge for the year	<u>5,398</u>	<u>5,398</u>
At 31 March 2021	<u>19,169</u>	<u>19,169</u>
Carrying amount		
At 31 March 2021	<u>30,576</u>	<u>30,576</u>
At 31 March 2020	<u>35,974</u>	<u>35,974</u>

15. Debtors

	2021 £	2020 £
Trade debtors	<u>2,493</u>	<u>4,958</u>

16. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	3,023	1,056
Accruals and deferred income	<u>9,717</u>	<u>11,618</u>
	<u>12,740</u>	<u>12,674</u>

Currock Community Association

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	118,093	53,237	(34,434)	136,896
Replacement of Furniture, Fixtures and Fittings Fund	50,000	—	—	50,000
Development Fund	50,000	—	—	50,000
	<u>218,093</u>	<u>53,237</u>	<u>(34,434)</u>	<u>236,896</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
General funds	120,681	42,630	(45,218)	118,093
Replacement of Furniture, Fixtures and Fittings Fund	50,000	—	—	50,000
Development Fund	50,000	—	—	50,000
	<u>220,681</u>	<u>42,630</u>	<u>(45,218)</u>	<u>218,093</u>

The trustees reviewed the funds during the year and allocated £50,000 to a fund for the replacement of furniture, fixtures and fittings. A second designated fund of £50,000 was allocated for a development fund, (including pump priming new groups and refurbishment works).

The unrestricted fund is not restricted in its use but will be used for the running costs, staffing costs and closing costs.

Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Salaries and utilities	20,748	—	(20,748)	—
Holiday club	888	—	—	888
Bathroom improvements	15,244	—	(2,287)	12,957
	<u>36,880</u>	<u>—</u>	<u>(23,035)</u>	<u>13,845</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
Salaries and utilities	—	41,752	(21,004)	20,748
Holiday club	244	1,765	(1,121)	888
Bathroom improvements	17,935	—	(2,691)	15,244
	<u>18,179</u>	<u>43,517</u>	<u>(24,816)</u>	<u>36,880</u>

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	17,619	12,957	30,576
Current assets	232,017	888	232,905
Creditors less than 1 year	(12,740)	—	(12,740)
Net assets	<u>236,896</u>	<u>13,845</u>	<u>250,741</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	20,730	15,244	35,974
Current assets	210,037	21,636	231,673
Creditors less than 1 year	(12,674)	—	(12,674)
Net assets	<u>218,093</u>	<u>36,880</u>	<u>254,973</u>

Currock Community Association
Company Limited by Guarantee, Charitable incorporated organisation
Management Information
Year ended 31 March 2021

The following pages do not form part of the financial statements.

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations	49	748
Grants receivable	47,655	43,517
	<u>47,704</u>	<u>44,265</u>
Other trading activities		
Room hire	4,733	40,376
Refreshments	182	824
	<u>4,915</u>	<u>41,200</u>
Investment income		
Bank interest receivable	618	682
	<u>618</u>	<u>682</u>
Total income	<u>53,237</u>	<u>86,147</u>
Expenditure		
Costs of raising donations and legacies		
Purchases	295	2,594
	<u>295</u>	<u>2,594</u>
Expenditure on charitable activities		
Wages and salaries	40,938	45,606
Rates and water	188	216
Light and heat	5,114	6,436
Insurance	762	751
Other establishment	2,518	3,073
Legal and professional fees	390	1,467
Telephone	119	772
Other office costs	1,747	2,767
Depreciation	5,398	6,352
	<u>57,174</u>	<u>67,440</u>
Total expenditure	<u>57,469</u>	<u>70,034</u>
Net (expenditure)/income	<u>4,232</u>	<u>16,113</u>

Currock Community Association

Company Limited by Guarantee, Charitable incorporated organisation

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Costs of raising donations and legacies		
Refreshments		
Local Projects and kitchen supplies	<u>295</u>	<u>2,594</u>
Costs of raising donations and legacies	<u>295</u>	<u>2,594</u>
Expenditure on charitable activities		
Centre		
<i>Activities undertaken directly</i>		
Wages/salaries	40,938	45,606
Rates & water	188	216
Light & heat	5,114	6,436
Insurance	762	751
Other establishment	2,518	3,073
Professional fees	390	1,467
Telephone	119	772
Other office costs	<u>1,747</u>	<u>2,767</u>
	<u>51,776</u>	<u>61,088</u>
Governance costs		
Governance costs - depreciation	<u>5,398</u>	<u>6,352</u>
Expenditure on charitable activities	<u>57,174</u>	<u>67,440</u>