

Charity number: 1165961

London Children's Ballet

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 July 2025

London Children's Ballet
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London Children's Ballet
Report of the Trustees
For the year ended 31 July 2025

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 July 2025. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the CIC's governing document, the Charities Act 2011 and Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable objects of the charity are to promote, improve and advance education, in particular the knowledge, understanding and appreciation of the arts, including dance, music and literature, through:

- 1) providing training and performance opportunities for young people in the art and craft of ballet;
- 2) providing artistic development and career opportunities to emerging creative artists and;
- 3) increasing, expanding and improving public access and exposure to the arts and to ballet in particular.

Statement on public benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)' in planning the activities and strategy of LCB as well as in the exercise of their powers and responsibilities as detailed in the governing document and under charity law.

London Children's Ballet
Report of the Trustees Continued
For the year ended 31 July 2025

ACHIEVEMENTS AND PERFORMANCE

Significant activities

Annual Ballet Production

Auditions took place in October and November 2024 and attracted 600 dancers. There were less vocational students involved again this year as the show is now regularly scheduled for the first week of July and many vocational schools have their shows scheduled for the same week.

The 2025 production was a totally new ballet commissioned by LCB, Artistic Director, Ruth Brill. The story was based on the Shirley Hughes book, Ella's Big Chance- A Jazz Age Cinderella. The Hughes family gave the rights to the book for ballet purposes to LCB for a minimal (£1,000) fee.

A new score was composed by Ian Stephens. Original choreography by Kristin McNally. New sets and costumes designed by Carrie Ann Stein.

The production was staged at Sadlers Wells, The Peacock Theatre, from July 3rd - July 6th. Despite the positive reviews across the board, the six commercial shows at The Peacock Theatre sold less well than previously. The average % of seats sold per show was a disappointing 55%. Having spoken to the programming team at Sadlers Wells, it was felt that the main reason for the downturn in sales was part of the bigger picture as far as theatre ticket sales were concerned with significant decreases being seen across the board, but particularly in family programming.

The significant decrease in revenue and increase in costs that new productions entail resulted in the significant shortfall in this production's profitability.

As ever, the Ballet for £1 charities and schools' performances were completely sold out. A total of 1,800 audience members across 2 matinee shows. This represents 25% of all possible ticket sales for the 5-day run.

All The Ballet for £1 workshops took place between May and June 2025. The team - including a pianist - visited 40 primary schools delivering 2.5-hour workshops in each one. The monitoring forms received gave a clear indication that these workshops were both effective and enjoyable.

LCB Touring Companies

The 4 touring companies completed tours of The Secret Garden to care homes and SEND schools in September, February and the final 2 tours took place in May. Each tour visited a total of 10 venues. Feedback from both the dancers involved and the venues was universally positive. Support for the touring companies from The John Lyons Foundation has now ended so support for the touring programme is being sought.

LCB Training

The summer school, led by Fiona Chadwick, proved popular - a total of 36 children attended. Sessions were led by industry professionals from music theatre to classical ballet.

In January 2025, Gemma Pitchley-Gale once again ran the post-Audition Masterclass. Aimed at children who don't make it through to the company, this Masterclass focuses on improving performance in an audition specific setting. Both weekends were completely sold out and raised funds of

LCB Development Programme

The Development Programme led by Senri Kou (girls) and Erik Brahmania (boys) proved popular and beneficial. 18 girls and 10 boys took part in this free Saturday programme supported by Big Yellow Self Storage Company. The attendees were also invited to watch a performance of Ballet Shoes at the National Theatre. Tickets were kindly provided by the NT free of charge.

Cultural Anchor Tenancy Commitment

As part of the social agreement with Wandsworth Council, LCB continues to deliver outreach programs in schools and other organisations within the borough and specifically in the area most local to the studio which is about to embark on a significant

London Children's Ballet
Report of the Trustees Continued
For the year ended 31 July 2025

process of regeneration. Specifically, the team visited 5 schools in the LBC of Wandsworth whom LCB has started to work particularly closely with since taking up cultural anchor tenancy in Wandsworth.

Wandsworth - London Borough of Culture 2025

London Children's Ballet was instrumental in Wandsworth activation of its London Borough of Culture dance program. Jenna Lee (LCB Co-Artistic Director) produced the opening event in Battersea Park and there were dancers from LCB involved in many of the performances at the opening event and at other subsequent events held throughout the year.

London Children's Ballet is a cultural anchor tenant in London Borough of Wandsworth. This tenancy comprises rent and utilities free use of the studio and office space located in Big Yellow Self Storage in Battersea for 20 years. The cultural anchor tenancy is dependent on LCB fulfilling the terms of the Social Value Agreement agreed in September 2021.

Event

A successful fundraiser was held at The National Theatre in November 2024. This event, a performance followed by a dinner for 100 guests on the Buffini Chao Deck raised £100,000 to support the costs of the new production.

Studio Hire

LCB continues to earn essential additional revenue from hiring the studios for dance classes, rehearsals and photoshoots. Revenue raised from studio hire in 2024/2025 totalled £23,282. LCB is gradually building the number of hires moving from LCB friends and family to other organisations.

Policies and Procedures

LCB continues to treat all matters relating to safeguarding and related procedures with the utmost importance. All staff and regular freelance staff undertook a safeguarding course in March 2025 and all hold appropriate levels of first aid training.

Overall

2024/2025 has been a difficult financial year for the charity because of the downturn in ticket sales for the production. LCB continues to focus on strengthening its financial position; the studio rental and the success of the annual production's ticket sales as well as the popularity of the training programs, including the summer school are key to ensuring that LCB builds healthy reserves. Rising costs of production and staff costs are an ongoing concern.

FINANCIAL REVIEW

The financial statements show an overall deficit for the year of £82,023 (2024: deficit £28,331). Income for the year totalled £504,206 (2024: £444,788). Expenditure totalled £586,229 (2024: £473,119). Salary costs increased to £168,351 (2024: £152,848).

The trustees have reviewed the future planned expenditure of the Charitable Incorporated Organisation and prepared cashflow forecasts and confirmed that the charity continues to be a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The London Children's Ballet Charitable Trust was established by a charitable trust deed dated on 17 October 1994. The Charity was then established as a CIO on 9 March 2016 and is registered in England and Wales.

London Children's Ballet
Report of the Trustees Continued
For the year ended 31 July 2025

Pay policy for senior staff

The trustees are responsible for the preparing of the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the incoming resources and application of resources of the CIO for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, The Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	London Children's Ballet
Charity registration number	1165961
Principal address	3 Holman Road London SW11 3RL

Trustees

The trustees and officers serving during the year and since the year end were as follows:

J Gibson
S Cobb
A Iveson
J Jenno
I Lewis
G McCaig
J Murphy
(Resigned: September 2024)

Director V Davison

Independent examiners Fergal Davern FCA
Hardy House
Northbridge House
Berkhamsted
Herts
HP4 1EF

London Children's Ballet
Report of the Trustees Continued
For the year ended 31 July 2025

Bankers

CAF Bank Online
25 Kings Hill Avenue
West Malling
Kent
ME19 4TA

Approved by the Board of Trustees and signed on its behalf by


J. Gibson - Chair.....

20 March 2026

London Children's Ballet
Independent Examiners Report to the Trustees
For the year ended 31 July 2025

I report to the trustees on my examination of the accounts of the charity for the year ended 31 July 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners statement

Since the Charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.



.....
Fergal Davern FCA
Hardy House
Northbridge House
Berkhamsted
Herts
HP4 1EF

20 March 2026

London Children's Ballet
Statement of Financial Activities
For the year ended 31 July 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 £	2024 (Note 13) £
Income and endowments from:					
Donations and legacies	2	132,174	10,000	142,174	166,901
Charitable activities	3	220,431	-	220,431	221,315
Other activities	4	116,300	-	116,300	23,293
Investments	5	2,019	-	2,019	2,346
Other income	6	23,282	-	23,282	30,933
Total		494,206	10,000	504,206	444,788
Expenditure on:					
Raising funds	7	(39,719)	-	(39,719)	(38,796)
Charitable activities	8/9	(536,510)	(10,000)	(546,510)	(434,323)
Total		(576,229)	(10,000)	(586,229)	(473,119)
Net income/expenditure		(82,023)	-	(82,023)	(28,331)
Reconciliation of funds					
Total funds brought forward		127,032	-	127,032	155,363
Total funds carried forward		45,009	-	45,009	127,032

London Children's Ballet
Statement of Financial Position
As at 31 July 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	14	19,095	24,013
Investments	15	1	1
		<u>19,096</u>	<u>24,014</u>
Current assets			
Debtors	16	67,650	87,129
Cash at bank and in hand		17,645	49,682
		<u>85,295</u>	<u>136,811</u>
Creditors: amounts falling due within one year	17	(59,382)	(33,793)
Net current assets		<u>25,913</u>	<u>103,018</u>
Total assets less current liabilities		<u>45,009</u>	<u>127,032</u>
Net assets		<u>45,009</u>	<u>127,032</u>
The funds of the charity			
Unrestricted income funds		45,009	127,032
Total funds		<u>45,009</u>	<u>127,032</u>

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



 J Gibson
 Trustee - Chair
 20 March 2026

London Children's Ballet
Notes to the Financial Statements
For the year ended 31 July 2025

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Charities Act 2011.

London Children's Ballet meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

In the application of the CIO's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The financial statements have departed from the Charities (Accounts and Reports) Regulation 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for Charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations, but which has since been withdrawn.

The financial statements are prepared in Sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. The trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Statement of cash flows

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are given to the charity for specific purposes and are expendable by the trustees in furtherance of particular projects withing the charity objects.

Incoming resources

Income is recognised when the CIO is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the CIO has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

All other income is included on an accruals basis.

London Children's Ballet
Notes to the Financial Statements Continued
For the year ended 31 July 2025

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the CIO to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

The cost of raising funds are represented by expenses attributable to fundraising events and those costs associated with the receipt of the donation income.

Charitable expenditure relates to the costs of the pursuit of the charitable activities of the CIO and included costs of the main performance, tour and classes. Also included are grants payable as represented by scholarships awarded to selected individuals.

Also included in charitable expenditure are support costs as represented by a proportion of the office overheads and salaries as well as governance costs.

Governance costs are represented by costs associated with meeting the statutory obligations of the CIO.

Taxation

As a CIO the organisation is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

Therefore, the Charity is likely to be exempt from taxation on its charitable activities if all its income is applied to its charitable objects and or purpose.

Tangible fixed assets

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 services.

Expenditure incurred on software licenses and databases is written off in the year of purchases.

Tangible fixed assets, other than freehold land, are stated at cost or valuation, less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	20 Straight line
Fixtures and Fittings	10 Straight line

Consolidation

The CIO has a subsidiary company. No consolidation has been carried out on the basis that it is a small group, and, in the opinion of the trustees, no advantage would accrue from any such course of action.

Fixed Asset Investments

Fixed assets investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Employee Benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the CIO is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

London Children's Ballet
Notes to the Financial Statements Continued
For the year ended 31 July 2025

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2025	2024
	£	£	£	£
Donations received	132,174	10,000	142,174	166,901
	132,174	10,000	142,174	166,901

3. Income from charitable activities

	2025	2024
	£	£
Unrestricted funds		
<i>Charitable activities</i>		
Income from charitable activities	220,431	221,315

4. Income earned from other activities

	2025	2024
	£	£
Unrestricted funds		
Fund raising events	116,300	23,293
	116,300	23,293

5. Investment income

	2025	2024
	£	£
Unrestricted funds		
Bank interest receivable	2,019	2,346
	2,019	2,346

6. Other income

	2025	2024
	£	£
Unrestricted funds		
Rental income	23,282	30,933
	23,282	30,933

London Children's Ballet
Notes to the Financial Statements Continued
For the year ended 31 July 2025

7. Expenditure on other activities

	2025 £	2024 £
Unrestricted funds		
Fund raising events	39,719	38,796
	39,719	38,796

8. Costs of charitable activities by fund type

	Unrestricted funds £	Restricted funds £	2025 £	2024 £
Charitable activities	503,297	10,000	513,297	392,255
Support costs	33,213	-	33,213	42,068
	536,510	10,000	546,510	434,323

9. Costs of charitable activities by activity type

	Activities undertaken directly £	Support costs £	2025 £	2024 £
Support costs				
Charitable activities	513,297	33,213	546,510	434,323

10. Analysis of support costs

	2025 £	2024 £
Charitable activities		
Wages and salaries including pension costs	27,085	34,476
Governance costs	6,128	7,592
	33,213	42,068

London Children's Ballet
Notes to the Financial Statements Continued
For the year ended 31 July 2025

11. Staff costs and emoluments

Total staff costs for the year ended 31 July 2025 were:

	2025	2024
	£	£
Salaries and wages	149,095	137,055
Social security costs	15,758	12,651
Pension costs	3,498	3,142
	168,351	152,848

	2025	2024
	5	5
Employees	5	5

12. Trustee remuneration and related party transactions

During the year the trustees did not receive remuneration nor did they receive reimbursed expenses. The trustees also made donations to the charity totalling £42,470 during the year. These donations are included within donations and legacies income in the Statement of Financial Activities. No conditions or restrictions were attached to these donations.

The trustees believe that these transactions are at arm's length.

The trustees have confirmed that there were no other related party transactions to report.

13. Comparative for the Statement of Financial Activities

	Unrestricted funds	Restricted funds	2024
	£	£	£
Income and endowments from:			
Donations and legacies	126,901	40,000	166,901
Charitable activities	221,315	-	221,315
Other trading activities	23,293	-	23,293
Investments	2,346	-	2,346
Other income	30,933	-	30,933
Total	404,788	40,000	444,788
Expenditure on:			
Raising funds	(38,796)	-	(38,796)
Charitable activities	(394,323)	(40,000)	(434,323)
Total	(433,119)	(40,000)	(473,119)
Net income/expenditure	(28,331)	-	(28,331)
Reconciliation of funds			
Total funds brought forward	155,363	-	155,363
Total funds carried forward	127,032	-	127,032

London Children's Ballet
Notes to the Financial Statements Continued
For the year ended 31 July 2025

14. Tangible fixed assets

Cost or valuation	Plant and Machinery £	Fixtures and Fittings £	Total £
At 01 August 2024	38,601	48,380	86,981
At 31 July 2025	38,601	48,380	86,981
Depreciation			
At 01 August 2024	38,521	24,447	62,968
Charge for year	80	4,838	4,918
At 31 July 2025	38,601	29,285	67,886
Net book values			
At 31 July 2025	-	19,095	19,095
At 31 July 2024	80	23,933	24,013

Investments

15. Analysis of movement of commercial investments

	Investments in subsidiaries £
Market value at 01 August 2024	1
Market value at 31 July 2025	1

The Charity has an investment in LCB Productions Ltd, it is a wholly owned subsidiary that is currently dormant.

16. Debtors

	2025 £	2024 £
Amounts due within one year:		
Prepayments and accrued income	59,150	63,293
Other debtors	8,500	23,836
	67,650	87,129

Included in accrued income is £35,427 in respect of Sadler Wells Settlement and premiere tickets. The debtor was received in August 2025.

London Children's Ballet
Notes to the Financial Statements Continued
For the year ended 31 July 2025

17. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	59,382	33,793
	59,382	33,793

Included in accruals is £53,982 that relates to production costs incurred in the year. The creditor was settled by the end of August 2025.

18. Movement in funds

Purpose of unrestricted Funds

General

The purpose of the fund is to fulfil the objects of the Charity.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Purpose of restricted funds

Restricted Funds

The purpose of the fund is to fulfil the objects of the Charity.

Restricted funds are given to the charity for specific purposes and are expendable by the trustees in furtherance of particular projects withing the charity objects.

19. Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	19,095	1	25,913	45,009
	19,095	1	25,913	45,009

London Children's Ballet
Notes to the Financial Statements Continued
For the year ended 31 July 2025

Previous year

	Tangible fixed assets	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	24,013	1	103,018	127,032
	24,013	1	103,018	127,032

London Children's Ballet
Detailed Statement of Financial Activities
For the year ended 31 July 2025

	2025 £	2024 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	142,174	166,901
	142,174	166,901
Charitable activities		
Income from charitable activities	220,431	221,315
	220,431	221,315
Other activities		
Fund raising events	116,300	23,293
	116,300	23,293
Investments		
Bank interest receivable	2,019	2,346
	2,019	2,346
Other income		
Rental income	23,282	30,933
	23,282	30,933
Total incoming resources	504,206	444,788
EXPENDITURE		
Other trading activities		
Fund raising events costs	(16,331)	(15,574)
Staff costs - wages & salaries	(20,500)	(20,500)
Staff costs - social security costs	(2,367)	(2,201)
Staff costs - pension contributions	(521)	(521)
	(39,719)	(38,796)

London Children's Ballet
Detailed Statement of Financial Activities Continued
For the year ended 31 July 2025

Charitable activities		
Cost of direct charitable activity	(400,366)	(284,547)
Staff costs - wages & salaries	(98,730)	(96,555)
Staff costs - social security costs	(11,638)	(8,945)
Staff costs - pension contributions	(2,563)	(2,208)
	(513,297)	(392,255)
SUPPORT COSTS		
Wages and salaries including pension costs		
Staff costs - wages & salaries	(20,000)	(20,000)
Staff costs - social security costs	(1,753)	(1,505)
Staff costs - pension contributions	(413)	(413)
Depreciation - owned assets	(4,919)	(12,558)
	(27,085)	(34,476)
Governance costs		
Accountancy fees	(6,128)	(7,592)
	(6,128)	(7,592)
Total resources expended	(586,229)	(473,119)
Net Expenditure	(82,023)	(28,331)