

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 30 June 2023  
for  
Hour Community

Guymer King Limited  
4 Stone Street Court  
Stone Street  
Hadleigh  
Suffolk  
IP7 6HY

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for the Year Ended 30 June 2023

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The trustees present their report with the financial statements of the charity for the year ended 30 June 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 objective of the CIO as set out in its Constitution is:

"The relief of those who are in need by reason of their youth, age, ill-health, disability, of financial hardship by the provision of community services including but not limited to befriending or community transport as shall be thought fit"

### **Significant activities**

We are still based out of the library which has proved very successful from the point of view of accessibility to the public, but we are still working towards a permanent base in which we can provide a much-needed Community Health and Wellbeing centre. We have applied to the National lottery, twice this year, and on both occasions been unsuccessful but we intend making one more application, because a successful outcome would enable the charity to expand our services and address the ever-increasing need quicker than we would otherwise be able to do.

We have acquired another Wheelchair accessible vehicle this year with a swing out seat that makes it a lot easier for some people to get in and out.

Our Men's and Ladies sheds are going from strength to strength and the furniture project has provide furniture to families from Ukraine and other people in need in the community.

We continue to work hard with our fundraiser to keep the funds coming in and we are also working hard to increase the income generating arms of the charity, the furniture project and transport, both of which have the potential to generate a larger proportion of the income needed to run the charity.

### **Public benefit**

The charity trustees have had due regard to the guidance on public benefit published by the commission in exercising their powers and duties

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

The CIO has undertaken transport activities, befriending activities and helped the community in the Framlingham area by providing the dementia-friendly Forget Me Not Club, the Mental Health supporting Worry Tree Cafe, The Men's Shed has been joined by a Ladies Shed and Furniture Project which has helped families from Ukraine in the area, our Hour Community waste disposal Van and Trishaw rides in the Town. The CIO continues to raise its profile as the "Go to" organisation in the Town. All of these are aimed at satisfying their core objectives and aims and have continued in 2022/23 to serve the community.

### **Fundraising activities**

The CIO have continued to apply for and receive grants from a number of generous donors and trusts set out in the report below. The CIO has carried out a number of fundraising events in the year and also very successfully made use of a professional fundraising in applying for suitable funding streams which have seen it further expand its service in the Framlingham area.

## **FINANCIAL REVIEW**

### **Financial position**

The CIO is in a positive financial position with funds put aside to provide its main activities into the future. This has been due to the generosity of a number of Trusts and others who have provided finances.

### **Principal funding sources**

Funding for the CIO has principally provided by:

Adnams Community Grant  
Agilia Infrastructure  
Borrows CT  
Alan Boswell Group CT  
The Leslie Mary Carter CT  
Cranfield CT 1971  
Didymus  
East Suffolk Council  
East of England Co-op  
February Foundation  
FB Coales No4 (Family) Trust  
The Yvonne Flux Charity  
The Forrester Family Trust  
Framlingham Town Council  
Framlingham and Woodbridge Round Table  
Ganzoni CT  
The Garfield Weston Foundation  
Edward Gosling Foundation  
The Grace Trust  
The Charles Hayward Foundation  
RG Hills CT  
Albert Hunt Trust  
The Charles Lewis Foundation  
Limbourne Trust  
Marsh Christian Trust  
Mills Charity  
Mirianog Trust  
Moore Bros  
Sabina Sutherland CT  
Scarfe CT  
Souter CT  
Suffolk Community Foundation  
Woodroffe Benton Foundation

### **Reserves policy**

As a relatively newly formed CIO the policy is for unrestricted reserves to meet the day to day operating requirements of the organisation for a minimum of 3 months, amounting to approximately £12,000 per month.

### **Going concern**

The accounts are prepared on the going concern basis.

## **FUTURE PLANS**

The CIO plans to continue its valuable work in the area and will add, augment and change its service provision depending on the current needs of the residents and their dependants. The main focus going forward is to establish a "HUB".

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The Charity is controlled by its governing document, its constitution, dated 17 June 2016, as a Charitable Incorporated Organisation (CIO)

### **Charity constitution**

The Charity is constituted as a Charitable Incorporated Organisation

### **Recruitment and appointment of new trustees**

Apart from the first charity trustees, every appointed trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. Selection of trustees is with regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Framlingham Town Council may appoint one charity trustee.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Charity number**

1167837

### **Principal address**

27 College Road  
Framlingham  
Suffolk  
IP13 9EJ

### **Trustees**

Mr L Pearson  
Mrs S E Norman  
Mr J Tanner Chairperson  
Mrs B Eglinton  
Mr R Mays  
Mr M Salmon  
Ms R J Chesman

### **Independent Examiner**

Guymer King Limited  
4 Stone Street Court  
Stone Street  
Hadleigh  
Suffolk  
IP7 6HY

Hour Community

Report of the Trustees  
for the Year Ended 30 June 2023

Approved by order of the board of trustees on 2 November 2023 and signed on its behalf by:

Mr J Tanner - Trustee

**Independent examiner's report to the trustees of Hour Community**

I report to the charity trustees on my examination of the accounts of Hour Community (the Trust) for the year ended 30 June 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.

David Guymer King

Guymer King Limited  
4 Stone Street Court  
Stone Street  
Hadleigh  
Suffolk  
IP7 6HY

2 November 2023

Statement of Financial Activities  
for the Year Ended 30 June 2023

		Unrestricted funds £	Restricted funds £	30.6.23 Total funds £	30.6.22 Total funds £
Notes					
<b>INCOME AND ENDOWMENTS FROM</b>					
	Donations and legacies	46,774	156,140	202,914	105,830
<b>Charitable activities</b>					
	Befriending costs	-	2,541	2,541	2,515
	Furniture project	-	5,138	5,138	9,272
	Xmas lunch club	-	335	335	350
	General	-	-	-	40
	100 Club	-	-	-	600
	MenShed	-	895	895	350
	Other trading activities	2	-	11,474	11,474
	Investment income	3	-	3,924	3,924
	Other income		219	-	219
	<b>Total</b>		46,993	180,447	227,440
<b>EXPENDITURE ON</b>					
	Raising funds	4	6,018	11,752	17,770
<b>Charitable activities</b>					
	Befriending costs	-	11,922	11,922	9,466
	Worry Tree Cafe provision	-	10,215	10,215	8,622
	Cycling without Age	-	1,129	1,129	1,415
	Help/Home	-	9,004	9,004	6,990
	Transport	-	30,169	30,169	26,504
	Furniture project	-	17,211	17,211	10,836
	Mental Health Support Worker	-	-	-	3,315
	Xmas lunch club	-	135	135	440
	General	10,168	-	10,168	5,914
	GrandPad	-	112	112	152
	100 Club	-	94	94	383
	MenShed	-	33,547	33,547	18,756
	Garages	-	2,423	2,423	7,902
	Kiosk	176	-	176	378
	Household support grant	-	30,000	30,000	-
	Other		162	494	656
	<b>Total</b>		16,524	158,207	174,731
<b>NET INCOME</b>					
	Transfers between funds	13	30,469	22,240	52,709
			(30,194)	30,194	-
	<b>Net movement in funds</b>		275	52,434	52,709
					8,421

The notes form part of these financial statements



Statement of Financial Activities  
for the Year Ended 30 June 2023

	Notes	Unrestricted funds £	Restricted funds £	30.6.23 Total funds £	30.6.22 Total funds £
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		34,247	146,747	180,994	172,573
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>34,522</u>	<u>199,181</u>	<u>233,703</u>	<u>180,994</u>

	Notes	Unrestricted funds £	Restricted funds £	30.6.23 Total funds £	30.6.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	9	2,782	128,692	131,474	91,986
<b>CURRENT ASSETS</b>					
Debtors	10	-	670	670	550
Cash at bank and in hand		35,605	73,159	108,764	94,664
		<hr/> 35,605	<hr/> 73,829	<hr/> 109,434	<hr/> 95,214
<b>CREDITORS</b>					
Amounts falling due within one year	11	(3,864)	(3,341)	(7,205)	(6,206)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<hr/> 31,741	<hr/> 70,488	<hr/> 102,229	<hr/> 89,008
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<hr/> 34,523	<hr/> 199,180	<hr/> 233,703	<hr/> 180,994
<b>NET ASSETS</b>		<hr/> <hr/> 34,523	<hr/> <hr/> 199,180	<hr/> <hr/> 233,703	<hr/> <hr/> 180,994

Balance Sheet - continued

30 June 2023

**FUNDS**

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Unrestricted funds:

General fund	32,900	32,625
Kiosk	1,623	1,622
	<hr/>	<hr/>
	34,523	34,247
	<hr/>	<hr/>

Restricted funds:

Befriending	41,638	35,994
Worry Tree Cafe	13,991	8,426
Cycle without Age	3,980	4,247
Furniture project	1,884	2,512
Mental health support worker	6,659	6,659
Xmas lunch club	2,425	2,090
Transport	60,413	38,687
Help @ Home	7,609	1,747
GrandPad	335	447
100 Club	-	1,275
Men Shed	28,785	14,663
Land and Garages	31,461	30,000
	<hr/>	<hr/>
	199,180	146,747
	<hr/>	<hr/>

**TOTAL FUNDS**

233,703	180,994
<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 2 November 2023 and were signed on its behalf by:

Mr J Tanner - Trustee

## 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.

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.

### **Tangible fixed assets**

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

Motor vehicles	25% Reducing balance method
Computer equipment	25% Reducing balance method
Trishaws	25% Reducing balance method

### **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. Where amounts are allocated to projects which were funded via a restricted fund they are treated as restricted although they are strictly designated.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2023

**1. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**2. OTHER TRADING ACTIVITIES**

	<b>30.6.23</b>	<b>30.6.22</b>
	<b>£</b>	<b>£</b>
Mini bus hire	11,474	7,868

**3. INVESTMENT INCOME**

	<b>30.6.23</b>	<b>30.6.22</b>
	<b>£</b>	<b>£</b>
Rents received	3,924	3,188

**4. RAISING FUNDS**

**Raising donations and legacies**

	<b>30.6.23</b>	<b>30.6.22</b>
	<b>£</b>	<b>£</b>
Sundries	622	366
Sub contract services	2,412	3,442
Support costs	13,483	15,059
	16,517	18,867

**Investment management costs**

	<b>30.6.23</b>	<b>30.6.22</b>
	<b>£</b>	<b>£</b>
Property repairs	983	1,324
Aggregate amounts	17,770	20,191

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2023

**5. SUPPORT COSTS**

	<b>Management</b>	<b>Information technology</b>	<b>Human resources</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Raising donations and legacies	-	-	-
Befriending costs	1,430	52	6,689
Worry Tree Cafe provision	231	591	6,689
Cycling without Age	-	65	-
Help/Home	122	52	6,689
Transport	357	52	6,689
Furniture project	131	1,568	6,689
Xmas lunch club	135	-	-
General	580	1,038	156
MenShed	9,951	2,025	6,689
Garages	1,053	80	-
Kiosk	176	-	-
	<u>14,166</u>	<u>5,523</u>	<u>40,290</u>
		<b>Governance</b>	
	<b>Other</b>	<b>costs</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Raising donations and legacies	-	13,483	13,483
Befriending costs	3,268	483	11,922
Worry Tree Cafe provision	2,221	483	10,215
Cycling without Age	-	-	65
Help/Home	1,658	483	9,004
Transport	4,186	494	11,778
Furniture project	4,927	487	13,802
Xmas lunch club	-	-	135
General	4,488	-	6,262
MenShed	6,483	513	25,661
Garages	-	246	1,379
Kiosk	-	-	176
	<u>27,231</u>	<u>16,672</u>	<u>103,882</u>

Included in Support costs was the amount of £1200 relating to the fees of the Independent Examiner

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2023

## 6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

### Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

## 7. STAFF COSTS

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

	30.6.23	30.6.22
General	3	3

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

## 8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	36,372	69,458	105,830
<b>Charitable activities</b>			
Befriending costs	-	2,515	2,515
Furniture project	-	9,272	9,272
Xmas lunch club	-	350	350
General	40	-	40
100 Club	-	600	600
MenShed	-	350	350
Other trading activities	-	7,868	7,868
Investment income	-	3,188	3,188
Other income	-	52	52
<b>Total</b>	<b>36,412</b>	<b>93,653</b>	<b>130,065</b>
<b>EXPENDITURE ON</b>			
Raising funds	5,296	14,895	20,191
<b>Charitable activities</b>			
Befriending costs	-	9,466	9,466
Worry Tree Cafe provision	-	8,622	8,622
Cycling without Age	-	1,415	1,415
Help/Home	-	6,990	6,990
Transport	-	26,504	26,504
Furniture project	-	10,836	10,836
Mental Health Support Worker	-	3,315	3,315

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2023

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Xmas lunch club	-	440	440
General	5,914	-	5,914
GrandPad	-	152	152
100 Club	-	383	383
MenShed	-	18,756	18,756
Garages	-	7,902	7,902
Kiosk	378	-	378
Other	14	366	380
<b>Total</b>	<b>11,602</b>	<b>110,042</b>	<b>121,644</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>24,810</b>	<b>(16,389)</b>	<b>8,421</b>
<b>Transfers between funds</b>	<b>(12,428)</b>	<b>12,428</b>	<b>-</b>
<b>Net movement in funds</b>	<b>12,382</b>	<b>(3,961)</b>	<b>8,421</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	21,865	150,708	172,573
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>34,247</b>	<b>146,747</b>	<b>180,994</b>

**9. TANGIBLE FIXED ASSETS**

	<b>Freehold property</b>	<b>Improvements to property</b>	<b>Plant and machinery</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>			
At 1 July 2022	30,001	-	38,457
Additions	-	5,037	21,990
At 30 June 2023	30,001	5,037	60,447
<b>DEPRECIATION</b>			
At 1 July 2022	-	-	19,547
Charge for year	-	945	8,932
At 30 June 2023	-	945	28,479
<b>NET BOOK VALUE</b>			
At 30 June 2023	30,001	4,092	31,968
At 30 June 2022	30,001	-	18,910



Notes to the Financial Statements - continued  
for the Year Ended 30 June 2023

**9. TANGIBLE FIXED ASSETS - continued**

	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 July 2022	103,223	4,622	176,303
Additions	33,495	1,846	62,368
	<hr/>	<hr/>	<hr/>
At 30 June 2023	136,718	6,468	238,671
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 July 2022	62,024	2,746	84,317
Charge for year	12,397	606	22,880
	<hr/>	<hr/>	<hr/>
At 30 June 2023	74,421	3,352	107,197
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 30 June 2023	62,297	3,116	131,474
	<hr/>	<hr/>	<hr/>
At 30 June 2022	41,199	1,876	91,986
	<hr/>	<hr/>	<hr/>

The CIO owns a Telephone Kiosk on Market Hill Framlingham which it purchased for a nominal £1 which is included in Freehold property although the replacement value is estimated at £2,500.

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.6.23 £</b>	<b>30.6.22 £</b>
Trade debtors	670	550
	<hr/>	<hr/>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.6.23 £</b>	<b>30.6.22 £</b>
Bank loans and overdrafts (see note 12)	1,049	486
Payments on account	2,292	-
Trade creditors	2,112	3,053
Taxation and social security	-	873
Other creditors	1,752	1,794
	<hr/>	<hr/>
	7,205	6,206
	<hr/>	<hr/>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2023

**12. LOANS**

An analysis of the maturity of loans is given below:

	<b>30.6.23</b>	<b>30.6.22</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year on demand:		
Bank overdrafts	<u>1,049</u>	<u>486</u>

**13. MOVEMENT IN FUNDS**

**Transfers between funds**

Income and expenses for the various restricted funds are accounted for and costs are allocated on the basis of a percentage based on the initial forecasts for the year. If any of the funds are in deficit (usually due to the costs allocated to it rather than because of any actual account being overdrawn) then funds from the General Fund are transferred at the end of the year to bring the fund back to a "nil" balance.

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2023.

Detailed Statement of Financial Activities  
for the Year Ended 30 June 2023

	30.6.23 £	30.6.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	16,892	9,947
Grants	186,022	95,883
	<hr/>	<hr/>
	202,914	105,830
<b>Other trading activities</b>		
Mini bus hire	11,474	7,868
<b>Investment income</b>		
Rents received	3,924	3,188
<b>Charitable activities</b>		
Sales	8,909	13,127
<b>Other income</b>		
Sundry income	219	52
	<hr/>	<hr/>
<b>Total incoming resources</b>	227,440	130,065
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Sundries	622	366
Sub contract services	2,412	3,442
	<hr/>	<hr/>
	3,034	3,808
<b>Other trading activities</b>		
Bad debts	270	-
<b>Investment management costs</b>		
Property repairs	983	1,324
<b>Charitable activities</b>		
Advertising	269	54
Sundries	94	-
Mini bus costs	6,621	6,545
FGMN Expenses	-	2,133
WT Café costs	-	1,697
Transit costs	2,721	2,739
Carried forward	9,705	13,168

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities  
for the Year Ended 30 June 2023

	30.6.23 £	30.6.22 £
<b>Charitable activities</b>		
Brought forward	9,705	13,168
Freehold property	945	-
Plant and machinery	8,932	6,717
Motor vehicles	12,398	13,732
Computer equipment	606	655
Grants to institutions	33,320	-
	<hr/>	<hr/>
	65,906	34,272
<b>Other</b>		
Training	306	142
Computer costs	350	238
	<hr/>	<hr/>
	656	380
<b>Support costs</b>		
<b>Management</b>		
Insurance	3,122	2,696
Advertising	-	168
Sundries	11,044	234
	<hr/>	<hr/>
	14,166	3,098
<b>Information technology</b>		
Repairs and renewals	5,523	3,249
<b>Human resources</b>		
Wages	40,134	41,136
DBS	156	184
	<hr/>	<hr/>
	40,290	41,320
<b>Other</b>		
Other operating leases	18,330	9,423
Telephone	1,680	1,809
Postage and stationery	3,385	2,127
Sundries	-	824
Travel and subsistence	3,836	905
	<hr/>	<hr/>
	27,231	15,088
<b>Governance costs</b>		
Professional Fees	16,672	19,105
	<hr/>	<hr/>
Total resources expended	174,731	121,644
<b>Net income</b>	<hr/>	<hr/>
	52,709	8,421

This page does not form part of the statutory financial statements