

REGISTERED COMPANY NUMBER: CE009778 (England and Wales)
REGISTERED CHARITY NUMBER: 1172329

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2021
for
RESURRECTION TRADING

B20 Limited
Chartered Certified Accountants
Charwell House
Wilsom Road
Alton
Hampshire
GU34 2PP

RESURRECTION TRADING

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RESURRECTION TRADING

Chairman's Report for the Year Ended 30 June 2021

1 Summary

The Resurrection Furniture shop is now in the 5th year of trading - we had our 4th Birthday on the 4th July.

The Resurrection Furniture shop continues to trade well despite the pandemic. Since October we have been closed for several weeks with our staff furloughed and then reopened in April on reduced hours. In the financial year ending at the end of June, we expect a surplus of income over expenditure of nearly £33,000, having made grants totalling £12,576 during the year. In addition to our giving grants totalling £12,576 we also gave furniture to the value of £645 to those in need.

We are ever grateful to our band of volunteers- some have retired and others joined us during the year.

The atmosphere in the shop is friendly and welcoming and there is always time for a chat with regular and new customers.

The Trustees are preparing for a move to different shop in Alton when our lease expires in June 2022.

We continue to be a Christian presence on the high street, to make a surplus to support our charitable objectives and to have an environmental impact by recycling furniture and other items and reducing waste.

2 Objectives and Aims

The objects of the CIO are given on page 4 in the Report of the Trustees.

3 Adjusting to the Pandemic

We have been affected by the Coronavirus pandemic for most of the year alongside all other high street traders. We had to close for 19 weeks and on reopening adapted the shop to reduce stock, installed protection for staff and volunteers, set in place social distancing, use of face masks and procedures for cleaning and collection and delivery of furniture. Our staff and volunteers have worked hard to make the shop and the van safe for all users. Although income was down, we have received government grants via EHDC including furlough support that has prevented us suffering a large loss for the year.

Many of our volunteers were shielding at the outset and some still are not able to work in the shop. We have tried to keep in contact and maintain our family atmosphere with regular newsletters.

4 Staff and volunteers

We have been blessed to have Debbie as our supervisor managing the shop on a day-to-day basis, coordinating the volunteers and managing communications. In October we appointed Louise as assistant supervisor one day per week. Initially this was a temporary post made permanent in January to cover one day per week (Debbie's day off) and give admin support and tech knowhow. With her teaching and business background Louise was an instant success and really valued by us all. Unfortunately, Covid has made her senior lecturer role at Farnham College much more demanding such that she left us in July.

Fortunately, a government scheme came to our rescue. We now employ Matt on the Kickstart scheme designed to help young people into work. Matt has filled the gap left by Louise and assisted Debbie in many ways - he is a real asset to the team whilst he is with us on his 6- month contract. Thanks to Robin, Derek and Debbie for setting up the placement.

Our volunteers continue to be the heart of Resurrection Furniture. A number have retired or stood back for health and other reasons but fortunately others have joined us. Many continue as regular helpers in the shop or on the van each week. To all of the team a very big thank you.

This year we said goodbye to Roger and Ella Frampton who returned to Australia in May. Both Roger and Ella served RF loyally and with great commitment from early on and both took on lead roles of Shop Trustee, Van and Driver Trustee and many others including wonderful shop window displays especially at Easter. So extra thanks to them as they return to family life in Perth.

RESURRECTION TRADING

Chairman's Report for the Year Ended 30 June 2021

Looking ahead we are working on changes in supervision with Debbie planning to join in her husband in a new family business part time and Matt coming to the end of his placement. We are reviewing the role to work out how to best use the talents that we have and what we will need in addition.

5 Finance

In the financial year ending at the end of June, the income from sales was over £60,000. Although this was £16,000 less than budgeted, it was achieved over only 33 weeks of trading, due to Covid lockdowns. Grants from the government amounted to £27804, which went a long way to make up some of the lost revenue. We also received gift aid refunds from previous years which will not be repeated but nevertheless the surplus is close to £33,000. An excellent situation, considering the trading difficulties.

The balance at the bank is £88,874, with £41,000 held for emergencies and expected expenditure, such as replacing the van. Therefore, the amount available for grants is presently £47,000. The trustees are keen to receive an updated youth strategy and a buildings plan for the parish, to guide us in making grants that meet RF charitable purposes.

That we have such a clear handle on financial matters is down to our Trustee Robin who does our banking each week, pays the bills and keeps the books so efficiently. Many thanks to him for his hard work. Here also I would like to thank Caroline Scull once again for being our independent examiner and pulling our accounts together for our annual Charity Commission Report.

6 Grants made by Resurrection Trading

Our aim is to make a healthy surplus that can be used to support children and youth work in Alton, support Parish buildings and other of our charitable objectives. Despite Covid uncertainties we have agreed to make a longer-term grant to the Parish Children, Young families and Youth work of £10,000 per year for five years (subject to sufficient surplus income). Because of Covid we have had to keep a higher-than-normal level of reserves but were still able to distribute £12,576 to:

Community Cupboard £1,000
Christians against poverty £200
Alton's Women's refuge £500
The Kings Arms £876
POTR CYF Fund £10,000

In addition, we were able to help a number of struggling families who were in need of furniture and items often at short notice. During the year the value of this amounted to £645 in free furniture and discounts.

7 Operations

Running the shop appears straightforward but requires good management, systems and a flexible approach to the day-to-day situation. We have an operations team led by Derek and Debbie including Mike Loxley, Tim Codling, Joyce Willman plus a group of lead volunteers. Each year I can report further improvements in our systems, paperwork and overall efficiency bearing in mind the need to comply with legislation - GDPR, Health and Safety, Covid, Charity and more. Mike continues to make furniture look fantastic and sell for better prices. In addition, he has taken on the job of electrical testing everything that comes in.

Besides the shop the van and its drivers and lifters are also essential. The van is currently used 3 days per week and has also been used occasionally for other charitable work such helping the King's Arms open its new building.

Sue Hubbard publicises the shop everywhere including Wey Valley Radio, The Alton Herald, Parish news via links to the villages and social media. We are rarely out of the news.

My thanks to all of the Operations Team for their enthusiasm and every day commitment to RF.

RESURRECTION TRADING

Chairman's Report for the Year Ended 30 June 2021

8 Governance

Following the departure of Roger and Ella as Trustees I am delighted that Ruth Randall joined us early this year. Ruth has much experience as one of the team running her previous parish in Chineham and has taken on the role of support for volunteers and for some of our vulnerable customers. She joins Tim Codling (van and drivers) Derek Gurney (operations) Robin Lees (Secretary and Finance) and myself (Chair). In addition, we are grateful to Lisa Hillan who continues to file our return to the Charity Commission although she has stepped down as a Trustee.

9 Future Plans

For some months Trustees have been considering what to do when our lease expires in June 2022. Although it may be possible to extend the lease for an additional period, this may be a good opportunity to move to larger premises. The size of the present shop is a limiting factor in our operation. One property is being considered, which would give about three times the floor area for a significant increase in rent. We are also intending to secure a 10- year lease with a break-clause after 5 yrs. Now that we have a reliable business model the longer lease is better value for money and is less disruptive to all personnel. We plan to increase our catchment area with more marketing and continue to expand online sales that began during the lockdown.

Taking on a larger shop does have its risks. We have to weigh up the likelihood of increasing sales by approximately 40% against the demand for more volunteers, some additional staff hours and higher overhead costs. The shop we are considering is virtually a shell at present and requires considerable work before it can be ready for business.

However, we believe that more space will allow furniture to be displayed better, it will be easier for volunteers to manage, reduce the need to pay for storage and increase the opportunity to upcycle furniture for a better return. We may be able to stock beds and possibly white goods in the future.

This is therefore a highly significant moment in our development. We remain in the early stages of a potential move. We hope to have more news at the time of our AGM in September.

10 Communications

We agreed a plan in 2020 to communicate the work of RF more widely. We reported to PCC members in July and will be presenting the work of the charity at four services across the Parish in September. In addition, we have regular adverts, articles and reports in the local press, radio, Parish matters and Sunrise and village newsletters. If we do make the move to a new shop, we will have to increase our marketing to widen our customer base and increase on line sales opportunities.

RESURRECTION TRADING

Report of the Trustees for the Year Ended 30 June 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2021. 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 objects of the CIO are as follows:

- 1) To advance the Christian faith for the public benefit, in particular but not exclusively by:
 - a. Advancing the education of young people up to 25 years old, according to Christian principles, particularly but not exclusively, by providing grants/money and resources to employ and support teachers and leaders;
 - b. Maintaining and improving the buildings belonging to the Parish of the Resurrection for the public benefit by giving grants to the bodies responsible for these works.
 - c. The provision of a Christian drop-in centre, offering spiritual guidance.
- 2) The relief of financial hardship for the public benefit in such ways as the trustees shall from time to time determine.
- 3) The relief of the elderly by the provision of a meeting place providing support for people in need of companionship.
- 4) The relief of unemployment by employing or providing training or work experience for young adults or students, particularly but not exclusively those hard to employ. For the purpose of this clause, "hard to employ" means those who are unemployed and/or are educationally, physically or mentally disadvantaged.
- 5) To further such other purposes which may be charitable according to the law of England and Wales as the trustees see fit from time to time.

These objects are to be carried out in particular but not exclusively in the Parish of the Resurrection, Alton, and the surrounding area.

Significant activities

These are summarised on page 1 and highlighted throughout the Chairman's Report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Resurrection Trading was established as a Charitable Incorporated Organisation (CIO) to trade as Resurrection Furniture from premises in the High Street. The Parochial Church Council (PCC) of the Parish of the Resurrection gave its approval and support early in 2017.

The constitution and charitable objects were established and approved by the Commission on 29th March 2017.

The CIO is structured to create an autonomous charity, controlled by its Trustees, but with links to the Parish of the Resurrection. This is enabled because the members of the CIO, who appoint the Trustees and receive annual reports from them, are the members of the PCC. Since our first year's trading was completed in early July, the financial year was set to end on 30th June. Resurrection Trading 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE009778 (England and Wales)

Registered Charity number

1172329

RESURRECTION TRADING

Report of the Trustees for the Year Ended 30 June 2021

Registered office

24 High Street
Alton
GU34 1BN

Trustees

D Gurney
R Lees
L Hillan (resigned 14.9.20)
R Frampton (resigned 14.9.20)
E Frampton (resigned 14.9.20)
J M K Hubbard
S Johnson (resigned 14.9.20)
J Johnson (resigned 14.9.20)
T Codling (appointed 13.10.20)
R Randall (appointed 2.2.21)

Independent Examiner

B20 Limited
Chartered Certified Accountants
Charwell House
Wilsom Road
Alton
Hampshire
GU34 2PP

Approved by order of the board of trustees on 7 September and signed on its behalf by:

2021


Trustee

**Independent Examiner's Report to the Trustees of
RESURRECTION TRADING**

Independent examiner's report to the trustees of RESURRECTION TRADING ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.



Mrs Caroline Scull BA FCCA
ACCA
B20 Limited
Chartered Certified Accountants
Charwell House
Wilsom Road
Alton
Hampshire
GU34 2PP

Date: 27.9.2021

RESURRECTION TRADING

Statement of Financial Activities for the Year Ended 30 June 2021

		30.6.21 Unrestricted fund £	30.6.20 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		13,200	13,200
Charitable activities			
Covid grants		27,804	26,363
Other trading activities	2	60,464	62,769
Total		101,468	102,332
 EXPENDITURE ON			
Raising funds		55,252	50,023
Charitable activities			
Upcycling		78	-
Parish of the Resurrection		12,576	11,000
Other		750	750
Total		68,656	61,773
 NET INCOME		32,812	40,559
 RECONCILIATION OF FUNDS			
Total funds brought forward		60,974	20,415
 TOTAL FUNDS CARRIED FORWARD		93,786	60,974

The notes form part of these financial statements

RESURRECTION TRADING

Balance Sheet 30 June 2021

	Notes	30.6.21 Unrestricted fund £	30.6.20 Total funds £
FIXED ASSETS			
Tangible assets	7	53	2,438
CURRENT ASSETS			
Debtors	8	7,598	6,341
Cash at bank and in hand		89,041	53,840
		<u>96,639</u>	<u>60,181</u>
CREDITORS			
Amounts falling due within one year	9	(2,906)	(1,645)
NET CURRENT ASSETS		<u>93,733</u>	<u>58,536</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>93,786</u>	<u>60,974</u>
NET ASSETS		<u>93,786</u>	<u>60,974</u>
FUNDS	10		
Unrestricted funds		<u>93,786</u>	<u>60,974</u>
TOTAL FUNDS		<u>93,786</u>	<u>60,974</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

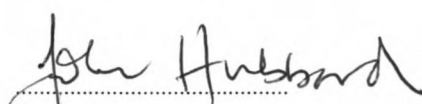
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 7.9.2021 and were signed on its behalf by:


Trustee

The notes form part of these financial statements

RESURRECTION TRADING

Notes to the Financial Statements for the Year Ended 30 June 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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.

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

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.

Pension costs and other post-retirement benefits

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

RESURRECTION TRADING

Notes to the Financial Statements - continued for the Year Ended 30 June 2021

2. OTHER TRADING ACTIVITIES

	30.6.21	30.6.20
	£	£
Shop income	<u>60,464</u>	<u>62,769</u>

3. NET INCOME/(EXPENDITURE)

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

	30.6.21	30.6.20
	£	£
Depreciation - owned assets	2,385	2,610
Other operating leases	<u>26,861</u>	<u>24,718</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

5. STAFF COSTS

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

	30.6.21	30.6.20
Shop Manager	1	1
Assistant Supervisor	<u>1</u>	<u>-</u>
	<u>2</u>	<u>1</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	13,200
Charitable activities	
Covid grants	26,363
Other trading activities	<u>62,769</u>
Total	<u>102,332</u>
EXPENDITURE ON	
Raising funds	50,023

RESURRECTION TRADING

Notes to the Financial Statements - continued for the Year Ended 30 June 2021

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Charitable activities	
Parish of the Resurrection	11,000
Other	750
Total	61,773
NET INCOME	40,559
RECONCILIATION OF FUNDS	
Total funds brought forward	20,415
TOTAL FUNDS CARRIED FORWARD	60,974

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2020 and 30 June 2021	1,262	8,280	670	10,212
DEPRECIATION				
At 1 July 2020	894	6,210	670	7,774
Charge for year	315	2,070	-	2,385
At 30 June 2021	1,209	8,280	670	10,159
NET BOOK VALUE				
At 30 June 2021	53	-	-	53
At 30 June 2020	368	2,070	-	2,438

RESURRECTION TRADING

Notes to the Financial Statements - continued for the Year Ended 30 June 2021

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Other debtors	1,061	544
Prepayments	6,537	5,797
	<u>7,598</u>	<u>6,341</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Trade creditors	-	7
Social security and other taxes	233	33
Other creditors	1,923	855
Accrued expenses	750	750
	<u>2,906</u>	<u>1,645</u>

10. MOVEMENT IN FUNDS

	At 1.7.20	Net movement in funds	At 30.6.21
	£	£	£
Unrestricted funds			
General fund	60,974	32,812	93,786
	<u>60,974</u>	<u>32,812</u>	<u>93,786</u>
TOTAL FUNDS			
	<u>60,974</u>	<u>32,812</u>	<u>93,786</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	101,468	(68,656)	32,812
	<u>101,468</u>	<u>(68,656)</u>	<u>32,812</u>
TOTAL FUNDS			
	<u>101,468</u>	<u>(68,656)</u>	<u>32,812</u>

Comparatives for movement in funds

	At 1.7.19	Net movement in funds	At 30.6.20
	£	£	£
Unrestricted funds			
General fund	20,415	40,559	60,974
	<u>20,415</u>	<u>40,559</u>	<u>60,974</u>
TOTAL FUNDS			
	<u>20,415</u>	<u>40,559</u>	<u>60,974</u>

RESURRECTION TRADING

Notes to the Financial Statements - continued for the Year Ended 30 June 2021

10. 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	102,332	(61,773)	40,559
TOTAL FUNDS	<u>102,332</u>	<u>(61,773)</u>	<u>40,559</u>

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

	At 1.7.19 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	20,415	73,371	93,786
TOTAL FUNDS	<u>20,415</u>	<u>73,371</u>	<u>93,786</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	203,800	(130,429)	73,371
TOTAL FUNDS	<u>203,800</u>	<u>(130,429)</u>	<u>73,371</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2021.

RESURRECTION TRADING

Detailed Statement of Financial Activities for the Year Ended 30 June 2021

	30.6.21 £	30.6.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	13,200	13,200
Other trading activities		
Shop income	60,464	62,769
Charitable activities		
Grants	27,804	26,363
Total incoming resources	101,468	102,332
EXPENDITURE		
Charitable activities		
Upcycling costs	78	-
Grants to institutions	12,576	11,000
	12,654	11,000
Support costs		
Management		
Wages	14,209	10,296
Pensions	154	124
Other operating leases	26,861	24,718
Rates and water	798	2,007
Insurance	1,067	1,066
Light and heat	1,888	1,242
Telephone	449	590
Postage and stationery	983	162
Advertising	1,010	588
Sundries	253	503
Van costs	3,843	5,103
Shop display and maintenance	479	196
Fixtures and fittings	315	315
Motor vehicles	2,070	2,070
Computer equipment	-	223
	54,379	49,203
Finance		
Bank charges	628	610
Other		
Professional fees	245	210
Governance costs		
Accountancy and legal fees	750	750
Total resources expended	68,656	61,773
Net income	32,812	40,559

This page does not form part of the statutory financial statements