

REGISTERED COMPANY NUMBER: 11503403 (England and Wales)
REGISTERED CHARITY NUMBER: 1180603

SWINDON'S FOOD COLLECTIVE LTD

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023**

SWINDON'S FOOD COLLECTIVE LTD
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FOR THE YEAR ENDED 31 MARCH 2023

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SWINDON'S FOOD COLLECTIVE LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

Charity Objects: Swindon's Food Collective works towards the prevention or relief of poverty and to preserve and protect good health by providing food and non-alcoholic beverages to those in financial need or poor health in the Swindon and District area of Wiltshire.

Charity Mission: To reduce the impact of food poverty on people in crisis in the Swindon and district area.

Significant activities

Food donations are received from supermarkets, churches, schools, local businesses and individuals. These donations are stored in our warehouse and are sorted into product type and expiry date. The food is then picked following a nutritionally balanced selection into food boxes that are distributed from our centres to people who have been referred for help.

We provide food boxes for singles, couples, small & large families, with seasonal hampers during summer, Easter and Christmas. We also provide 24 hour food bags to patients being discharged from hospital who have no food at home. Food bags can also be provided for the homeless on request from Swindon Borough Council.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity currently comprises a board of 7 trustees, 5 part-time employed staff (FTE 2.5), over 100 volunteers, a leased warehouse where food is sorted, stored, picked and packed into emergency food parcels and 11 distribution centres located in various church halls from where the supplies are distributed to those in need. We also have 3 vans which are used to collect donations from various locations and deliver food to our distribution centres. Each van is sponsored by a corporate supporter whose logo is displayed in exchange for a monthly donation.

This year, we were able to secure additional space in our Westlea warehouse leased from the Bible Society. This has allowed us to release all other rented overflow storage units and consolidate storage and operations in one central place.

Swindon Food Collective works in partnership with many supermarkets and businesses across the town who host collection bins for shoppers to deposit food. We also receive donations from Churches, local businesses and schools. Although we have been kept very busy this year, total volumes of donations have declined as effects of the cost of living crisis have been felt by the general public. Consequently, we have needed to purchase many items to meet increasing referrals from local support agencies, schools, churches, doctors and many other organisations who help people in need. These items are paid for through the generosity of our regular donors and supporters as well as a Household Support Grant from Swindon Borough and Wiltshire Council.

Each individual or family referred to the food bank will collect a nutritionally balanced food box, personal toiletries and household cleaning products from their chosen distribution centre. We have also continued to offer top-up-bags (TUB) for each new referral (at centres which have sufficient storage space). As we strive to make our services as accessible as possible to those who need them, the number of centres has increased to 11 across Swindon and surrounding areas. In June 2022, new centres opened at Christ the Servant Church in Abbey Meads and St Timothy's Church in Liden. Another centre is planned for 2023/24.

SWINDON'S FOOD COLLECTIVE LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Last winter, as energy bills rocketed and many struggled to heat their homes, we offered hot water bottles and blankets along with other essential provisions, paid for through the generosity of our regular donors and supporters.. These were much appreciated and will be repeated this winter. We also continue to signpost clients to other local support agencies for appropriate assistance with benefits, debt, help with household bills etc.

During the year we have been funded to support the Wiltshire & Swindon Borough Council HAF (holiday, activities and food) programme aimed at children, who are usually in receipt of benefit related free school meals, by providing extra food parcels during school holidays to families whose children attend the scheme.

We also work with other organisations in the area who provide food to vulnerable people, sharing surplus food when stock levels permit. These include Gorse Hill Community Fridge, Swindon Caring Hearts, The Foyer, The Harbour Project & Great Western Hotel (supported accommodation for the homeless).

During the year to end March 2023, we received 90.4 tonnes of donated stock and distributed 105.8 tonnes via our centres and 12.2 tonnes via other community groups / food banks, borough councils and humanitarian efforts. We also received 4023 tonnes of out of date or opened food. Stock held at year end was approx 31.4 tonnes, a decrease of 44% from the previous year.

We distributed 4282 food boxes (including support for HAF and Home from Hospital bags) and 1830 top up bags, feeding 10761 people, an increase of more than 35% over the previous year.

FINANCIAL REVIEW

Reserves policy

It is the policy of Swindon's Food Collective to hold in reserve the equivalent of 24 months' general running costs and hold these as designated future expenses.

FUTURE PLANS

We will continue to review and update the 3-year business plan to ensure Swindon Food Collective remains sustainable and capable of meeting the continuing increasing demand.

Key planned activities for 2023/2024 include:

- The opening of a new Distribution Centre at The Discovery Church in Wroughton (Nov/Dec 2023)
- Supply stocks of "kettle-food" at centres to meet demand from our clients who find themselves in hotels and other temporary accommodation without access to cooking facilities
- Continue to supply hot water bottles and blankets in winter
- Purchase E vehicle to replace older diesel vans and contribute to reducing our carbon footprint
- Warehouse Equipment to help streamline activities and reduce risk to Health & Safety, working at height
- Replace older office equipment to help manage resource and reduce our carbon footprint

The trustees intend to utilise some of the Free Reserves in the next financial year (2023/24) to:

- purchase a Crown Wave Truck (cherry picker)
- improve the Swindon Food Collective website and IT infrastructure
- replace diesel vehicle(s) with electric vehicles
- fund renovation plans for the redevelopment of St Aldhelm's distribution centre to match fund the application of specific grant applications and awards. This will enable us to improve facilities there and so offer an enhanced service at our busiest centre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

11503403 (England and Wales)

SWINDON'S FOOD COLLECTIVE LTD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

Registered Charity number

1180603

Registered office

The Warehouse, Bentham Close
Stonehill Green
Westlea
SWINDON
Wiltshire
SN5 7DG

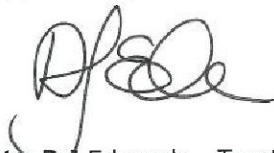
Trustees

Dr C G Collier (resigned 1.7.22)
Mrs H L Gerrish Chair (resigned 4.7.23)
Mrs D J Edwards
Mrs J T Bond
Mr M Davies
Mr P Ashby (resigned 1.5.22)
Ms S Bradley (appointed 1.7.22)
Mr N L Hopkins (appointed 17.5.23)
Mr T Owen (appointed 11.10.22)
Ms S A Austen (appointed 11.10.22)
Mr V Manro (appointed 23.8.23)

Independent Examiner

Morris Owen
Chartered Accountants
43-45 Devizes Road
SWINDON
Wiltshire
SN1 4BG

Approved by order of the board of trustees on 22 November 2023 and signed on its behalf by:



Mrs D J Edwards - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SWINDON'S FOOD COLLECTIVE LTD**

Independent examiner's report to the trustees of Swindon's Food Collective Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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:

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.

I. Sumbler.

Ian Sumbler FCCA

Morris Owen
Chartered Accountants
43-45 Devizes Road
SWINDON
Wiltshire
SN1 4BG

Date: *29.11.2023*

SWINDON'S FOOD COLLECTIVE LTD

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	269,008	3,573	272,581	251,164
Investment income	4	2,040	-	2,040	440
Total		271,048	3,573	274,621	251,604
 EXPENDITURE ON					
Direct charitable activities		16,097	3,727	19,824	10,687
Other		106,602	1,419	108,021	84,004
Total		122,699	5,146	127,845	94,691
 NET INCOME/(EXPENDITURE)		148,349	(1,573)	146,776	156,913
 RECONCILIATION OF FUNDS					
Total funds brought forward		454,963	17,742	472,705	315,792
 TOTAL FUNDS CARRIED FORWARD		603,312	16,169	619,481	472,705

The notes form part of these financial statements

SWINDON'S FOOD COLLECTIVE LTD

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	1,285	16,169	17,454	22,635
CURRENT ASSETS					
Debtors	11	3,706	-	3,706	18,018
Cash at bank and in hand		600,723	-	600,723	433,940
		604,429	-	604,429	451,958
CREDITORS					
Amounts falling due within one year	12	(2,402)	-	(2,402)	(1,888)
NET CURRENT ASSETS		602,027	-	602,027	450,070
TOTAL ASSETS LESS CURRENT LIABILITIES		603,312	16,169	619,481	472,705
NET ASSETS		603,312	16,169	619,481	472,705
FUNDS	14				
Unrestricted funds				603,312	454,963
Restricted funds				16,169	17,742
TOTAL FUNDS				619,481	472,705

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

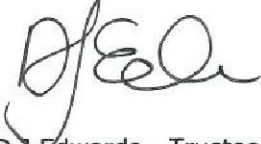
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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.

SWINDON'S FOOD COLLECTIVE LTD

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2023

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 22 November 2023 and were signed on its behalf by:



Mrs D J Edwards - Trustee



Mr V Manro - Trustee

SWINDON'S FOOD COLLECTIVE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. COMPANY INFORMATION

Swindon's Food Collective Ltd is a company limited by guarantee, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 11503403

Registered Office: The Warehouse, Benthams Close, Westlea, Swindon, Wiltshire SN5 7DG.

These financial statements are presented in British Pounds (£), which is the company's functional and presentational currency.

2. 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.

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 reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

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.

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.

SWINDON'S FOOD COLLECTIVE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. ACCOUNTING POLICIES - continued

Donated goods

The vast majority of our stock is donated and no monetary value is attributed to it as we will be distributing to the community without onward charge. It is however important to recognise the amount held at any point in time.

All stock is weighed in upon entering the warehouse and weighed out upon distribution. These are recorded in paper records which are transferred onto a database that provides extensive analysis around donors, types, distribution and stock held. A bi-annual stock take normally takes place late March and is compared to the stock database, a tolerance of 5% is allowed. Stock held at 31st March 2023 was 31,241kg.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	263,487	238,256
Grants	8,574	12,438
Membership	520	470
	<u>272,581</u>	<u>251,164</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Other grants	<u>8,574</u>	<u>12,438</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Interest receivable	<u>2,040</u>	<u>440</u>

5. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	<u>7,966</u>	<u>7,616</u>

SWINDON'S FOOD COLLECTIVE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

7. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	58,320	52,688
Other pension costs	1,105	368
	<u>59,425</u>	<u>53,056</u>

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

	2023	2022
	4	4
Support	<u>4</u>	<u>4</u>

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

8. INDEPENDENT EXAMINERS FEES

	2023	2022
	£	£
Statutory accounts production & external scrutiny	1,560	1,500
	<u>1,560</u>	<u>1,500</u>

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	241,726	9,438	251,164
Investment income	440	-	440
Total	<u>242,166</u>	<u>9,438</u>	<u>251,604</u>
EXPENDITURE ON			
Direct charitable activities	6,065	4,622	10,687
Other	72,386	11,618	84,004
Total	<u>78,451</u>	<u>16,240</u>	<u>94,691</u>
NET INCOME/(EXPENDITURE)	163,715	(6,802)	156,913
RECONCILIATION OF FUNDS			
Total funds brought forward	291,248	24,544	315,792

SWINDON'S FOOD COLLECTIVE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>454,963</u>	<u>17,742</u>	<u>472,705</u>

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2022	2,794	35,000	1,084	38,878
Additions	<u>2,469</u>	<u>-</u>	<u>316</u>	<u>2,785</u>
At 31 March 2023	<u>5,263</u>	<u>35,000</u>	<u>1,400</u>	<u>41,663</u>
DEPRECIATION				
At 1 April 2022	1,223	14,537	483	16,243
Charge for year	<u>881</u>	<u>6,821</u>	<u>264</u>	<u>7,966</u>
At 31 March 2023	<u>2,104</u>	<u>21,358</u>	<u>747</u>	<u>24,209</u>
NET BOOK VALUE				
At 31 March 2023	<u>3,159</u>	<u>13,642</u>	<u>653</u>	<u>17,454</u>
At 31 March 2022	<u>1,571</u>	<u>20,463</u>	<u>601</u>	<u>22,635</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	85	521
Prepayments and accrued income	<u>3,621</u>	<u>17,497</u>
	<u>3,706</u>	<u>18,018</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts (see note 13)	11	-
Trade creditors	180	69
Other creditors	351	319
Accruals and deferred income	<u>1,860</u>	<u>1,500</u>
	<u>2,402</u>	<u>1,888</u>

SWINDON'S FOOD COLLECTIVE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

13. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	11	-

14. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	454,963	148,349	603,312
Restricted funds			
Restricted asset	16,169	-	16,169
Restricted operating	1,573	(1,573)	-
	17,742	(1,573)	16,169
TOTAL FUNDS	472,705	146,776	619,481

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	271,048	(122,699)	148,349
Restricted funds			
Restricted operating	3,573	(5,146)	(1,573)
TOTAL FUNDS	274,621	(127,845)	146,776

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	291,248	163,715	454,963
Restricted funds			
Restricted asset	21,558	(5,389)	16,169
Restricted operating	2,986	(1,413)	1,573
	24,544	(6,802)	17,742
TOTAL FUNDS	315,792	156,913	472,705

SWINDON'S FOOD COLLECTIVE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

14. 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	242,166	(78,451)	163,715
Restricted funds			
Restricted asset	1	(5,390)	(5,389)
Restricted operating	9,437	(10,850)	(1,413)
	<u>9,438</u>	<u>(16,240)</u>	<u>(6,802)</u>
TOTAL FUNDS	<u>251,604</u>	<u>(94,691)</u>	<u>156,913</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	291,248	312,064	603,312
Restricted funds			
Restricted asset	21,558	(5,389)	16,169
Restricted operating	2,986	(2,986)	-
	<u>24,544</u>	<u>(8,375)</u>	<u>16,169</u>
TOTAL FUNDS	<u>315,792</u>	<u>303,689</u>	<u>619,481</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	513,214	(201,150)	312,064
Restricted funds			
Restricted asset	1	(5,390)	(5,389)
Restricted operating	13,010	(15,996)	(2,986)
	<u>13,011</u>	<u>(21,386)</u>	<u>(8,375)</u>
TOTAL FUNDS	<u>526,225</u>	<u>(222,536)</u>	<u>303,689</u>

SWINDON'S FOOD COLLECTIVE LTD
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

SWINDON'S FOOD COLLECTIVE LTD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	263,487	238,256
Grants	8,574	12,438
Membership	520	470
	<u>272,581</u>	<u>251,164</u>
Investment income		
Interest receivable	2,040	440
Total incoming resources	<u>274,621</u>	<u>251,604</u>
EXPENDITURE		
Raising donations and legacies		
Food	8,639	4,108
Motor expenses	6,235	6,077
Boxes	1,201	502
Blankets, hot water bottles	3,749	-
	<u>19,824</u>	<u>10,687</u>
Support costs		
Management		
Wages	58,320	52,688
Pensions	1,105	368
	<u>59,425</u>	<u>53,056</u>
Finance		
Insurance	854	425
Telephone	1,842	1,657
Stationery, postage, freight	1,835	949
Sundries	2,546	1,734
Bank charges	938	630
Staff training	1,210	-
Travel & subsistence	32	-
Entertainment	77	-
Rent	25,215	12,727
Subscriptions	435	725
Repairs	439	319
Advertising	-	568
Clothing	705	402
Charitable donations	50	35
Depreciation of tangible fixed assets	7,966	7,617
	<u>44,144</u>	<u>27,788</u>
Governance costs		
Accountancy and legal fees	4,452	3,160
Total resources expended	<u>127,845</u>	<u>94,691</u>
Net income	<u>146,776</u>	<u>156,913</u>

This page does not form part of the statutory financial statements