

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024
FOR
PARK AVENUE BRADFORD LIMITED**

Fortus Limited
Business Advisors & Accountants
Equinox House
Clifton Park, Shipton Road
York
Yorkshire
YO30 5PA

PARK AVENUE BRADFORD LIMITED
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For The Year Ended 31 August 2024

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PARK AVENUE BRADFORD LIMITED

REPORT OF THE TRUSTEES For The Year Ended 31 August 2024

The Trustees present their report and financial statements for the year ended 31 August 2024 and confirm they comply with the Charities Act 2011, the trust deed dated 15 October 2018, the Companies Act 2006 and the Charities (FRS 102) SORP.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects are for the benefit of the public generally and, in particular to:

- Promote community participation in healthy recreation in particular by the provision of facilities for the playing of cricket;
- Provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances or for the public at large with the object of improving their conditions of life.
- Advance the education of children and young people through such means as the trustees think fit.

Grantmaking

The income of the Charity is applied at the discretion of the Trustees, subject to the objects of the Charity. Donations are accounted for when approved.

The trustees have paid due regard to the guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This was the first year of operation of the impressive purpose-built, multi-lane, 'cricket-dome' facility on the site, the first of its kind in the country, which opened in November 2023. There has been tremendous demand for the facility with over 8,000 bookings to date representing over 40,000 users. The charity is immensely grateful to the England Cricket Board (ECB) and to Bradford Council for funding and procurement support respectively.

The expanded range of ground equipment was used extensively, thanks again to ECB funding, and provides the ability to support other local clubs and grounds.

The ground was in constant use throughout the summer with well over 100 games played from Yorkshire 2nd XI and age group teams through regular men's and women's league cricket to casual community and junior usage. Summer activities for children were well attended and much appreciated.

The charity will look to continue to provide and promote the facilities for the playing of cricket at, but not exclusively, the Park Avenue Cricket Ground in Bradford as well as continuing to fulfil the Charities stated aims and objectives.

FINANCIAL REVIEW

Financial position

The amount of income during the year was £38,745 (2023 - £395,308) and the expenditure was £63,509 (2023 - £40,590). The charity's deficit was £24,764 (2023: surplus £354,718).

Reserves policy

The Charity continues to support a variety of causes and has funds at 31 August 2024 was £334,367 (2023: £359,131). This includes restricted funds of £6,834 (2023: £9,864) and a designated fixed asset fund of £312,394 (2023: £341,592). This leaves free reserves of £15,139 (2023: £7,675).

Cash balances are maintained to be able to meet outgoings and donation obligations from time to time. The Charity has the power to invest any funds that are not immediately required in any investments, securities or property.

PARK AVENUE BRADFORD LIMITED

REPORT OF THE TRUSTEES For The Year Ended 31 August 2024

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.

Recruitment and appointment of new trustees

Under the Trust Deed, the appointment of new Trustees can only be made by the Founder Members: Yorkshire County Cricket Club, Yorkshire Cricket Foundation and the Yorkshire Cricket Board. Thereafter, the Trustees shall have power at any time to appoint any person to be a Trustee.

Organisational structure

Park Avenue Bradford Limited is a company limited by guarantee (number 10754974) and a charity established by Constitution and registered with the Charity Commission (registered charity number 1180644).

Related parties

None of the Trustees had an interest in any of the Charity's contracts either during or at the end of the financial year.

Risk management

The key risk faced by the Charities is maintaining the Park Avenue Cricket Ground in an appropriate state to fulfil the requirements of the local community to use it as a sporting venue. This is both a financial challenge and a security challenge. To mitigate this risk the Charity looks for donations which can both be used for improving facilities but also security to help maintain facilities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10754974 (England and Wales)

Registered Charity number

1180644

Registered office

Headingley Cricket Ground
Kirkstall Lane
Headingley
Leeds
West Yorkshire
LS6 3DP

Trustees

A M Dawson (resigned 29.3.24)
S R Hartley
P A Malik
Y Mohammed
W G Saville (resigned 10.11.23)

These Trustees constitute Directors of the Charitable Company for the purposes of the Companies Act 2006.

Independent Examiner

Frances Howard, FCA
Fortus Limited
Business Advisors & Accountants
Equinox House
Clifton Park, Shipton Road
York
Yorkshire
YO30 5PA

PARK AVENUE BRADFORD LIMITED

**REPORT OF THE TRUSTEES
For The Year Ended 31 August 2024**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

.....
Y Mohammed - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PARK AVENUE BRADFORD LIMITED**

Independent examiner's report to the trustees of Park Avenue Bradford Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

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.

Frances Howard, FCA

Fortus Limited
Business Advisors & Accountants
Equinox House
Clifton Park, Shipton Road
York
Yorkshire
YO30 5PA

Date:

PARK AVENUE BRADFORD LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
For The Year Ended 31 August 2024

				Year ended 31.8.24 Total funds £	Period 1.6.22 to 31.8.23 Total funds £
	Notes	Unrestricted funds £	Restricted fund £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,000	-	1,000	385,476
Charitable activities	3				
Hire of facilities		37,745	-	37,745	9,360
Other income		-	-	-	472
Total		<u>38,745</u>	<u>-</u>	<u>38,745</u>	<u>395,308</u>
EXPENDITURE ON					
Charitable activities	4				
Repairs & Maintenance		336	-	336	18,016
Office and administration		60,980	-	60,980	18,971
Other		<u>2,193</u>	<u>-</u>	<u>2,193</u>	<u>3,603</u>
Total		<u>63,509</u>	<u>-</u>	<u>63,509</u>	<u>40,590</u>
NET INCOME/(EXPENDITURE)		(24,764)	-	(24,764)	354,718
Transfers between funds	14	<u>3,030</u>	<u>(3,030)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(21,734)	(3,030)	(24,764)	354,718
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>349,267</u>	<u>9,864</u>	<u>359,131</u>	<u>4,413</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>327,533</u></u>	<u><u>6,834</u></u>	<u><u>334,367</u></u>	<u><u>359,131</u></u>

The notes form part of these financial statements

PARK AVENUE BRADFORD LIMITED

**BALANCE SHEET
31 August 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	10	312,394	-	312,394	341,592
CURRENT ASSETS					
Debtors	11	23,353	-	23,353	18,848
Cash at bank		<u>17,319</u>	<u>6,834</u>	<u>24,153</u>	<u>1,307</u>
		40,672	6,834	47,506	20,155
CREDITORS					
Amounts falling due within one year	12	(25,533)	-	(25,533)	(2,616)
NET CURRENT ASSETS		<u>15,139</u>	<u>6,834</u>	<u>21,973</u>	<u>17,539</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>327,533</u>	<u>6,834</u>	<u>334,367</u>	<u>359,131</u>
NET ASSETS		<u>327,533</u>	<u>6,834</u>	<u>334,367</u>	<u>359,131</u>
FUNDS	14				
Unrestricted funds				327,533	349,267
Restricted funds				<u>6,834</u>	<u>9,864</u>
TOTAL FUNDS				<u>334,367</u>	<u>359,131</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 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.

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 and were signed on its behalf by:

.....
Y Mohammed - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 August 2024

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.

Going concern

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

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.

Donated services are accounted for at a reasonable estimate of their value to the charity and are included in the statement of financial activities as income when receivable.

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.

Improvements to property	- 10% on cost
Plant and machinery	- 15 -33% straight line

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.

PARK AVENUE BRADFORD LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 August 2024

2. DONATIONS AND LEGACIES

	Year ended 31.8.24 £	Period 1.6.22 to 31.8.23 £
Donations	-	7,500
Grants	-	73,072
Donated services and facilities	<u>1,000</u>	<u>304,904</u>
	<u>1,000</u>	<u>385,476</u>

Donated services and facilities includes donated assets of £nil (2023: £287,694) from City of Bradford Metropolitan Council, donated services from Yorkshire County Cricket Club of £nil (2023: £16,377) for staff costs and services, and donated services from 2 individuals of £1,000 (2023: £833 from 3 individuals) for accountancy services.

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

	Year ended 31.8.24 £	Period 1.6.22 to 31.8.23 £
Morrisons Foundation	<u>-</u>	<u>73,072</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	Year ended 31.8.24 £	Period 1.6.22 to 31.8.23 £
Pitch Hire	Hire of facilities	3,500	4,250
Net Hire	Hire of facilities	<u>34,245</u>	<u>5,110</u>
		<u>37,745</u>	<u>9,360</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Repairs & Maintenance	336	-	336
Office and administration	<u>57,114</u>	<u>3,866</u>	<u>60,980</u>
	<u>57,450</u>	<u>3,866</u>	<u>61,316</u>

PARK AVENUE BRADFORD LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 August 2024

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Office and administration	<u>191</u>	<u>3,675</u>	<u>3,866</u>

Support costs, included in the above, are as follows:

	Year ended 31.8.24 Office and administration £	Period 1.6.22 to 31.8.23 Total activities £
Bank charges	191	215
Accountancy fees	1,000	833
Independent examiners fees	2,640	2,520
Other governance costs	<u>35</u>	<u>35</u>
	<u>3,866</u>	<u>3,603</u>

6. NET INCOME/(EXPENDITURE)

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

	Year ended 31.8.24 £	Period 1.6.22 to 31.8.23 £
Depreciation - owned assets	30,035	10,227
Deficit on disposal of fixed assets	<u>2,193</u>	<u>-</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the period ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor the period ended 31 August 2023.

PARK AVENUE BRADFORD LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 August 2024

8. STAFF COSTS

	Year ended 31.8.24 £	Period 1.6.22 to 31.8.23 £
Wages and salaries	14,296	15,696
Social security costs	759	503
Other pension costs	<u>518</u>	<u>178</u>
	<u>15,573</u>	<u>16,377</u>

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

	Year ended 31.8.24	Period 1.6.22 to 31.8.23
Total	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000 during the current or prior year.

PARK AVENUE BRADFORD LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 August 2024

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	312,404	73,072	385,476
Charitable activities			
Hire of facilities	9,360	-	9,360
Other income	<u>472</u>	<u>-</u>	<u>472</u>
Total	<u>322,236</u>	<u>73,072</u>	<u>395,308</u>
EXPENDITURE ON			
Charitable activities			
Repairs & Maintenance	18,016	-	18,016
Office and administration	18,971	-	18,971
Other	<u>3,603</u>	<u>-</u>	<u>3,603</u>
Total	<u>40,590</u>	<u>-</u>	<u>40,590</u>
NET INCOME	281,646	73,072	354,718
Transfers between funds	<u>63,208</u>	<u>(63,208)</u>	<u>-</u>
Net movement in funds	344,854	9,864	354,718
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>4,413</u>	<u>-</u>	<u>4,413</u>
TOTAL FUNDS CARRIED FORWARD	<u>349,267</u>	<u>9,864</u>	<u>359,131</u>

PARK AVENUE BRADFORD LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 August 2024

10. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Totals £
COST			
At 1 September 2023	13,200	338,619	351,819
Additions	-	3,030	3,030
Disposals	-	(2,820)	(2,820)
At 31 August 2024	<u>13,200</u>	<u>338,829</u>	<u>352,029</u>
DEPRECIATION			
At 1 September 2023	1,100	9,127	10,227
Charge for year	1,320	28,715	30,035
Eliminated on disposal	-	(627)	(627)
At 31 August 2024	<u>2,420</u>	<u>37,215</u>	<u>39,635</u>
NET BOOK VALUE			
At 31 August 2024	<u>10,780</u>	<u>301,614</u>	<u>312,394</u>
At 31 August 2023	<u>12,100</u>	<u>329,492</u>	<u>341,592</u>

Included in Plant and Machinery are donated assets with a net book value at 31 August 2024 of £258,925 (2023: £281,940).

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	22,686	18,242
Prepayments and accrued income	<u>667</u>	<u>606</u>
	<u>23,353</u>	<u>18,848</u>

PARK AVENUE BRADFORD LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 August 2024

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social security and other taxes	-	7
Other creditors	762	73
Accruals and deferred income	<u>24,771</u>	<u>2,536</u>
	<u>25,533</u>	<u>2,616</u>

13. LEASING AGREEMENTS

Tenancy at will

On 22 May 2017 City of Bradford Metropolitan District Council granted a tenancy at will to Park Avenue Bradford Limited to use the cricket ground, pavilion and nets for a peppercorn rent of £1 per annum and to take over the maintenance of the site. If Park Avenue Bradford Limited vacates the site the tenancy is terminated.

14. MOVEMENT IN FUNDS

	At 1.9.23	Net movement in funds	Transfers between funds	At 31.8.24
	£	£	£	£
Unrestricted funds				
General Fund	7,675	5,271	2,193	15,139
Fixed Asset Fund	<u>341,592</u>	<u>(30,035)</u>	<u>837</u>	<u>312,394</u>
	349,267	(24,764)	3,030	327,533
Restricted funds				
Morrisons Grant Fund	9,864	-	(3,030)	6,834
	<u>359,131</u>	<u>(24,764)</u>	<u>-</u>	<u>334,367</u>

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

	Income	Expenditure	Movement in funds
	£	£	£
Unrestricted funds			
General Fund	38,745	(33,474)	5,271
Fixed Asset Fund	-	(30,035)	(30,035)
	<u>38,745</u>	<u>(63,509)</u>	<u>(24,764)</u>
TOTAL FUNDS	<u>38,745</u>	<u>(63,509)</u>	<u>(24,764)</u>

PARK AVENUE BRADFORD LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 August 2024

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
General Fund	4,413	291,873	(288,611)	7,675
Fixed Asset Fund	-	(10,227)	351,819	341,592
	4,413	281,646	63,208	349,267
Restricted funds				
Morrisons Grant Fund	-	73,072	(63,208)	9,864
	-	73,072	(63,208)	9,864
TOTAL FUNDS	<u>4,413</u>	<u>354,718</u>	<u>-</u>	<u>359,131</u>

Comparative net movement in funds, included in the above are as follows:

	Income £	Expenditure £	Movement in funds £
Unrestricted funds			
General Fund	322,236	(30,363)	291,873
Fixed Asset Fund	-	(10,227)	(10,227)
	322,236	(40,590)	281,646
Restricted funds			
Morrisons Grant Fund	73,072	-	73,072
	73,072	-	73,072
TOTAL FUNDS	<u>395,308</u>	<u>(40,590)</u>	<u>354,718</u>

Restricted funds:

Morrisons grant fund - This fund represents a restricted grant by The Morrisons Foundation for the purchase of capital equipment. The transfer represents the movement of assets into the Fixed Asset fund.

15. RELATED PARTY DISCLOSURES

Yorkshire County Cricket Club are a founder member of Park Avenue Bradford Limited.

In the prior year the charity received £7,500 capital contribution from Yorkshire County Cricket Club.

In the prior year Yorkshire County Cricket Club funded the payroll costs of £16,377 and payment of a fine of £375. There was £16,297 outstanding at the year end.

PARK AVENUE BRADFORD LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 August 2024

	Year ended 31.8.24 £	Period 1.6.22 to 31.8.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	7,500
Grants	-	73,072
Donated services and facilities	<u>1,000</u>	<u>304,904</u>
	1,000	385,476
Charitable activities		
Pitch Hire	3,500	4,250
Net Hire	<u>34,245</u>	<u>5,110</u>
	37,745	9,360
Other income		
Sundry income	<u>-</u>	<u>472</u>
Total income	38,745	395,308
EXPENDITURE		
Charitable activities		
Wages	14,296	15,696
Social security	759	503
Pensions	518	178
Rates and water	3,039	425
Light and heat	4,594	480
Groundsman equipment	336	3,120
Security	-	2,335
Operations	2,416	2,597
Administration	375	-
Waste disposal	1,082	1,426
Depreciation of tangible fixed assets	<u>30,035</u>	<u>10,227</u>
	57,450	36,987
Other		
Loss on sale of tangible fixed assets	2,193	-
Support costs		
Finance		
Bank charges	191	215
Governance costs		
Accountancy fees	1,000	833
Carried forward	1,000	833

This page does not form part of the statutory financial statements

PARK AVENUE BRADFORD LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 August 2024

	Year ended 31.8.24 £	Period 1.6.22 to 31.8.23 £
Governance costs		
Brought forward	1,000	833
Independent examiners fees	2,640	2,520
Other governance costs	<u>35</u>	<u>35</u>
	<u>3,675</u>	<u>3,388</u>
Total expenditure	<u>63,509</u>	<u>40,590</u>
Net (expenditure)/income	<u><u>(24,764)</u></u>	<u><u>354,718</u></u>

This page does not form part of the statutory financial statements