

The Valley Project

Charity number 1182026

Annual Report and Financial Statements **for the year ended 31 March 2025**



The Valley Project

Annual Report and Financial Statements for the year ended 31 March 2025

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Prepared by West Yorkshire Community Accountancy Service CIO

The Valley Project

Trustees' report for the year ended 31 March 2025

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Matthew Edwards	Chair	
James Lang	Treasurer	
Elizabeth Robinson		
John Waddington		
Luke Denison		Appointed 15 January 2025

Charity number 1182026 Registered in England and Wales

Registered and principal address

The Valley
Stirling Crescent
Bradford
BD4 0FJ

Bankers

The Co-operative Bank plc
PO Box 250
Skelmersdale
WN8 6WT

Independent examiner

Simon Bostrom FCIE

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO) formed on 13 February 2019 and is governed by a foundation constitution.

Method of recruitment and appointment of trustees

The trustees of the charity are appointed for a term of three years by resolution at a properly convened meeting of the charity trustees.

The Valley Project

Trustees' report (continued) for the year ended 31 March 2025

Objectives and activities

The charity's objects

To advance in life, relieve and help children and young people of Holme Wood and surrounding areas of Bradford through:

- (a) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
- (b) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

The charity's main activities

To provide and support in the provision of facilities and activities in the interests of social welfare for recreation, education or other leisure time occupation of individuals or groups who have need of such facilities by reason of their youth, disability or social circumstances, with the object of improving their social and emotional development, physical and mental health, educational attainment and community involvement and therefore contributing significantly in decreasing anti-social behaviour.

Public benefit statement

In setting our objectives and planning our activities our trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular:

- (a) an enhanced quality of life and sense of well-being through engagement with and participation in activities and events that bring people together, leading to improvements in physical and emotional well-being, quality of life and a more stable and cohesive community;
- (b) increased opportunities to engage in new activities that bring people together, leading to greater social cohesion and fulfilment;
- (c) enhanced active citizenship and involvement in community life.

Achievements and performance

April 2024 – March 2025 in a Nutshell

The Valley Project is fast approaching its 7th Birthday and has become part of the furniture in Holme Wood. We have a constant stream of children signing up as soon as they reach 7 and most will spend their childhood with us. It is impossible to describe everything that happens at The Valley Project, it is a hive of activity and development. Along with the myriad of opportunities for the children and young people to engage with, we strive to continually bring new experiences to the children. These have included, rap producers, brass street bands, artists, dancers, animals, poetry (reindeers at Christmas!) all very interactive.

The children have expressed a desire to be able to fix their bikes a skill that is not being passed on anymore. We have held taster sessions with bike mechanics and bought some tools and accessories and over the summer we will be running further maintenance courses. We hope this will lead to Dr Bike sessions in the future where the kids fix bikes on the estate for a small fee.

The Valley Project have attended more safeguarding meetings as the importance of The Valley Project in the children's lives has become more recognised. We still lack a clear line of communication and our knowledge of the children's lives can sometimes be patchy due to this. We continue to strive towards more open partnership working with the local authority and Children's Trust. Again, Bradford faces continued cuts in social care and those services that provide for those most in need across the district. The cuts will dramatically affect many of the families we work with but also drag more families who are on the financial threshold into further difficulty. However, we feel our network of partners and signposting opportunities is more robust than ever and we will be able help in direct, positive ways.

The Valley Project

Trustees' report (continued) for the year ended 31 March 2025

Achievements and performance (continued)

This year we have seen an increase in children with neurodiversity and or learning disabilities attending sessions. At times they need additional help and support. Increasing our staffing levels allows us to support them on a one-to-one basis if and when they need it, enabling us to better meet their needs. Our regular children are very understanding, kind and caring which is lovely to see and parents have expressed how inclusive and welcoming the sessions are. We strive to be as inclusive as possible and as part of our staff team's continuous professional development we encourage them to increase their knowledge and skills in this area, leading to better outcomes for all the children in "The Valley Family".

It became apparent that our Tots sessions for parents, carers and under 5's was dependant on the weather and seasons. A decision was made to suspend the sessions in October with a view to relaunching after Easter for the remainder of the summer. During the warmer months attendances would reach 12 children a session, with 47 different children and 40 parents attending over the year.

Direct Delivery

The Valley Project reviewed our registers in Easter 2024, since this date 555 different children have attended sessions with a footfall of over 15,000 this last year. Children from over 25 Bradford Schools attend The Valley Project offering a unique opportunity for children and young people to mix where opportunities would otherwise be limited. Sessions regularly reach capacity which has led to a necessary increase in staffing levels to allow more children and young people to access The Valley. The Valley Project recognises the need to increase staffing levels and the number of sessions we run to address the demand from the community.

Staff Development

The Valley Project staff team have excelled over the past year. We have a very well-balanced team with skills that complement each other. The Valley Project Playworkers have proven to be positive role models, they support children and young people to integrate, breaking down barriers to inclusion & nurturing friendships. The positive relationships and trust that our staff have built up with our children means they feel comfortable having conversations around a wide range of topics.

The Valley Project have also taken on our first apprentice a young man who used to attend The Valley sessions as a child, they are currently undertaking a Level 2 in Play work through Calderdale College. This has also led to two further members of staff taking up this training opportunity for the Level 2 course. With a settled and dedicated team, it becomes easier to plan for the future. As previously mentioned, we have increased our staff team and casual pool of staff to accommodate the growing user numbers.

The Valley Project have also won a tender to employ 2 JU:MP connectors for an initial 3-month period to support delivery of activities across Holme Wood, strengthening local partnerships and consulting and shaping of possible capital investment.

Social Welfare Support

The Valley Project sessional meals for all who attend have now become a staple for children and their families, we are now serving over 20,000 meals a year. 80% of the meals we cook use foods donated by InnChurches and without this vital support we would not be able to provide such an important programme. Clothing, especially footwear and coats are supplied more regularly. However, food donations are now down as we have managed to signpost people to partner organisations who offer a bespoke service in this regard.

Site Development

With children and young people growing up and moving on we have seen a large number of new children attend The Valley Project. These children are now starting their journey at The Valley and will develop their skills over the years so that they can mould and shape their environment together.

Our young leaders have expanded our Secret Garden planting a swathe of flowering species that have attracted a myriad of insect life. Work has also now begun on making more of our edible forest and growing area.

The Valley Project

Trustees' report (continued) for the year ended 31 March 2025

Achievements and performance (continued)

The Valley Project added to our family with 6 rabbits in the luxurious Rabbit Palace created by the kids. These have definitely had the effect we expected as they are cared for and loved and have the miraculous ability to improve most children's days.

The new kitchen container has improved our ability to create larger more varied meals and keep on top of stock more efficiently.

Developments for the coming year include, new tube slides and an extension of the skywalk.

The Valley Project have recently undergone our biannual playground inspection again without any concern raised. The inspector complemented the children and young people on the quality of their constructions, commenting "It contains exemplary self-build which has obviously been completed by children and equally obviously has had knowledgeable adult support in doing so." (Simon Rix – Playground Inspector).

Volunteers and Donations

The Valley Project has been a magnet for young people to gain valuable work experience. Working in partnership with The King's Trust and local high schools we have increased these opportunities and will continue to do so.

Business volunteer days continue throughout the year, these days are very productive and help develop and maintain the site taking pressure off of the staff team. The contacts made during these days with businesses has more often than not led to further donations of foodstuffs, materials and funding.

A new intake of Young Leaders has occurred to bolster our existing cohort. The project will provide each young person with a portfolio of work completed, skills learnt and strengths with the aim of adding depth to a prospective college or work application. This project focuses on the young people's futures by using vehicles such as social enterprise schemes and ways to shape community delivery and development. The young people are currently heavily involved in advising on getting children more active across the area through the JU:MP project. They are also driving forward our City of Culture projects for the year.

Achievements

Our work over the past couple of years behind the scenes is now coming to the fore. The Valley Project have been included as a positive case study in a draft national report for the government around the importance of play, written by the Raising the Nation Play Commission. This report has also led to a visit from Paul Lindley OBE, the play commissioner for England, to experience the Valley Project first hand. This exposure has opened further conversations with decision makers and those with influence that can only benefit the project in the long run.

The Valley Project successfully tendered for a 3-month contract to employ two further members of staff to deliver a 3rd party project around increasing physical activity in children and young people in Holme Wood. The tender was in partnership with 2 other local organisations and it has already started to address some of the issues faced.

Challenges

Further Local Authority cuts to social care continue to affect the residents of Bradford. Referrals to CAHMS services remain elusive and waiting lists very long. We have noted through observations and conversations with children, parents and teachers that more children are really struggling as they wait without intervention or help.

Food bank funding has been cut this past month and this has already had an effect almost doubling the cost of our food bank membership and reducing the amount and variety of food we receive, having to replace this with purchased foodstuffs. As with everything costs are increasing across the board, this inevitably puts a strain on funds.

The Valley Project

Trustees' report (continued) for the year ended 31 March 2025

Going Forward

Over the coming year The Valley Project will look to further address some of the issues around capacity. We acknowledge that sessions need to increase in line with demand, this will mean securing more stable long-term funding to cover staff costs. Hand in hand with capacity comes space and tentative enquiries have been made about a further community asset transfer of some adjacent and abused land that would not only benefit the projects future expansion but solve a long-standing environmental issue that the local authority refuse to address.

With a settled, experienced team we feel this would be the right time to make more use of the sight during the day. Free taster sessions will be offered to local primary schools with the hope that these will continue on a paid for basis. Early conversations are being held around an alternative education provision at The Valley Project to tackle the increasing number of children and young people not attending school regularly or struggling in that environment. Also having delivered a successful short-term tender for the JU:MP project we hope to be able to extend this so that we can further contribute to its programme and sustainability.

Financial review

The net income for the year was £10,743, including net expenditure of £24,953 on unrestricted funds and net income of £35,696 on restricted funds after transfers.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £29,882.

The Valley Project aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

Reserves can be spent to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure.

The reserves policy needs to be reviewed annually to secure The Valley Project's long-term financial sustainability.

As of 31st March 2025, The Valley Project's unrestricted reserves are considerably below the range of our policy to cover 3 months delivery costs (£45,000 - £60,000). The trustees will continue to increase our reserves with planned fundraising events, corporate donations and site rentals.

Approved by the board of trustees on 02/07/2025

James Lang (Trustee)

The Valley Project

Independent examiner's report to the trustees of The Valley Project

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 31 March 2025, which are set out on pages 8 to 14.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the CIO's gross income exceeded £250,000 your examiner must be a fellow of a body listed in section 145 of the 2011 Act.

I confirm that I am qualified to undertake the examination because I am a fellow of ACIE which is one of the listed bodies.

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 charity as required by section 130 of the Charities Act;
- 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.

Simon Bostrom FCIE

02/07/2025

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

The Valley Project

Statement of Financial Activities

(including summary income and expenditure account)

for the year ended 31 March 2025

	Notes	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
Income from:					
Grants and donations	(2)	2,681	249,786	252,467	266,338
Other income		190	-	190	1,130
Contracts		2,196	-	2,196	-
Total income		<u>5,067</u>	<u>249,786</u>	<u>254,853</u>	<u>267,468</u>
Expenditure on:					
Salaries and payroll charges	(3)	1,821	152,848	154,669	133,614
Freelance costs		1,001	6,422	7,423	2,992
Staff expenses		-	2,566	2,566	5,938
Legal fees		-	-	-	450
Utilities		-	3,333	3,333	2,325
Insurance		-	6,033	6,033	5,038
Equipment		201	8,762	8,963	20,781
Consumables		362	9,087	9,449	10,420
Repairs and maintenance		-	16,435	16,435	15,563
Business rates		-	339	339	317
Van costs		-	7,905	7,905	7,319
Grant repayment		-	-	-	2,790
Depreciation		25,327	-	25,327	27,603
Independent examination		1,308	-	1,308	1,254
Phone, internet and website		-	360	360	371
Total expenditure		<u>30,020</u>	<u>214,090</u>	<u>244,110</u>	<u>236,775</u>
Net income / (expenditure)		<u>(24,953)</u>	<u>35,696</u>	<u>10,743</u>	<u>30,693</u>
Fund balances brought forward		<u>94,461</u>	<u>50,811</u>	<u>145,272</u>	<u>114,579</u>
Fund balances carried forward	(4)	<u>69,508</u>	<u>86,507</u>	<u>156,015</u>	<u>145,272</u>

All incoming resources and resources expended derive from continuing activities.

The Valley Project
Balance sheet
as at 31 March 2025

	2025	2025	2025	2024
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fixed assets				
Tangible assets	(5) 39,626	-	39,626	64,953
Total fixed assets	<u>39,626</u>	<u>-</u>	<u>39,626</u>	<u>64,953</u>
Current assets				
Prepayments	-	2,161	2,161	1,908
Cash at bank and in hand	(6) 34,366	84,346	118,712	79,665
Total current assets	<u>34,366</u>	<u>86,507</u>	<u>120,873</u>	<u>81,573</u>
Current liabilities:				
amounts falling due within one year				
Creditors and accruals	(7) 4,484	-	4,484	1,254
Total current liabilities	<u>4,484</u>	<u>-</u>	<u>4,484</u>	<u>1,254</u>
Net current assets	<u>29,882</u>	<u>86,507</u>	<u>116,389</u>	<u>80,319</u>
Net assets	<u>69,508</u>	<u>86,507</u>	<u>156,015</u>	<u>145,272</u>
Funds				
Unrestricted funds	69,508	-	69,508	94,461
Restricted funds	-	86,507	86,507	50,811
Total funds	<u>69,508</u>	<u>86,507</u>	<u>156,015</u>	<u>145,272</u>

The financial statements were approved by the board of trustees on 02/07/2025

James Lang (Trustee)

The Valley Project

Notes to the accounts

for the year ended 31 March 2025

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, if it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Plant and equipment: over 4 years

Fixtures and fittings: over 4 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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

The Valley Project

Notes to the accounts continued

for the year ended 31 March 2025

2 Grants and donations	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
Bradford District Community Foundation	-	25,000	25,000	
Bradford Metropolitan District Council (BMDC)	-	50,580	50,580	53,084
Charles and Elsie Sykes Trust	-	2,000	2,000	-
Emerge UK (Lottery partnership)	-	20,370	20,370	9,894
Hedley Foundation	-	2,500	2,500	-
Manjit Wolstenholm	-	10,165	10,165	-
Sir Ken and Lady Morrison Fund	-	5,267	5,267	5,267
The Bartlett Group	-	10,000	10,000	10,000
The National Lottery Community Fund (NCLF)	-	93,904	93,904	62,368
Trusthouse Charitable foundation	-	30,000	30,000	30,000
BBC Children in Need	-	-	-	8,100
Tudor Trust	-	-	-	73,500
Warburtons	-	-	-	10,000
Other donations	2,681	-	2,681	4,125
	<u>2,681</u>	<u>249,786</u>	<u>252,467</u>	<u>266,338</u>

3 Staff costs and numbers	2025 £	2024 £
Gross salaries	144,527	125,912
Social security costs	11,015	9,073
Employment allowance	(5,000)	(5,000)
Pensions	2,650	2,256
Payroll charges	1,477	1,373
	<u>154,669</u>	<u>133,614</u>

The average number of employees during the year was 10.8, being an average of 6.4 full time equivalent (2024: 11.9, 5.1 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2025 £	2024 £
Costs of the scheme to the charity for the year	1,477	2,256

The Valley Project

Notes to the accounts continued

for the year ended 31 March 2025

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Tudor Trust	38,500	-	38,000	-	500
Trusthouse	2,297	30,000	21,247	-	11,050
NCLF Reaching Communities	(445)	73,904	70,909	-	2,550
HAF Bradford Council	3,043	50,580	42,066	-	11,557
Bartlett Fund	-	10,000	10,000	-	-
Sir Ken & Lady Morrison	5,267	5,267	5,267	-	5,267
Mayors Climate Change	2,149	-	2,149	-	-
Bradford 2025 (BDCF)	-	15,000	34	-	14,966
Driving Brighter Futures (BDCF)	-	10,000	-	-	10,000
Awards For All	-	20,000	3,028	-	16,972
Manjit Wolstenholm	-	10,165	1,020	-	9,145
Hedley Foundation	-	2,500	-	-	2,500
C & E Sykes Trust	-	2,000	-	-	2,000
Emerge (Lottery partnership)	-	20,370	20,370	-	-
	<u>50,811</u>	<u>249,786</u>	<u>214,090</u>	<u>-</u>	<u>86,507</u>

Fund name	Purpose of restriction
Tudor Trust	Towards core running costs.
Trusthouse	Towards core running costs.
NCLF Reaching Communities	Towards core running costs.
HAF Bradford Council	To provide food and activities during all school holidays.
Bartlett Fund	To deliver family sessions, support and our grow, cook and eat programme.
Sir Ken & Lady Morrison	To develop early literacy skills during our Valley Tots sessions.
Mayors Climate Change	To plant 400 trees and educate children and young people on climate change.
Bradford 2025 (BDCF)	To deliver creative workshops and resources.
Driving Brighter Futures (BDCF)	To continue mental health support for all our young people.
Awards For All	To continue mental health support for all our young people.
Manjit Wolstenholm	To deliver different educational skills licenses
Hedley Foundation	To support Young Leaders sessions.
C & E Sykes Trust	Contribution to core costs
Emerge (Lottery partnership)	Towards the Holmwood Youth Work Partnership project costs.

5 Tangible assets	Fixtures and fittings	Plant and equipment	Total
<u>Cost</u>	£	£	£
At 1 April 2024	96,197	50,990	147,187
Additions	-	-	-
At 31 March 2025	<u>96,197</u>	<u>50,990</u>	<u>147,187</u>
 <u>Depreciation</u>			
At 1 April 2024	50,215	32,019	82,234
Charge for year	<u>16,248</u>	<u>9,079</u>	<u>25,327</u>
At 31 March 2025	<u>66,463</u>	<u>41,098</u>	<u>107,561</u>
 <u>Net book value</u>			
At 31 March 2025	<u>29,734</u>	<u>9,892</u>	<u>39,626</u>
 At 31 March 2024	<u>45,982</u>	<u>18,971</u>	<u>64,953</u>

The Valley Project

Notes to the accounts continued

for the year ended 31 March 2025

6 Cash at bank and in hand	2025	2024
	£	£
Cash at bank	118,649	79,665
Cash in hand	63	-
	<u>118,712</u>	<u>79,665</u>

7 Creditors and accruals	2025	2024
	£	£
Accruals	1,308	1,254
Deferred income - Jump Active Braford contract	3,176	-
	<u>4,484</u>	<u>1,254</u>

8 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Remuneration and benefits received by key management personnel

The total employee benefits received by key management personnel were £84,911 (previous year: £80,034).

The Valley Project

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2025

	2025 Unrestricted funds £	2024 Unrestricted funds £	2025 Restricted funds £	2024 Restricted funds £	2025 Total funds £	2024 Total funds £
Income						
Grants and donations	2,681	14,019	249,786	252,319	252,467	266,338
Other income	190	1,130	-	-	190	1,130
Contracts	2,196	-	-	-	2,196	-
Total income	5,067	15,149	249,786	252,319	254,853	267,468
Expenditure						
Salaries and payroll charges	1,821	6,532	152,848	127,082	154,669	133,614
Freelance costs	1,001	-	6,422	2,992	7,423	2,992
Staff expenses	-	90	2,566	5,848	2,566	5,938
Legal fees	-	-	-	450	-	450
Utilities	-	62	3,333	2,263	3,333	2,325
Insurance	-	-	6,033	5,038	6,033	5,038
Equipment	201	1,955	8,762	18,826	8,963	20,781
Consumables	362	420	9,087	10,000	9,449	10,420
Repairs and maintenance	-	309	16,435	15,254	16,435	15,563
Business rates	-	26	339	291	339	317
Van costs	-	903	7,905	6,416	7,905	7,319
Grant repayment	-	-	-	2,790	-	2,790
Depreciation	25,327	27,603	-	-	25,327	27,603
Independent examination	1,308	-	-	1,254	1,308	1,254
Phone, internet and website	-	234	360	137	360	371
Total expenditure	30,020	38,134	214,090	198,641	244,110	236,775
Net income / (expenditure)	(24,953)	(22,985)	35,696	53,678	10,743	30,693
Transfers between funds	-	36,020	-	(36,020)	-	-
Net movement in funds	(24,953)	13,035	35,696	17,658	10,743	30,693
Fund balances brought forward	94,461	81,426	50,811	33,153	145,272	114,579
Fund balances carried forward	69,508	94,461	86,507	50,811	156,015	145,272