

<b>Trustees' Annual Report for the period</b>						
Period start date			<b>To</b>	Period end date		
Day 01	Month 01	Year 2023		Day 31	Month 12	Year 2023

## Section A

## Reference and administration details

**Branch name**

RAFA Cheltenham Branch

(referred to hereinafter as either the “Branch” or the “Charity”)

**Other names / number Branch is known by**

**Registered charity number (if any)**

231667

**Branch's principal address**

1 Royal Crescent

Cheltenham

**Postcode**

GL50 3DA

**Names of the Branch charity trustees who manage the charity (generally known as the Branch Committee)**

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Mike Bryant	Chair		
2	Angela Hawley	Vice-Chair		
3	Stephen Poulton	Treasurer		

4	Richard Osler	Secretary, Leader Aviation History Group		
5	Sir Dusty Miller	Branch President		
6	Keith Baalham	Conference Delegate		
7	John Welham	Building Custodian		
8	Moyne Blake	Welfare Officer		
9	Nick Price	Commemoration Project Lead		
10	Emlyn Phennah	Wings Appeal Organiser, Assistant Welfare Officer	Assistant Welfare Officer wef August 2023	

**Names of any other trustees for the Branch (for example, any custodian trustees in relation to branch property)**

Name	Dates acted if not for whole year

**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address
RAFALO	Sgt Andy Molloy	Via MoD
Property manager	David Turner	Young and Gilling First Floor Suite, 1 Royal Crescent, Cheltenham, GL50 3DA
RAFA Branch Relationship and Engagement Officer	Richard Bennett	RAFA HQ, Leicester

## Description of the branch's trusts

Type of governing document (e.g. trust deed, constitution)	Royal Charter, Rules, Byelaws, Area and Branch Regulations of the Royal Air Forces Association.
How the Branch charity is constituted (e.g. trust, association, company)	Unincorporated Association.
Trustee selection methods (e.g. appointed by, elected by)	Elected by the Branch membership.

## Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the branch's organisational structure and any wider network with which the charity works;
- relationship with any related parties (including branch club);
- trustees' consideration of major risks and the system and procedures to manage them.

### Charity's organisational structure

The charity is a branch of the Royal Air Forces Association which is a Royal Charter body and registered as a charity in England and Wales under number 226686 and in Scotland under SC037673 ("the Association"). The Association has many branches all of which share the same charitable object as the Association and are subject to the same constitution.

### Related party relationships

The Branch premises are used under a licence from the Branch by the Cheltenham Guardians from Saturday evenings until early Sunday mornings. The Guardians provide security and safeguarding services to vulnerable young people in the Cheltenham evening and night time economy. The Branch's partnership with the Guardians is in furtherance of an approach to extend its reach further into the community, build networks, develop its influence, work closely with other charities, engage with partner organisations, raise its profile and earn community goodwill. In this, it has been very successful.

The Branch Welfare Officer is also the Welfare Officer of the Cheltenham Branch of the Royal British Legion and helps coordinate welfare activities between the 2 charities. This was notably effective in honouring two beneficiaries whose funerals were at the same time in different locations.

Good working relationships have been established with Armed Forces Champions at Gloucestershire County Council and Cheltenham Borough Council. The Branch also has an active relationship with the Cheltenham

Branch of the Aden Veterans' Association. Regular meetings of the Gloucestershire Armed Forces Covenant Trust are attended.

The Branch maintains excellent working relationships with the three RAF Air Cadet units in the Cheltenham area. The Branch President is the President for one of the units; the Branch Vice-Chair is a Civilian Instructor for the same unit. Cadets provide invaluable support to the Branch during Wings Appeal Week and at parades such as that at the Battle of Britain commemoration.

#### **Risk management**

The Branch has a Strategic Plan that was reviewed during the year and was updated in June 2023. The Branch also has a Personal Information Protection Policy and various other policies or protocols to underpin good governance.

## **Section C**

## **Objectives and activities**

### **Summary of the objects of the branch set out in its governing document**

To promote, through the comradeship engendered by its members, the welfare by charitable means of all serving and former members of His Majesty's Air Forces, their spouses and dependents, together with the widows and widowers and dependents of those who died whilst serving or subsequently.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission won public benefit)**

Branch members participated in local ceremonies and functions to mark Armed Forces Day, the Battle of Britain commemoration and Remembrance Sunday.

The RAFALO, who acts as the Branch standard bearer, together with members of the Committee continued to support local military and RAF-associated functions throughout the year. These included the funerals of a number of RAF veterans.

Thursday Wings coffee mornings continued throughout the year and this weekly event continues to provide an important meeting venue for a small group of ageing veterans.

The Branch Aviation History Group meets on alternate Thursdays in the Branch lounge.

Of particular note, the Branch donated £5000 to the Association's Cost of Living Appeal.

The Branch also donated over £1000 to the Association's Wings Appeal.

The Branch Welfare Officer provided support for members and beneficiaries in the local area needing advice on benefit entitlements, disabled badges and claiming medals. An Assistant Welfare Officer was appointed in August 2023 after completion of official training and certification.

A series of "Sandwich Lunches" were held throughout the year and which, together with the Wings Café and Aviation History Group meetings were aimed at least partially at combatting loneliness and social isolation amongst Branch members and beneficiaries. During the winter months, the lounge was and will continue to be kept open to provide a "warm space".

A great deal of investigation, research and planning has been undertaken to organise a major ceremony in 2024 to honour the mixed Canadian and British crew of a Halifax bomber that crashed near Cheltenham during World War 2.

**Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- policy on grant making;
- policy programme related investment;
- contribution made by volunteers.

The Branch Committee has continued to provide financial support to local RAF Air Cadet Squadrons in the form of grants for specific projects and activities.

## Section D

## Achievements and performance

**Summary of the main achievements of the branch during the year**

The main activity undertaken by the Branch this year has been to build on the progress made in 2022 to recover from the Covid-19 pandemic and its consequences. To this end, the Committee solidified its view that it was well-placed to provide friendship and comradeship to Branch members and beneficiaries, and to alleviate their loneliness and social isolation. Many of the items set out in the “Summary of the main activities” section above were in explicit support to this focus.

Further maintenance and refurbishment on the premises was carried out throughout the year. In particular, a major upgrade to the electrical supply and distribution system for the Branch’s property was undertaken. This has still to be completed and is expected to cost around £25K – prudent budgeting allowed the Branch to approve this expenditure without compromising its core mission.

During the year, efforts were made to ensure the safety and well-being of members by providing guidance on topics of particular relevance. This included presentations on Help for Heroes and Cyber Safety, and e-Newsletter articles on Crime Prevention, Carers’ Rights Day and the Admiral Nurse Service of the Royal British Legion.

The Branch Committee discussed resolutions for the Association Area and National Conferences and provided voting guidance to the Branch Conference Delegate. He attended both Conferences and reported back to the Committee.

The Branch Committee has continued to engage with its members by a variety of measures including frequent e-Newsletters, posts on the Branch web site, the Thursday morning Wings Café and phone calls.

In the absence of an Association on-line forum for members of this and other Branches to exchange views and information, a Branch Facebook page was created in 2022 and, to facilitate use of this and other digital media, a broadband wifi service was set up in the Branch premises. This was followed by the creation of a Facebook page for the Aviation History Group to keep its members well-informed and involved.

A room has been redecorated and equipped with comfortable modern furniture so that it can be used by any member or group of members as a “respite” room. This means somewhere to meet and chat with friends in a comfortable, private place; discuss personal welfare issues with the Branch Welfare Officer or simply get away from the outside.

An increasing number of outside organisations and groups are using the premises for functions such as family events, Annual General Meetings and society meetings. In addition to raising the profile of the Branch and Association, this raises revenues.

**Section E**

**Financial review**

### Brief statement of the branch's policy on reserves

With approved planned expenditure the Branch had approximately £102,000 in its general account at the end of 2023 against an estimated required reserve of £97k for the year 2023. Income and expenditure figures for the years 2022 and 2023 were very similar; expenditure in 2023 included large bills for property repairs and upgrades, and large donations were made to RAFA HQ. Bills for property upgrades in 2024 are likely to be a little higher than in 2023 but, on the other hand, donations to RAFA HQ are expected to be smaller. Against that background, the 2023 reserve of £97k is retained for 2024.

### Details of any funds materially in deficit

No funds are in deficit

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the branch's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the branch;
- investment policy and objectives including any ethical investment policy adopted.

The Branch premises contain commercial and residential units that are leased out and when fully occupied generate a gross income of about £41.5k per annum. Our adjacent Car Park generates an additional £10k. Other, comparatively minor, income was from donations, functions and Association rebates.

The net income after management fees, maintenance, cleaning, insurance, utilities and Council Tax are deducted falls to about £17k per annum.

In December 23 the Branch Account held £102,408.34 and the Welfare Fund held £753.83.

The cost of the maintenance and refurbishment work for 2023 to date has been £9886.49 and further expenditure of £14,717.18 to major changes to the Mains electric supply.

Expenditure on the Branch area of the building will be directed towards essential maintenance with studies currently underway to complete the electric supply (£3,058), upgrade the kitchen and, subject to an adequate funding profile, the improvement of disabled facilities. The Branch Committee has approved expenditure only after careful cost-benefit analysis in the interests of the health, safety, convenience and enjoyment of all Branch members. Care has also been taken to preserve the value and utility of the property.

## Section F

## Other optional information



## Section G

**The trustees declare that they have approved the trustees' report above.**

**Signed on behalf of the branch's trustees**

**Signature(s)**

**Full name(s)**

**Position (eg Secretary,  
Chair, etc)****Date**

14 March 2024



The charity that supports the RAF family

Royal Air Forces Association  
Cheltenham Branch  
1 Royal Crescent  
Cheltenham  
GL50 3DA  
01242 524384  
[rafa.org.uk/cheltenham](http://rafa.org.uk/cheltenham)  
[rafacheltenham@gmail.com](mailto:rafacheltenham@gmail.com)

5 February 2024

**ACCOUNTS OF THE CHELTENHAM BRANCH R.A.F. ASSOCIATION FOR THE YEAR ENDING  
31 DECEMBER 2023.**

Mr Poulton, Branch Treasurer, has provided the following report.

Our General Account balance on 31 December 2023 stood at £102,793.54. We started the year with £ 97,004.88, therefore an overall increase in the current account of £5,789 from 2022, which was predominantly due to property rental income but reduced by a major electrics upgrade.

Our main income is from rents; we have two flats, two commercial units, representing £51,496 of which £10,296 comes from several Car Park spaces. We use Young and Gilling, Property & Estate Agents as our agents and they arrange all lettings, investigations and repairs to the property. 2022 debts were recovered and all 2023 rents are up to date.

Our other regular annual income is from our rebate from Membership fees from HQ RAFA for 2022 which totalled £400.

Our regular expenditure is for Management costs, Utilities, Cleaners, Security Alarms, Building Insurance, Auditor fees and general repairs and maintenance. Our major expenditure in 2023 has been for routine maintenance and refurbishment totalling £8788, Management Costs £8,700, Insurance £4990, Utilities £7016 and donations to Wings Appeal of £1086. An added £14,717 was spent to upgrade the mains electric supply. Broadband cost £790.

The Welfare account ended the year with £753.83 after starting the year with £7,046; the decrease due in main from a donation of £5000 made to RAFA Rothbury House and supporting our Combat Social Isolation initiative of monthly Sandwich Lunches, costing £513 and refurbishing the Rissington Suite, costing £1327. Other expenses included BT Telephony costs of £220.

Maintenance for 2024 will see completion of the electrics upgrade, with estimates received or requested for improvements in the Kitchen and to provide disabled access in the Toilets.

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

**FOR**

**THE ROYAL AIR FORCES ASSOCIATION – CHELTENHAM BRANCH  
(REGISTERED CHARITY NUMBER: 231667)**

## THE ROYAL AIR FORCES ASSOCIATION – CHELTENHAM BRANCH

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of The Royal Air Forces Association – Cheltenham Branch for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

As the charity trustees 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 Charity's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Robert Harris FCA  
Kingscott Dix (Cheltenham) Limited  
Chartered Accountants  
Malvern View Business Park  
Stella Way  
Bishops Cleeve  
Cheltenham  
Gloucestershire  
GL52 7DQ

31 January 2024

**THE ROYAL AIR FORCES ASSOCIATION – CHELTENHAM BRANCH**

**STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 December 2023**

	Notes	2023 Unrestricted Fund £	2023 Restricted Fund £	2023 Total Funds £	2022 Total Funds £
<b>INCOME FROM</b>					
<b>Donations and legacies</b>					
Donations	2	3,360	-	3,360	2,694
<b>Charitable activities</b>					
Welfare		-	698	698	-
Branch property	3	50,496	-	50,496	52,621
<b>Total</b>		<u>53,856</u>	<u>698</u>	<u>54,554</u>	<u>55,315</u>
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Raising donations and legacies		-	-	-	29
<b>Charitable activities</b>					
Welfare		-	6,355	6,355	-
Branch property		46,315	-	46,315	30,035
Branch activities		4,479	-	4,478	23,291
<b>Total</b>	4	<u>50,794</u>	<u>6,355</u>	<u>57,149</u>	<u>53,355</u>
<b>NET INCOME / (EXPENDITURE)</b>		<b>3,062</b>	<b>(5,657)</b>	<b>(2,595)</b>	<b>1,960</b>
Transfers between funds		635	(635)	-	-
<b>Reconciliation of funds</b>					
Total funds brought forward		180,525	7,046	187,571	185,611
Total funds carried forward		<u>184,222</u>	<u>754</u>	<u>184,976</u>	<u>187,571</u>

# THE ROYAL AIR FORCES ASSOCIATION – CHELTENHAM BRANCH

## BALANCE SHEET As at 31 December 2023

	Notes	2023 Unrestricted Fund £	2023 Restricted Fund £	2023 Total Funds £	2022 Total Funds £
<b>Fixed assets</b>					
Tangible assets	7	81,210	-	81,210	82,375
<b>Current assets</b>					
Stocks		350	-	350	350
Debtors	8	1,448	-	1,448	2,062
Cash at bank		102,794	754	103,548	104,051
<b>Creditors</b>					
Amounts falling due within 1 year	9	(1,580)	-	(1,580)	(1,267)
<b>Net current assets</b>		<u>184,222</u>	<u>754</u>	<u>184,976</u>	<u>105,196</u>
<b>Total assets less current liabilities</b>		184,222	754	184,976	187,571
<b>NET ASSETS</b>		<u>184,222</u>	<u>754</u>	<u>184,976</u>	<u>187,571</u>
<b>FUNDS</b>					
Unrestricted funds				184,222	180,525
Restricted funds				<u>754</u>	<u>7,046</u>
<b>TOTAL FUNDS</b>	10			<u>184,976</u>	<u>187,571</u>

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

.....  
Mr M K Bryant  
Branch Chairman - Trustee

# THE ROYAL AIR FORCES ASSOCIATION – CHELTENHAM BRANCH

## NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 December 2023

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice, Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK', and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The functional and presentational currency of the charity is British Sterling (£). The charity is a public benefit entity.

#### **Reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102:

- the requirements of Section 7 Statement of Cash Flows.

#### **Judgements and estimation uncertainty**

No significant judgements nor estimations have been used 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.

#### **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.

Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **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.

## THE ROYAL AIR FORCES ASSOCIATION – CHELTENHAM BRANCH

### Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### 2. DONATIONS

	2023 £	2022 £
Wings appeal	1,293	1,308
Donations	2,066	344
Subscriptions	-	1,042
	<u>3,360</u>	<u>2,694</u>

### 3. BRANCH PROPERTY

	2023 £	2022 £
Rents received	50,496	52,621
	<u>50,496</u>	<u>52,621</u>

### 4. EXPENDITURE

	Direct Costs £	Staff Costs £	Support Costs £	2023 Total £	2022 Total £
<b>Charitable activities</b>					
Welfare	6,355	-	-	6,355	-
Branch property	46,315	-	-	46,315	30,035
Branch activities	-	-	4,478	4,478	23,291
Total 2023	<u>52,670</u>	<u>-</u>	<u>4,478</u>	<u>57,149</u>	
Total 2022	<u>30,035</u>	<u>-</u>	<u>23,291</u>		<u>53,355</u>

Direct costs are the costs incurred by the charity to achieve its objectives. Support costs are the costs incurred in the general running of the organisation.

### 5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits during the current or previous year.

Trustees were reimbursed expenses of £1,086 during the year.

### 6. TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.



# THE ROYAL AIR FORCES ASSOCIATION – CHELTENHAM BRANCH

## 7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant & machinery £	Fixtures & Fittings £	Computer equipment £	Total £
<b>COST</b>					
At 1 January	73,731	4,008	34,198	800	112,737
Additions	-	-	1,328	-	1,328
31 December	<u>73,731</u>	<u>4,008</u>	<u>35,526</u>	<u>800</u>	<u>114,065</u>
<b>DEPRECIATION</b>					
At 1 January	-	4,008	25,554	800	30,362
Charge for year	-	-	2,493	-	2,493
At 31 December	<u>-</u>	<u>4,008</u>	<u>28,047</u>	<u>800</u>	<u>32,855</u>
<b>NET BOOK VALUE</b>					
At 1 January	73,731	-	8,644	-	82,375
At 31 December	<u>73,731</u>	<u>-</u>	<u>7,479</u>	<u>-</u>	<u>81,210</u>

Freehold property is mixed-use, in part used by the charity, and in part let to generate an income. It is shown within tangible fixed assets, as the fair value of the investment property component cannot be measured reliably. Consequently, the whole of freehold property is recognised at cost.

## 8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	-	1,000
Other debtors	1,448	1,062
	<u>1,448</u>	<u>2,062</u>

## 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	1,580	1,267
	<u>1,580</u>	<u>1,267</u>

## 10. MOVEMENT IN FUNDS

	At 31.12.2022 £	Incoming resources £	Resources expended £	Transfers £	At 31.12.2023 £
<b>UNRESTRICTED</b>					
General fund	180,525	53,856	(50,794)	635	184,222
<b>RESTRICTED</b>					
Welfare fund	7,046	698	(6,355)	(635)	754
<b>TOTAL FUNDS</b>	<u>187,571</u>	<u>54,554</u>	<u>(57,149)</u>	<u>-</u>	<u>184,976</u>

## THE ROYAL AIR FORCES ASSOCIATION – CHELTENHAM BRANCH

	At 31.12.2021 £	Incoming resources £	Resources expended £	Transfers £	At 31.12.2022 £
UNRESTRICTED					
General fund	167,070	55,315	(41,860)	-	180,525
RESTRICTED					
Welfare fund	18,541	-	(11,495)	-	7,046
TOTAL FUNDS	<u>185,611</u>	<u>55,315</u>	<u>(53,355)</u>	<u>-</u>	<u>187,571</u>

### 11. RELATED PARTY DISCLOSURES

The Branch forwards donations received under the Wings Appeal to The Royal Air Force Association, and in turn receives a rebate for local welfare use. During the year donations were sent of £6,216 and rebates were received of £1,293.

### 12. RESTRICTED FUNDS

The welfare fund is held in a separate bank account and is held to provide monetary support to the RAF Family and for the provision of advice and welfare services.

**THE ROYAL AIR FORCES ASSOCIATION – CHELTENHAM BRANCH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 December 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Wings appeal	1,293	1,308
Donations	2,066	344
Subscriptions	<u>-</u>	<u>1,042</u>
	3,360	2,694
<b>Charitable activities</b>		
Rents on surplus property	50,496	52,621
Social activities	698	-
<b>Total incoming resources</b>	<u><b>54,554</b></u>	<u><b>55,315</b></u>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Sundries	-	29
<b>Charitable activities</b>		
Rates and water	2,151	242
Insurance	4,604	3,940
Light and heat	3,993	6,478
Rental expenses	8,700	8,715
Repairs	468	359
Property repairs	23,906	8,993
Deprecation	2,493	2,183
Postage and stationery	-	132
Subscriptions	-	17
Annual conference	278	338
Secretarial / Trustee expenses	322	33
Remembrance / B of B day	120	80
Telephone	1,010	5,895
Grants to institutions	1,086	14,162
Accountancy and legal fees	1,240	960
Sundries	423	-
Welfare Officer expenses	185	95
Welfare activities	1,170	704
Grants to institutions	5,000	-
<b>Total resources expended</b>	<u><b>57,149</b></u>	<u><b>53,355</b></u>
<b>NET INCOME / (EXPENDITURE)</b>	<u><b>(2,595)</b></u>	<u><b>1,960</b></u>