



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees'

Annual Report for the period

From

1st October 2020 To 30th September 2021

Charity name:

William Paulett Charity

Charity registration number: 238948

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The purpose of the William Paulett Charity is to apply its income to the maintaining and running of the 10 almshouses in its ownership
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The Charity derives its income from share dividends plus Weekly Maintenance Contributions (WMCs) from its residents and the income is used to cover expenditure in administering, maintaining, refurbishing and upgrading the almshouses both by a planned schedule and as necessary repairs & maintenance issues arise
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	As evidenced in the 2 boxes above, the Trustees have demonstrated their regard to the guidance issued by the Charity Commission on public benefit. For the Charity's purpose, 'the public' equates to the almshouse residents

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	N/A
Policy on social investment including program related investment	Para 1.38	N/A
Contribution made by volunteers	Para 1.38	N/A
Other		N/A

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	The Charity maintains a schedule of improvement works for the almshouses to ensure, to the best of its financial ability, that the residents benefit from the best possible living standards. This year a complete refurbishment including new bathroom/kitchen/flooring/heating was carried out and a start made on a second one. From planned R&M. a number of old wooden kitchen back doors and windows were replaced with new UPVC ones; wooden front doors were re-oiled; an annual check was carried out of all fire safety equipment in all the almshouses (smoke alarms/fire blankets and extinguishers); annual buildings insurance paid and miscellaneous other minor R&M jobs carried out

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	An extra £1800 income from share dividends was received against the budgeted figure; however WMC income was down by £5000 due to late and irregular payments by residents and properties being empty whilst being refurbished Expenditure was above the budgeted sum due to incurring unexpected Council Tax and electric costs, while properties being refurbished and having to pay hire costs to hold Trustee Meetings in the village Youth Club to enable social distancing
Performance of fundraising activities against objectives set	Para 1.41	N/A
Investment performance against objectives	Para 1.41	N/A
Other		N/A

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Instead of a budgeted income surplus of just over £1000, the end-of-year position was a deficit of £1700. However this is not a bad result given that not all WMCs were received on time and 2 properties became vacant unexpectedly (due to elderly residents having to move out) and needed major refurbishment. Due to Covid lockdowns and guidelines, it was not possible to do all the planned small R&M jobs as scheduled and had to be fitted in when possible
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Charity has a Reserves Policy, taking the view that reserves are essential to maintain the ongoing viability of it
Amount of reserves held	Para 1.22	General Fund: £355,242 Extraordinary Repairs Res: £33,748 Charitable Fund Property Reserve: £44,584
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	From investments and Weekly Maintenance Contributions from the Residents
Investment policy and objectives including any social investment policy adopted	Para 1.46	The Charity's Investment Policy states that the financial objective of its investments is to generate a sustainable return to help deliver the objects of the Charity
A description of the principal risks facing the charity	Para 1.46	N/A
Other		N/A

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Scheme of Delegation
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	Registered Charity
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	5 Nominative Trustees appointed by Stogursey Parish Council on a term of 4 years 3 Co-optative Trustees being persons who through residents, occupation or employment, or otherwise, have special knowledge of the Ancient Parish of Stogursey

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Up-to-date guidance taken from the Almshouse Association's Standards of Almshouse Management Manual
The charity's organisational structure and any wider network with which the charity works	Para 1.51	N/A
Relationship with any related parties	Para 1.51	N/A
Other		N/A

Reference and Administrative details

Charity name	William Paulett Charity
Other name the charity uses	N/A
Registered charity number	238948
Charity's principal address	30 Lime Street Stogursey Bridgwater Somerset TA5 1QR

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Allan Searle	Chair		Stogursey Parish Council
2	Stephen Stoneham	Vice Chair		
3	Michael Gardner			Stogursey Parish Council
4	Janet Mitchell			Stogursey Parish Council
5	Catherine Hawkins			Stogursey Parish Council
6	Kay Smith			Stogursey Parish Council
7	Lynn O'Driscoll			
8	Ann Tyldesley		12/7/21 – 20/09/21	
9	Lady Elizabeth Gass		01/10/20 – 12/07/21	

Corporate trustees – names of the directors at the date the report was approved

Director name		
N/A		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
N/A		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
		N/A

Name of chief executive or names of senior staff members (Optional information)

N/A

Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A

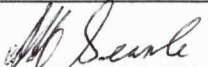
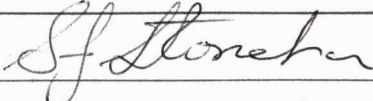
Other optional information

N/A

Declarations

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	ALLAN HENRY SEARLE	STEPHEN JOSEPH STONEHAM
Position (eg Secretary, Chair, etc)	CHAIRMAN	VICE CHAIRMAN
Date	13-6-2022	

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2021
for
William Paulett

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

Reference and Administrative Details
for the Year Ended 30 September 2021

TRUSTEES

Mr A H Searle Chairman
Lady E P Gass (resigned 12.7.21)
Mr M Gardner
Mrs C Hawkins
Mrs J Mitchell
Mrs K Smith
Mr S J Stoneham
Mrs L O'Driscoll
Mrs A Tyldesley Trustee (appointed 12.7.21)

PRINCIPAL ADDRESS

30 Lime Street
Stogursey
BRIDGWATER
Somerset
TA5 1QR

**REGISTERED CHARITY
NUMBER**

238948

INDEPENDENT EXAMINER

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

BANKERS

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4TA

Report of the Trustees
for the Year Ended 30 September 2021

The trustees present their report with the financial statements of the charity for the year ended 30 September 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

To continue to provide almshouses to poor persons of good character in the ancient parish of Stogursey.

Charitable activities

Main activities have been to administer and manage the charity and the charity's property in accordance with the Trust Deed. The buildings have been maintained and insured as appropriate. Investments have been monitored.

FINANCIAL REVIEW

Reserves policy

The Trustees' policy on reserves is to ensure that there are sufficient free funds available, after meeting commitments and covering planned expenditure, in order to provide for planned improvements or unexpected repair costs in the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by a Scheme of Regulation under the Charities Act 1993 dated 27 July 1978, as amended by a scheme sealed 30 August 1996.

Risk management

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate these risks.

Approved by order of the board of trustees on 25 April 2022 and signed on its behalf by:



Mr A H Searle - Trustee



Independent Examiner's Report to the Trustees of
William Paulett

Independent examiner's report to the trustees of William Paulett

I report to the charity trustees on my examination of the accounts of William Paulett (the Trust) for the year ended 30 September 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust'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.



Mr C N Hall-Tomkin FCA
Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

Date: 29 April 2022

Statement of Financial Activities
for the Year Ended 30 September 2021

	Notes	Unrestricted funds £	Restricted fund £	30.9.21 Total funds £	30.9.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	250
Investment income	3	30,276	-	30,276	31,524
Total		30,276	-	30,276	31,774
EXPENDITURE ON					
Charitable activities					
Management					
		4,370	-	4,370	4,249
Maintenance		22,618	-	22,618	8,075
Services		4,559	-	4,559	3,411
Total		31,547	-	31,547	15,735
Net gains/(losses) on investments		61,009	-	61,009	(53,348)
NET INCOME/(EXPENDITURE)		59,738	-	59,738	(37,309)
RECONCILIATION OF FUNDS					
Total funds brought forward		373,836	-	373,836	411,145
TOTAL FUNDS CARRIED FORWARD		433,574	-	433,574	373,836

The notes form part of these financial statements

	Notes	Unrestricted funds £	Restricted fund £	30.9.21 Total funds £	30.9.20 Total funds £
FIXED ASSETS					
Tangible assets	8	227,149	-	227,149	227,444
Investments	9	297,691	-	297,691	236,682
		<hr/> 524,840	<hr/> -	<hr/> 524,840	<hr/> 464,126
CURRENT ASSETS					
Debtors	10	1,458	-	1,458	5,226
Cash at bank		59,598	-	59,598	56,806
		<hr/> 61,056	<hr/> -	<hr/> 61,056	<hr/> 62,032
CREDITORS					
Amounts falling due within one year	11	(1,575)	-	(1,575)	(1,575)
		<hr/> 59,481	<hr/> -	<hr/> 59,481	<hr/> 60,457
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES					
		584,321	-	584,321	524,583
CREDITORS					
Amounts falling due after more than one year	12	(150,747)	-	(150,747)	(150,747)
		<hr/> 433,574	<hr/> -	<hr/> 433,574	<hr/> 373,836
NET ASSETS					

Balance Sheet - continued
30 September 2021

FUNDS

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Unrestricted funds:


General fund	355,242	295,504
Extraordinary Repairs Reserve	33,748	33,748
Charitable Fund Property Reserve	44,584	44,584

<hr/>	<hr/>
433,574	373,836
<hr/>	<hr/>

TOTAL FUNDS

<hr/>	<hr/>
433,574	373,836
<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 April 2022 and were signed on its behalf by:



Mr A H Searle - Trustee



Mr M Gardner - Trustee

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 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Changes in accounting policies

Fixed asset investments are to be valued at fair value (market value) at the reporting date inline with the Charity SORP.

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.

Turnover represents maintenance contributions received.

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.

Housing properties (freehold)

There is no record of the original cost of William Paulett's charity almshouses. The housing properties cost relates to an amount which in view of the Trustees is not more than the net book value of the properties which are currently insured at £984,758.

As the properties are maintained in a state of repair such that their estimated residual value is not less than their improvement cost or carrying value, the annual charge for depreciation would be nil.

Social Housing Grant

Social Housing Grant (SHG) was paid by the Housing Corporation to reduce the cost of development. The grant is repayable at such time as the Almshouses are sold. The grant is therefore shown as a long term loan.

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	- 10% on cost
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Taxation

The charity is exempt from tax on its charitable activities.

Value Added Tax

William Paulett's charity is not registered for Value Added Tax. In these financial statements, where applicable, expenditure is shown inclusive of VAT.

Fund accounting

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

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

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

Extraordinary repairs

Costs of extraordinary repairs, unless representing improvements to the properties, are charged to the Revenue Account in the year in which they are incurred.

Extraordinary Repairs Reserve

This revenue reserve represents amounts set aside to carry out major repairs to Housing Properties.

Charitable Fund Property Reserve

This represents that proportion of the cost of properties which was financed by charitable donations and the Charity's own resources. The Charitable Fund Property Reserve also includes depreciation equal to loan repayments provided in previous years.

2. DONATIONS AND LEGACIES

	30.9.21	30.9.20
	£	£
Donations	-	250
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	30.9.21	30.9.20
	£	£
Maintenance contributions	23,630	23,726
Other fixed asset invest - FII	6,646	7,798
	<u> </u>	<u> </u>
	<u>30,276</u>	<u>31,524</u>

4. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
Services	402	1,140	1,542
	<u> </u>	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

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

5. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

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

6. STAFF COSTS

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

	30.9.21	30.9.20
Office staff	2	2
	<u>2</u>	<u>2</u>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	250	-	250
Investment income	31,524	-	31,524
Total	31,774	-	31,774
 EXPENDITURE ON			
Charitable activities			
Management			
	4,249	-	4,249
Maintenance	8,075	-	8,075
Services	3,411	-	3,411
Total	15,735	-	15,735
Net gains/(losses) on investments	(53,348)	-	(53,348)
NET INCOME/(EXPENDITURE)	(37,309)	-	(37,309)
 RECONCILIATION OF FUNDS			
Total funds brought forward	411,145	-	411,145
 TOTAL FUNDS CARRIED FORWARD	<u>373,836</u>	<u>-</u>	<u>373,836</u>

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

8. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 October 2020 and 30 September 2021	<u>204,674</u>	<u>21,870</u>	<u>2,945</u>	<u>229,489</u>
DEPRECIATION				
At 1 October 2020	-	-	2,045	2,045
Charge for year	-	-	295	295
At 30 September 2021	<u>-</u>	<u>-</u>	<u>2,340</u>	<u>2,340</u>
NET BOOK VALUE				
At 30 September 2021	<u>204,674</u>	<u>21,870</u>	<u>605</u>	<u>227,149</u>
At 30 September 2020	<u>204,674</u>	<u>21,870</u>	<u>900</u>	<u>227,444</u>

9. FIXED ASSET INVESTMENTS

The investments comprise the following:

		2021	2020
9,465.485	Charinco Income Shares	17,426	18,628
4,461	Charifund Income Shares	68,587	53,698
156	Charifund Income Shares	2,398	1,878
3,877.424	Charifund Income Shares	59,615	46,674
7,004.04	Schroders The Charity Equity Fund A	88,951	55,710
51,123.13	Schroders Income Trust for Charities A Fund	43,542	45,377
7,030.78	Schroders Income Trust for Charities A Fund	4,642	4,958
7615,569	FP CAF UK Equity B Inc	<u>12,530</u>	<u>9,759</u>
		297,691	236,682

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21 £	30.9.20 £
Trade debtors	1,208	1,976
Other debtors	250	250
Prepayments and accrued income	-	3,000
	<u>1,458</u>	<u>5,226</u>

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

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21	30.9.20
	£	£
Other creditors	<u>1,575</u>	<u>1,575</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.21	30.9.20
	£	£
Other creditors	<u>150,747</u>	<u>150,747</u>

13. LOANS

An analysis of the maturity of loans is given below:

	30.9.21	30.9.20
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Other loans more 5yrs non-instalment	<u>150,747</u>	<u>150,747</u>

14. MOVEMENT IN FUNDS

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	295,504	59,738	355,242
Extraordinary Repairs Reserve	33,748	-	33,748
Charitable Fund Property Reserve	44,584	-	44,584
	<u>373,836</u>	<u>59,738</u>	<u>433,574</u>
TOTAL FUNDS	<u>373,836</u>	<u>59,738</u>	<u>433,574</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	30,276	(31,547)	61,009	59,738
	<u>30,276</u>	<u>(31,547)</u>	<u>61,009</u>	<u>59,738</u>
TOTAL FUNDS	<u>30,276</u>	<u>(31,547)</u>	<u>61,009</u>	<u>59,738</u>

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

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	332,813	(37,309)	295,504
Extraordinary Repairs Reserve	33,748	-	33,748
Charitable Fund Property Reserve	44,584	-	44,584
	<u>411,145</u>	<u>(37,309)</u>	<u>373,836</u>
TOTAL FUNDS	<u>411,145</u>	<u>(37,309)</u>	<u>373,836</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	31,774	(15,735)	(53,348)	(37,309)
	<u>31,774</u>	<u>(15,735)</u>	<u>(53,348)</u>	<u>(37,309)</u>
TOTAL FUNDS	<u>31,774</u>	<u>(15,735)</u>	<u>(53,348)</u>	<u>(37,309)</u>

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

	At 1.10.19 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	332,813	22,429	355,242
Extraordinary Repairs Reserve	33,748	-	33,748
Charitable Fund Property Reserve	44,584	-	44,584
	<u>411,145</u>	<u>22,429</u>	<u>433,574</u>
TOTAL FUNDS	<u>411,145</u>	<u>22,429</u>	<u>433,574</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	62,050	(47,282)	7,661	22,429
	<u>62,050</u>	<u>(47,282)</u>	<u>7,661</u>	<u>22,429</u>
TOTAL FUNDS	<u>62,050</u>	<u>(47,282)</u>	<u>7,661</u>	<u>22,429</u>

15. CONTINGENT LIABILITIES

At 30 September 2021 and 2020, there were no known contingent liabilities.

16. RELATED PARTY DISCLOSURES

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

17. ACCOMMODATION IN MANAGEMENT

Accommodation in management comprises 10 units (2020 - 10 units)

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

	30.9.21 £	30.9.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	250
Investment income		
Maintenance contributions	23,630	23,726
Other fixed asset invest - FII	6,646	7,798
	<u>30,276</u>	<u>31,524</u>
Total incoming resources	30,276	31,774
EXPENDITURE		
Charitable activities		
Rates and water	820	163
Insurance	1,159	1,127
Light and heat	622	221
Postage and stationery	308	32
Sundries	-	100
General repairs & maintenance	22,618	8,074
Steward's fees	4,250	4,250
Subscriptions	108	213
Room hire	120	-
	<u>30,005</u>	<u>14,180</u>
Support costs		
Finance		
Bank charges	107	60
Depreciation of tangible fixed assets	295	295
	<u>402</u>	<u>355</u>
Governance costs		
Auditors' remuneration for non audit work	1,140	1,200
	<u>31,547</u>	<u>15,735</u>
Total resources expended	31,547	15,735
Net (expenditure)/income	<u>(1,271)</u>	<u>16,039</u>