

Charity number: 276738

VICARAGE FARM COMMUNITY ASSOCIATION
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

VICARAGE FARM COMMUNITY ASSOCIATION

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 15

VICARAGE FARM COMMUNITY ASSOCIATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Trustees/Committee

A Ashton
P Hooper, Chairman
J Murphy
B Matthews
R Westerberg
P Murphy, Treasurer
J Jones, Vice Chair
C White, Secretary
A Ashton
M Pereira
T Goosey

Charity registered number

276738

Principal office

The Community Centre, Grafton Close, Wellingborough, Northants, NN8 5WA

Accountants

MHA MacIntyre Hudson, Peterbridge House, The Lakes, Northampton, NN4 7HB

Bankers

HSBC Bank Plc, 47 Market Street, Wellingborough, Northants, NN8 1AE

VICARAGE FARM COMMUNITY ASSOCIATION

**TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

The Trustees present their annual report together with the financial statements of the Charity for the 1 October 2019 to 30 September 2020. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "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 (FRS102) (effective 1 January 2019).

Objectives and Activities

a. POLICIES AND OBJECTIVES

To promote and benefit the inhabitants of our catchments area without distinction of sex, political, religious or other opinions, by associating with the local authorities, voluntary organisations and inhabitants in a common effort to advance education and social welfare for recreation and leisure time.

b. GRANT MAKING POLICIES

The policy of the Trustees is not to make grants to individuals or to other charities.

c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

The Trustees of Vicarage Farm Community Association accepts the need to have regard to the Charity Commission's guidance on public benefit. They recognise that it is their responsibility to ensure that the benefits offered by the charity are realised by promoting the charity within the county. The aim is set out in the Report of the Trustees. The organisation believes in being fair, open and inclusive.

Achievements and performance

a. FINANCIAL REVIEW

There was a surplus for the period amounting to £26,860 (2019: £3,089 deficit).

Unrestricted funds at 30 September 2020 amounted to £378,667 (2019: £351,807).

The Trustees are monitoring the finances of the charity, and prepare an annual forecast which is compared to actual income and expenditure at a monthly review.

b. REVIEW OF ACTIVITIES

The past year has been a good year for the club, in the activities and improvements that have been planned and taken place at the club.

We have gained more new members, this has assisted us in maintaining our links and activities with Community Groups that use the premises.

There are other alterations/events planned for the forth coming year and as before we will monitor the cash flow situation again carefully.

VICARAGE FARM COMMUNITY ASSOCIATION

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

c. INVESTMENT POLICY AND PERFORMANCE

The Trustees keep an appropriate level of working capital in the bank current account, with balances not needed for immediate use going into a high interest account to provide reserve working capital or to be used for future projects.

The Trustees have considered the most appropriate policy for investing the funds available to them, and consider that this best suits the Association's situation.

Financial review

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment.

The COVID 19 pandemic and the ensuing economic shutdown has had a significant impact on the charities operations. In response to the COVID 19 pandemic, the Trustees have performed a robust analysis of forecast future cash flows taking into account the potential impact on the business of possible future scenarios arising from the impact of COVID 19. This analysis also considers the effectiveness of available measures to assist in mitigating the impact.

The Trustees have not identified any further material uncertainties that may cast significant doubt about the ability of the charitable company to continue as a going concern. The charities business activities, together with the factors likely together with long term contracts for the social club.

Based on these assessments and having regard to the resources available to the charity, the Trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

b. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY PURPOSES FOR THE PUBLIC BENEFIT

The Trustees have considered the Charity Commission's requirement in respect of Public Benefit. In their view the Charity meets, in full, the criteria to satisfy the test. In particular, in planning future activities of the organisation, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

c. POST BALANCE SHEET EVENTS

The impact of the COVID-19 pandemic is being treated as a non-adjusting event, since the trustees have concluded that the charity remains a going concern. Factors which have been considered in drawing this conclusion are explained in accounting policy note 1.2.

VICARAGE FARM COMMUNITY ASSOCIATION

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Structure, governance and management

a. CONSTITUTION

Vicarage Farm Community Association is registered with the Charity Commissioners - number 276738. The Association is administered in accordance with its trust deed and the objects set out below.

The association is established under a constitution approved in 1977 and is governed by Trustees elected by its members.

The charitable and club activities of the Association were separated by the creation of Gleneagles Social Club in 1993.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

There is no formal training programme for Trustees. The Trustees have wide experience and most have many years' service as Trustees.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

To promote and benefit the inhabitants of our catchments area without distinction of sex, political, religious or other opinions, by associating with the local authorities, voluntary organisations and inhabitants in a common effort to advance education and social welfare for recreation and leisure time. Any adult living in the catchment area (centred on the Vicarage Farm and Gleneagles areas of Wellingborough) has a right to become a member.

The managing Trustees are elected at the association's AGM for one year. The members attending the AGM vote them onto the committee individually. Foundation Trustees are elected by the members for an indefinite period until resignation or removal.

The Trustees meet monthly to consider management and strategic issues related to the Vicarage Farm Community Association.

e. RISK MANAGEMENT

The Trustees have considered the risks which face Vicarage Farm Community Association and particularly its income streams. The Trustees reconsider these matters periodically.

These considerations have led the Trustees to place importance on the expansion of the free reserves available to Vicarage Farm Community Association when this is possible.

We are aware that the premises are located on leasehold land with 63 years remaining on the lease. We are therefore investigating the possibility of purchasing the land.

The charity has insurance cover for its property and for legal liabilities normally associated with its operations. The charity recognises its legal and moral duty to minimise personal risk to its users, staff and members of the public and regularly reviews its policies.

VICARAGE FARM COMMUNITY ASSOCIATION

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

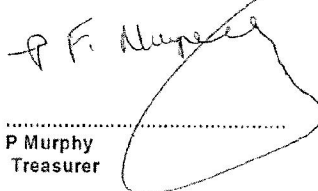
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 22/11/22 and signed on their behalf by:


P Hooper
Chairman


P Murphy
Treasurer

VICARAGE FARM COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2020

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF VICARAGE FARM COMMUNITY
ASSOCIATION (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 September 2020.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no 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 2011 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.

Signed:



Dated: 22/11/22

Adam Young ACA

MHA MACINTYRE HUDSON
Chartered Accountants
Peterbridge House
The Lakes
Northampton
NN4 7HB

VICARAGE FARM COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME FROM:				
Donations & legacies:				
Hire of hall	2	11,408	11,408	14,013
Meat raffle	2	1,689	1,689	2,060
Other donations and legacies	2	35,858	35,858	2,779
TOTAL INCOME		48,955	48,955	18,852
EXPENDITURE ON:				
Charitable activities	3	22,095	22,095	21,941
TOTAL EXPENDITURE		22,095	22,095	21,941
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		26,860	26,860	(3,089)
NET MOVEMENT IN FUNDS		26,860	26,860	(3,089)
RECONCILIATION OF FUNDS:				
Total funds brought forward		351,807	351,807	354,896
TOTAL FUNDS CARRIED FORWARD		378,667	378,667	351,807

The notes on pages 9 to 15 form part of these financial statements.

VICARAGE FARM COMMUNITY ASSOCIATION

BALANCE SHEET
AS AT 30 SEPTEMBER 2020

	Note	£	2020 £	£	2019 £
FIXED ASSETS					
Tangible assets	6		284,604		286,498
CURRENT ASSETS					
Debtors	7	58,482		26,776	
Cash at bank and in hand		36,331		39,283	
		94,813		66,059	
CREDITORS: amounts falling due within one year	8	(750)		(750)	
NET CURRENT ASSETS			94,063		65,309
NET ASSETS			378,667		351,807
CHARITY FUNDS					
Unrestricted funds	9		378,667		351,807
TOTAL FUNDS			378,667		351,807

The financial statements were approved by the Trustees on 22/11/22 and signed on their behalf, by:

P Hooper - Chairman

J Jones - Vice Chair

P F. Murphy - Treasurer

The notes on pages 9 to 15 form part of these financial statements.

VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Vicarage Farm Community Association constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the post year-end management accounts and the impact of subsequent events in making their assessment. The COVID-19 pandemic and the ensuing economic shutdown has had limited impact on the charity's operations, as they have continued to trade and operate throughout.

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. ACCOUNTING POLICIES (CONTINUED)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.6 Gleneagles Social Club

The Club operates on premises of which the Association is the leaseholder. By its rules the Club transfers its net surplus to the Association under gift aid. Vicarage Farm Community Association owns the only share in the Club. Any losses made by the Club are not transferred to the Association.

1.7 Leasehold buildings

The Community Centre is held by Vicarage Farm Community Association on a 99 year lease from Wellingborough District Council granted in 1985.

The cost of the leasehold (£7,000) was written off in the year of payment.

The value disclosed (£277,027) in the Association's balance sheet represents the cost of building the original centre together with the cost of subsequent additions and extensions.

Significant long term building repairs have previously been capitalised and written off over four years on a straight line basis. No balance remains in respect of these repairs.

1.8 Tangible fixed assets and depreciation

All assets costing more than £200 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	- 20% reducing balance
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VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. ACCOUNTING POLICIES (CONTINUED)

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 Financial instruments

The charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Corporation tax

By virtue of its charitable status, the Association is not liable for corporation tax.

VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Hire of hall	11,408	11,408	14,013
Meat raffle	1,689	1,689	2,060
	<hr/>	<hr/>	<hr/>
Surplus transferred from Gleneagles social club	35,858	35,858	2,779
	<hr/>	<hr/>	<hr/>
Total donations and legacies	48,955	48,955	18,852
	<hr/>	<hr/>	<hr/>
Total 2019	18,852	18,852	
	<hr/>	<hr/>	<hr/>

3. GOVERNANCE COSTS

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Accountancy	148	148	148
	<hr/>	<hr/>	<hr/>

VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

4. DIRECT COSTS

	Unrestricted funds £	Total 2020 £	Total 2019 £
Rates	3,447	3,447	4,919
Insurance	476	476	610
Repairs and renewals	10,913	10,913	6,153
Heat and light	3,394	3,394	4,766
Meat raffle	1,148	1,148	2,300
Bookkeeping	675	675	675
Depreciation	1,894	1,894	2,368
	<u>21,947</u>	<u>21,947</u>	<u>21,793</u>
Total 2019	<u>21,793</u>	<u>21,793</u>	

5. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2020 £	2019 £
Depreciation of tangible fixed assets: - owned by the charity	<u>1,894</u>	<u>2,368</u>

6. TANGIBLE FIXED ASSETS

	Leasehold building £	Fixtures and fittings £	Total £
Cost			
At 1 October 2019 and 30 September 2020	<u>362,657</u>	<u>153,281</u>	<u>515,938</u>
Depreciation			
At 1 October 2019	<u>85,630</u>	<u>143,810</u>	<u>229,440</u>
Charge for the year	-	<u>1,894</u>	<u>1,894</u>
At 30 September 2020	<u>85,630</u>	<u>145,704</u>	<u>231,334</u>
Net book value			
At 30 September 2020	<u>277,027</u>	<u>7,577</u>	<u>284,604</u>
At 30 September 2019	<u>277,027</u>	<u>9,471</u>	<u>286,498</u>

VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

7. DEBTORS

	2020 £	2019 £
Due after more than one year		
Gleneagles Social Club	<u>58,482</u>	<u>26,776</u>

8. CREDITORS: Amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	<u>750</u>	<u>750</u>

9. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 October 2019 £	Income £	Expenditure £	Balance at 30 September 2020 £
Unrestricted funds				
Reserves	<u>351,807</u>	<u>48,955</u>	<u>(22,095)</u>	<u>378,667</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 October 2018 £	Income £	Expenditure £	Balance at 30 September 2019 £
General funds				
Reserves	<u>354,896</u>	<u>18,852</u>	<u>(21,941)</u>	<u>351,807</u>

VICARAGE FARM COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	284,604	284,604
Debtors due after more than 1 year	58,482	58,482
Current assets	36,331	36,331
Creditors due within one year	(750)	(750)
	<u>378,667</u>	<u>378,667</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	286,498	286,498
Debtors	26,776	26,776
Current assets	39,283	39,283
Creditors due within one year	(750)	(750)
	<u>351,807</u>	<u>351,807</u>

11. CONTINGENT LIABILITIES

There were no contingent liabilities at 30 September 2020 or 30 September 2019.

12. CAPITAL COMMITMENTS

The company had no capital commitments at 30 September 2020 or 30 September 2019.

13. PAYMENTS TO TRUSTEES AND CONNECTED PERSONS

No Trustee or person with a family or business connection with a Trustee received remuneration in the year, directly or indirectly, from the charity. Costs are incurred by the Trustees personally in pursuit of the charities objectives. No expenses were reimbursed to the Trustees during the period (2019 - £nil).

14. INDEMNITY INSURANCE

The Association has effected indemnity insurance in respect of the officers and trustees of the Association at a cost of £315 (2019 - £292) per annum.