

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MAY 2023

COWPLAIN ACTIVITY
CENTRE ASSOCIATION

COWPLAIN ACTIVITY CENTRE ASSOCIATION

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The following pages do not form part of the statutory financial statements:

Charity Detailed income and expenditure account and summaries

COWPLAIN ACTIVITY CENTRE ASSOCIATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MAY 2023

Trustees

Sandy Cleverly, Trustee
Judith Cassell, Trustee
Lyn Britain, Trustee
Kellie Palmer, Gym Representative
Moirra Cleverly, Vice Chair
Neil Bowdell, Trustee (Resigned 31 May 2023)
Sandra Mugridge, Chair
John Pollock, SMB Representative

Charity registered number 284867

Principal office

Padnell Road
Cowplain
Waterlooville
Hampshire
PO8 8EH

Centre Manager Michelle Bishop

Deputy Manager Emma Piggott

Accountants

Menzies LLP
Chartered Accountants
3000a Parkway
Whiteley
Hampshire
PO15 7FX

Bankers

HSBC
312 London Road
Waterlooville
Hampshire
PO7 7DX

Independent Examiner

Janice Matthews FCA
Menzies LLP
2nd Floor, Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

COWPLAIN ACTIVITY CENTRE ASSOCIATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2023

The Trustees present their annual report together with the financial statements of the Charity for the period from 1 June 2022 to 31 May 2023.

Reference and administrative details are shown in the schedule of members of the board and professional advisors on page 1 of the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Constitution that governs the Association was adopted on 25 February 1981 as amended on 26 September 2007.

Appointment

Trustees are appointed or re-appointed annually at the annual general meeting.

OBJECTS AND ACTIVITIES FOR THE PUBLIC INTEREST

Objects

The objects of the Association are a) to advance education and provide social welfare and leisure time facilities to improve conditions of life for the inhabitants of the Hartplain and Cowplain Wards of Havant Borough Council and the neighbourhood, and b) to secure establishment of a community centre.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Main activities

The principal activity of the Charity is the operation of Cowplain Activity Centre to provide social welfare and leisure time facilities.

ACHIEVEMENTS AND PERFORMANCE

The Charity was able to continue to provide a full range of social welfare and leisure time facilities during the year, following the lifting of Covid-19 pandemic restrictions in the previous year.

At 31 May 2023, the reserves of the Charity amounted to £18,513 (2022 - £28,731). The Trustees will continue to review their position regarding the level of reserves in the forthcoming year, and it is an on-going part of their strategic plan to build up such reserves as and when the Charity's financial position permits them to do so.

FUNDRAISING

In compliance with the requirements of the Charities Act 2016 and the Fundraising Regulator, it is confirmed that the Charity does not undertake fundraising and no professional fundraiser has been involved. The Association receives grants and donations as noted in the accounts. The Charity acknowledges and will comply with all requirements to be taken into account for any fundraising in the future.

FINANCIAL REVIEW

The Charity's income derived from its charitable activities fell to £103,238 from £117,254 compared to the previous period. The Association had received Grants totalling £11,094 in the previous year, the benefit from which, helped its cash flow position in 2023.

The Charity made a net deficit during the year of £10,218 compared to the small deficit made last year of £603. Without the Grants received in 2022, the Charity would have made comparative deficit of £11,697 during the year.

COWPLAIN ACTIVITY CENTRE ASSOCIATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

Reserves policy

Reserves are spent at the Trustees' discretion in furtherance of the Charity's objectives. It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level that provides sufficient funds to cover management, administration and support costs for expenditure that Cowplain Activity Association is committed to or contracted to in the forthcoming year. The Trustees consider the most appropriate level of free reserves to be in the region of £30,000 and therefore the current reserves of £18,513 are below the desired level. The review takes into account the nature of the income and expenditure streams, and the need to match variable income with fixed commitments.

PLANS FOR FUTURE PERIODS

The Charity plans to be able to continue providing its present line up of community centre activities in the future.

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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:

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Mrs S Mugridge
Chairlady

Date: 26-Jan-2024

COWPLAIN ACTIVITY CENTRE ASSOCIATION

MENZIES
BRIGHTER THINKING

INDEPENDENT AUDITORS' REPORT TO THE OF COWPLAIN ACTIVITY CENTRE ASSOCIATION

Independent examiner's report to the Trustees of Cowplain Activity Centre Association ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 May 2023.

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 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 2019.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Janice Matthews FCA
Menzies LLP
Chartered Accountants
2nd Floor, Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

DocuSigned by:

Janice Matthews

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Date: 29-Jan-2024

COWPLAIN ACTIVITY CENTRE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	4,544	4,544	11,127
Charitable activities	4	103,238	103,238	117,254
Other trading activities	6	4,200	4,200	4,200
Total income		111,982	111,982	132,581
Expenditure on:				
Charitable activities	7	122,200	122,200	133,184
Total expenditure		122,200	122,200	133,184
Net movement in funds		(10,218)	(10,218)	(603)
Reconciliation of funds:				
Total funds brought forward		28,731	28,731	29,334
Net movement in funds		(10,218)	(10,218)	(603)
Total funds carried forward		18,513	18,513	28,731

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 7 to 14 form part of these financial statements.

COWPLAIN ACTIVITY CENTRE ASSOCIATION

BALANCE SHEET AS AT 31 MAY 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	5,248	6,904
		<u>5,248</u>	<u>6,904</u>
Current assets			
Debtors	13	4,822	5,724
Cash at bank and in hand		14,288	21,317
		<u>19,110</u>	<u>27,041</u>
Creditors: amounts falling due within one year	14	(5,845)	(5,214)
Net current assets		<u>13,265</u>	<u>21,827</u>
Total assets less current liabilities		<u>18,513</u>	<u>28,731</u>
Total net assets		<u>18,513</u>	<u>28,731</u>
Charity funds			
Restricted funds		-	-
Unrestricted funds		18,513	28,731
Total funds		<u>18,513</u>	<u>28,731</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:

Sandra Mugridge

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Mrs S Mugridge
Chairlady

Date: 26-Jan-2024

The notes on pages 7 to 14 form part of these financial statements.

COWPLAIN ACTIVITY CENTRE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

1. General information

Cowplain Activity Centre is a charity registered in England and Wales. The registered address can be found on page 1 and details of the principal activities are set out in the Trustees' Annual Report.

2. Accounting policies

2.1 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.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Cowplain Activity Centre Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

At 31 May 2023, the reserves of the Charity amounted to £18,513. The Trustees will continue to review their position regarding the level of reserves in the forthcoming year, and it is an on-going part of their strategic plan to build up such reserves as and when the Charity's financial position permits them to do so.

At the year end, the Charity had cash at bank and in hand of £14,288 and, when taking into consideration known revenue sources and operational expenses for the forthcoming months, the Trustees are confident of the ability of the Charity to meet with its financial obligations for at least twelve months to eighteen months from the date of approval of this report. The accounts have accordingly been prepared on the going concern basis.

COWPLAIN ACTIVITY CENTRE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

2. Accounting policies (continued)

2.3 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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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), general volunteer time is not recognised and reference will be made in the Trustees' report for more information about their contribution when applicable.

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.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 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.

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.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants received under the Covid-19 Discretionary Grant Fund are treated as income in the period in which they are received.

COWPLAIN ACTIVITY CENTRE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

2. Accounting policies (continued)

2.6 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.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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: .

Equipment	- 20% straight line
Office equipment	- 15% reducing balance

2.8 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.

2.9 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.

2.10 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.

2.11 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.

COWPLAIN ACTIVITY CENTRE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

2. Accounting policies (continued)

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.13 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.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	4,544	4,544	33
Government grants	-	-	11,094
Total 2023	<u>4,544</u>	<u>4,544</u>	<u>11,127</u>
<i>Total 2022</i>	<u>11,127</u>	<u>11,127</u>	

Income from government grants relates to Covid-19 grants. No other forms of government assistance have been received during the year.

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Operation of community centre	103,238	103,238	117,254
<i>Total 2022</i>	<u>117,254</u>	<u>117,254</u>	

COWPLAIN ACTIVITY CENTRE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

5. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES BY TYPE OF INCOME

	Total funds 2023 £	Total funds 2022 £
Group contributions (including Badminton)	36,713	33,493
Subscriptions	2,586	1,439
Facilities and wedding packages	55,256	69,984
Short mat bowls	8,683	12,338
	103,238	117,254

6. TRADING ACTIVITIES

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bar rental	4,200	4,200	4,200
<i>Total 2022</i>	4,200	4,200	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Operation of community centre	122,200	122,200	133,184
<i>Total 2022</i>	133,184	133,184	

COWPLAIN ACTIVITY CENTRE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Total funds 2023 £	Total funds 2022 £
Operation of community centre	122,200	122,200	133,184
<i>Total 2022</i>	<i>133,184</i>	<i>133,184</i>	

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,195 (2022 - £1,964).

10. Staff costs

	2023 £	2022 £
Wages and salaries	76,761	77,600
Social security costs	1,868	1,655
Other pension costs	444	513
	79,073	79,768

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Community association staff	12	10

No employee received remuneration amounting to more than £60,000 in either year.

The Charity does not have any key management personnel.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 May 2023, no Trustee expenses have been incurred (2022 - £NIL).

COWPLAIN ACTIVITY CENTRE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

12. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 June 2022	53,574	18,905	72,479
At 31 May 2023	53,574	18,905	72,479
Depreciation			
At 1 June 2022	52,858	12,717	65,575
Charge for the year	107	1,549	1,656
At 31 May 2023	52,965	14,266	67,231
Net book value			
At 31 May 2023	609	4,639	5,248
At 31 May 2022	716	6,188	6,904

13. Debtors

	2023 £	2022 £
Due within one year		
Amounts owed by group undertakings	4,434	1,688
Other debtors	388	3,828
Prepayments and accrued income	-	208
	4,822	5,724

COWPLAIN ACTIVITY CENTRE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	117	117
Accruals and deferred income	5,728	5,097
	5,845	5,214
	2023 £	2022 £
Deferred Income		
Deferred income at 1 June 2022	2,902	1,819
Resources deferred during the year	3,220	2,902
Amounts released from previous periods	(2,902)	(1,819)
Deferred income at 31 May 2023	3,220	2,902

Deferred income at the year end relates to income received in advance for hall hire in 2023/24.

15. Summary of funds

Summary of funds - current year

	Balance at 1 June 2022 £	Income £	Expenditure £	Balance at 31 May 2023 £
General funds	28,731	111,982	(122,200)	18,513

Summary of funds - prior year

	Balance at 1 June 2021 £	Income £	Expenditure £	Balance at 31 May 2022 £
General funds	29,334	132,581	(133,184)	28,731

16. Related party transactions

Cowplain Activity Centre Limited operates the Charity's trading activities. During the period, the Company was charged rent of £4,200 (2022 - £4,200) by the Association. Additionally, the Association received Gift Aid donations from the Company totalling £4,500.

Included within Debtors, is an amount owed by the Company of £4,434 (2022 - £1,688) to the Cowplain Activity Centre Association.

COWPLAIN ACTIVITY CENTRE ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MAY 2023

	2023 £	2023 £	2022 £	2022 £
Income				
Bar Rental	4,200		4,200	
Subscriptions	2,586		1,439	
Facilities and wedding packages	55,256		69,984	
Group contributions (including Badminton)	36,713		33,493	
Grants received	-		11,094	
Short mat bowls	8,683		12,338	
Amazon Donations	44		33	
Donations from Cowplain Activity Centre Ltd	4,500		-	
		111,982		132,581
Less:				
Charity expenditure				
Depreciation	1,656		1,676	
Wages and salaries	76,761		77,600	
Employer's national insurance contributions	1,868		1,655	
Pension cost	444		513	
Light and heat	8,870		9,341	
Telephone and postage	543		474	
Printing and stationery	731		1,675	
Cleaning and maintenance	10,271		10,767	
Security	1,098		2,183	
Computer consumables	2,067		2,725	
Licences	552		387	
Facilities hire and wedding package costs	11,710		20,275	
Sundries	850		222	
Bank charges	630		63	
Independent examiner's report	2,195		1,964	
Function equipment	-		416	
Kitchen tea supplies	1,954		1,248	
Total charity expenditure		122,200		133,184
Net expenditure for the reporting period		(10,218)		(603)
Net income/(expenditure) for the reporting period		(10,218)		(603)
Net income/(expenditure) for the prior period		(603)		13,826