

REGISTERED CHARITY NUMBER: SC041460

Report of the Trustees and
Financial Statements for the Year Ended 30 June 2025
for
Cumbernauld Colts Football Club

McDougall Johnstone Limited
Chartered Certified Accountants
Statutory Auditor
280a St Vincent Street
Glasgow
G2 5RL

Cumbernauld Colts Football Club

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for the Year Ended 30 June 2025

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Cumbernauld Colts Football Club

Report of the Trustees for the Year Ended 30 June 2025

The trustees present their report with the financial statements of the charity for the year ended 30 June 2025. 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

Trustees and Structure

Cumbernauld Colts Football Club (the "Club") is an unincorporated association. It is governed by its constitution which was adopted on April 1999 and last amended on 28 April 2025. The Club was granted charitable status by OSCR on 6 May 2010

Two members of the Community Club Board are trustees; Membership of the Board is open to all parents and guardians of children in the Club as well as suitable external individuals.

Trustees are elected at the Annual General Meeting which is routinely held in June. The current trustees are set out on page 1.

The Trustees and Board are responsible for the strategic direction and governance of the club, whilst day to day is delegated to the club officials. All positions are voluntary; all club officials are invited to attend management meetings to discuss progress and development.

The club's principal business address is:

Broadwood Stadium
1 Ardgoil Drive
Cumbernauld
G68 9NE

Infrastructure

The senior club is licensed under the Scottish FA's National Club Licensing scheme and is a full member of the association, the licensing infrastructure provides the governance structure for all senior clubs in Scotland; this includes minimum standards for: Legal, Admin, Finance and Codes of Practice Criteria, Ground Criteria, First Team Criteria and Youth Team Criteria. The Club plays in the 5th tier of the professional game and holds the Bronze license, the only club at tier five to do so.

The community club has accreditation to the Scottish FA's Quality Mark Platinum Legacy Award level which was reaccredited this year (2025). These standards form the bedrock of the club's structure and development plan for the grassroots game. The defined criteria as to playing and coaching programme, coach development, child protection, sports equity and ethics, club management and requirement for supplementary community engagement activity layout the direction of travel, and ensure the ongoing delivery of club activities to a high standard.

Quality Mark demonstrates that the club is committed to providing a high quality, safe and welcoming environment for both young and adult participants in the sport. Nationally the club continues to be regarded as one of the most progressive and well run community clubs.

The club's solid foundation of policies and operating procedures developed over many years continue to serve the club well; these have been continually enhanced providing the infrastructure for sustainability and development.

The trustees are particularly aware of their responsibilities for health and safety, especially for the children. In addition to public liability insurance, our staff and volunteers all have enhanced disclosures under the Protection of Vulnerable Groups (PVG) scheme. The club's Child Welfare and Protection Officer's responsibility is to ensure all volunteers have a disclosure number under the PVG Scheme; this is rigorously managed and monitored by the governing body. As a further safeguard all volunteers are required to complete the Scottish FA Child Welfare e-module and club induction prior to being given approval to undertake club activities.

More details on the club's policies and operating procedures can be found on the Club's Web Site (www.cumbernauld-colts.com).

Cumbernauld Colts Football Club

Report of the Trustees for the Year Ended 30 June 2025

ACHIEVEMENTS AND PERFORMANCE

Objectives, Activities and Achievements

The expression 'charitable purpose' shall mean a charitable purpose under section 7 of the Charities and Trustee Investment (Scotland) Act 2005 which is also regarded as a charitable purpose in relation to the application of the Taxes Acts.

Our activities endeavor to stimulate the children and encourage their development and wellbeing. We also promote good social values in a safe and caring environment.

The club's core objective is to provide football opportunities for all and this remains at the forefront with grassroots academy offering recreational teams at all levels. The Club has currently 633 playing members, with 93 % being between the ages of 5 -17. A further 6% are under 5 . 27% of this group (169) are female. We anticipate further growth in the female section.

The senior structure continues to provide players with the ability to progress into senior football.

The club's outreach arm "Colts in the Community" has continued to deliver a wide range of programs to deliver inclusive football-related strands, Scottish FA funding has supported this activity. Our outreach programs continue to have strong participation; these include an After School Centre, Weekend Coaching Centre, Disney Playmakers and Mini-Kickers (3-5 Years) Coaching Centre, the club's Assisted Special Needs group has stabilised with a core group of attendees.

Through our educational outreach programs, we are delivering weekly sessions to a local ASN school and have been awarded further Government funding for facilitating the Extra Time schools project. We currently deliver weekly with two partner School with a bid to expand in to a further primary School. This programme has recently been extended and we have secured additional funding to support one additional School on a weekly basis. The programme also supports free places to participants from these Schools at our holiday camps running during Easter, Summer and October holidays.

The Club continues to support an annual Christmas foodbank collection, assisting the local community and have been increasing our sustainability credentials with clothes recycling and promotion of reducing single-use plastic throughout the Club.

FINANCIAL REVIEW

Financial Review

Despite a number of cost pressures the club managed to control and restrict the deficit level, the robust financial governance in place supported by the commercial activity and external funding ensured the club retained a healthy level of reserve. Our largest expenditure continues to be facilities hire from North Lanarkshire Council at £126k, this was up by £5k from the previous year.

The Club's receipts for the year ending 30th June 2025 amounted to £354,052. and payments totaling £376,803. The deficit of £22,751 reflects the difference of payments against receipts during the current financial year. Total unrestricted funds at 30th June 2025 amounted to £197,057 (Unrestricted funds 2024 - £197,057)

Our main income source for the community arm continues to be fees charged to playing members, these fees have increased over the last two years due to North Lanarkshire Council pitch let rises. We continue to control our outgoings and allow fees not to be a barrier to the sport and wellbeing of our players.

Significant income was received associated with the senior arm with funds from the Scottish FA for license compliance and cup returns, payments amounting to £29k, match gate income and merchandise sales of £23k, there was offsetting outgoings for player wages and expenses. We received sponsorship payments of £58k made up of a number of donations for both the senior team and academy teams.

FUTURE PLANS

The Trustees are generally pleased with the results for the year, balancing the financial pressures associated with facilities hire and the senior arm, this will continue to require rigorous financial control and considerable income generation.

As a club, we continue to seek growth with our pathways and expand our girls' pathway to match player numbers with the boys.

We continue to look for opportunities to promote the objectives of the club, and to further increase participation. The club board and trustees acknowledge that to expand and develop the club a secondary hub is required, this will require substantial investment and partnership working with North Lanarkshire Council (NLC). We have opened discussions with NLC in relation to a Community Asset Transfer for a new site and have spoken with SFA representatives regarding pitch funding. These discussions are currently ongoing.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Cumbernauld Colts Football Club

Report of the Trustees
for the Year Ended 30 June 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
SC041460

Principal address
Broadwood Stadium
1 Ardgoil Drive
Cumbernauld
G68 9NE

Trustees
M McKellar
G Cullen

Auditors
McDougall Johnstone Limited
Chartered Certified Accountants
Statutory Auditor
280a St Vincent Street
Glasgow
G2 5RL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

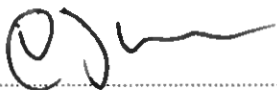
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution, 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. 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 board of trustees on 21/04/2026 and signed on its behalf by:



.....
G Cullen - Trustee

Report of the Independent Auditors to the Trustees of Cumbernauld Colts Football Club

Opinion

We have audited the financial statements of Cumbernauld Colts Football Club (the 'charity') for the year ended 30 June 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Trustees of
Cumbernauld Colts Football Club**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



McDougall Johnstone Limited
Chartered Certified Accountants
Statutory Auditor
280a St Vincent Street
Glasgow
G2 5RL

Date: 21/04/2026

Cumbernauld Colts Football Club

Statement of Financial Activities
for the Year Ended 30 June 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		58,482	38,490
Charitable activities			
Charitable Activities		34,785	34,896
Other trading activities	2	257,467	268,689
Investment income	3	3,318	-
Total		<u>354,052</u>	<u>342,075</u>
EXPENDITURE ON			
Charitable activities			
Governance costs		5,772	4,640
Charitable Activities		<u>371,031</u>	<u>376,699</u>
Total		<u>376,803</u>	<u>381,339</u>
NET INCOME/(EXPENDITURE)		(22,751)	(39,264)
RECONCILIATION OF FUNDS			
Total funds brought forward		197,057	236,321
TOTAL FUNDS CARRIED FORWARD		<u><u>174,306</u></u>	<u><u>197,057</u></u>

The notes form part of these financial statements

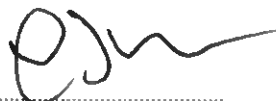
Cumbernauld Colts Football Club

Balance Sheet

30 June 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Tangible assets	6	8,729	11,639
CURRENT ASSETS			
Debtors	7	5,685	7,027
Cash at bank and in hand		176,095	187,121
		<u>181,780</u>	<u>194,148</u>
CREDITORS			
Amounts falling due within one year	8	(16,203)	(8,730)
NET CURRENT ASSETS		<u>165,577</u>	<u>185,418</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		174,306	197,057
NET ASSETS		<u>174,306</u>	<u>197,057</u>
FUNDS	9		
Unrestricted funds		174,306	197,057
TOTAL FUNDS		<u>174,306</u>	<u>197,057</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21/04/2026 and were signed on its behalf by:



G Cullen - Trustee

The notes form part of these financial statements

Cumbernauld Colts Football Club

Notes to the Financial Statements for the Year Ended 30 June 2025

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 and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

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.

Taxation

The charity is exempt from 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Club fees receivable	218,587	229,642
Dinners, functions & festivals	14,933	6,017
Gate receipts & merchandising	23,167	26,751
Other income	-	5,279
Player transfers	780	1,000
	<u>257,467</u>	<u>268,689</u>

Cumbernauld Colts Football Club

Notes to the Financial Statements - continued
for the Year Ended 30 June 2025

3. INVESTMENT INCOME

	2025	2024
	£	£
Interest receivable	3,318	-

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2025 nor for the year ended 30 June 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2025 nor for the year ended 30 June 2024.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	38,490
Charitable activities	
Charitable Activities	34,896
Other trading activities	268,689
Total	342,075
EXPENDITURE ON	
Charitable activities	
Governance costs	4,640
Charitable Activities	376,699
Total	381,339
NET INCOME/(EXPENDITURE)	(39,264)
RECONCILIATION OF FUNDS	
Total funds brought forward	236,321
TOTAL FUNDS CARRIED FORWARD	197,057

Cumbernauld Colts Football Club

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2025**

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 July 2024 and 30 June 2025	6,283	24,053	30,336
DEPRECIATION			
At 1 July 2024	4,792	13,905	18,697
Charge for year	373	2,537	2,910
At 30 June 2025	5,165	16,442	21,607
NET BOOK VALUE			
At 30 June 2025	1,118	7,611	8,729
At 30 June 2024	1,491	10,148	11,639

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	3,410	5,227
Prepayments	2,275	1,800
	5,685	7,027

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Taxation and social security	3,112	-
Other creditors	13,091	8,730
	16,203	8,730

9. MOVEMENT IN FUNDS

	At 1.7.24 £	Net movement in funds £	At 30.6.25 £
Unrestricted funds			
General fund	197,057	(22,751)	174,306
TOTAL FUNDS	197,057	(22,751)	174,306

Cumbernauld Colts Football Club

Notes to the Financial Statements - continued
for the Year Ended 30 June 2025

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	354,052	(376,803)	(22,751)
TOTAL FUNDS	<u>354,052</u>	<u>(376,803)</u>	<u>(22,751)</u>

Comparatives for movement in funds

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	236,321	(39,264)	197,057
TOTAL FUNDS	<u>236,321</u>	<u>(39,264)</u>	<u>197,057</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	342,075	(381,339)	(39,264)
TOTAL FUNDS	<u>342,075</u>	<u>(381,339)</u>	<u>(39,264)</u>

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

	At 1.7.23 £	Net movement in funds £	At 30.6.25 £
Unrestricted funds			
General fund	236,321	(62,015)	174,306
TOTAL FUNDS	<u>236,321</u>	<u>(62,015)</u>	<u>174,306</u>

Cumbernauld Colts Football Club

Notes to the Financial Statements - continued
for the Year Ended 30 June 2025

9. MOVEMENT IN FUNDS - continued

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 £	Movement in funds £
Unrestricted funds			
General fund	696,127	(758,142)	(62,015)
TOTAL FUNDS	<u>696,127</u>	<u>(758,142)</u>	<u>(62,015)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2025.

Cumbernauld Colts Football Club

Detailed Statement of Financial Activities
for the Year Ended 30 June 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
SFA & other grants	2	-
Sponsors & donations	58,480	38,490
	<u>58,482</u>	<u>38,490</u>
Other trading activities		
Club fees receivable	218,587	229,642
Dinners, functions & festivals	14,933	6,017
Gate receipts & merchandising	23,167	26,751
Other income	-	5,279
Player transfers	780	1,000
	<u>257,467</u>	<u>268,689</u>
Investment income		
Interest receivable	3,318	-
Charitable activities		
Grants	34,785	34,896
Total incoming resources	<u>354,052</u>	<u>342,075</u>
EXPENDITURE		
Charitable activities		
Wages	69,819	26,101
Pensions	550	505
Other fees	11,897	8,080
Development	11,091	9,305
Donations	1,120	1,500
Equipment	46,708	68,191
Coaching venues & school lets	126,119	124,998
Fines	925	480
First Aid	1,071	3,290
Laundry	313	84
SFA Coaching	4,089	5,253
League fees	5,613	3,850
SYFA/SWF Fees	3,013	3,532
Tournament fees	7,524	2,848
Supplies	3,070	5,085
Merchandise and programs	1,531	2,988
Players and officials expenses	37,633	71,715
Sundry expenses	3,313	2,834
Referees	22,134	20,641
Fixtures and fittings	373	497
Motor vehicles	2,537	3,381
Match and Hospitality	3,778	4,713
Carried forward	<u>364,221</u>	<u>369,871</u>

This page does not form part of the statutory financial statements

Cumbernauld Colts Football Club

Detailed Statement of Financial Activities
for the Year Ended 30 June 2025

	2025	2024
	£	£
Charitable activities		
Brought forward	364,221	369,871
Motor and travel expenses	6,810	6,828
	<u>371,031</u>	<u>376,699</u>
Support costs		
Governance costs		
Auditors' remuneration	5,400	4,640
Accountancy and legal fees	372	-
	<u>5,772</u>	<u>4,640</u>
Total resources expended	<u>376,803</u>	<u>381,339</u>
Net expenditure	<u>(22,751)</u>	<u>(39,264)</u>

This page does not form part of the statutory financial statements