

REGISTERED COMPANY NUMBER: SC492185 (Scotland)

Report of the Directors and  
Unaudited Financial Statements for the Year Ended 31st March 2019  
for  
Annandale and Nithsdale Community  
Benefit Company Limited

Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

**Annandale and Nithsdale Community  
Benefit Company Limited**

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for the Year Ended 31st March 2019**

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**Annandale and Nithsdale Community  
Benefit Company Limited**

**Report of the Directors  
for the Year Ended 31st March 2019**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2019. 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 2015).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The company aims to support the development and regeneration of forty-two communities, defined by Community Council boundaries, in Annandale & Nithsdale, Dumfries & Galloway.

It does so through receiving and distributing community benefit funds, arising from ScottishPower Renewables' Harestanes wind farm.

The company has a wide range of charitable objects, which underpin its approach to distribution of funds via grant-making processes. Any constituted group in the area of benefit that meets the criteria is eligible to apply.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

This is the company's fourth annual report and accounts, which will be presented at the 2019 annual general meeting.

ANCBC was registered as a company in November 2014. Our primary income continues to be provided by ScottishPower Renewables. During the year, we received £330,657 for onward distribution to local groups.

During the year there has been a total of twelve Directors and no vacancies.

Directors are volunteers and we recognised from the outset the company would require paid, professional support, particularly with our grant-making activity. Foundation Scotland, which is a national grant making charity, was appointed to provide this service in February 2015 and we enjoy a continuing positive relationship with them.

We continued to distribute Local grants, which go direct to Community Councils, and from which they can develop their own projects or make onward grants to groups within their communities. We distributed £60,318 in local grants to 31 Community Councils during the year. Johnstone Community Council was disbanded during the year and £3,374.05 was returned to the company.

Between April 2018 and March 2019, ANCBC distributed a further £241,151 through open grant making. Awards were made to 29 local groups. Of these, 14 awards were between £500 and £5,000 and 15 awards were between £5,001 and £20,000.

The largest grants, of around £20,000, were awarded to five organisations; Maxwelltown Playcare, to re-locate and refurbish an alternative building when the current building is demolished; Inspired Community Enterprise Trust, to pay salary costs for a mentor to work with young people with additional support needs; Dumfries Y Gymnastics, to purchase new gymnastics equipment and heaters and to contribute to staff costs; Hub Dumfries and Galloway, to provide monthly logs and kindling for vulnerable older people in rural communities; and Include Us, to contribute to the costs of employing a part time project manager over three years.

**FINANCIAL REVIEW**

**Reserves policy**

As at 31st March 2019 total funds amounted to £103,262. The aim of the company is to maintain reserves sufficient to meet its future obligations.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The company is controlled by its governing document, the Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new directors**

The company members elect the directors, who are directors for the purposes of company law. Directors meet approximately quarterly to set the direction of the company and address strategic issues.

**Induction and training of new directors**

New directors undergo an appropriate induction programme to brief them on their obligations under company law and the financial performance of the company. In addition, they receive induction into grant making policies and processes, including management of any conflicts of interest that may arise.

Annandale and Nithsdale Community  
Benefit Company Limited

Report of the Directors  
for the Year Ended 31st March 2019

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The directors have a duty to identify and review the risks to which the company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The directors review the financial risks to which the company is exposed regularly and at least annually.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

SC492185 (Scotland)

**Registered office**

Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

**Directors**

D Dick  
J A M Macpherson  
R Mann  
A H Mcfadzean  
Dr R A M Stuart  
M Brown  
D Booth  
Mrs S M Farries  
Ms H E Haggart  
J J A Magill  
Dr H A Buck  
M A Steele

**Company Secretary**

M Brown

Approved by order of the board of directors on 24<sup>th</sup> May 2019 and signed on its behalf by:

M Brown - Director

**Annandale and Nithsdale Community  
Benefit Company Limited**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31st March 2019**

		Unrestricted fund	Restricted fund	2019 Total funds	2018 Total funds
	Notes	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Voluntary income		-	330,657	330,657	319,851
Investment income	3	<u>111</u>	-	<u>111</u>	<u>63</u>
<b>Total</b>		111	330,657	330,768	319,914
<b>EXPENDITURE ON</b>					
Support costs	2	-	25,441	25,441	25,466
<b>Grants payable</b>					
Community Council Grants		-	56,944	56,944	59,670
Foundation Scotland Grants		-	241,151	241,151	217,644
Governance Costs		-	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
<b>Total</b>		-	324,536	324,536	303,780
<b>NET INCOME</b>		111	6,121	6,232	16,134
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>1,126</u>	<u>95,904</u>	<u>97,030</u>	<u>80,896</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,237</u></u>	<u><u>102,025</u></u>	<u><u>103,262</u></u>	<u><u>97,030</u></u>

The notes form part of these financial statements

**Annandale and Nithsdale Community  
Benefit Company Limited**

**Balance Sheet  
At 31st March 2019**

	Not es	Unrestricted fund £	Restricted fund £	Total 2019 funds £	Total 2018 funds £
<b>CURRENT ASSETS</b>					
Cash at bank		1,237	149,653	150,890	224,930
<b>CREDITORS</b>					
Amounts falling due within one year	7	-	(47,628)	(47,628)	(127,900)
		<u>1,237</u>	<u>102,025</u>	<u>103,262</u>	<u>97,030</u>
<b>NET CURRENT ASSETS</b>					
		<u>1,237</u>	<u>102,025</u>	<u>103,262</u>	<u>97,030</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>1,237</u>	<u>102,025</u>	<u>103,262</u>	<u>97,030</u>
<b>NET ASSETS</b>					
		<u>1,237</u>	<u>102,025</u>	<u>103,262</u>	<u>97,030</u>
<b>FUNDS</b>					
	8				
Unrestricted funds				1,237	1,126
Restricted funds				<u>102,025</u>	<u>95,904</u>
<b>TOTAL FUNDS</b>				<u>103,262</u>	<u>97,030</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Directors on 24<sup>th</sup> May 2019 and were signed on its behalf by:

M Brown -Director

The notes form part of these financial statements

**Annandale and Nithsdale Community  
Benefit Company Limited**

**Notes to the Financial Statements  
for the Year Ended 31st March 2019**

**1. STATUTORY INFORMATION**

Annandale and Nithsdale Community Benefit Company Limited is a private company, limited by guarantee, registered in Scotland. The company's registered number and registered office address can be found on the report of the Directors.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

**Financial instruments**

Cash and cash equivalents comprise cash on hand and call deposits, and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade debtors**

Trade debtors are amounts due from customers for the sale of goods and services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price and represent the full value of the goods and services charged to customers, including any amounts charged on for third parties.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date they are presented as non current liabilities.

**Borrowings**

Interest bearing borrowings are initially recorded at fair value, net of transaction costs. Interest bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transactions costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

**Provisions and contingencies**

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Annandale and Nithsdale Community  
Benefit Company Limited

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2019

3. INVESTMENT INCOME

	2019	2018
	£	£
Deposit account interest	<u>111</u>	<u>63</u>

4. RAISING FUNDS

Voluntary income

	2019	2018
	£	£
Support costs	<u>25,441</u>	<u>25,466</u>

5. GRANTS PAYABLE

	2019	2018
	£	£
Community Council Grants	56,944	59,670
Foundation Scotland Grants	<u>241,151</u>	<u>217,644</u>
	<u>298,095</u>	<u>277,314</u>



Annandale and Nithsdale Community  
Benefit Company Limited

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2019

5. GRANTS PAYABLE - continued

The total grants paid via Foundation Scotland during the year was as follows:

	2019	2018
	£	£
Boreland Village Hall	-	1,000
Annandale Transport Initiative	-	20,000
Castle Loch Lochmaben Community Trust	12,500	-
Hub Dumfries and Galloway	19,798	-
Speddoch Community Association	4,750	-
Thornhill and District Community Transport	-	9,466
Thornhill Bowling Club	-	1,172
Closeburn Gala Fundraising Committee	-	2,895
Food Train	-	7,924
Moniaive Michaelmas Bluesgrass Festival	-	1,000
Tinwald Parish Hall Committee	5,787	-
Hollywood Village Hall Association	-	(13,889)
Collin Village Hall Management Committee	-	3,310
Kate's Kitchen	-	20,000
Lochar Thistle Youths AFC	-	4,000
SWing Band	-	4,053
Thornhill Friendship Club	-	20,000
Troqueer Landward Community Council	-	20,000
Dumfries and Galloway Arts Festival	-	15,000
Moffat Academy Community Partnership	-	3,520
Sleeping Giants Community	-	20,000
South of Scotland Beekeepers Association	-	20,000
Closeburn Recreation Hall Committee	-	5,000
Guild of Players - Theatre Royal Dumfries	-	20,000
Lockerbie Bowling Club	-	3,000
Lockerbie Primary Parent Council	-	4,200
Parents Inclusion Network	-	19,975
Sandside Community Garden Association	-	6,018
Heathhall Community Centre	2,345	-
Inspired Community Enterprise Trust	20,000	-
Eskdalemuir Expressive Arts	1,000	-
Locharbriggs Village Hall Association	4,381	-
Learners Together	1,740	-
Glencairn and Tynron Horticultural Society	3,106	-
KPT Development Trust	14,479	-
Spinal Injuries Scotland	5,722	-
Solway Sk8ing Club	5,000	-
Dumfries Y Gymnastics	20,000	-
Hartfell Hill Running Club	1,800	-
Torthorwald Hall Association	10,000	-
Lockerbie Basketball Club	3,468	-
Moniaive Folk Festival	2,059	-
Wigtown Festival Company	1,325	-
Lockerbie Christmas Lights	4,000	-
Maxwelltown Playcare	20,000	-
Include Us	19,500	-
Lochmaben Tennis Club	5,000	-
Nith Valley Leaf Trust	15,000	-
Eastriggs & Gretna Heritage	15,000	-
Moniaive Playcare	6,800	-
Moniaive Pottery Club	1,457	-
Irongray Community Trust	7,000	-
Lochside Community Association	8,134	-
	<u>241,151</u>	<u>217,644</u>

Annandale and Nithsdale Community  
Benefit Company Limited

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2019

4. GRANTS PAYABLE - continued

The total grants paid to Community Councils during the year was as follows:

	2019	2018
	£	£
Moffat & District	2,000	2,000
Loreburn	-	2,000
Torthorwald	-	2,000
Troqueer	2,000	2,000
Glencairn	2,000	2,000
Keir	2,000	2,000
Kirkmahoe	2,000	2,000
Georgetown	2,000	-
Heathhall	2,000	2,000
Royal Four Towns	2,000	2,000
Tinwald Parish	2,000	2,000
Templand	-	2,000
Dalton & Carrutherstown	2,000	2,000
Carronbridge	1,969	4,000
Dunscore	2,000	2,000
Kirkpatrick-Juxta	2,000	2,000
Thornhill	1,460	2,000
Tynron	2,000	2,000
Holywood & Newbridge	2,000	2,000
Auldgirth & District	2,000	2,000
Closeburn	2,000	2,000
Eskdalemuir	2,000	-
Irongray	2,000	2,000
Lochside & Woodlands	2,000	2,000
Lochmaben & District	2,000	2,000
Penpont	2,000	-
Wamphray	2,000	1,820
Johnstone	(1,704)	1,850
Lockerbie & District	1,744	2,000
Terregles	2,000	-
Kirkmichael	1,475	2,000
Ae Village	2,000	2,000
Torthorwald Community Council	2,000	-
Lincluden	-	2,000
Mouswald	2,000	-
	<u>56,944</u>	<u>59,670</u>

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Voluntary income	-	319,851	319,851
Investment income	<u>63</u>	<u>-</u>	<u>63</u>
<b>Total</b>	63	319,851	319,914

**Annandale and Nithsdale Community  
Benefit Company Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2019**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted fund £	Total funds £
<b>EXPENDITURE ON</b>			
Raising funds	-	25,466	25,466
<b>Charitable activities</b>			
Community Council Grants	-	59,670	59,670
Foundation Scotland Grants	-	217,644	217,644
Governance Costs	-	1,000	1,000
<b>Total</b>	-	303,780	303,780
<b>NET INCOME</b>	63	16,071	16,134
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	1,063	79,833	80,896
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,126</u>	<u>95,904</u>	<u>97,030</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Grants awarded	22,628	126,900
Accrued expenses	25,000	1,000
	<u>47,628</u>	<u>127,900</u>

8. MOVEMENT IN FUNDS

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
<b>Unrestricted funds</b>			
General fund	1,126	111	1,237
<b>Restricted funds</b>			
Scottish Power Community Funding	95,904	6,121	102,025
<b>TOTAL FUNDS</b>	<u>97,030</u>	<u>6,232</u>	<u>103,262</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	111	-	111
<b>Restricted funds</b>			
Scottish Power Community Funding	330,657	(324,536)	6,121
<b>TOTAL FUNDS</b>	<u>330,768</u>	<u>(324,536)</u>	<u>6,232</u>

Annandale and Nithsdale Community  
Benefit Company Limited

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2019

8. **MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
<b>Unrestricted Funds</b>			
General fund	1,063	63	1,126
<b>Restricted Funds</b>			
Scottish Power Community Funding	79,833	16,071	95,904
<b>TOTAL FUNDS</b>	<u>80,896</u>	<u>16,134</u>	<u>97,030</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	63	-	63
<b>Restricted funds</b>			
Scottish Power Community Funding	319,851	(303,780)	16,071
<b>TOTAL FUNDS</b>	<u>319,914</u>	<u>(303,780)</u>	<u>16,134</u>

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

	At 1.4.17 £	Net movement in funds £	At 31.3.19 £
<b>Unrestricted funds</b>			
General fund	1,063	174	1,237
<b>Restricted funds</b>			
Scottish Power Community Funding	79,833	22,192	102,025
<b>TOTAL FUNDS</b>	<u>80,896</u>	<u>22,366</u>	<u>103,262</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 £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	174	-	174
<b>Restricted funds</b>			
Scottish Power Community Funding	650,508	(628,316)	22,192
<b>TOTAL FUNDS</b>	<u>650,682</u>	<u>(628,316)</u>	<u>22,366</u>

**Annandale and Nithsdale Community  
Benefit Company Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2019**

**9. RELATED PARTY DISCLOSURES**

The following directors were committee members or directors of organisations which received funding during the year. All transactions were carried out at arms length. No director was involved in discussion or decisions on any application in which they were a related party.

David Dick	Thornhill and District Community Transport	£NIL	(2018 - £9,466)
David Dick	Nith Valley Leaf Trust	£15,000	(2018 - £NIL)
David Dick	Closeburn Community Council	£2,000	(2018 - £2,000)
Martin Brown	Moffat Academy Community Partnership	£NIL	(2018 - £3,520)
Martin Brown	Kirkpatrick Juxta Community Council	£2,000	(2018 - £2,000)
J A M MacPherson	Dalton & Carrutherstown Community Council	£2,000	(2018 - £2,000)
R Mann	Johnstone Community Council	£1,670	(2018 - £1,850)
Johnstone Community Council was disbanded during the year and £3,374.05 was returned to the Company.			
A H McFadzean	Dunscore Community Council	£2,000	(2018 - £2,000)
Dr R A M Stuart	Heathhall Community Council	£2,000	(2018 - £2,000)
Dr R A M Stuart	Heathhall Community Centre Committee	£2,345	(2018 - £NIL)
D Booth	Moffat Community Council	£2,000	(2018 - £2,000)
Mrs S M Farries	Lochside and Woodlands Community Council	£2,000	(2018 - £2,000)
Mrs S M Farries	Lochside Community Association	£8,134	(2018 - £NIL)
Ms H E Haggart	Lockerbie & District Community Council	£1,744	(2018 - £2,000)
Ms H E Haggart	Lockerbie Christmas Lights	£4,000	(2018 - £NIL)
J J A Magill	Ae Community Council	£2,000	(2018 - £2,000)
Dr H A Buck	Kier Community Council	£2,000	(2018 - £2,000)
Dr H A Buck	KPT Development Trust	£14,479	(2018 - £NIL)
M A Steele	Closeburn Community Council	£2,000	(2018 - £2,000)

**10. SCOTTISH POWER COMMUNITY FUNDING**

ScottishPower Community Funding relates to the disbursement of benefit funding received from Scottish Power Renewables in relation to the Harestanes wind farm. The funding is distributed to Community Councils in Annandale and Nithsdale and other community organisations who make applications for funding. The company is allowed to use part of the funding to cover administration costs.

**Annandale and Nithsdale Community Benefit  
Company Limited**

**Report of the Accountants to the Directors of  
Annandale & Nithsdale Community Benefit  
Company Ltd.**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31st March 2019 set out on pages three to eleven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

24<sup>th</sup> May 2019

Annandale and Nithsdale Community  
Benefit Company Limited

Detailed Statement of Financial Activities  
for the Year Ended 31st March 2019

	2019 £	2018 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Voluntary income</b>		
Grants	330,657	319,851
<b>Investment income</b>		
Deposit account interest	<u>111</u>	<u>63</u>
<b>Total incoming resources</b>	330,768	319,914
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Foundation Scotland grants	241,151	217,644
Community Council grants	<u>56,944</u>	<u>59,670</u>
	298,095	277,314
<b>Support costs</b>		
<b>Management</b>		
Insurance	537	823
Foundation Scotland Fees	24,000	24,000
Hall fees	119	212
Travelling	257	-
Sundries	213	213
Website costs	134	198
Post & stationary	<u>80</u>	<u>-</u>
	25,340	25,446
<b>Finance</b>		
Bank charges	101	20
<b>Governance costs</b>		
Accountancy fees	<u>1,000</u>	<u>1,000</u>
<b>Total resources expended</b>	324,536	303,780
<b>Net income</b>	<u><u>6,232</u></u>	<u><u>16,134</u></u>

This page does not form part of the statutory financial statements