

REGISTERED COMPANY NUMBER: 02693733 (England and Wales)
REGISTERED CHARITY NUMBER: 1016354

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
BODHISATTVA KADAMPA MEDITATION CENTRE

BODHISATTVA KADAMPA MEDITATION CENTRE

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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BODHISATTVA KADAMPA MEDITATION CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees, who are also directors for the purposes of company law, of Bodhisattva Kadampa Meditation Centre are pleased to present their report and financial statements for the year ended 31st December 2021.

OBJECTIVES AND ACTIVITIES

Objectives

The principal objective of Bodhisattva KMC is to promote Kadampa Buddhism according to the teachings of Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso, the founder of the New Kadampa Tradition.

Principal activities

To accomplish its objectives, the Bodhisattva KMC has three principal activities.

- Providing an education programme that consists of three New Kadampa Tradition Study Programmes. These consist of drop-in classes, study programmes, retreats, day and weekend courses.
- Providing the facilities to house a Buddhist religious community of people who wish to study on the New Kadampa Tradition education programme. The centre follows and acts in accordance with the Moral Discipline Guide, (Internal Rules) of the New Kadampa Tradition IKBU.
- Running a small shop, which principally sells teaching and Buddhist religious ritual materials to facilitate the practice of Kadampa Buddhism. The shop also sells small items for fundraising.
- Running a small cafe providing food and refreshments to the centres' guests and to the visiting general public

The charity has many volunteers from the local community, who are essential for the running of the charity and are involved in all aspects of it. We also offer wider opportunities to volunteer through volunteer helping visits.

Public benefit

In exercising the powers and duties, the trustees have had due regard to the guidance on public benefit published by the charity commission. They believe that the work of the charity in promoting the Buddhist faith has clearly identifiable benefits. The charity believes that there are three important public benefits to promoting the Buddhist faith: to help people to develop their wisdom, to cultivate a good heart, and to maintain a peaceful mind. If we increase our wisdom, we will overcome the problems in our daily life, improve our relationships with others, and become of real benefit to a troubled world.

The charity offers regular courses in Buddhist philosophy, psychology and meditation, bringing personal and social benefit. These courses are accessible to the public for modest fees and everybody is welcome - Buddhist and non-Buddhist. The more advanced courses of instruction require a greater commitment of personal time from participants. The charity also maintains a year-round programme of prayers and meditation, again open to the public. The charity also has a World Peace Cafe, small book and gift shop, staffed by sponsored people and volunteers offering vegetarian food, hot and cold drinks, books and small gifts for purchase. The charity also offers a large Peace Garden, for meditating, reading, contemplating, and for enjoying with friends and family. The Peace Garden is open and accessible to the public every day. The charity also provides an outreach programme where groups and schools can visit the centre or a teacher is provided to go out to visit the groups and schools.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Bodhisattva KMC, continued to provide Kadam dharma to the people of East Sussex, through the three study programmes: General Programme, Foundation Programme and Teacher Training Programme. During the year, numerous day and weekend courses were held at Bodhisattva KMC, which were well attended. The two Foundation Programmes, and Teacher Training Programmes continued and were also well attended.

BODHISATTVA KADAMPA MEDITATION CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL REVIEW

The financial statements are set out on pages 9 to 15. The financial statements have been prepared 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) (effective 1 January 2015).

Overview

The year ended 31st December 2021 recorded net expenditure over income of £15,648, income and expenditure consisted solely of unrestricted funds. Total reserves for the year ended 31st December 2021 stand at £739,467 (2020: £755,155) all of which are unrestricted. By comparison, the year ended 31st December 2020 recorded net income over expenditure of £13,587 which again was all in unrestricted funds.

Total income for the year ended 31st December 2021 amounted to £177,089 compared to £194,305 in the previous year, a decrease of £17,216 from 2020. A breakdown of grants received is shown in Note 2 to the accounts.

Total expenditure for the year ended 31st December 2021 amounted to £192,737 compared to £180,718 in the previous year, an increase of £2,469 from 2020.

Financial Review

Bodhisattva KMC's classes, courses and retreats continued to be popular in 2021, bringing £57,901. Overall the total income for 2021 was £72,036. In addition to a number of volunteers in both teaching and supporting roles, the charity supports five people directly in principal teaching and management roles.

Reserves policy

Bodhisattva KMC is committed to using its resources in pursuit of its charitable objectives. It is also committed however to maintaining a level of reserves that is prudent to meeting on-going liabilities, sufficient to ensure that all day to day operations can be met. It also needs sufficient reserves to protect the long-term future of Bodhisattva KMC's land and buildings. Bodhisattva KMC's policy seeks to balance these priorities by holding a level of reserves which equates to approximately two years expenditure for the basic operations of the charity. The reserves are currently £739,467, running costs of the centre are around £190k a year. Bodhisattva KMC has currently exceeded levels of reserves of two years expenditure, and the Trustees therefore consider the Centre to be currently financially secure. The Board of Trustees monitors the level of reserves quarterly and takes appropriate action if reserves fall outside the desired range.

Risk review

The Trustees have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and events and to ensure consistent quality of delivery for all operational aspects of the charity. These procedures are reviewed periodically to ensure that they still meet the needs of the charity.

Plans for the future

Due to the popularity of the Centre and its charitable activities, we are starting to investigate expansion of both our meditation rooms, and our World Peace Café. We are also looking to implement a new membership programme and electronic point of sale points in our reception and café.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

BODHISATTVA KADAMPA MEDITATION CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment, appointment, induction and training of trustees

The Trustee Board has established procedures for recruiting and supporting trustees, as follows:

Every candidate for election as a Director must be a Member; must have read, understood entirely and accepted the Internal Rules; and must be nominated by two other Members. No Member shall take part in the nomination of more than one candidate.

Nominations must be made in writing, and must:

- State the details that the Charity would have to file at Companies House if the candidate were appointed as a director; and
- Be signed by the Members making the nomination; and
- Be signed by the candidate, to show his willingness to serve.

Nominations must be given to the secretary at least fourteen days before the date of the AGM.

New trustees are briefed on their major duties, which are the following:

- quietly taking an interest in the running of the Centre, especially major projects and developments, while delegating the day-to-day management of the Centre to the Administrator and maintaining good communication with the Administrator for this purpose;
- scrutinising financial summaries such as the Annual Accounts for any entries causing concern or requiring clarification; and
- if it found that something was seriously wrong at the Centre, being ready to confer with fellow Trustees with a view to taking action as a Board.

Organisational structure and management

Bodhisattva KMC is a charitable company limited by guarantee; it was incorporated on 4th March 1992 and registered as a charity on 25th January 1993. Bodhisattva KMC was established under a Memorandum of Association, which describes the objects and powers of the charitable company; it is governed under its Articles of Association.

Under those Articles, the Trustees are elected by the members.

The Members have guaranteed to contribute a maximum of £1 each in the event of the company being wound up.

All members of the Trustee Board give their time voluntarily and received no benefits from the charity.

Governance and decision-making

The Board of Trustees governs Bodhisattva KMC and meets not less than one time per year to discuss and review strategy, planning, development and financial matters. Day-to-day management of the organisation is delegated to the Administrative Director. She is managed by the Secretary of the General Spiritual Director of the tradition, who advises all the Kadampa Meditation Centres in the tradition.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02693733 (England and Wales)

Registered Charity number

1016354

Registered office

3 Lansdowne Road
Hove
East Sussex
BN3 1DN

Trustees

Ms L Metherell Retired
S A Cansdale Builder
J Andrews

Company Secretary

Ms M Diskin

BODHISATTVA KADAMPA MEDITATION CENTRE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Approved by order of the board of trustees on 17/11/22 and signed on its behalf by:



.....
S A Cansdale - Trustee

Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for 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 (FRS 102)).

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.

Alistair H Jenkins

Alistair Jenkins

Date:

18/11/22

14 Shick Drive, BRISTOL

BODHISATTVA KADAMPA MEDITATION CENTRE**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 Unrestricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		177,094	194,305
EXPENDITURE ON			
Charitable activities			
Household		158,061	140,499
World Peace Cafe		8,561	3,084
Shop		1,915	6,075
Education		14,887	20,852
Other		9,318	10,208
Total		<u>192,742</u>	<u>180,718</u>
NET INCOME/(EXPENDITURE)		(15,648)	13,587
RECONCILIATION OF FUNDS			
Total funds brought forward		755,115	741,528
TOTAL FUNDS CARRIED FORWARD		<u><u>739,467</u></u>	<u><u>755,115</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

BODHISATTVA KADAMPA MEDITATION CENTRE

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	2021 Unrestricted funds £	2020 Total funds £
FIXED ASSETS			
Tangible assets	7	645,943	631,100
CURRENT ASSETS			
Stocks	8	5,282	5,364
Debtors	9	204,856	202,772
Cash at bank and in hand		236,766	298,073
		<u>446,904</u>	<u>506,209</u>
CREDITORS			
Amounts falling due within one year	10	(43,250)	(40,436)
		<u>403,654</u>	<u>465,773</u>
NET CURRENT ASSETS			
		1,049,597	1,096,873
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	11	(310,130)	(341,758)
		<u>739,467</u>	<u>755,115</u>
NET ASSETS			
FUNDS			
Unrestricted funds:	13		
Unrestricted funds		739,467	755,115
		<u>739,467</u>	<u>755,115</u>
TOTAL FUNDS			

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 provisions applicable to charitable companies subject to the small companies regime.

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


.....
S A Carsdale - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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. There is no depreciation applied with regard to the freehold property.

Computer equipment	- 33% on cost
Plant and machinery	- 25% on cost
Freehold property	- None
Improvements to property	- 10% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stock represents items which have been purchased for resale and not yet sold, this is the stock available at the reporting date in the on site shop. The stock is valued at the lower of cost and net realisable value.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Accountancy	3,048	4,674
Depreciation - owned assets	<u>4,915</u>	<u>2,972</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

4. STAFF COSTS

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

	2021	2020
Centre Staff	<u>5</u>	<u>4</u>

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

5. LOANS AND DONATIONS TO KMC ORGANISATIONS

The charity makes available loans to other meditation centres with a view to furthering the charitable objectives and public benefit of the wider Kadampa Buddhism community. These amounts were loaned under agreement and are both interest free and repayable on demand.

As at 31 December 2021 loans with the value £200,000 remained outstanding (2020: £200,000.)

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>194,305</u>
EXPENDITURE ON	
Charitable activities	
Household	140,499
World Peace Cafe	3,084
Shop	6,075
Education	20,852
Other	<u>10,208</u>
Total	<u>180,718</u>
NET INCOME	13,587
RECONCILIATION OF FUNDS	
Total funds brought forward	741,528

BODHISATTVA KADAMPA MEDITATION CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
funds
£

TOTAL FUNDS CARRIED FORWARD

755,115

7. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 January 2021	627,456	-	53,388
Additions	-	10,054	8,886
At 31 December 2021	<u>627,456</u>	<u>10,054</u>	<u>62,274</u>
DEPRECIATION			
At 1 January 2021	-	-	51,764
Charge for year	-	589	2,491
At 31 December 2021	-	<u>589</u>	<u>54,255</u>
NET BOOK VALUE			
At 31 December 2021	<u>627,456</u>	<u>9,465</u>	<u>8,019</u>
At 31 December 2020	<u>627,456</u>	-	<u>1,624</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2021	5,250	2,543	688,637
Additions	-	818	19,758
At 31 December 2021	<u>5,250</u>	<u>3,361</u>	<u>708,395</u>
DEPRECIATION			
At 1 January 2021	3,939	1,834	57,537
Charge for year	1,311	524	4,915
At 31 December 2021	<u>5,250</u>	<u>2,358</u>	<u>62,452</u>
NET BOOK VALUE			
At 31 December 2021	-	<u>1,003</u>	<u>645,943</u>
At 31 December 2020	<u>1,311</u>	<u>709</u>	<u>631,100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

8. STOCKS		2021	2020
		£	£
Stocks		<u>5,282</u>	<u>5,364</u>
9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2021	2020
		£	£
Trade debtors		2,043	1,952
Amounts owed by group undertakings		200,000	200,000
Other debtors		403	-
Prepayments		<u>2,410</u>	<u>820</u>
		<u>204,856</u>	<u>202,772</u>
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2021	2020
		£	£
Bank loans and overdrafts (see note 12)		29,943	28,257
Trade creditors		-	1
Other creditors		2,608	2,108
Accrued expenses		<u>10,699</u>	<u>10,070</u>
		<u>43,250</u>	<u>40,436</u>
11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2021	2020
		£	£
Bank loans (see note 12)		<u>310,130</u>	<u>341,758</u>
12. LOANS			
An analysis of the maturity of loans is given below:			
		2021	2020
		£	£
Amounts falling due within one year on demand:			
Bank loans		<u>29,943</u>	<u>28,257</u>
Amounts falling due between two and five years:			
Bank loans - 2-5 years		<u>310,130</u>	<u>341,758</u>
13. MOVEMENT IN FUNDS			
		Net	At
	At 1.1.21	movement	31.12.21
	£	in funds	£
		£	
Unrestricted funds			
Unrestricted funds	755,115	(15,648)	739,467
	<u>755,115</u>	<u>(15,648)</u>	<u>739,467</u>
TOTAL FUNDS			
	<u>755,115</u>	<u>(15,648)</u>	<u>739,467</u>

BODHISATTVA KADAMPA MEDITATION CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted funds	177,094	(192,742)	(15,648)
TOTAL FUNDS	<u>177,094</u>	<u>(192,742)</u>	<u>(15,648)</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
Unrestricted funds	741,528	13,587	755,115
TOTAL FUNDS	<u>741,528</u>	<u>13,587</u>	<u>755,115</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted funds	194,305	(180,718)	13,587
TOTAL FUNDS	<u>194,305</u>	<u>(180,718)</u>	<u>13,587</u>

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
Unrestricted funds	741,528	(2,061)	739,467
TOTAL FUNDS	<u>741,528</u>	<u>(2,061)</u>	<u>739,467</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. 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			
Unrestricted funds	371,399	(373,460)	(2,061)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>371,399</u>	<u>(373,460)</u>	<u>(2,061)</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

BODHISATTVA KADAMPA MEDITATION CENTRE**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Education and special events	57,900	72,035
Donations	2,778	2,625
Other income	30	14
Income from housing	109,293	110,664
Trading income - Cafe and Shop	7,093	8,967
	<hr/>	<hr/>
	177,094	194,305
	<hr/>	<hr/>
Total incoming resources	177,094	194,305
 EXPENDITURE		
Charitable activities		
Wages	34,736	33,668
Building and maintenance	23,618	25,936
Shop - cost of sales	1,915	6,075
World peace cafe expenses	8,561	3,082
Publicity	5,451	7,434
Motor and Travel	2,096	1,544
Cost of educational activities	4,967	10,695
Sponsorship and training	2,373	1,179
Utilities and council tax	51,263	40,744
Mortgage interest	9,433	9,994
Buildings insurance	7,877	8,431
Centre food	9,178	5,688
Wider religious advancement	12,868	5,128
	<hr/>	<hr/>
	174,336	159,598
 Other		
Depreciation of tangible fixed assets	4,915	2,972
 Support costs		
Management		
Office & administration costs	5,764	7,785
Legal costs	3,324	3,127
	<hr/>	<hr/>
	9,088	10,912
 Finance		
Bank charges	1,355	2,562
 Governance costs		
Accountancy	3,048	4,674
	<hr/>	<hr/>
Total resources expended	192,742	180,718
	<hr/>	<hr/>
Net (expenditure)/income	(15,648)	13,587
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements