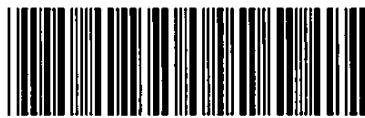


Registered Charity Number
1126011

Registered Company Number
05948093

Expressions Studios Ltd
Report and Accounts
For The Year Ended
30 September 2010



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AZ1 30/06/2011 87
COMPANIES HOUSE

18-7-11 285

Expressions Studio Ltd
Trustees' Report for the year ending 30 September 2010.

Objectives and Activities of the Charity

A summary of the objects of the charity as set out in our governing document.

Our objectives are to provide a resource for the performing arts by means of affordable and accessible quality facilities and space for rehearsals for dance and other arts for the benefit of those who live or work in the London Borough of Camden and the surrounding area who have a need of those facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life

Our second objective is to advance education for the public benefit by the provision of free or affordable dance classes to schools community groups and individuals who live or work in the London Borough of Camden and the surrounding area

Public benefit that is provided by the charity

The principal activities of the charity during the year continued to be supporting dance, music and movement based activities for the professionals and the local community We developed an additional room we had into a high quality dance studio with air-conditioning sound system and mirrors This room is now primarily rented out to community groups for a very heavily discounted rate and to some groups for no fee These groups will not have any other options as their budgets are very small All existing facilities are utilised for activities by individuals and groups that would not be able to afford to rent somewhere else We at Expressions believe that dance should be accessible to everyone as it can provide an enormous health benefit as well as provide opportunities for social inclusion

Expressions supports the development of young and established artists by provision of professional space for rehearsals and performances as well as organising cultural events providing a platform for such artists to gain experience

Structure, Governance and Management

Nature of the Governing Document and constitution of the charity

Expressions Studios Ltd is incorporated (Company Limited by Guarantee) and governed by Memorandum and Articles of Association The company number is 05948093 and was incorporated 27th September 2007 Later it was amended by special resolution 28 July 2008 It is registered with the Charity Commission

The methods adopted for the recruitment and appointment of trustees

Expressions Studios is governed by trustees who are also the management committee of the charity They include dance professionals, members of the local community as well as people experienced in charity governance Management committee members are elected during the Annual General Meeting When choosing a replacement or additional trustee the management committee has regard to the mix of expertise required and seeks to recruit accordingly This may be achieved through open advertisement, consulting other charities, professional or personal contacts

Trustee Induction and training

The new trustees attend an induction day to brief them on their legal obligations under charity and company law, the Charity commission guidance on public benefit, content of the Memorandum and Articles of Association, the management committee and decision making process, the business plan and recent financial performance of the charity. During the induction they will meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Financial Review

Policies on reserves

Reserves are needed to bridge the gap between the spending and receiving of resources and to cover unplanned emergency repairs and other expenditure. The trustees consider that the ideal level of reserves as at 30th September 2010 would be £50,000.

Funds in Deficit

The actual reserves were negative £57,442 which is largely due to an operating deficit and the need to repay a loan taken for the expansion of the studio in January 2008. The high rent of the premises together with the unwillingness of the landlord to restructure the rent also contributed to the amount of the deficit. The current economic situation has also had a detrimental effect. We have had to close our subsidiary -Expressions Cafe Ltd which had not contributed towards the fixed costs. Several months the cafe was not operational and quick succession of two people renting the cafe without staying for more than a few months have brought in some rent but not enough to cover the costs incurred. It has been a very difficult year financially.

The trustees are aware that the lack of reserves and the current economic situation will provide a challenge in the next year. The trustees are developing a plan how to address the situation and restore the reserves to nil balance before accumulating reserves.

Availability and adequacy of assets of each of the funds

Transactions and Financial position

The financial statements are set out on pages 6 to 16. The financial statements have been prepared implementing the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (revised in June 2008) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities shows net outgoing/incoming resources for the year of a revenue nature of £155,202 (prior year £170,729) and net realised outgoing/incoming resources of a capital nature of £0, (prior year £0), making net overall realised incoming/outgoing resources of £155,202, (prior year £170,729).

The total reserves at the year end are negative £57,442 (prior year negative £25,212). These were all free unrestricted liquid reserves.

Specific changes to fixed assets

There are no significant changes to fixed assets.

Financial performance of the charity subsidiary undertakings

Expressions Cafe Ltd was a wholly owned subsidiary of Expressions Studios Ltd. It stopped operating on 31 August 2010. Its turnover up to cessation was £75,042 and its net loss for the period was £766. Total net assets were £766.

The members of the Board of Trustees of the Charity during the year ended 30th September 2010 were:

Mrs Desislava Ohanians
Ms Michelle Giovanni
Ms Eleonora Nencheva

Signed on behalf of the Trustees

Date

Desislava Ohanians

DESISLAVA OHANIANIS

28/8/11

Expressions Studios Ltd

Independent examiner's report to the trustees of Expressions Studios Ltd

I report on the accounts of the company for the year ended 30 September 2010, which are set out on pages 6 to 16

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- a) examine the accounts under section 43 of the 1993 Act,
- b) to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act, and
- c) to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Expressions Studios Ltd

Independent examiner's statement

In connection with my examination no matter has come to my attention

1) which gives me reasonable cause to believe that in any material respect the requirements

a) to keep accounting records in accordance with section 386 of the Companies Act 2006,
and

b) to prepare accounts which accord with the accounting records, comply with the
accounting requirements of section 396 of the Companies Act 2006 and with the methods
and principles of the Statement of Recommended Practice Accounting and Reporting by
Charities

have not been met or

2) to which, in my opinion attention should be drawn in order to enable a proper
understanding of the accounts to be reached

Kim Hunt

Chartered Accountant

6-8 The Wash Hertford SG14 1PX

Date 28.6.11



Expressions Studios Ltd
Statement of Financial Activities
for the year ended 30 September 2010

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
Notes	2010 £	2010 £	2010 £	2009 £
Incoming resources				
<i>Incoming resources from charitable activities</i>	155 202	-	155 202	170 729
Total incoming resources	155,202	-	155,202	170,729
Costs of generating funds				
Fundraising trading - costs of goods and other costs	5 154	-	5 154	6 133
<i>Costs of charitable activities</i>	179 107	-	179 107	196 603
<i>Governance costs</i>	420	-	420	352
<i>Other resources expended</i>	2 750	-	2 750	3 164
Total resources expended	187 431	-	187 431	206 252
Net outgoing resources before transfers between funds	(32 229)	-	(32 229)	(35 523)
Gross transfers between funds	-	-	-	-
Net outgoing resources before Other recognised gains and losses	(32 229)	-	(32 229)	(35 523)
Other recognised gains and losses				
<i>Losses on investment assets</i>	(1)	-	(1)	-
Net movement in funds	(32 230)	-	(32 230)	(35 523)
Reconciliation of funds				
<i>Total funds brought forward</i>	(25 212)	-	(25 212)	10 311
Total Funds carried forward	(57,442)	-	(57,442)	(25,212)

The net movement in funds referred to above is the net incoming resources as defined in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission for England & Wales and is reconciled to the total funds as shown in the Balance Sheet on page 9 as required by the said statement

All activities derive from continuing operations

The notes on pages 11 to 16 form an integral part of these accounts.

Expressions Studios Ltd
Statement of Financial Activities
for the year ended 30 September 2010
Income and Expenditure Account as required by the Companies Act
for the year ended 30 September 2010

	2010	2009
	£	£
Turnover	155 202	170 729
Direct costs of turnover	184 261	202 736
Gross deficit	<u>(29 059)</u>	<u>(32 007)</u>
Governance costs	420	352
Operating deficit	<u>(29 479)</u>	<u>(32 359)</u>
Realised Gains on investments	(1)	-
Interest payable	(2 750)	(3 164)
Deficit on ordinary activities before tax	<u>(32 230)</u>	<u>(35 523)</u>
Deficit for the financial year	<u>(32 230)</u>	<u>(35 523)</u>
Gift Aid Payments	-	-
Retained deficit for the financial year	<u>(32 230)</u>	<u>(35 523)</u>

All activities derive from continuing operations

The notes on pages 11 to 16 form an integral part of these accounts

Expressions Studios Ltd
Statement of Financial Activities
for the year ended 30 September 2010
Statement of Total Recognised Gains and Losses
for the year ended 30 September 2010

	2010	2009
Excess of Expenditure over income before realisation of assets	(32 229)	(35 523)
Realised losses on investments	(1)	-
Loss per Profit and Loss account	(32 230)	(35 523)
Grants for the acquisition of fixed assets	-	-
Net Movement in funds before taxation	(32 230)	(35 523)

Movements in revenue and capital funds
for the year ended 30 September 2010

Revenue accumulated funds	Unrestricted Funds	Restricted Funds	Total Funds	Last year Total Funds
	2010 £	2010 £	2010 £	2009 £
Accumulated funds brought forward	(25 212)	-	(25 212)	10 311
Recognised gains and losses before transfers	(32 230)	-	(32 230)	(35 523)
Loans released	-	-	-	60 000
	(57 442)	-	(57 442)	34 788
Closing revenue accumulated funds	(57 442)	-	(57 442)	34 788

The notes on pages 11 to 16 form an integral part of these accounts.

Summary of funds	Designated Funds	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
	2010	2010	2010	2010	2009
Revenue accumulated funds	-	(57 442)	-	(57 442)	34 788
	-	(25,212)	-	(25,212)	10,311

The statement of changes in resources applied for fixed assets for Charity use is shown in the notes to the accounts

The notes on pages 11 to 16 form an integral part of these accounts

Expressions Studios Ltd**Company Number**

05948093

Balance Sheet**as at 30 September 2010****Fixed assets**

Tangible assets	6	147,971	150,907
Investments	7	-	1
Total fixed assets		<u>147,971</u>	<u>150,908</u>

Current assets

Debtors	10	11,000	41,725
Cash at bank and in hand		<u>2,401</u>	<u>22,384</u>
Total current assets		<u>13,401</u>	<u>64,109</u>

Creditors:-

amounts due within one year	11	(151,023)	(166,488)
Net current liabilities		<u>(137,622)</u>	<u>(102,379)</u>

Total assets less current liabilities		<u>10,349</u>	<u>48,529</u>
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Creditors:-

amounts due after more than one year	12	(67,791)	(73,741)
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Net (liabilities)/assets		<u>(57,442)</u>	<u>(25,212)</u>
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The funds of the charity ·**Unrestricted income funds**

Unrestricted revenue accumulated funds	-	57,442	-	25,212
Designated revenue funds		-		-

Unrestricted capital funds

Designated fixed asset funds		-		-
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Total unrestricted funds		-	57,442	-	25,212
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Restricted revenue funds**Restricted fixed asset funds**

Total restricted funds		-		-	-
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Total charity funds		<u>(57,442)</u>	<u>(25,212)</u>
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Expressions Studios Ltd

Company Number

05948093

Balance Sheet

as at 30 September 2010

The directors are satisfied that for the year ended on 30 September 2010 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However in accordance with section 43 of the Charities Act 1993 the accounts have been examined by an Independent Examiner whose report appears on page 4

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

D Ohanians
Trustee



Approved by the board of trustees on 27 June 2011

The notes on pages 11 to 16 form an integral part of these accounts

Expressions Studios Ltd
Notes to the Accounts
for the year ended 30 September 2010

1 Accounting policies

Basis of preparation of the accounts

The financial statements have been prepared in accordance with all applicable accounting standards as modified by Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (revised June 2008). The accounts have been drawn up in accordance with the provisions of the Charities (Accounts and Reports) Regulations 2008 and the Companies Acts and include the results of the charity's operations which are described in the Trustees' Report all of which are continuing.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

The particular accounting policies adopted are set out below.

Accounting convention

The financial statements are prepared on a going concern basis under the historical cost convention.

The charity is dependent on the landlord's continuing support and as a consequence the going concern basis is also dependent on that support.

Incoming Resources

Incoming resources are accounted for on a receivable basis.

Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting (revised June 2008) issued by the Charity Commissioners for England & Wales.

Resources Expended

Expenditure is recognised on an accruals basis.

Fixed assets and depreciation

All tangible fixed assets are stated at cost less depreciation.

Items of less than £100 are not capitalised.

Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value) over their estimated useful economic lives.

Leasehold land and buildings	0%
Plant and machinery	25% on written down value

Expressions Studios Ltd
Notes to the Accounts
for the year ended 30 September 2010

Taxation

As a registered charity the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company and is therefore included in the relevant costs in the Statement of Financial Activities.

Funds structure policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

2 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets after the satisfaction of all debts and liabilities the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

3 Deficit for the financial year	2010	2009
	£	£
This is stated after crediting -		
Revenue Turnover from ordinary activities	155 202	170 729

and after charging -

Depreciation of owned fixed assets	5 154	6 133
Independent Examiner's Fees	420	352

4 Staff Costs and Emoluments	2010	2009
	£	£
Gross Salaries	42 133	54 830

Numbers of full time employees or full time equivalents	2010	2009
	6	6

There were no fees or other remuneration paid to the trustees.

There were no employees with emoluments in excess of £60 000 per annum.

5 Trustees' remuneration

Neither the trustees nor any persons connected with them have received any remuneration either in the current year or the prior year.

Expressions Studios Ltd
Notes to the Accounts
for the year ended 30 September 2010

6 Tangible functional fixed assets

	Leasehold Land and Buildings £	Plant, Machinery & Vehicles £	Total £
Asset cost, valuation or revalued amount			
At 1 October 2009	132 508	36 725	169 233
Additions	-	2 218	2 218
At 30 September 2010	<u>132 508</u>	<u>38 943</u>	<u>171 451</u>
Accumulated depreciation and impairment provisions			
At 1 October 2009	-	18 326	18 326
Depreciation on revaluation	-	-	-
Charge for the year	-	5 154	5 154
At 30 September 2010	<u>-</u>	<u>23 480</u>	<u>23 480</u>
Net book value			
At 30 September 2010	<u>132 508</u>	<u>15 463</u>	<u>147 971</u>
At 30 September 2009	<u>132 508</u>	<u>18 399</u>	<u>150 907</u>

7 Fixed Asset Investments

	Unlisted Investments £	2010 Total £
Valuation		
Market value at 1 October 2009	1	1
Carrying value of disposals	(1)	(1)
Net unrealised gain/(loss)		
Market value at 30 September 2010	<u>-</u>	<u>-</u>
Cash held by investment advisors		-
Total Investments including cash	At 30 September 2010	<u>-</u>
Total Investments including cash	At 1 October 2009	<u>1</u>

Analysis of investments between UK investments and investments outside the UK

	Unlisted Investments	2010 Total
Investment assets in the UK	-	-
Investment assets outside the UK	-	-
Total market value	<u>-</u>	<u>-</u>

Expressions Studios Ltd
Notes to the Accounts
for the year ended 30 September 2010

	Unlisted Investments	2009 Total
Investment assets in the UK	-	1
Investment assets outside the UK	-	-
Total market value	-	1

	- Investments	- Investments	Unlisted Investments	2010 Total
Realised Gains on disposals on none programme related assets				
Carrying value of disposals	-	-	1	1
Disposal Proceeds	-	-	-	-
Net realised (gains)/losses	-	-	1	1

8 Loans to subsidiary undertakings

	2010 £	2009 £
Amount owed for rent	-	10,725
	-	10,725

9 Subsidiary undertakings

The Charity owned 100% of the issued share capital of Expressions Cafe Ltd. The company ceased trading on 31 August 2010 and monies owed have been written off.

10 Debtors

	2010 £	2009 £
Amounts due from associated and subsidiary undertakings	-	10,725
Other Debtors	11,000	31,000
	11,000	41,725

11 Creditors: amounts falling due within one year

	2010 £	2009 £
Bank loans and overdrafts	25,880	29,180
Trade creditors	85,452	80,811
Accrued expenses	840	587
PAYE and NI	126	895
Other creditors	3,262	4,418
Trustees loan account	35,463	50,597
	151,023	166,488

12 Creditors :- Amounts Falling due after one year

	2010 £	2009 £
Bank loans and overdrafts	67,791	73,741

Expressions Studios Ltd
Notes to the Accounts
for the year ended 30 September 2010

13 Analysis of the Net Movement in Funds

	2010 £	2009 £
Net movement in funds from Statement of Financial Activities	(32 229)	(35 523)
Net resources applied on functional fixed assets	(2 218)	(6 433)
Realised gains on investments	(1)	-
Net movement in funds available for future activities	(34 448)	(41 956)

14 Particulars of Individual Funds and analysis of assets and liabilities representing funds
At 30 September 2010

	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	147 971	-	-	147 971
Current Assets	13 401	-	-	13 401
Current Liabilities	(151 023)	-	-	(151 023)
Long Term Liabilities	(67 791)	-	-	(67 791)
	<u>(57 442)</u>	<u>-</u>	<u>-</u>	<u>(57 442)</u>
	£	£	£	£

At 1 October 2009

	Unrestricted funds	Designated funds	Restricted funds	Total Funds
Tangible Fixed Assets	150 907	-	-	150 907
Investments at valuation				
<i>Fixed asset investments</i>	1	-	-	1
Current Assets	64 109	-	-	64 109
Current Liabilities	(166 488)	-	-	(166 488)
Long Term Liabilities	(73 741)	-	-	(73 741)
	<u>(25 212)</u>	<u>-</u>	<u>-</u>	<u>(25 212)</u>

The individual funds included above are -

Funds at 2009 £	Movements in Funds as below £	Transfers Between funds £	Funds at 2010 £
<u>(25 212)</u>	<u>(92 230)</u>	<u>-</u>	<u>(57 442)</u>

Analysis of movements in funds as shown in the table above

Incoming Resources £	Outgoing Resources £	Gains & Losses £	Movement in funds £
<u>155 202</u>	<u>187 431</u>	<u>(1)</u>	<u>(92 230)</u>

All funds held by the Charity are unrestricted. They are therefore utilised by the Trustees at their discretion in accordance with the objects of the Charity.

15 Endowment Funds

The charity had no endowment funds in the year ended 30 September 2010 or in the year ended 30 September 2009.

Expressions Studios Ltd
Notes to the Accounts
for the year ended 30 September 2010

16 Share Capital

The charity is incorporated under the Companies Act 1985 and is limited by guarantee each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter

There are three members of the company (2010 - 3 members)

Expressions Studios Ltd
Schedule to the Statement of Financial Activities
for the year ended 30 September 2010
Status of this schedule to the Statement of Financial Activities

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales revised June 2008. However it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2010	2010	2010	2009
	£	£	£	£
Incoming Resources				
Incoming Resources from generated funds				
Incoming resources from charitable activities				
Primary purpose trading	151,245	-	151,245	148,229
Letting of non investment property for charitable purposes	3,957	-	3,957	22,500
Total Incoming resources from charitable activities	155,202	-	155,202	170,729
Total Incoming Resources	155,202	-	155,202	170,729
Gains on investment assets				
Realised losses on investments	(1)	-	(1)	-
	(1)	-	(1)	-
Fundraising Trading Support costs				
Depreciation of assets used for trading	5,154	-	5,154	6,133
	5,154	-	5,154	6,133
Total Fundraising Trading costs	5,154	-	5,154	6,133
Charitable expenditure				
Costs of activities in furtherance of the charity's objectives				
Cost of goods for primary purpose trading	531	-	531	2,264
	531	-	531	2,264
Support costs of charitable activities				
Management and administration costs in support of charitable activities				
Staff costs in support of charitable activities				
Salaries - Administrative staff	42,133	-	42,133	54,830
	42,133	-	42,133	54,830
Premises Costs				
Rent payable	84,712	-	84,712	107,163
Rates water and service charges	5,137	-	5,137	9,809
Insurance	1,253	-	1,253	2,968
Light and heat	11,024	-	11,024	5,411
Cleaning	311	-	311	3,838
Premises repairs and renewals	8,536	-	8,536	1,200
Security	1,196	-	1,196	-
	112,169	-	112,169	130,389
General administrative expenses				
Telephone and fax	2,442	-	2,442	1,907
Postage	80	-	80	117
Stationery and printing	2,324	-	2,324	3,599
Subscriptions	692	-	692	-
Hire of equipment	50	-	50	364
Software	638	-	638	-
Bad debts	10,726	-	10,726	-
Bank charges	1,570	-	1,570	1,625
Sundry expenses	524	-	524	659
	19,046	-	19,046	8,271

Expressions Studios Ltd
Schedule to the Statement of Financial Activities
for the year ended 30 September 2010
Status of this schedule to the Statement of Financial Activities

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales revised June 2008. However it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds 2010 £	Restricted Funds 2010 £	Total Funds 2010 £	Prior Period Total Funds 2009 £
<i>Professional fees in support of charitable activities</i>				
Accountancy fees other than examiners/auditors	1 075	-	1 075	494
Consultancy fees	3 692	-	3 692	-
Legal fees	40	-	40	-
Licence	421	-	421	355
	5,228	-	5,228	849
Total Support costs	178,576	-	178,576	194,339
<i>Support costs for grants paid</i>				
Costs reallocated from charity support costs	-	-	-	-
Total Expended on Charitable Activities	179 107	-	179 107	196 603
<i>Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work</i>				
<i>Specific governance costs</i>				
Independent Examiners Fees	420	-	420	352
Total governance costs	420	-	420	352
<i>Other resources expended</i>				
Interest payable	2 750	-	2 750	3 164
Total Other Resources Expended	2,750	-	2,750	3,164