

**REGISTERED COMPANY NUMBER: SC221915 (Scotland)**  
**REGISTERED CHARITY NUMBER: SC028393**

**Report of the Trustees and  
Financial Statements for the Year Ended 31 March 2019  
for  
Ormlie Community Association Ltd.**



Reid & Fraser  
Chartered Accountants  
15 Princes Street  
Thurso  
Caithness  
KW14 7BQ

**Ormlie Community Association Ltd.**

**Contents of the Financial Statements  
for the Year Ended 31 March 2019**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 14
Detailed Statement of Financial Activities	15 to 16

## **Ormlie Community Association Ltd.**

### **Report of the Trustees for the Year Ended 31 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 31 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 aim of Ormlie Community Association Ltd is to address social, economic and environmental issues with a view to improving the lives of people living in Caithness and North Sutherland.

##### **Achievements and performance**

During the year under review through various projects and activities Ormlie Community Association Ltd continued to provide a range of services to provide benefit to a wide spectrum of the community from babies and toddlers, children and teenagers, young families, unemployed and adults.

#### **ACHIEVEMENT AND PERFORMANCE**

Ormlie Community Association Ltd works in partnership with a range of organisations and agencies to deliver their services and activities.

Funding remains a concern in the current economic climate, however the value and benefit of the projects and services offered by the organisation continue to meet the aims of a range of funding sources.

We have continued with the following activities:

- The Young Mum's Group in Thurso and Wick.
- The Children & Young People's Groups.
- The Silver Citizens Project offering a range of activities for Older Adults including trips to local places of interest.
- Net Axs, the digital access project offered in CAB offices to meet the needs of those affected by welfare reform and lack of access to IT, in Wick and Thurso finished in December 2018 but continues in OCA in Thurso as "Get It".
- Services for the unemployed, including Employability Workshops, in conjunction with Highland Council Employment Support Framework finished in March 2019 when Highland Council Funding ceased.
- A range of classes and workshops, with an emphasis on employability and coping on a low income.

The Ormlie Centre continues to be used primarily by ourselves and another voluntary organisation but is available and used for occasional lets by a range of organisations. Ormlie Community Association Ltd has begun an investigation into the future ownership of the Ormlie Centre

The programme of refurbishment of the Ormlie Community Association Ltd office is complete and repairs to the Drystone Dykes and Shark Park were completed.

Ormlie Community Association Ltd has continued to progress the introduction of the Workplace Pension (NEST) Scheme. The organisation has sought clarification on the requirements of staff contracts.

The organisation continues to contribute to the Caithness Community Planning Initiative.

Preparations are in hand for the implementation of the General Data Protection Regulations (GDPR) on 25 May 2018.

Upgraded laptops have been installed in the OCA Centre and the staff trained in new IT requirements for "Get IT".

## **Ormlie Community Association Ltd.**

### **Report of the Trustees for the Year Ended 31 March 2019**

#### **FINANCIAL REVIEW**

##### **Financial position**

There has been another excellent performance from the staff who have identified and successfully drawn on alternative funding sources in very competitive circumstances. Initiatives like the "Mums" Groups in Thurso and Wick have been relaunched supported by very substantial grants from Children in Need which are in place for the next three years.

Young Mums and FYI funding is in place for a further two years.

On the down side, funding for the Work Club and Framework was withdrawn resulting in its closure after many years but a more person specific initiative has replaced it and should provide one to one assistance for job seekers.

##### **Reserves policy**

The trustees have always aimed to have unrestricted funds held by the charity to meet between 3 and 6 months of the resources expended. As ever the trustees will ensure that adequate reserves are maintained.

#### **FUTURE PLANS**

The Directors plans for the financial year 2019/20 include:

- Appointment of an OCA Financial Controller.
- Review of OCA Policies & Procedures.
- Continue discussions with Highland Council regarding OCA obtaining a lease, or possibly ownership, of the Ormlie Centre to give further stability to the organisation.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

##### **Recruitment and appointment of new trustees**

All the trustees fall due to retire at the Annual general meeting and, being eligible, offer themselves for re-election.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

SC221915 (Scotland)

##### **Registered Charity number**

SC028393

##### **Registered office**

108 Marr Terrace  
Thurso  
Caithness  
KW14 7SW

##### **Trustees**

Mr Douglas Shanks  
Mr Jim Kelly  
Mr Neil Macdonald  
Ms Naomi Begg  
Mr Marcus Mennie  
Mr James Worthington

Chairperson  
Vice Chairperson

- appointed 17.12.18

##### **Company Secretary**

Mrs Lynn Margaret Stewart

**Ormlie Community Association Ltd.**

**Report of the Trustees  
for the Year Ended 31 March 2019**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent examiner**

Stuart Walker BAcc CA  
Reid & Fraser  
Chartered Accountants  
15 Princes Street  
Thurso  
Caithness  
KW14 7BQ

**Bankers**

Bank of Scotland  
25 Orlrig Street  
Thurso  
KW14 7HQ

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 11th July 2019 and signed on its behalf by:

L. Stewart

Mrs Lynn Margaret Stewart - Secretary

**Independent Examiner's Report to the Trustees of  
Ormlie Community Association Ltd.**

I report on the accounts for the year ended 31 March 2019 set out on pages five to fourteen.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

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.



Stuart Walker BAcc CA  
Reid & Fraser  
Chartered Accountants  
15 Princes Street  
Thurso  
Caithness  
KW14 7BQ

Date: 24.7.19

**Ormlie Community Association Ltd.**

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

	Notes	Unrestricted fund £	Restricted fund £	2019 Total funds £	2018 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	-	686	686	841
<b>Charitable activities</b>	5				
Charitable Activities		-	100,341	100,341	166,888
Other trading activities	3	-	1,342	1,342	2,179
Investment income	4	-	15	15	6
Other income	6	-	120	120	124
<b>Total</b>		-	102,504	102,504	170,038
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	7				
Charitable Activities		-	142,746	142,746	159,159
<b>NET INCOME/(EXPENDITURE)</b>		-	(40,242)	(40,242)	10,879
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		8,901	145,319	154,220	143,341
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>8,901</u>	<u>105,077</u>	<u>113,978</u>	<u>154,220</u>

The notes form part of these financial statements

**Ormlie Community Association Ltd.**

**Balance Sheet  
At 31 March 2019**

	Notes	Unrestricted fund £	Restricted fund £	2019 Total funds £	2018 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	-	8,489	8,489	8,930
<b>CURRENT ASSETS</b>					
Debtors	14	-	6,790	6,790	10,092
Cash at bank		8,901	91,812	100,713	137,198
		<u>8,901</u>	<u>98,602</u>	<u>107,503</u>	<u>147,290</u>
<b>CREDITORS</b>					
Amounts falling due within one year	15	-	(2,014)	(2,014)	(2,000)
<b>NET CURRENT ASSETS</b>		<u>8,901</u>	<u>96,588</u>	<u>105,489</u>	<u>145,290</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>8,901</u>	<u>105,077</u>	<u>113,978</u>	<u>154,220</u>
<b>NET ASSETS</b>		<u>8,901</u>	<u>105,077</u>	<u>113,978</u>	<u>154,220</u>
<b>FUNDS</b>	16				
Unrestricted funds				8,901	8,901
Restricted funds				<u>105,077</u>	<u>145,319</u>
<b>TOTAL FUNDS</b>				<u>113,978</u>	<u>154,220</u>

The notes form part of these financial statements



**Ormlie Community Association Ltd.**

**Balance Sheet - continued**  
**At 31 March 2019**

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 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 Trustees on 11th July 2019 and were signed on its behalf by:

  
.....  
Mr Jim Kelly -Trustee

## Ormlie Community Association Ltd.

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### 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 2015)', 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.

Play Area	- 10% straight line
Home Zone	- 10% straight line
Macauley View	- 10% straight line
Fixtures, fittings & equipment	- 15% straight line

##### **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.

##### **PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

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

#### 2. DONATIONS AND LEGACIES

	2019	2018
	£	£
Donations	<u>686</u>	<u>841</u>

**Ormlie Community Association Ltd.**

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

**3. OTHER TRADING ACTIVITIES**

	2019	2018
	£	£
Fundraising	655	700
Income - Office Rental	472	374
Income - Silver Activities	215	1,105
	<u>1,342</u>	<u>2,179</u>

**4. INVESTMENT INCOME**

	2019	2018
	£	£
Deposit account interest	<u>15</u>	<u>6</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	2019 Charitable Activities £	2018 Total activities £
Grants	<u>100,341</u>	<u>166,888</u>

Grants received, included in the above, are as follows:

	2019 £	2018 £
Highland Council	1,069	23,537
Children In Need	34,650	30,292
Tesco	-	2,000
Moray Firth Radio	5,128	-
Big Lottery Fund	37,494	55,450
Scottish Council for Voluntary Organisations	-	5,377
Bank of Scotland	-	11,000
Development Trusts Association Scotland	12,000	12,368
Scottish & Southern Electricity	-	12,000
Charles Hayward Foundation	-	3,000
Spirit of Caithness	-	7,364
Henry Duncan Awards	-	4,500
The Corra Foundation	4,000	-
Awards For All	5,000	-
WG Edwards	1,000	-
	<u>100,341</u>	<u>166,888</u>

**6. OTHER INCOME**

	2019 £	2018 £
Other Income	<u>120</u>	<u>124</u>

**Ormlie Community Association Ltd.**

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

**7. CHARITABLE ACTIVITIES COSTS**

	<b>Direct costs (See note 8)</b>	<b>Support costs</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Charitable Activities	<b><u>140,822</u></b>	<b><u>1,924</u></b>	<b><u>142,746</u></b>

**8. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>2019 £</b>	<b>2018 £</b>
Staff costs	<b>109,408</b>	<b>112,477</b>
Staff training	<b>119</b>	<b>181</b>
Rent, rates & insurance	<b>8,434</b>	<b>13,266</b>
Light & heat	<b>2,606</b>	<b>2,491</b>
Repairs & maintenance	<b>748</b>	<b>1,651</b>
Printing, postage & stationery	<b>2,501</b>	<b>2,198</b>
Activities	<b>4,070</b>	<b>6,037</b>
Travelling & subsistence	<b>2,055</b>	<b>2,342</b>
Professional fees	<b>992</b>	<b>1,422</b>
Telephone	<b>2,726</b>	<b>2,450</b>
General expenses	<b>3,519</b>	<b>2,624</b>
Depreciation	<b>3,644</b>	<b>7,474</b>
Loss on sale of assets	<b>-</b>	<b>2,626</b>
	<b><u>140,822</u></b>	<b><u>157,239</u></b>

**9. NET INCOME/(EXPENDITURE)**

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

	<b>2019 £</b>	<b>2018 £</b>
Depreciation - owned assets	<b>3,644</b>	<b>7,474</b>
Deficit on disposal of fixed asset	<b>-</b>	<b>2,626</b>
	<b><u>-</u></b>	<b><u>2,626</u></b>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

**Ormlie Community Association Ltd.**

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

**11. STAFF COSTS**

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

	2019	2018
Management	1	1
Support	11	12
	<u>12</u>	<u>13</u>

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

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	-	841	841
<b>Charitable activities</b>			
Charitable Activities	-	166,888	166,888
Other trading activities	-	2,179	2,179
Investment income	-	6	6
Other income	-	124	124
<b>Total</b>	-	<u>170,038</u>	<u>170,038</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable Activities	-	159,159	159,159
<b>Total</b>	-	<u>159,159</u>	<u>159,159</u>
<b>NET INCOME/(EXPENDITURE)</b>	-	<u>10,879</u>	<u>10,879</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	8,901	134,440	143,341
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>8,901</u>	<u>145,319</u>	<u>154,220</u>

**13. TANGIBLE FIXED ASSETS**

	Play Area £	Home Zone £	Fittings & Equipment £	Macauley View £	Total £
<b>COST</b>					
At 1 April 2018	208,071	284,743	25,724	43,133	561,671
Additions	-	-	3,203	-	3,203
Disposals	-	-	-	-	-

**Ormlie Community Association Ltd.**

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

**13. TANGIBLE FIXED ASSETS - continued**

At 31 March 2019	208,071	284,743	28,927	43,133	564,874
<b>DEPRECIATION</b>					
At 1 April 2018	207,268	284,743	17,597	43,133	552,741
Charge for the year	202	-	3,442	-	3,644
Eliminated on disposal	-	-	-	-	-
At 31 March 2019	207,470	284,743	21,039	43,133	556,385
<b>NET BOOK VALUE</b>					
At 31 March 2019	601	-	7,888	-	8,489
At 31 March 2018	803	-	8,127	-	8,930

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Other debtors	<b>6,650</b>	10,092
Prepayments and accrued income	<b>140</b>	-
	<b>6,790</b>	10,092

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Other creditors	<b>14</b>	-
Accruals and deferred income	<b>2,000</b>	2,000
	<b>2,014</b>	2,000

**16. MOVEMENT IN FUNDS**

	<b>At 1.4.18</b>	<b>Net movement</b>	<b>At 31.3.19</b>
	<b>£</b>	<b>in funds</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	8,901	-	8,901
<b>Restricted funds</b>			
Restricted Funds	145,319	(40,242)	105,077
<b>TOTAL FUNDS</b>	<b>154,220</b>	<b>(40,242)</b>	<b>113,978</b>

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

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Restricted funds</b>			
Restricted Funds	102,504	(142,746)	(40,242)
<b>TOTAL FUNDS</b>	<u>102,504</u>	<u>(142,746)</u>	<u>(40,242)</u>

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
<b>Unrestricted Funds</b>			
General fund	8,901	-	8,901
<b>Restricted Funds</b>			
Restricted Funds	134,440	10,879	145,319
<b>TOTAL FUNDS</b>	<u>143,341</u>	<u>10,879</u>	<u>154,220</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Restricted funds</b>			
Restricted Funds	170,038	(159,159)	10,879
<b>TOTAL FUNDS</b>	<u>170,038</u>	<u>(159,159)</u>	<u>10,879</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	8,901	-	8,901
<b>Restricted funds</b>			
Restricted Funds	134,440	(29,363)	105,077
<b>TOTAL FUNDS</b>	<u>143,341</u>	<u>(29,363)</u>	<u>113,978</u>

**Ormlie Community Association Ltd.**

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

**16. 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:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Restricted funds</b>			
Restricted Funds	<u>272,542</u>	<u>(301,905)</u>	<u>(29,363)</u>
<b>TOTAL FUNDS</b>	<u><u>272,542</u></u>	<u><u>(301,905)</u></u>	<u><u>(29,363)</u></u>

**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2019.



**Ormlie Community Association Ltd.**

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

	2019 £	2018 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	686	841
<b>Other trading activities</b>		
Fundraising	655	700
Income - Office Rental	472	374
Income - Silver Activities	215	1,105
	<hr/> 1,342	<hr/> 2,179
<b>Investment income</b>		
Deposit account interest	15	6
<b>Charitable activities</b>		
Grants	100,341	166,888
<b>Other income</b>		
Other Income	120	124
	<hr/> 102,504	<hr/> 170,038
<b>Total incoming resources</b>		
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	105,860	110,255
Social security	1,834	1,448
Pensions	1,714	774
Staff training	119	181
Rent, rates & insurance	8,434	13,266
Light & heat	2,606	2,491
Repairs & maintenance	748	1,651
Printing, postage & stationery	2,501	2,198
Activities	4,070	6,037
Travelling & subsistence	2,055	2,342
Professional fees	992	1,422
Telephone	2,726	2,450
General expenses	3,519	2,624
Depreciation & impairment	3,644	7,474
Loss on sale of tangible fixed assets	-	2,626
	<hr/> 140,822	<hr/> 157,239

**Support costs**

This page does not form part of the statutory financial statements

Ormlie Community Association Ltd.

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

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Governance costs</b>		
Independent Examiner's fees	<b>1,924</b>	<b>1,920</b>
<b>Total resources expended</b>	<b>142,746</b>	<b>159,159</b>
<b>Net (expenditure)/income</b>	<b>(40,242)</b>	<b>10,879</b>

This page does not form part of the statutory financial statements