

REGISTERED COMPANY NUMBER: 10371450 (England and Wales)
REGISTERED CHARITY NUMBER: 1170810

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
THE ODELL TRUST**

CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

THE ODELL TRUST

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FOR THE YEAR ENDED 31 MARCH 2022**

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THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

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 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective for which this charity is established is to provide a Recreational Day Centre to support individuals who live in Worcestershire or the surrounding area in recreation or other leisure time occupation. This provision sets out to improve the conditions of life for those who have need of such facilities through disability, age, youth, infirmity, financial hardship or social circumstances.

The objectives, aims and activities are reviewed each year. The review looks at what has been achieved and the outcome in the previous twelve months. The review looks at the success of each key activity and benefits they have brought those people the charity was set up to help. The review also helps to ensure that the objectives, aims and activities remain focused on the charity's stated purpose. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the objectives and aims, and in planning activities.

The Odell Trust continues to meet its aims and objectives by providing facilities such as equipment, buildings and access to various community venues at which it provides social, recreational and leisure resources for people with disabilities and other disadvantages. To do so it employs a team of staff and manages volunteers.

Significant activities

To achieve its objectives the charity provides social and recreational activities at a day centre called the Odell Centre and outside in the wider community.

Volunteers

The charity is grateful for the unstinting efforts of its volunteers, who are involved in service provision and fund raising.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

With the easing of covid restrictions during the year the number of members who could attend on a daily basis gradually increased. Some former members decided not to return after the pandemic but new members were recruited following an extensive marketing campaign over a variety of media and contacts. The Charity's core client group continues to be those with a learning disability but other vulnerable groups especially those with mental health issues are encouraged to join.

The Charity's aim of providing a recreational day centre has been continued and some of our previous activities have been grouped together and rebranded under new names. These include;

1. Green shoots which covers gardening and work on our allotments.
2. The Odell Players covering drama and performing arts including music, singing and dance.
3. Art club incorporating arts and crafts
4. Splinters which was formerly woodworking
5. Work Train which continued to develop soft skills such as teamwork
6. Other general activities including fitness (boxercise, Zumba, Tai-Chi), baking and computer use.
7. Community based activities including outdoor bowls, fishing, golf etc

Christmas provided the opportunity to provide a number of special activities and trips including a nativity trail and pantomime in Malvern.

THE ODELL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Finance

Despite the 2021/22 accounts showing a minor overall deficit, the trustees have been pleased to see that the Trust remains in a strong financial position. The small deficit is mainly due to a significant fall in the number and size of grants being awarded to the Trust. In recent years a large number of grants have been Covid related, and of course it is to be expected that these have now reduced significantly. However, the overall healthy position of the reserves, and in particular the relatively high amount of unrestricted funds, has enabled the trustees to increase the value of the reserves policy, as outlined below. This has enabled the trustees to feel more protected against any potential unexpected costs. It is also good to report that the charity has coped well with the significant issues related to the covid-19 pandemic, and is now looking forward, and moving on to the next phase of development.

Reserves Policy

The Trustees have agreed a Reserves Policy based on nine months running costs plus an allowance for redundancy pay and other closure liabilities. For 2022 this figure has been set at £415,522. In addition, there are reserves totalling £45,000 that have been designated for building work, vehicle purchase/renovation, also contingency funds to help support Odell members with significant needs

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee, incorporated on 12th September 2016 and registered as a charity on 19th December 2016. The company was established, and is governed, under its Memorandum and Articles of Association which establishes the objects and powers of the charitable company.

In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

Where there is a requirement for new trustees, these would be identified and appointed by the remaining trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10371450 (England and Wales)

Registered Charity number

1170810

Registered office

The Odell Centre
Plimsoll Street
Kidderminster
Worcestershire
DY11 6TZ

Trustees

T Burgess
Mrs A Masters
Mrs S A Moreve
Mrs S Nicholl
A Roberts
Mrs J D Perry Retired
Mrs S Cowen Retired
A P Wardle Retired
K M Slater Retired
J C S Peers Self Employed Support Worker (appointed 1.2.22)
Mr R A Smith Retired (appointed 25.11.21)

THE ODELL TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Katherine Jones
Institute of Chartered Accountants in England & Wales
CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

Approved by order of the board of trustees on 16 November 2022 and signed on its behalf by:

.....
Mrs A Masters - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ODELL TRUST

Independent examiner's report to the trustees of The Odell Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Insitute of Chartered Accountants in England & Wales which is one of the listed bodies.

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.

Katherine Jones
Insitute of Chartered Accountants in England & Wales
CUTTER & CO LTD
CHARTERED ACCOUNTANTS
3 Lyttleton Court
Birmingham Street
Halesowen
West Midlands
B63 3HN

Date: 16 November 2022

THE ODELL TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		12,170	-	12,170	6,067
Charitable activities					
Charitable expenditure		-	-	-	60,191
Income from charitable activities		504,092	1,804	505,896	483,169
Other trading activities	2	625	-	625	57
Investment income	3	<u>1,619</u>	<u>-</u>	<u>1,619</u>	<u>32,053</u>
Total		<u>518,506</u>	<u>1,804</u>	<u>520,310</u>	<u>581,537</u>
EXPENDITURE ON					
Charitable activities					
Charitable expenditure		518,877	1,804	520,681	495,379
Income from charitable activities		(968)	-	(968)	-
Other		<u>3,350</u>	<u>-</u>	<u>3,350</u>	<u>-</u>
Total		<u>521,259</u>	<u>1,804</u>	<u>523,063</u>	<u>495,379</u>
NET INCOME/(EXPENDITURE)		(2,753)	-	(2,753)	86,158
RECONCILIATION OF FUNDS					
Total funds brought forward		530,813	-	530,813	444,655
TOTAL FUNDS CARRIED FORWARD		<u>528,060</u>	<u>-</u>	<u>528,060</u>	<u>530,813</u>

The notes form part of these financial statements

THE ODELL TRUST**BALANCE SHEET
31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	8	52,519	10,205	62,724	48,771
CURRENT ASSETS					
Debtors	9	15,676	-	15,676	17,161
Investments	10	354,347	-	354,347	353,478
Cash at bank and in hand		<u>124,960</u>	<u>-</u>	<u>124,960</u>	<u>140,694</u>
		494,983	-	494,983	511,333
CREDITORS					
Amounts falling due within one year	11	(19,442)	(10,205)	(29,647)	(29,291)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>475,541</u>	<u>(10,205)</u>	<u>465,336</u>	<u>482,042</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>528,060</u>	<u>-</u>	<u>528,060</u>	<u>530,813</u>
NET ASSETS		<u>528,060</u>	<u>-</u>	<u>528,060</u>	<u>530,813</u>
FUNDS					
Unrestricted funds	12			<u>528,060</u>	<u>530,813</u>
TOTAL FUNDS				<u>528,060</u>	<u>530,813</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

The notes form part of these financial statements

THE ODELL TRUST

BALANCE SHEET - continued
31 MARCH 2022

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 16 November 2022 and were signed on its behalf by:

.....
A Masters - Trustee

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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.

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)' and the Charities Act 2011. 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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

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.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The 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.

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Odell generated income	<u>625</u>	<u>57</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	381	493
Curr asset inv income	<u>1,238</u>	<u>31,560</u>
	<u>1,619</u>	<u>32,053</u>

4. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	11,626	9,300
Hire of plant and machinery	<u>3,350</u>	<u>-</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

6. STAFF COSTS

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

	2022	2021
Day Centre	17	16
Administration	<u>3</u>	<u>3</u>
	<u>20</u>	<u>19</u>

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

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,067	-	6,067
Charitable activities			
Charitable expenditure	60,191	-	60,191
Income from charitable activities	481,047	2,122	483,169
Other trading activities	57	-	57
Investment income	<u>32,053</u>	<u>-</u>	<u>32,053</u>
Total	<u>579,415</u>	<u>2,122</u>	<u>581,537</u>
EXPENDITURE ON			
Charitable activities			
Charitable expenditure	493,257	2,122	495,379
NET INCOME	86,158	-	86,158
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>444,655</u>	<u>-</u>	<u>444,655</u>
TOTAL FUNDS CARRIED FORWARD	<u>530,813</u>	<u>-</u>	<u>530,813</u>

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2021	65,687	23,374	89,061
Additions	<u>25,579</u>	<u>-</u>	<u>25,579</u>
At 31 March 2022	<u>91,266</u>	<u>23,374</u>	<u>114,640</u>
DEPRECIATION			
At 1 April 2021	26,354	13,936	40,290
Charge for year	<u>9,738</u>	<u>1,888</u>	<u>11,626</u>
At 31 March 2022	<u>36,092</u>	<u>15,824</u>	<u>51,916</u>
NET BOOK VALUE			
At 31 March 2022	<u>55,174</u>	<u>7,550</u>	<u>62,724</u>
At 31 March 2021	<u>39,333</u>	<u>9,438</u>	<u>48,771</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	7,800	9,801
Prepayments	<u>7,876</u>	<u>7,360</u>
	<u>15,676</u>	<u>17,161</u>

10. CURRENT ASSET INVESTMENTS

	2022	2021
	£	£
Investment accounts	<u>354,347</u>	<u>353,478</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	13,000	8,618
Social security and other taxes	5,105	5,722
Accruals and deferred income	10,222	13,691
Accrued expenses	<u>1,320</u>	<u>1,260</u>
	<u>29,647</u>	<u>29,291</u>

12. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	Transfers between funds	At 31.3.22
	£	£	£	£
Unrestricted funds				
General fund	42,658	(2,753)	27,633	67,538
Designated fund	<u>488,155</u>	<u>-</u>	<u>(27,633)</u>	<u>460,522</u>
	<u>530,813</u>	<u>(2,753)</u>	<u>-</u>	<u>528,060</u>
TOTAL FUNDS	<u>530,813</u>	<u>(2,753)</u>	<u>=</u>	<u>528,060</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	518,506	(521,259)	(2,753)
Restricted funds			
Eveson Charitable Trust	737	(737)	-
Lottery IT Grant	<u>1,067</u>	<u>(1,067)</u>	<u>-</u>
	<u>1,804</u>	<u>(1,804)</u>	<u>-</u>
TOTAL FUNDS	<u>520,310</u>	<u>(523,063)</u>	<u>(2,753)</u>

THE ODELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	38,236	86,158	(81,736)	42,658
Designated fund	<u>406,419</u>	<u>-</u>	<u>81,736</u>	<u>488,155</u>
	<u>444,655</u>	<u>86,158</u>	<u>-</u>	<u>530,813</u>
TOTAL FUNDS	<u><u>444,655</u></u>	<u><u>86,158</u></u>	<u><u>-</u></u>	<u><u>530,813</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	579,415	(493,257)	86,158
Restricted funds			
Eveson Charitable Trust	867	(867)	-
Lottery IT Grant	<u>1,255</u>	<u>(1,255)</u>	<u>-</u>
	<u>2,122</u>	<u>(2,122)</u>	<u>-</u>
TOTAL FUNDS	<u><u>581,537</u></u>	<u><u>(495,379)</u></u>	<u><u>86,158</u></u>

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

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	38,236	83,405	(54,103)	67,538
Designated fund	<u>406,419</u>	<u>-</u>	<u>54,103</u>	<u>460,522</u>
	<u>444,655</u>	<u>83,405</u>	<u>-</u>	<u>528,060</u>
TOTAL FUNDS	<u><u>444,655</u></u>	<u><u>83,405</u></u>	<u><u>-</u></u>	<u><u>528,060</u></u>

THE ODELL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,097,921	(1,014,516)	83,405
Restricted funds			
Eveson Charitable Trust	1,604	(1,604)	-
Lottery IT Grant	<u>2,322</u>	<u>(2,322)</u>	<u>-</u>
	<u>3,926</u>	<u>(3,926)</u>	<u>-</u>
TOTAL FUNDS	<u>1,101,847</u>	<u>(1,018,442)</u>	<u>83,405</u>

13. DEFERRED INCOME

Deferred income is the balance of the Eveson charitable trust grant, and Lottery funding for IT equipment, which are both being released as income at the same rate as the assets they were intended for - 15% reducing balance.

THE ODELL TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,170	6,067
Other trading activities		
Odell generated income	625	57
Investment income		
Deposit account interest	381	493
Curr asset inv income	<u>1,238</u>	<u>31,560</u>
	1,619	32,053
Charitable activities		
Attendance income	404,122	392,451
Grants	<u>111,774</u>	<u>150,909</u>
	<u>515,896</u>	<u>543,360</u>
Total incoming resources	520,310	581,537
EXPENDITURE		
Charitable activities		
Wages	322,602	320,062
Social security	18,725	19,183
Pensions	5,964	5,700
Food and consumables	21,454	9,682
Trips, outings, activities	31,378	31,738
Minibus running costs	<u>6,906</u>	<u>6,056</u>
	407,029	392,421
Other		
Hire of plant and machinery	3,350	-
Support costs		
Management		
Rent, rates and water	17,683	12,781
Insurance	3,538	2,928
Light and heat	5,027	3,874
Telephone	5,284	4,166
Advertising	8,564	386
General and office expenses	23,117	16,970
Repairs and renewals	23,997	43,967
HR, DBS and recruitment costs	10,421	4,900
Fixtures and fittings	9,737	6,941
Carried forward	107,368	96,913

This page does not form part of the statutory financial statements

THE ODELL TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
Management		
Brought forward	107,368	96,913
Motor vehicles	<u>1,888</u>	<u>2,360</u>
	109,256	99,273
Finance		
Investments service charges	750	2,331
Bank charges	<u>98</u>	<u>70</u>
	848	2,401
Governance costs		
Accountancy and legal fees	<u>2,580</u>	<u>1,284</u>
Total resources expended	<u>523,063</u>	<u>495,379</u>
Net (expenditure)/income	<u>(2,753)</u>	<u>86,158</u>

This page does not form part of the statutory financial statements