

Company registration number: 2319737

Charity registration number: 800904

Somerset Building Preservation Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2024



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Somerset Building Preservation Trust

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Somerset Building Preservation Trust

Reference and Administrative Details

Chairman	Mr P Stow
Trustees	Councillor M Lovell Mrs A Manders Mr A Duckworth Mr N Jones Mr P Stow Mr R M Stokes Mr D G H Gordon Councillor A Grimes Dr J Prideaux Mr G Venn Mr J Holyday Mr P Richold Councillor T Kerley
Secretary	Mrs J Boyd-Brent
Charity Registration Number	800904
Company Registration Number	2319737
Registered Office	The charity is incorporated in England and Wales. 10 St Medard Road Wedmore Somerset BS28 4AY
Independent Examiner	Westcotts 7 Castle Street Bridgwater Somerset TA6 3DT

Somerset Building Preservation Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 June 2024.

Objectives and activities

Objects and aims

The objects of the trust are the preservation of buildings of architectural and historic interest in Somerset that would otherwise be lost through dilapidation and neglect.

The trust has continued to deliver public benefit with its involvement in the 9 Fore Street, Chard project.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

A review of the activities and achievements of the trust in the year is disclosed in the Chairman's statement below.

Chairman's Statement

The financial year commenced under the Chairmanship of Russell Lillford (Co founder of the Trust in 1988) with Patrick Stow as nominated Vice Chairman. The Trust continued to be under the guidance and expertise of the Company Secretary, Jane Boyd Brent. These first few weeks of the financial year were difficult for all parties as by then Russell was in very poor health and subsequently passed away in early August. His funeral was really very well attended and he was a true pillar of the Conservation community, now very sadly missed.

The Trust's sole project, No 9 Fore Street Chard at this time had entered a difficult stage of trying to obtain grant aid to enable first aid repairs and gain an understanding of the building whilst simultaneously compiling a Viability Appraisal prepared by Carrie Blogg totally funded by the Architectural Heritage Fund with a deadline for submission being end February 2024.

Considerable amounts of voluntary work were provided by members of the Trust Board and the two newest Trustees Greg Venn and Paul Richold brought vital specialist expertise and knowledge of the building to the fore for this report stage.

The Viability Report was effectively expanded by the introduction of Thread Architects to undertake a building analysis which led into the applications for multiple Historic England High Street Heritage Action Zone grant aid which initially required 30% match funding. In the event the Trust was able to complete five significant small projects to better understand the building, provide building envelope repairs to make it watertight coupled with Project Management fees nearly all of which became fully funded, the total grants being some £15k for the AHF Reports and £65k for the Building aspects and £3k from Chard Town Council grant for the Business Valuation all which the Trust is immensely grateful to have received. This work was all completed by March 2024 as required.

The outcome of the findings as above plus a number of well informed visitor inspections coupled with further discussions with Historic England through the year established the need to further explore a possible partnership arrangement with the Landmark Trust in respect of use of the whole or part of the building. This discussion continues but has had to be advanced by a further detailed study.

Somerset Building Preservation Trust

Trustees' Report

The Architectural Heritage Fund selected No 9 Fore Street as a suitable project, nationally, to offer the possibility of providing a Project Development Grant to take a selected option to preliminary design stage RIBA 2. The deadline for this project submission is March 2025. The need to get competitive quotes for an Architect led team of consultants to meet this brief within a total ring fenced budget of £82.5k plus VAT proved to awaken considerable national interest. In early Spring 2024 the Trust appointed Trevor Humphreys as an independent Project Manager to oversee the contract administration for this important phase of funded work, with our Secretary Jane being placed in the position of Project Co-ordinator. Over 55 expressions of interest were received for the Tender Documents resulting in ten submitted bids all of high quality each firm having visited site first with individual guided tours required. The short list of three candidates were subject to interview by a panel of five people from the client side and we were treated to impressive performances. The finally selected firm Thread Architects has now commenced work and visits with the various sub consultant are being planned.

Concurrently 2023 formed a year for the William Stansell Historic Building Award scheme which required site visits of some 14 entrants, 450 miles covered in three days followed by the Judges assessment and a final Awards Ceremony at the Somerset Rural Life Museum for the invited guests in September 2023. This highly prestigious scheme is sponsored entirely by the family trust in connection with Stansells of Taunton and this is a very significant contribution from Tauntfield Ltd which is much appreciated. A special occasional category of award was created in honour of the late chairman being The Russell Lillford Award for Outstanding Historical Research which was awarded to the Tonedale, Wellington Project Team.

The AGM in October 2023 held in the Guildhall in Chard was well attended and at that meeting Patrick Stow was elected as Chairman of the Trust.

The increase in workload for our Secretary who also has the task of running activities for the subscribing members arranged a tour of Weycroft Hall, Near Axminster in May 2024 which was very well attended and enjoyed by some 40 people. Other activities have included guided visits around 9 Fore Street to other professionals and conservation experts including SPAB and SAHNS.

The additional aspect of the No 9 Project Co-ordinator role showed how stretched the two day a week Secretary role had become and in parallel to all the above discussions and applications were made to Historic England for a Building Capacity Grant which eventually culminated in a grant of £25k for the year ending March 2025. A substantial amount of this grant will actually be swallowed up in the match funding required to service the AHF Project Development Grant. Also Tauntfield Ltd follow year grant of £3k

The family of the late Russell Lillford have been most supportive of the Trust and after probate was granted the Trust received a legacy payment of £10k for which the Trust is immensely grateful.

In addition to all the activities listed above, the Trust has been contacted on numerous occasions for advice and guidance to other similar bodies extending to an invitation to partake in another interesting but difficult project. Currently the SBPT is in discussion with Somerset Council in this respect and it is likely that other building projects will surface for our attention.

The changes and expansion of workload has not only created additional demands on staff and volunteers but also highlighted the need to review our adviser base and in this respect we have changed firm of Accountants to Westcotts now as the previous firm Chalmers HB had wished to withdraw due to retirement. Furthermore, there is now a need to investigate the current model of the Trust and establish how best a refocussed approach to property conservation and possible ownership issue might be run on a more commercial basis. This exploration is ongoing.

Somerset Building Preservation Trust

Trustees' Report

In summary the Trust is vibrant, progressive outward looking and dynamic which has been reflected in the astonishing amount of support received from external sources and it is imperative that this momentum be continued even in the face of adversity, financial hardships and challenges. The Trust has proved with its impressive track record to date that these objectives can be met, it is just a question of will and when.

Financial review

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

Policy on reserves

The trustees seek to maintain reserves at a level that will enable the operational activities of the Trust to continue for the foreseeable future.

Structure, governance and management

Nature of governing document

The organisation is a charitable company limited by guarantee, incorporated on 21 November 1988. The company is governed by the Memorandum and Articles of Association which established the objects and powers of the charitable company. The trust is registered as a Charity with the Charity Commission.

The trustees, who are elected under the terms of the Articles of Association, determine the general policy of the company and all major management matters.

Recruitment and appointment of trustees

The Board of Trustees keeps the skill requirement for the Trustee Body under review and the induction process for any newly appointed trustee comprises an initial meeting with the Chair and Board of Trustees.

New trustees are given the relevant documentation concerning the Trust to enable them to fulfil their role as a trustee.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 15 October 2024 and signed on its behalf by:

.....
Mrs J Boyd-Brent
Company secretary

Somerset Building Preservation Trust

Independent Examiner's Report to the trustees of Somerset Building Preservation Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024.

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 Somerset Building Preservation Trust 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.

.....
Tara Bell
CTA ATT (fellow)

7 Castle Street
Bridgwater
Somerset
TA6 3DT

15 October 2024

Somerset Building Preservation Trust

Statement of Financial Activities for the Year Ended 30 June 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and grants	3	19,025	79,296	98,321	800
Investment income	4	1,871	-	1,871	2,480
Other income	5	2,486	-	2,486	2,060
Total income		<u>23,382</u>	<u>79,296</u>	<u>102,678</u>	<u>5,340</u>
Expenditure on:					
Raising funds		(23,238)	-	(23,238)	(17,972)
Charitable activities	6	<u>(10,240)</u>	<u>(67,596)</u>	<u>(77,836)</u>	<u>(6,949)</u>
Total expenditure		<u>(33,478)</u>	<u>(67,596)</u>	<u>(101,074)</u>	<u>(24,921)</u>
Gains/(losses) on investment assets		991	-	991	(1,728)
Net (expenditure)/income		<u>(9,105)</u>	<u>11,700</u>	<u>2,595</u>	<u>(21,309)</u>
Net movement in funds		(9,105)	11,700	2,595	(21,309)
Reconciliation of funds					
Total funds brought forward		<u>64,683</u>	<u>3,075</u>	<u>67,758</u>	<u>89,067</u>
Total funds carried forward	14	<u><u>55,578</u></u>	<u><u>14,775</u></u>	<u><u>70,353</u></u>	<u><u>67,758</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 14.

Somerset Building Preservation Trust

(Registration number: 2319737)
Balance Sheet as at 30 June 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	10	16,306	17,015
Investments	11	<u>16,343</u>	<u>30,352</u>
		<u>32,649</u>	<u>47,367</u>
Current assets			
Debtors	12	222	322
Cash at bank and in hand		<u>39,539</u>	<u>23,557</u>
		39,761	23,879
Creditors: Amounts falling due within one year	13	<u>(2,057)</u>	<u>(3,488)</u>
Net current assets		<u>37,704</u>	<u>20,391</u>
Net assets		<u>70,353</u>	<u>67,758</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		14,775	3,075
Unrestricted income funds			
Unrestricted Funds		<u>55,578</u>	<u>64,683</u>
Total funds	14	<u>70,353</u>	<u>67,758</u>

For the financial year ending 30 June 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The notes on pages 9 to 17 form an integral part of these financial statements.

Somerset Building Preservation Trust

**(Registration number: 2319737)
Balance Sheet as at 30 June 2024**

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 15 October 2024 and signed on their behalf by:

.....
Mrs A Manders
Trustee

.....
Mr P Stow
Chairman and trustee

The notes on pages 9 to 17 form an integral part of these financial statements.

Somerset Building Preservation Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

10 St Medard Road

Wedmore

Somerset

BS28 4AY

These financial statements were authorised for issue by the trustees on 15 October 2024.

2 Accounting policies

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Somerset Building Preservation Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Somerset Building Preservation Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably. It is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Legacy income is recognised when receipt is probable and entitlement is established.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs relating to the governance of the charity apportioned to charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Intangible assets

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Somerset Building Preservation Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Asset class	Amortisation method and rate
Leases	amortised over the length of the lease

Pensions and other post retirement obligations

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations and legacies;			
Donations and grants	9,025	79,296	88,321
Legacies	10,000	-	10,000
	<u>19,025</u>	<u>79,296</u>	<u>98,321</u>
		Unrestricted funds General £	Total 2023 £
Donations and legacies;			
Donations and grants		800	800
		<u>800</u>	<u>800</u>

Somerset Building Preservation Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

4 Investment income

	Unrestricted funds General £	Total 2024 £
Interest receivable and similar income;		
Interest receivable on bank deposits	414	414
Other investment income	1,457	1,457
	<u>1,871</u>	<u>1,871</u>
	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income;		
Interest receivable on bank deposits	666	666
Other investment income	1,814	1,814
	<u>2,480</u>	<u>2,480</u>

5 Other income

	Unrestricted funds General £	Total 2024 £
Members' fees	1,361	1,361
Rental income	1,125	1,125
	<u>2,486</u>	<u>2,486</u>
	Unrestricted funds General £	Total 2023 £
Members' fees	1,485	1,485
Rental income	575	575
	<u>2,060</u>	<u>2,060</u>

Somerset Building Preservation Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Fore Street expenditure and amortisation	6,990	67,596	74,586
Independent examination and payroll fees	1,341	-	1,341
Promotional expenses	1,909	-	1,909
	<u>10,240</u>	<u>67,596</u>	<u>77,836</u>
		Unrestricted funds General £	Total 2023 £
Fore Street expenditure and amortisation		5,466	5,466
Independent examination and payroll fees		1,483	1,483
		<u>6,949</u>	<u>6,949</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	18,116	12,626
Pension costs	567	1,130
	<u>18,683</u>	<u>13,756</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2024 No	2023 No
Administrative staff	<u>1</u>	<u>1</u>

1 (2023 - 1) of the above employees participated in the Defined Contribution Pension Schemes.

Somerset Building Preservation Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Intangible fixed assets

	9 Fore Street lease £	Total £
Cost		
At 1 July 2023	<u>17,724</u>	<u>17,724</u>
At 30 June 2024	<u>17,724</u>	<u>17,724</u>
Amortisation		
At 1 July 2023	709	709
Charge for the year	<u>709</u>	<u>709</u>
At 30 June 2024	<u>1,418</u>	<u>1,418</u>
Net book value		
At 30 June 2024	<u><u>16,306</u></u>	<u><u>16,306</u></u>
At 30 June 2023	<u><u>17,015</u></u>	<u><u>17,015</u></u>

11 Fixed asset investments

	2024 £	2023 £
Other investments	<u><u>16,343</u></u>	<u><u>30,352</u></u>

Somerset Building Preservation Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 July 2023	30,352	30,352
Revaluation	991	991
Disposals	<u>(15,000)</u>	<u>(15,000)</u>
At 30 June 2024	<u>16,343</u>	<u>16,343</u>
Net book value		
At 30 June 2024	<u>16,343</u>	<u>16,343</u>
At 30 June 2023	<u>30,352</u>	<u>30,352</u>

All investments shown above are held at valuation

12 Debtors

	2024 £	2023 £
Prepayments	<u>222</u>	<u>322</u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	-	1,150
Accruals	<u>2,057</u>	<u>2,338</u>
	<u>2,057</u>	<u>3,488</u>

Somerset Building Preservation Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

14 Funds

	Balance at 1 July 2023 £	Incoming resources £	Resources expended £	Balance at 30 June 2024 £
Unrestricted funds				
<i>General</i>				
General Funds	64,683	23,382	(32,487)	55,578
Restricted funds				
Bishop's Barn, Wells	3,075	-	-	3,075
9 Fore Street, Chard	-	79,296	(67,596)	11,700
	<u>3,075</u>	<u>79,296</u>	<u>(67,596)</u>	<u>14,775</u>
Total funds	<u>67,758</u>	<u>102,678</u>	<u>(100,083)</u>	<u>70,353</u>
	Balance at 1 July 2022 £	Incoming resources £	Resources expended £	Balance at 30 June 2023 £
Unrestricted funds				
<i>General</i>				
General Funds	85,992	5,340	(26,649)	64,683
Restricted funds				
Bishop's Barn, Wells	<u>3,075</u>	<u>-</u>	<u>-</u>	<u>3,075</u>
Total funds	<u>89,067</u>	<u>5,340</u>	<u>(26,649)</u>	<u>67,758</u>

The specific purposes for which the funds are to be applied are as follows:

The Bishop's Barn, Wells project has been completed leaving a balance in the restricted fund.

During the year a number of grants were received for the project at 9 Fore Street, Chard for works including asbestos removal, roof repairs and other works. This also included grants for viability appraisals and project management. At the end of the year a grant was received for the staff costs of running the 9 Fore Street project to be spent during the next financial year.

Somerset Building Preservation Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 30 June 2024 £
Intangible fixed assets	16,306	-	16,306
Fixed asset investments	16,343	-	16,343
Current assets	24,986	14,775	39,761
Current liabilities	<u>(2,057)</u>	<u>-</u>	<u>(2,057)</u>
Total net assets	<u>55,578</u>	<u>14,775</u>	<u>70,353</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 30 June 2023 £
Intangible fixed assets	17,015	-	17,015
Fixed asset investments	30,352	-	30,352
Current assets	20,804	3,075	23,879
Current liabilities	<u>(3,488)</u>	<u>-</u>	<u>(3,488)</u>
Total net assets	<u>64,683</u>	<u>3,075</u>	<u>67,758</u>

Somerset Building Preservation Trust

Detailed Statement of Financial Activities for the Year Ended 30 June 2024

	Total 2024 £	Total 2023 £
<i>Donations and grants</i>		
Legacies and bequests	10,000	-
Grants	79,296	-
Donations	9,025	800
	<u>98,321</u>	<u>800</u>
<i>Investment income</i>		
Interest on cash deposits	414	666
Income from other investments	1,457	1,814
	<u>1,871</u>	<u>2,480</u>
<i>Other income</i>		
Rent	1,125	575
Other income	1,361	1,485
	<u>2,486</u>	<u>2,060</u>
<i>Raising funds</i>		
Administrative staff salaries	(18,116)	(12,626)
Pension costs	(567)	(1,130)
Travelling expenses	-	(153)
Insurance	(871)	(802)
Printing, stationery and office costs	(2,513)	(2,036)
Subscriptions	(100)	(100)
Visits and AGM expenses	(1,071)	(1,125)
	<u>(23,238)</u>	<u>(17,972)</u>
<i>Charitable activities</i>		
Governance costs- Independent Examination fees	(1,341)	(1,483)
9 Fore Street expenditure - restricted	(67,596)	-
9 Fore Street expenditure	(6,281)	(4,757)
Promotional expenses	(1,909)	-
Amortisation on 9 Fore Street lease	(709)	(709)
	<u>(77,836)</u>	<u>(6,949)</u>

This page does not form part of the statutory financial statements.