



## **SURREY CVS/VC NETWORK**

**Supporting all Councils for Voluntary Service and Volunteer Centres in Surrey**

**ANNUAL REPORT and ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2009**

## Surrey CVS/VC Network

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## Surrey CVS/VC Network

### Annual Report of the Executive Committee for the year ended 31 March 2009

The Executive Committee who are the Trustees of the Charity present their report with the financial statement of the Charity for the year ended 31 March 2009. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

#### REGISTERED

The Charity was registered on 03 August 2007.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

1120442

##### Registered Office

c/o VSSH, Voluntary Services Surrey Heath  
Community Link  
Surrey Heath House  
Knoll Road  
Camberley  
Surrey GU15 3HH

##### Executive Committee

Christine Furneaux	Chair
Rosie Hatton	Vice Chair (appointed 11/12/08)
Sally Dubery	Treasurer
Arthur Birkby	(resigned 5/08/09)
Carol Dunnett	
Jean Roberts-Jones	
Des Shepherd	
Elizabeth Moore	
Sue Cox	
Sylvie Marshall	
Carole Ann Roycroft	

##### Surrey CVS/VC Network is staffed by:

Sonia Hubbard	Development Manager
Solette Sheppardson	Volunteering Development Officer (in post until August 08)

##### Accountants

Yvette How MAAT/MIP  
c/o Surrey Community Action  
Astolat  
Coniers Way  
Burpham  
Guildford  
GU4 7HL

##### Bankers

HSBC, PO Box 160, 12A North Street, Guildford, Surrey  
CAF Bank, Kings Hill, West Malling, Kent ME19 4TA

##### Independent Examiners

Wise & Co., Chartered Accountants, Wey Court West, Union Road, Farnham, Surrey GU9 7PT

## **Surrey CVS/VC Network**

### **Annual Report of the Executive Committee for the year ended 31 March 2009**

#### **Executives' Report**

The Executives are pleased to submit their annual report and independently examined financial statements for the year ended 31<sup>st</sup> March 2009. The Executives have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005, in preparing the annual report and financial statements of the charity.

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

##### **Governing Document**

The Charity is controlled by its governing document, a Constitution.

##### **Recruitment**

All potential Executives receive an induction pack which explains their role, the role of the Committee and Charity Commission requirements. New Executives are also given background information on previous Committee decisions, Committee papers, information about all services, and are invited to meet other Executives and staff. They receive a copy of the staff handbook and explanation on the current funding situation, the Business plan and future developments.

##### **Organisational Structure**

The Executive Committee administer the Charity, with regular meetings with the Network Development Manager, who is appointed to manage the day to day operations.

##### **Risk Management**

The Executive Committee have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. This is carried out at regular reviews.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and Aims**

The objectives and aims of the Charity is to promote and improve the efficiency and effectiveness of Councils for Voluntary Services and Volunteer Bureaux/Centres in Surrey for the public benefit by providing support, representation and the exchange of information and good practices. Provided that in carrying out these charitable purposes, the Network will seek to challenge all forms of oppression and inequality and to give priority to working with people whose full participation in society is limited by economic, political and social disadvantage.

##### **Significant Activities**

###### **The most significant activities were as follows:**

Surrey CVS/VC Network, Surrey County Council and certain Borough and District Councils in Surrey are partners in a Local Public Service Agreement (LPSA) related to volunteering. The LPSA has 2 targets, the first is an increase in specific areas, such as, school governors, health volunteers, etc. and the second target is an increase in general volunteering. If the targets are achieved over 2006-08 the Network and the partners involved will receive a reward, which will continue to establish a legacy of best practices, structures and working relationships that will bring ongoing benefits to the people of Surrey. The key activities of this project came to fruition in 2008.

In 2008 the Surrey CVS/VC Network signed up to work in partnership with Vinolved Surrey. Vinolved is a three year national funded initiative, which was launched in 2008. The project's objectives are to increase the quantity, quality and diversity of volunteering for young people between the ages of 16 and 25. The aim of the partnership with Vinolved Surrey is to combine areas of volunteer service and to maximise resources by partnership working and to gain economies of scale and reduce duplication of efforts.

A key aim and activity of the Surrey CVS/VC Network is to increase volunteering year on a year by year basis and record the progress of the various activities pursued to achieve this aim. This year shows a large increase in volunteering statistics, see below.

## Surrey CVS/VC Network

### Annual Report of the Executive Committee for the year ended 31 March 2009

All the Volunteer Centres in Surrey are part of the national organisation called Volunteering England (VE). VE has continued with various rounds of quality accreditation in relation to the key functions of a Volunteer Centre. This has been a major ongoing activity for the Surrey CVS/VC Network.

Capacitybuilders is a non-departmental public body set up in 2006 to take over the management of the ChangeUp programme, which is a joint Government and Voluntary, Community and Faith Sector (VCFS) vision for how capacity building support and infrastructure for the VCFS should develop over the next 10 years. 'Capacity building is about ensuring that organisations have the skills, knowledge, structures and resources to realise their full potential'. The Surrey CVS/VC Network has many key activities that relate to the implementation of the Surrey Infrastructure Development plan that emerged from this work.

A key activity of the CVS/VC Network is representation. Network members have represented the Voluntary, Community and Faith Sector and contributed too many groups and partnerships over 2008-09.

One of the aims of the network is to develop a countywide Network of CVS/VC and this financial year has many noted achievements in Waverly and Guildford.

One of the aims of the Surrey CVS/VC Network is to share information and reduce duplication of effort. The Network has committed to developing a county wide database of Voluntary, Community and Faith Sector groups. The project will enable Voluntary, Community and Faith Sector organisations to have access to information and advice for the people they support. Also by identifying gaps in service and highlighting these to the infrastructure support organisations and the statutory sectors. The project will enable new projects/groups to develop and to provide needed services for the people in Surrey, which will subsequently enhance the quality of life of individuals in Surrey.

A key activity is to continue to develop the Surrey CVS/VC Network's Website. The Website aims to increase both scope and reach of infrastructure services in Surrey.

### ACHIEVEMENTS AND PERFORMANCE

#### The main achievements during the year were as follows:

The Surrey CVS/VC Network is made up of 10 Councils for Voluntary Service with 15 integrated Volunteer Centres, which are key and integral to the LPSA Volunteering Project. The project had a successful conclusion with the achievement of both targets at the end of March 2008. The results and evidence (see below) were submitted in August 2008 and verified shortly afterwards.

#### Target 1: Reduction of vacancies in specific (high value) volunteer roles

All the evidence to support the achievement of target 1 was submitted to Surrey County Council in August 2008. The results shown here illustrate how target 1 was exceeded.

Target 1: Results	Total volunteer posts available	Posts currently filled	Current vacancies	Vacancies to be filled with LPSA	Vacancies filled April 2006 to end of March 2008
Health Sector	2750	2000	750	550	1100
School Governors	1300	800	500	360	375
Special Constables	350	288	62	45	40 Specials 46 for other Criminal Justice areas
Victim Support	95	78	17	12	
Community Referral Panels	120	76	44	40	
Witness Protection	72	60	12	7	
<b>Total</b>	<b>4687</b>	<b>3302</b>	<b>1385</b>	<b>1014</b>	<b>1561</b>

**Target 2: To increase the number of people reporting that they have engaged in formal volunteering for an average of 2 hours a week**

At the start of this project it was agreed that this target would be measured by the Surrey County Council bi-annual survey. The initial Community Survey reported that 11.6% Surrey residents were formally volunteering. The target set called for an increase of 1.3% hence an increase of 1330 people. According to the 2007 survey results the increase in numbers of people volunteering was 12,395 (112,978 – 100,583 = 12,395). Target 2 was achieved and exceeded expectations.

Target 2: Results	2005 Survey	2007 Survey
Surrey Population	867,100	875,800
Survey Result of Volunteering	11.6%	12.9%
Number of volunteers	100,583	112,978

The partners involved in this project will receive a monetary reward for achieving these targets, which will continue to establish a legacy of best practices, structures and working relationships that will bring ongoing benefits to the people of Surrey.

The aim of a new partnership agreement with Vinolved Surrey is to combine areas of volunteer service and to maximise resources by partnership working and to gain economies of scale and reduce duplication of efforts. The initial achievements are those gained by working in partnership and increased volunteers aged 18-25 years old and volunteering opportunities.

**Surrey Volunteering Statistics 2008-09** - The Volunteer Centres in Surrey collect volunteering statistics for year on year comparisons, to identify trends and to monitor the effectiveness of promotional campaigns. The following tables indicate a large rise in volunteer referrals and placements in 2008-09.

Volunteer Referrals 2006 end of March 2009			
2006-07	April to Sep Six month totals	October to March Six month totals	Yearly totals
Total	1476	1587	3063
2007-08	6 month totals	6 month totals	Yearly totals
Total	1769	1787	3556
2008-09	6 month totals	6 month totals	Yearly totals
Total	1960	2697	4657
Volunteer Placements 2006 end of March 2009			
2006-07	April to Sep Six month totals	October to March Six month totals	Yearly totals
Total	515	542	1057
2007-08	6 month totals	6 month totals	Yearly totals
Total	558	668	1226
2008-09	6 month totals	6 month totals	Yearly totals
Total	445	741	1186

The successful LPSA: Volunteering project, mentioned above has contributed to the referral figures by raising awareness. However, there is a general increase in enquiries due to the economic climate.

**Joint Volunteering Events** - Members of the Volunteer Centre Forum were part of a successful road show of events in October 2008 at Surrey County Council Offices. The aim was to promote sustainable volunteering and raise awareness of the opportunities available and the benefits of volunteering.

The Surrey CVS/VC Network supports Volunteering England's Quality Accreditation process and the following Volunteers Centres were successful in attaining the quality standard in 2008: Dorking, Epsom, Leatherhead and Spelthorne. Therefore, in Surrey all 15 Volunteer Centres are now quality accredited. In 2008 two new outreach Volunteer Centres opened in Walton and Cranleigh. The Volunteer Centre Network will continue to work together on many new initiatives, especially in relation to the QA process, best practice and joint volunteering promotions.

The Network has contributed to the development of Surrey's 10 year Surrey Infrastructure Development Plan (SIDP), which was launched in April 2006. The work of the action groups continued in 2008 and various toolkits were successfully developed and launched:

- Human Resources Toolkit – launched and training provided
- Business Planning & Marketing Toolkits – launched and training provided
- Payroll Service Leaflet – distributed to Voluntary, Community and Faith sector groups;
- Finance Toolkit – launched
- Funding Information - launched
- Legal Information and Links - launched
- Quality Standard Workshops – training and information

The above work and more developments will continue in 2009, with the launch of many of these much needed toolkits.

Representatives of the Surrey CVS/VC Network continue to play a vital role in representing the Voluntary, Community and Faith Sector in Surrey.

A major achievement of this year was the launch of Voluntary Action South West Surrey on 1<sup>st</sup> April 2008, merging Guildford Association of Voluntary Service, Farnham Voluntary Service Council and Haslemere Volunteer Bureau. This new Council for Voluntary Service will start work in earnest to implement their business plan and to increase infrastructure support in the boroughs of Waverley and Guildford

In relation to the Surrey CVS/VC Network Database project there were various stages to complete before the system went live in January 2009. The Network then had to go through the change management process of adapting to a new system with training and support for all users. This is an ongoing project and will be followed by further data gathering and cleaning as implementation continues in 2009.

The Surrey CVS Network website continued to develop this year with a new 'Resource Area', which was developed in 2008. This new section is an area where all the toolkits, various resources which have been developed by members of the Network and the Surrey Infrastructure Consortium will be stored and updated. Network members have access to this part of the site and will support the Voluntary, Community and Faith Sector on how best to utilise these valuable resources.

It is always a challenge to update the site but there have been many updates in 2008, which will enable voluntary and community sector organisations to access the different services provided by the Surrey CVS/VC Network.

## **FUTURE PLANS**

The Trustees met at an Away Day in March 2009, with staff and volunteers, to set out future plans which will be incorporated into the Business Plan for 2009-12 due out in the next financial year.

## Surrey CVS/VC Network

### Annual Report of the Executive Committee for the year ended 31 March 2009

#### FINANCIAL REVIEW

##### Reserves Policy

Total incoming resources of £82,949 for the year representing a reduction of 30.33% over the previous year. The charity continued to rely on unrestricted income support from Surrey County Council of £73,621. The unrestricted income of £82,949 is applied in continuing the Charity's direct work in promoting and building access and information to the Voluntary, Community and Faith Sector groups. During the year the Charity's expenditure was £81,137 resulting in a surplus of £1,812.

The Executive Committee will continue to review the level of reserves to ensure sustainability in the future and the continuation of the Charity's work in the light of current income flows.

#### SUPPORTERS

Surrey CVS/VC Network runs with the support of one core funder for the Network Development Manager's post, Surrey County Council. In addition a number of key partners provide significant support through project funding.

These include:

Surrey County Council – LPSA: Volunteering Project

Surrey Infrastructure Consortium – Development funds for various Resources for CVSs to use to support their members.

A wide range of other organisations support Surrey CVS/VC Network, by providing funds, advice and resources:

Special thanks to:

Central Surrey CVS

Reigate & Banstead CVS

Runnymede Association of Voluntary Services

Surrey County Council

Surrey Community Action

Tandridge Voluntary Service Council

Voluntary Action Elmbridge

Voluntary Action in Spelthorne

Voluntary Action South West Surrey

Voluntary Services Surrey Heath

Woking Association of Voluntary Service

#### VOLUNTEERS

Special thanks to the volunteers that supported Surrey CVS/VC Network. For the year ended 31<sup>st</sup> March 2009

#### ON BEHALF OF THE EXECUTIVE COMMITTEE

Signatures: .....

Chair

Treasurer

Full Name: .....

Full Name: .....

Date: .....

Date: .....



**Surrey CVS/VC Network**

**Statement of the Executive Committees' Responsibilities**

Charity law requires the Executive Committee, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the Executives are required to:

select suitable policies and apply them consistently;

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statement on a going concern basis unless it is appropriate to assume that the Charity will continue on that basis.

The Executives have overall responsibility for ensuring that the Charity has appropriate systems of control, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Date: .....

Chairman: .....

Treasurer: .....

**Independent Examiner's Report of the Accounts of the Executive Committee of  
Surrey CVS/VC Network**

We report on the financial statements for the period to 31 March 2009 set out on pages 10 to 14.

**Respective Responsibilities of Executive Committee and reporting Accountants**

As described on page 3 the Charity's Executive Committee are responsible for the preparation of the financial statements, and consider that the Charity is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report an opinion.

**Basis of opinion**

Our work was carried out in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing financial statements with the accounting records kept by the Charity, and making such limited enquiries of the Executives of the Charity as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

.....

Wise & Co.  
Chartered Accountants  
Wey Court West  
Union Road  
Farnham  
Surrey GU9 7PT

Date: .....

**Surrey CVS/VC Network**

**Statement of Financial Activities  
for the year ended 31 March 2009**

	Notes	Unrestricted Funds £	Restricted Funds £	2009 Total £	2008 £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary Income		73,621		73,621	113,918
Activities in furtherance of the Charity's objectives		8,491		8,491	4,075
Investment Income	2	837		837	1,063
<b>Incoming resources from charitable activities</b>					
<b>Total Incoming Resources</b>		<b>82,949</b>		<b>82,949</b>	<b>119,056</b>
<b>RESOURCES EXPENDED</b>					
Costs of Generating Funds		450		450	3,444
Activities in furtherance of the Charity's objectives		79,322		79,322	112,087
Governance Costs	3	1,365		1,365	2,375
<b>Total Resources Expended</b>		<b>81,137</b>		<b>81,137</b>	<b>117,906</b>
<b>NET INCOMING RESOURCES</b>		<b>1,812</b>		<b>1,812</b>	<b>1,150</b>
Fund balances c/fwd 31 March 2008		54,274		54,274	53,124
Fund balances c/fwd 31 March 2009		56,086		56,086	54,274

The notes form part of these financial statements

**Surrey CVS/VC Network**

**Balance Sheet  
as at 31 March 2009**

	Notes	2009	2008
		£	£
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	5	13,627	11,329
Investments	6	231	21,740
 <b>CURRENT ASSETS</b>			
Cash at bank and in hand		41,983	24,701
Debtors		6,171	300
		<hr/>	<hr/>
		48,154	25,000
 <b>CREDITORS</b>			
Amounts falling due within one year		5,926	3,796
		<hr/>	<hr/>
 <b>NET CURRENT ASSETS</b>		42,228	21,205
		<hr/>	<hr/>
 <b>NET ASSETS</b>		<b>56,086</b>	<b>54,274</b>
		<hr/>	<hr/>
 <b>FUNDS</b>			
Unrestricted:			
General Fund		<hr/>	
		<b>56,086</b>	
		<hr/>	

The financial statements were approved by the executives on .....  
and signed on their behalf by:

Name: Christine Furneaux ..... Chairman

Name: Sally Dubery ..... Treasurer

The notes on pages 13 to 14 form part of these accounts.

## Surrey CVS/VC Network

### Notes to the Financial Statements for the year ended 31 March 2009

#### 1. ACCOUNTING POLICIES

##### Accounting Convention

The financial statements have been prepared under the historical cost convention, and in accordance with the applicable accounting Standards and the Statement of Recommended Practice "Accounting by Charities" (Revised 2005) and the Charities Act 1993 (amended 2006).

##### Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SoFa) when:

- the charity becomes entitled to the resources;
- the executives are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

##### Funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the executives.

There were no restricted funds held for the year ended 31 March 2009.

##### Allocation of Expenditure

###### Cost of generating voluntary income

This represents those costs attributable to creating awareness of the charity.

###### Activities in furtherance of the charity's objectives

The activities carried out cover both the provision of charitable services and support costs associated with furtherance of the charity's objectives.

###### Governance of the Charity

This represents those direct costs attributable to governance of the charity.

##### Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

##### Fixed Assets for Charity use

These are capitalised if they can be used for more than one year, and cost at least £100. They are valued at cost or a reasonable value on receipt.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its estimated useful life, as follows:

Computer Equipment	3 years
Office Equipment	5 years

##### Stocks

Stocks are written off in the year in which expenditure is incurred, as year end stocks are not considered to be material.

##### Taxation

The charity is exempt from corporation tax on its charitable activities.

##### Investment Assets

Investments held as fixed assets are revalued at their mid-market value at the balance sheet date. Gains or losses are reflected in the Statement of Financial Activities.

#### 2. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	2009 Total £	2008 Total £
Bank Interest	346		346	30
Deposit Interest	491		491	1,033
	<b>837</b>		<b>837</b>	<b>1,063</b>

**3. GOVERNANCE COSTS**

	Unrestricted Funds £	Restricted Funds £	2009 Total £	2008 Total £
Independent Examiner's Fees	823		823	822
Meeting Costs	542		542	1,553
	<b>1365</b>		<b>1365</b>	<b>2,375</b>

**4. STAFF COSTS**

	Unrestricted Funds £	Restricted Funds £	2009 Total £	2008 Total £
Wages and Salaries	46,116		46,116	59,118
Social Security Costs	4,632		4,632	6,230
Secondments				12,388
	<b>50,748</b>		<b>50,748</b>	<b>77,736</b>

There were two full time employees during the period.

No employee earned more than £60,000 in the year.

**EXECUTIVES' REMUNERATION**

None of the Executives received remuneration in the period. No expenses were reimbursed during the year.

**5. TANGIBLE FIXED ASSETS**

	Computer Equipment £	Office Equipment £	Total £
<u>COST</u>			
At 01 April 2008	13,013	184	13,197
Additions	9,171	0	9,171
Disposals	0	0	0
As at 31 March 2009	<u>22,184</u>	<u>184</u>	<u>22,368</u>
<u>DEPRECIATION</u>			
At 01 April 2008	1,807	61	1,868
Charge for year	6,836	37	6,873
On disposals	0	0	0
As at 31 March 2009	<u>8,643</u>	<u>98</u>	<u>8,741</u>
<u>NET BOOK VALUE</u>			
31 March 2009	<u>13,541</u>	<u>86</u>	<u>13,627</u>

**6. FIXED ASSETS INVESTMENT**

	2009 Market Value £	2008 Market Value £
Cash held as part of investment portfolio	<u>231</u>	<u>21,740</u>
Deposited with CAF Bank		

**7. DEBTORS**

	2009 £	2008 £
Prepayments	<u>6,171</u>	<u>300</u>

**8. CREDITORS AMOUNTS FALL DUE WITHIN ONE YEAR**

	2009 £	2008 £
Accruals	1,092	1,984
Other Creditors	<u>4,834</u>	<u>1,813</u>
	<u>5,926</u>	<u>3,797</u>

**Surrey CVS/VC Network**

**Detailed Statement of Financial Activities  
for the year ended 31 March 2009**

	2009 £	2008 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary Income</b>		
Grants Surrey County Council - LPSA	73,621	113,918
<b>Investment Income</b>		
Deposit Account Interest	837	1,063
<b>Incoming Resources from Charitable Activities</b>		
General	(60)	4,075
Central Surrey CVS	154	
RAVS	205	
Reigate & Banstead CVS	162	
Surrey CA	6,933	
Surrey County Council	20	
TVSC	153	
Voluntary Action Elmbridge	216	
Voluntary Action Surrey Heath	188	
Voluntary Action South West Surrey	196	
Voluntary Action Spelthorne	171	
WAVS	153	
	<hr/>	<hr/>
<b>TOTAL INCOMING RESOURCES</b>	82,949	119,056
<b>RESOURCES EXPENDED</b>		
<b>Charitable Activities</b>		
Wages & Salaries	50,748	65,348
Secondment	0	12,388
Payroll Expenses	165	158
Advertising	450	3,444
Promotion	0	6,265
Training & Training Materials	4,386	161
Travel	4,385	6,892
Utilities: Gas & Electric	2,088	2,648
Telephone	1,300	1,670
Printing	0	3,849
Postage	572	4,850
Stationery	20	245
Accommodation Events	0	643
Network Database Support	1,888	1,312
Room Hire	0	1,000
Office Supplies	163	260
Volunteer Expenses	0	279
Website Hosting	1,200	700
Subscriptions	332	63
Insurance	299	283
Childcare	20	60
Expenses Equipment	137	174
Workshops	0	530
Other Expenses	20	442
Computer Software Support	4,726	
Depreciation:		
Computer Equipment	6,836	1,807
Office Equipment	37	61
	<hr/>	<hr/>
	79,772	115,531
<b>Governance Cost</b>		
Accountancy	823	822
Meetings	542	1,553

	1,365	2,375
<b>TOTAL RESOURCES EXPENDED</b>	<b>81,137</b>	<b>117,906</b>
<b>NET INCOME</b>	<b>1,812</b>	<b>1,150</b>

This page does not form part of the financial statements