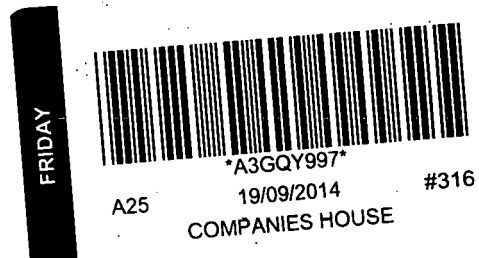


Charity number: 1117036  
Company number: 05676236

**Greater Morpeth Development Trust Limited**  
(A company limited by guarantee)

**Trustees' report and financial statements**

**for the year ended 31 March 2014**



**Greater Morpeth Development Trust Limited**  
(A company limited by guarantee)

**Legal and administrative information**

**Charity number** 1117036

**Company registration number** 05676236

**Business address** Carlisle Park Lodge  
Castle Square  
Morpeth  
NE61 1YD

**Registered office** Carlisle Park Lodge  
Castle Square  
Morpeth  
NE61 1YD

<b>Trustees</b>	Douglas Phillips	Chair
	Frank Rescigno	Director
	Henry Warne	Director
	Katherine Bibby-Wilson	Director
	Nicholas Best	Vice Chair
	Hugh Edmundson	Director
	Karen Bower	Director

**Secretary** David Lodge

<b>Staff</b>	David Lodge	CEO
	Barry Mead	Heritage Officer
	Laura Sharp	Administration Assistant
	Caroline Clough	Administration Assistant

**Accountants** Peter Weldon & Co Ltd  
87 Station Road  
Ashington  
Northumberland  
NE63 8RS

**Greater Morpeth Development Trust Limited**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 March 2014**

The trustees present their report and the financial statements for the year ended 31 March 2014. The trustees, who are also directors of Greater Morpeth Development Trust Limited for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

**Structure, governance and management**

*Vision*

Greater Morpeth Development Trust Limited will develop Morpeth to be a premier market town in North East England, promoting and improving the town and Countryside for public benefit, economic and social well being of people living and working in Morpeth and surrounding areas of Northumberland through the promotion of urban and rural regeneration.

*Public Benefit*

The trustees have complied with the duty in section 4 of the charities Act 2006 to have due regard to the public benefit guidance published by the commission. In accordance with the charitable objectives the trust continues to develop and promote projects with the aim of advancing community development in Morpeth and surrounding area and providing community centre facilities. These projects provide local people with additional and improved facilities for recreational and other activities at minimal or no extra cost.

**Objectives and activities**

Greater Morpeth Development Trust (GMDT) has been in existence since 2006 and the diverse range of projects carried out over the past eight years could not have happened without the support of our partners, funders and members.

GMDT have continued their objective of developing partnership networks through facilitation to develop initiatives and through the skill base in the team add value where ever possible to make Morpeth a quality place to live, visit and work.

**Greater Morpeth Development Trust Limited**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 March 2014**

**Achievements and performance**

2013/14 has been a challenging year for GMDT who have delivered a strong level of support to the Economy of the town and have also delivered across all the GMDT Interest Groups and enhanced community engagement.

The highlight in 2013/14 saw GMDT working with the Emily Inspires! team to deliver a major partnership program for the celebration of the life of Emily Wilding Davison on the centenary of her death. Through the funding support of HLF, ACE and Northumberland County Council a full year programme of events have been delivered and the achievement of the activity delivered has been recognised through the project nominations for the North East Cultural Awards and National Lottery Awards.

The continued development of Arts & Culture has been achieved through the monthly cinema and NTC performances, the annual Picnic in the Park and World Book night.

The Environment Group have liaised throughout the year with the Environment Agency about their flood defense works and continue to develop physical improvements through projects such as Bluebell Woods, together with annual events such as the walking festival. The Big Lottery has provided ongoing support to buy equipment for clean up events in Bluebell/Bothal woods during the year.

Heritage Group continue to support annual events such as the Gathering , Heritage Open Days, Heritage walks and Heritage Publications, all of which would not have been possible without the support and legacy of the Heritage Lottery Programme through their Living Heritage project which ended in 2012.

GMDT have also worked to support the economy of Morpeth through the following initiatives:

- Chairing Town Team - Through the success of a Portas Scheme bid, GMDT have led the group in the development of a plan to improve cohesion across the town, highlighting activities throughout 2013 and supporting the development of the More in Morpeth brand.
- Morpeth also are a Neighbourhood Plan Pilot and the community has come together across the thematic groups established with GMDT chairing the Economy Group.

**Financial review**

The past year has seen continued focus on the operating costs with emphasis on the staff costs reduction and the generation of income streams through project management, events and retail activity. Following the restructure of GMDT in 2011 there continues to be pressure on the staff team which is down to 2 full time and 2 part time members (3 FTE) to deliver projects at the same quality and by engaging volunteers support and strong partnership working we believe our level of service has not been reduced significantly. Karen Bower one of Community Directors is leading on a project to attract more volunteers to support ongoing opportunities.

The Trading company remains dormant but is ready to deliver enterprise activities once these have been tested and developed. The need to move away from grant support has been compounded by the Global recession and local government reform resulting in less opportunities and increased competition. It is the intention of GMDT to remain sustainable going forward building on previous success and developing new enterprise opportunities.

The charity's deficit was £72,085 as reported on page 6, leaving net assets of the charity at 31st March 2014 at £255,351.

**Greater Morpeth Development Trust Limited**  
(A company limited by guarantee)

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31 March 2014**

**Statement of trustees' responsibilities**

The trustees (who are also directors of Greater Morpeth Development Trust Limited for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small company provisions**

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

On behalf of the board

**David Lodge**  
**Secretary**



**Greater Morpeth Development Trust Limited**  
(A company limited by guarantee)

**Independent examiner's report to the trustees on the unaudited financial statements of Greater Morpeth Development Trust Limited.**

I report on the accounts of Greater Morpeth Development Trust Limited for the year ended 31 March 2014 set out on pages 2 to 15.

**Respective responsibilities of trustees and independent examiner**

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the 2011 Act, as amended; to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, as amended; and to state whether particular matters have come to my attention.

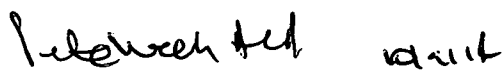
**Basis of independent examiner's statement**

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

**Independent examiner's statement**

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

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....  
**Peter Weldon**  
ACA  
**Independent examiner**  
87 Station Road  
Ashington  
Northumberland

NE63 8RS

**Greater Morpeth Development Trust Limited**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating the income and expenditure account)**

**For the year ended 31 March 2014**

	Notes	Unrestricted funds £	Restricted funds £	2014 Total £	2013 Total £
<b>Incoming resources</b>					
Incoming resources from generating funds:					
Voluntary income	2	-	137,614	137,614	121,209
Activities for generating funds	3	38,869	14,373	53,242	26,647
Investment income	4	2,850	-	2,850	4,709
Other incoming resources	5	-	5,718	5,718	-
<b>Total incoming resources</b>		<u>41,719</u>	<u>157,705</u>	<u>199,424</u>	<u>152,565</u>
<b>Resources expended</b>					
Costs of generating funds:					
Cost of generating voluntary income	6	<u>17,497</u>	<u>254,012</u>	<u>271,509</u>	<u>214,891</u>
<b>Total resources expended</b>		<u>17,497</u>	<u>254,012</u>	<u>271,509</u>	<u>214,891</u>
<b>Net incoming/(outgoing) resources for the year /</b>					
<b>Net income/(expenditure) for the year</b>		24,222	(96,307)	(72,085)	(62,326)
Total funds brought forward		<u>7,092</u>	<u>320,344</u>	<u>327,436</u>	<u>389,764</u>
<b>Total funds carried forward</b>		<u>31,314</u>	<u>224,037</u>	<u>255,351</u>	<u>327,438</u>

The notes on pages 9 to 15 form an integral part of these financial statements.

**Greater Morpeth Development Trust Limited**  
**(A company limited by guarantee)**

**Balance sheet**  
**as at 31 March 2014**

	Notes	£	2014 £	£	2013 £
<b>Fixed assets</b>					
Tangible assets	12		1,585		1,863
<b>Current assets</b>					
Debtors	13	4,166		9,284	
Cash at bank and in hand		284,500		352,748	
		<u>288,666</u>		<u>362,032</u>	
<b>Creditors: amounts falling due within one year</b>	14	(34,900)		(36,459)	
<b>Net current assets</b>			<u>253,766</u>		<u>325,573</u>
<b>Net assets</b>			<u>255,351</u>		<u>327,436</u>
<b>Funds</b>	15				
Restricted income funds			224,037		320,344
Unrestricted income funds			<u>31,314</u>		<u>7,092</u>
<b>Total funds</b>			<u>255,351</u>		<u>327,436</u>

The Balance Sheet continues on the following page.

The notes on pages 9 to 15 form an integral part of these financial statements.



**Greater Morpeth Development Trust Limited**  
**(A company limited by guarantee)**

**Balance sheet (continued)**

**Trustees statements required by the Companies Act 2006**  
**for the year ended 31 March 2014**

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2014.

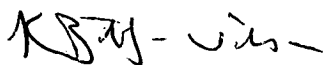
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the board on 16/7/14 and signed on its behalf by



**Katherine Bibby-Wilson**  
**Director**

**Registration Number 05676236**

**Greater Morpeth Development Trust Limited**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 March 2014**

**1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

**1.1. Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

**1.2. Fund accounting**

Unrestricted funds are incoming resources receivable or generated for the objects of the charity without a specified purpose and are available as general funds.

Restricted funds are incoming resources receivable for a specified purpose and are not available as general funds.

**1.3. Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

**1.4. Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

**Greater Morpeth Development Trust Limited**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 March 2014**

**1.5. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 15% reducing balance per annum

**1.6. Defined contribution pension schemes**

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

**2. Voluntary income**

	<b>Restricted funds £</b>	<b>2014 Total £</b>	<b>2013 Total £</b>
Portas Fund	-	-	10,000
Sundries	-	-	344
Emily Inspires Project	118,614	118,614	44,000
Railway Station	17,000	17,000	11,052
Heritage Project	-	-	15,813
Bluebell/Bothal Woods	2,000	2,000	40,000
	<u>137,614</u>	<u>137,614</u>	<u>121,209</u>

**3. Activities for generating funds**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2014 Total £</b>	<b>2013 Total £</b>
FONDT	8,289	-	8,289	9,150
Bothal Project	-	1,840	1,840	-
Walking Festival	-	372	372	198
Arts & Culture	-	7,631	7,631	10,665
Project Management	25,480	-	25,480	-
NCC	-	30	30	-
Morpeth Town Council	5,100	-	5,100	6,634
Gas Lamp	-	4,500	4,500	-
	<u>38,869</u>	<u>14,373</u>	<u>53,242</u>	<u>26,647</u>

**Greater Morpeth Development Trust Limited**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 March 2014**

**4. Investment income**

	<b>Unrestricted funds £</b>	<b>2014 Total £</b>	<b>2013 Total £</b>
Bank interest receivable	2,850	2,850	4,709
	<u>2,850</u>	<u>2,850</u>	<u>4,709</u>

**5. Other incoming resources**

	<b>Restricted funds £</b>	<b>2014 Total £</b>	<b>2013 Total £</b>
Other Income	5,718	5,718	-
	<u>5,718</u>	<u>5,718</u>	<u>-</u>

**6. Cost of generating voluntary income**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2014 Total £</b>	<b>2013 Total £</b>
Project expenses	-	173,385	173,385	108,056
Support costs	17,497	80,627	98,123	106,835
	<u>17,497</u>	<u>254,012</u>	<u>271,508</u>	<u>214,891</u>

**Greater Morpeth Development Trust Limited**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 March 2014**

**7. Analysis of support costs**

	<b>Cost of generating voluntary income</b>	<b>2014 Total</b>	<b>2013 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs	73,272	73,272	78,176
Rent, rates and room hire	8,918	8,918	9,170
Repairs and maintenance	749	749	425
Insurance	913	913	883
IT costs	1,262	1,262	2,618
Motor and travelling costs	2,909	2,909	4,467
Accountancy charges	3,025	3,025	3,015
Telephone	2,951	2,951	3,143
Other office expenses	3,846	3,846	4,587
Depreciation and impairment	278	278	329
Bank charges	-	-	22
	<u>98,123</u>	<u>98,123</u>	<u>106,835</u>

**8. Net outgoing resources for the year**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Net outgoing resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	<u>278</u>	<u>329</u>

**Greater Morpeth Development Trust Limited**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 March 2014**

**9. Employees**

<b>Employment costs</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Wages and salaries	62,817	68,806
Pension costs	9,544	8,817
Other costs	911	553
	<u>73,272</u>	<u>78,176</u>

No employee received emoluments of more than £60,000 (2013 : None).

**Number of employees**

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

<b>2014</b>	<b>2013</b>
<b>Number</b>	<b>Number</b>
<u>2</u>	<u>3</u>

**10. Pension costs**

The company operates a defined contribution pension scheme in respect of the staff. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £9,543 (2013 - £8,817).

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Pension charge	<u>9,544</u>	<u>8,817</u>

**11. Taxation**

The charity's activities fall within the exemptions afforded by the provisions of 466 to 493 of the Corporation Taxes Act 2010. Accordingly, there is no taxation charge in these accounts.

**Greater Morpeth Development Trust Limited**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 March 2014**

<b>12. Tangible fixed assets</b>	<b>Short leasehold property</b>	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2013 and At 31 March 2014	7,905	5,810	13,715
<b>Depreciation</b>			
At 1 April 2013	7,905	3,947	11,852
Charge for the year	-	278	278
At 31 March 2014	7,905	4,225	12,130
<b>Net book values</b>			
At 31 March 2014	-	1,585	1,585
At 31 March 2013	-	1,863	1,863
<b>13. Debtors</b>	<b>2014</b>	<b>2013</b>	
	<b>£</b>	<b>£</b>	
Other debtors	4,166	9,284	
<b>14. Creditors: amounts falling due within one year</b>	<b>2014</b>	<b>2013</b>	
	<b>£</b>	<b>£</b>	
Other taxes and social security	-	1,559	
Accruals and deferred income	34,900	34,900	
	34,900	36,459	
<b>15. Analysis of net assets between funds</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances at 31 March 2014 as represented by:			
Tangible fixed assets	-	1,585	1,585
Current assets	31,314	257,352	288,666
Current liabilities	-	(34,900)	(34,900)
	31,314	224,037	255,351

**Greater Morpeth Development Trust Limited**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 March 2014**

<b>16. Unrestricted funds</b>	<b>At 1 April 2013 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>At 31 March 2014 £</b>
Core funds	<u>7,092</u>	<u>41,719</u>	<u>(17,497)</u>	<u>31,314</u>

<b>17. Restricted funds</b>	<b>At 1 April 2013 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>At 31 March 2014 £</b>
Project income	<u>320,344</u>	<u>157,705</u>	<u>(254,012)</u>	<u>224,037</u>

**18. Company limited by guarantee**

Greater Morpeth Development Trust Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.



**Greater Morpeth Development Trust Limited**  
**(A company limited by guarantee)**

**Detailed statement of financial activities**

**For the year ended 31 March 2014**

	2014	2013
	£	£
<b>Incoming resources</b>		
<b>Incoming resources from generating funds:</b>		
<i>Voluntary income</i>		
Portas Fund	-	10,000
Sundries	-	344
Emily Inspires Project	118,614	44,000
Railway Station	17,000	11,052
Heritage Project	-	15,813
Bluebell/Bothal Woods	2,000	40,000
	<u>137,614</u>	<u>121,209</u>
<i>Activities for generating funds</i>		
FONDT	8,289	9,150
Bothal Project	1,840	-
Walking Festival	372	198
Arts & Culture	7,631	10,665
Project Management	25,480	-
NCC	30	-
Morpeth Town Council	5,100	6,634
Gas Lamp	4,500	-
	<u>53,242</u>	<u>26,647</u>
<i>Investment income</i>		
Bank interest receivable	2,850	4,709
	<u>2,850</u>	<u>4,709</u>
<b>Total incoming resources from generating funds</b>	<u>193,706</u>	<u>152,565</u>
<b>Other incoming resources</b>		
Other income	5,718	-
	<u>5,718</u>	<u>-</u>
<b>Total incoming resources</b>	<u><u>199,424</u></u>	<u><u>152,565</u></u>

**Greater Morpeth Development Trust Limited**  
**(A company limited by guarantee)**

**Detailed statement of financial activities**

**For the year ended 31 March 2014**

**Resources expended**

**Costs of generating funds:**

*Project expenses*

Arts & Culture	9,784	9,245
Morpeth Gathering	3,368	6,027
Walking Festival	6	1,465
Gas Lamp	2,345	-
Emily Inspires Project	150,488	37,658
FONDT	25	217
Bluebell/Bothal Woods	3,280	42,597
Railway Station	4,089	10,847
	<u>173,385</u>	<u>108,056</u>

*Support costs*

Support - Staff - Wages & salaries	62,817	68,806
Support - Staff - Pension costs	9,544	8,817
Support - Development & training	911	553
Support - Establishment - Rent, rates and room hir	8,918	9,170
Support - Establishment - Repairs & maintenance	749	425
Support - Establishment - Insurance	913	883
Support - Establishment - IT costs	1,262	2,618
Support - Other motor & travel costs	2,489	3,108
Support - Annual general meeting	420	1,359
Support - Professional - Accountancy fees	3,025	3,015
Support - Bank charges	-	22
Support - Office expenses - Telephone	2,951	3,143
Support - Printing, postage & stationery	2,887	4,382
Support - Memberships & Subs	200	205
Support - Depreciation & impairment	278	329
Support - other expenses	759	-
	<u>98,123</u>	<u>106,835</u>

**Total cost of generating voluntary income**

271,508      214,891

**Fundraising trading:**

**cost of goods sold and other costs**

**Total costs of generating funds**

271,508      214,891

**Net incoming/(outgoing) resources for the year**

(72,084)      (62,326)