

REGISTERED COMPANY NUMBER: SC282180 (Scotland)
REGISTERED CHARITY NUMBER: SC040805

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024
FOR
PORTGORDON COMMUNITY TRUST LIMITED

Goldwells
Wards House
Wards Road
Elgin
Moray
IV30 1NL

PORTGORDON COMMUNITY TRUST LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2024**

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PORTGORDON COMMUNITY TRUST LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024**

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 31st March 2024. 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).

PORTGORDON COMMUNITY TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

OBJECTIVES AND ACTIVITIES

Activities and Objectives

Extract from Portgordon Community Trusts Ltd.'s Memorandum and Articles of Association:

The company has been formed to benefit principally the community of residents of, and visitors to, the village of Portgordon and those of its immediate surrounding areas (including staff and families of pupils of Portgordon primary school), within Lennox Community Council area 15 of the Moray Council electoral ward 4 (Post code area AB56), with the following objectives:

- (a) The advancement of community development (including the advancement of urban regeneration);
- (b) The advancement of education
- (c) The promotion of the arts, heritage, culture
- (d) The relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage
- (e) The provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended
- (f) The advancement of environmental protection or improvement

But only to the extent that the above purposes are consistent with furthering the achievement of sustainable development.

(g) To advance public education generally and to provide, or assist in the provision of facilities in the interests of social welfare for recreational and leisure-time occupation with the objective of improving the conditions of life for the inhabitants of Portgordon and its environs;

(h) To promote and/or provide training and skills of all kinds and for all ages, particularly such skills as will assist the residents of Portgordon and its environs in obtaining paid employment, but also computer skills for those less familiar with online facilities;

In all things pursuant of these objectives, we do so to the benefit of the village of Portgordon and its inhabitants and environs. But only to the extent that the above purposes are consistent with furthering the achievement of sustainable development.

Activities:

Portgordon Community Trust Limited (PCT) continued to work closely with other groups in the village throughout 2022/23 and have also been working closely with Highlands and Islands Enterprise and Crown Estate Scotland on the Trust's aims and objectives.

Primarily and with the generous support of grant funding from the Scottish Land Fund, HIE and others, PCT have been able to purchase and complete Phase 1 of redevelopment works to the former Richmond Arms Hotel and convert it into a Community Hub and Café. Work is ongoing to secure further funding that will help progress Phase 2 and 3 design works, planning consent/building warrant and subsequent construction during 2024/25 and 2025/26.

Work continued in 2022/23 on progressing the Memorandum of Understanding with Crown Estate Scotland which includes a planned future handover of Crown assets in the village including Portgordon Harbour. Subject to securing additional funding, an updated feasibility and options report is planned for the first half of 2024.

PCT continued to support the extensive refurbishment of Portgordon Village Hall with new toilet facilities, insulation works and a complete building rewire taking place. Funding has also been secured for the installation of a new energy efficient heating system later in 2023.

PCT also continue to support the development of the community garden and a new pétanque pitch.

Since January 2023, PCT have also been supporting the local community by providing a twice weekly social and welfare meeting place, Portgordon Open Doors.

Following extensive development work PCT was able to launch a new rebranded website in March 2023.

PORTGORDON COMMUNITY TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

PCT continue to benefit from grant funding support that allows us to employ a full time Community Development Officer over a 2-year period commencing 5 April 2022. The CDO has been instrumental in progressing the aims and objectives of the Trust and the many projects noted above. Applications have been made to extend the CDO funding beyond the current 2-year period.

ACHIEVEMENT AND PERFORMANCE

Charitable Purpose

The objective of the Group is to take over ownership and regenerate Portgordon Harbour and the surrounding area for the benefit of the local community. This would enhance the village and provide opportunities to individuals of all ages to learn new skills.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Arrangements

On 21st October 2021 the Group changed its name from Portgordon Community Harbour Group Ltd to Portgordon Community Trust Ltd joining together with other Groups in the village, namely Portgordon Village Hall, The Lampie Hoose Resource Centre and the Portgordon Post.

The Group is a charitable organisation and the purposes and administration arrangements are written into their constitution.

Structure, Governance and Management

All of the Trustees' listed below are appointed or reappointed by existing Directors, or by members at Annual General Meetings.

Risk Management

The Trustees 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC282180 (Scotland)

Registered Charity number

SC040805

Registered office

The Richmond Building
20 West High Street
Portgordon
Banffshire
AB56 5QS

Trustees

C Hanover Past Chair and Director (resigned 7/9/23)
D Murray Chairman and Director (deceased 10/4/24)
R Herbert Vice Chair & Technical Director
S Lawrance Vice Chair & Finance Director
D Robson Director
J M Dargue Director
K A Ewen Director (appointed 11/4/23)
A Gordon Director
S Mason-Corkery Director (resigned 7/3/24)

Company Secretary

D Robson

PORTGORDON COMMUNITY TRUST LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mr Calum Stewart, C.A.

Goldwells

Wards House

Wards Road

Elgin

Moray

IV30 1NL

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

.....
R Herbert - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PORTGORDON COMMUNITY TRUST LIMITED**

I report on the accounts for the year ended 31st March 2024 set out on pages six to fourteen.

Respective responsibilities of trustees and examiner

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

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

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

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Calum Stewart, C.A.
The Institute of Chartered Accountants of Scotland

Goldwells
Wards House
Wards Road
Elgin
Moray
IV30 1NL

Date:

PORTGORDON COMMUNITY TRUST LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024**

		Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	26,943	59,686	86,629	468,755
Other trading activities	3	3,745	-	3,745	1,215
Investment income	4	538	-	538	66
Other income		-	-	-	1,400
Total		<u>31,226</u>	<u>59,686</u>	<u>90,912</u>	<u>471,436</u>
EXPENDITURE ON					
Charitable activities					
Unrestricted fund		26,060	-	26,060	10,670
Community hub		-	71,355	71,355	867
Community Anchors		-	5,773	5,773	3,530
Community resilience		-	3,339	3,339	712
Community development officer		-	29,945	29,945	38,173
Web design		-	-	-	4,670
Asbestos removal		-	-	-	1,230
Solar garden		-	75	75	116
Kitchen equipment		-	10,569	10,569	-
Other		<u>727</u>	<u>5,000</u>	<u>5,727</u>	<u>-</u>
Total		<u>26,787</u>	<u>126,056</u>	<u>152,843</u>	<u>59,968</u>
NET INCOME/(EXPENDITURE)		4,439	(66,370)	(61,931)	411,468
Transfers between funds	11	<u>(315,779)</u>	<u>315,779</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(311,340)</u>	<u>249,409</u>	<u>(61,931)</u>	<u>411,468</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		353,131	95,449	448,580	37,112
TOTAL FUNDS CARRIED FORWARD		<u><u>41,791</u></u>	<u><u>344,858</u></u>	<u><u>386,649</u></u>	<u><u>448,580</u></u>

The notes form part of these financial statements

PORTGORDON COMMUNITY TRUST LIMITED

**BALANCE SHEET
31ST MARCH 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	25,260	444,775	470,035	347,203
CURRENT ASSETS					
Debtors	9	-	15,000	15,000	1,226
Cash at bank		17,107	18,064	35,171	100,727
		<u>17,107</u>	<u>33,064</u>	<u>50,171</u>	<u>101,953</u>
CREDITORS					
Amounts falling due within one year	10	(576)	(132,981)	(133,557)	(576)
NET CURRENT ASSETS		<u>16,531</u>	<u>(99,917)</u>	<u>(83,386)</u>	<u>101,377</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		41,791	344,858	386,649	448,580
NET ASSETS		<u>41,791</u>	<u>344,858</u>	<u>386,649</u>	<u>448,580</u>
FUNDS	11				
Unrestricted funds				41,791	353,131
Restricted funds				<u>344,858</u>	<u>95,449</u>
TOTAL FUNDS				<u>386,649</u>	<u>448,580</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 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.

PORTGORDON COMMUNITY TRUST LIMITED

BALANCE SHEET - continued
31ST MARCH 2024

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 and were signed on its behalf by:

.....
R Herbert - Trustee

PORTGORDON COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

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.

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.

Improvements to property	- 2.5% straight line basis
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% 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.

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.

PORTGORDON COMMUNITY TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	2,298	364
Grants	84,331	468,391
	<u>86,629</u>	<u>468,755</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Cafe income	3,745	-
Community News Letter	-	1,215
	<u>3,745</u>	<u>1,215</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Room Hire	535	10
Interest Received	3	56
	<u>538</u>	<u>66</u>

5. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Auditors' remuneration	996	834
Depreciation - owned assets	17,929	6,853
	<u>18,925</u>	<u>7,687</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

PORTGORDON COMMUNITY TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

7. STAFF COSTS

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

	2024	2023
Community development officer	1	1
	<u>1</u>	<u>1</u>

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

8. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1st April 2023	319,789	3,072	42,752	-	365,613
Additions	136,390	1,899	1,923	549	140,761
	<u>456,179</u>	<u>4,971</u>	<u>44,675</u>	<u>549</u>	<u>506,374</u>
At 31st March 2024	456,179	4,971	44,675	549	506,374
DEPRECIATION					
At 1st April 2023	-	1,499	16,911	-	18,410
Charge for year	11,404	789	5,553	183	17,929
	<u>11,404</u>	<u>2,288</u>	<u>22,464</u>	<u>183</u>	<u>36,339</u>
At 31st March 2024	11,404	2,288	22,464	183	36,339
NET BOOK VALUE					
At 31st March 2024	444,775	2,683	22,211	366	470,035
	<u>444,775</u>	<u>2,683</u>	<u>22,211</u>	<u>366</u>	<u>470,035</u>
At 31st March 2023	319,789	1,573	25,841	-	347,203
	<u>319,789</u>	<u>1,573</u>	<u>25,841</u>	<u>-</u>	<u>347,203</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	15,000	1,226
	<u>15,000</u>	<u>1,226</u>

PORTGORDON COMMUNITY TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	1	-
Accruals and deferred income	132,980	-
Accrued expenses	576	576
	<u>133,557</u>	<u>576</u>

11. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	353,131	4,439	(315,779)	41,791
Restricted funds				
Community anchors	12,508	(5,773)	-	6,735
Portgordon Community Resilience	9,288	(3,339)	(1,899)	4,050
Hall Heating System	6,591	(5,613)	(978)	-
Garden	-	(75)	75	-
Community Hub	10,340	1,347	320,767	332,454
Village Hall Electrics	56,646	(56,646)	-	-
Solar Garden	76	-	(76)	-
Community Development Officer	-	549	(549)	-
Kitchen equipment	-	3,181	(1,562)	1,619
Window Replacement	-	(1)	1	-
	<u>95,449</u>	<u>(66,370)</u>	<u>315,779</u>	<u>344,858</u>
TOTAL FUNDS	<u>448,580</u>	<u>(61,931)</u>	<u>-</u>	<u>386,649</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	31,226	(26,787)	4,439
Restricted funds			
Community anchors	-	(5,773)	(5,773)
Portgordon Community Resilience	-	(3,339)	(3,339)
Hall Heating System	(5,613)	-	(5,613)
Garden	-	(75)	(75)
Community Hub	21,056	(19,709)	1,347
Village Hall Electrics	-	(56,646)	(56,646)
Community Development Officer	30,494	(29,945)	549
Kitchen equipment	4,750	(1,569)	3,181
Window Replacement	8,999	(9,000)	(1)
	<u>59,686</u>	<u>(126,056)</u>	<u>(66,370)</u>
TOTAL FUNDS	<u>90,912</u>	<u>(152,843)</u>	<u>(61,931)</u>

PORTGORDON COMMUNITY TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	37,112	(5,380)	321,399	353,131
Restricted funds				
Community anchors	-	12,508	-	12,508
Portgordon Community Resilience	-	9,288	-	9,288
Hall Heating System	-	6,591	-	6,591
Garden	-	231	(231)	-
Community Hub	-	330,129	(319,789)	10,340
Village Hall Electrics	-	56,646	-	56,646
Solar Garden	-	2,384	(2,308)	76
Community Development Officer	-	(929)	929	-
	-	416,848	(321,399)	95,449
TOTAL FUNDS	37,112	411,468	-	448,580

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,313	(10,693)	(5,380)
Restricted funds			
Community anchors	16,038	(3,530)	12,508
Portgordon Community Resilience	10,000	(712)	9,288
Web Design	4,670	(4,670)	-
Hall Heating System	6,591	-	6,591
Abestos Removal	1,230	(1,230)	-
Garden	999	(768)	231
Community Hub	330,205	(76)	330,129
Village Hall Electrics	56,646	-	56,646
Solar Garden	2,500	(116)	2,384
Community Development Officer	37,244	(38,173)	(929)
	466,123	(49,275)	416,848
TOTAL FUNDS	471,436	(59,968)	411,468

Transfers between funds

An amount of £319,789 has been transferred from unrestricted funds to restricted funds. This transfer relates to the restriction on the transfer of property if this was to arise in the future.

PORTGORDON COMMUNITY TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

11. MOVEMENT IN FUNDS - continued

Transfers between funds - continued

An amount of £4,010 has been transferred from restricted to unrestricted funds. This is in relation to the purchase of assets.

All other transfers relate to under and over expenditure within restricted funds.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

13. ANALYSIS OF CHARITABLE FUNDS

Anchors: Funds towards the general community life within Portgordon.

Communities Resilience Scheme: Funds towards ensuring people of the community have sufficient materials if a potential power outage was to occur.

Community Hub: Funds towards the community hub building including the cafe, allowing the community to make use of the building by renting it out for community projects.

Hall Heating System: Funds toward updating the hall heating system.

Hall Electrical System: Funds towards updating the hall electrical system.

Garden: Funds towards the improvement the portgordon community garden.

Community Development officer: Funds towards the costs of employing the Community Development Officer within Portgordon Community Trust.

Solar Garden: Funds towards the solar adaption to the Portgordon community garden.

Kitchen Equipment (AFF): Funds towards the purchase of kitchen equipment within the community cafe.

Window Replacement: Funds towards the replacement of the windows.

PORTGORDON COMMUNITY TRUST LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,298	364
Grants	84,331	468,391
	86,629	468,755
Other trading activities		
Cafe income	3,745	-
Community News Letter	-	1,215
	3,745	1,215
Investment income		
Room Hire	535	10
Interest Received	3	56
	538	66
Other income		
Other Grants Received	-	1,100
Other income - Misc	-	300
	-	1,400
Total incoming resources		
	90,912	471,436
EXPENDITURE		
Charitable activities		
Wages	28,476	27,446
Social security	8,004	7,916
Pensions	2,205	2,103
Insurance	3,639	3,383
Light and heat	1,672	50
Telephone	650	100
Postage and stationery	355	311
Advertising	396	1,242
Sundries	165	-
Garden purchases	75	180
Community anchor purchases	3,274	2,825
Community resilience purchases	2,713	712
Software costs	-	3,500
Travelling	217	157
Rent	2,638	755
Repairs & renewals	72,003	1,601
Cafe purchases	180	-
Carried forward	126,662	52,281

This page does not form part of the statutory financial statements

PORTGORDON COMMUNITY TRUST LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024**

	2024 £	2023 £
Charitable activities		
Brought forward	126,662	52,281
Kitchen purchases	1,529	-
Improvements to property	11,404	-
Plant and machinery	789	393
Fixtures and fittings	5,553	6,460
Computer equipment	183	-
	146,120	59,134
Other		
Other professional costs	5,727	-
Support costs		
Governance costs		
Auditors' remuneration	996	834
	152,843	59,968
Net (expenditure)/income	(61,931)	411,468

This page does not form part of the statutory financial statements