

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020  
FOR**

**ARGYLL & BUTE THIRD SECTOR INTERFACE**

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Martin Aitken & Co Ltd  
Statutory Auditor  
Chartered Accountants  
Caledonia House  
89 Seaward Street  
Glasgow  
G41 1HJ

# ARGYLL & BUTE THIRD SECTOR INTERFACE

## CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

The financial statements are prepared in accordance with the accounting practices applicable to the year ended 31 March 2020.

The year of the financial statements has been significant this year as we have continued to directly support third sector organisations, including social enterprises and community groups. We have also continued to support local and national third sector organisations, including through the 2020 National Network, which has been a key focus for us. We have also been working to influence national policy and practice affecting third sector organisations and networks. We have also been working to influence the third sector interface with our statutory partners in Argyll and Bute, including through the Local Community Planning Partnership (LCPP) and Argyll and Bute Health and Social Care Partnership (HSCP).

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Knowledge

The following is a summary of the knowledge about:

- The third sector interface
- Local and national policy and how it might affect local third sector (TS) organisations and activities
- How third sector organisations contribute to their objectives

Value

Developing a strong third sector voice at strategic level within local planning structures and relations

Capacity

Developing the capacity of volunteering, voluntary groups, voluntary organisations and social enterprises to deliver positive change

Leadership

Providing leadership, vision and coordination of the local third sector to better support its local priorities and social activity needs, including through partnership and collaboration

ACHIEVEMENT AND PERFORMANCE

Our main programme of work in 2019/20 will continue to focus on supporting third sector organisations to deliver their social and economic objectives. We will continue to support local and national third sector organisations, including through the 2020 National Network, which has been a key focus for us. We will also continue to support local and national third sector organisations, including through the 2020 National Network, which has been a key focus for us. We will also continue to support local and national third sector organisations, including through the 2020 National Network, which has been a key focus for us.

## **ARGYLL & BUTE THIRD SECTOR INTERFACE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020**

The Trustees are pleased to present their report, together with the financial statements for the year ended 31 March 2020.

The core of our business, and its impact, has been significant this year, as we have continued to directly support third sector organisations - charities, social enterprises and community groups. We have also continued to represent Argyll and Bute's third sector at national and local levels, including through the TSI Scotland national network where the 32 TSIs across Scotland join together to influence national policy and practice affecting third sector organisations and interests. We have also been strong advocates for third sector interests with our statutory partners in Argyll and Bute, including through the local Community Planning Partnership (CPP) and Argyll and Bute Health and Social Care Partnership (HSCP).

Our financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and 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.

#### **Our Mission**

'To be a self-sustaining social enterprise which is the 'go to' organisation for the third sector, volunteers and community actions; to be influential and engaged across a wide range of strategic partnerships; to act as a knowledge hub and training provider and a key player in leading and developing business development and awareness; an effective contributor to the economic, environmental and social health of Argyll & Bute'.

#### **OBJECTIVES AND ACTIVITIES**

On 1st October 2018, grant conditions changed for TSIs across Scotland, defining 4 distinct areas of delivery:

##### **Knowledge**

To be a central source of knowledge about:

- The Third Sector locally;
- Local and National policy and how it might affect local Third Sector (TS), communities and citizens;
- How Third Sector can contribute to those agendas.

##### **Voice**

Ensuring a strong Third Sector voice at strategic level within local planning structures and nationally.

##### **Capacity**

Developing the capacity of volunteering, community groups, voluntary organisations and social enterprise to achieve positive change.

##### **Connect**

Providing leadership, vision and co-ordination to the local Third Sector to better respond to local priorities (at local authority level), including through partnership and collaboration.

#### **ACHIEVEMENT AND PERFORMANCE**

Our main programmes of work in 2019/20 fell into two areas: those which are directly linked to our commitments with Scottish Government outlined above (our 'core' activities) and those which were project-based. In 2019/20 we continued to deliver one main project, 1000 Voices, which will finish in March 2021. The 1000 Voices project supports older people to become more connected, and is a project jointly funded by Big Lottery and the Argyll & Bute Health and Social Care Partnership.

## ARGYLL & BUTE THIRD SECTOR INTERFACE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

In terms of the delivery of our core programme funded by Scottish Government, this included the delivery of support to third sector organisations in Argyll and Bute. In February 2019 we had significantly expanded the number of ways in which organisations could access support from the TSI.

Firstly, we brought the service closer to small charities and community groups through the launch of our regular surgeries being held in a variety of community settings such as libraries, community centres and the premises of other third sector organisations. In 2019/20 we carried out 135 surgeries across Argyll and Bute before these were halted in February 2020 due to the spread of Coronavirus. There was a special emphasis in the year on reaching rural and remote rural areas, and these surgeries included communities such as Garelochhead, Tighnabruaich, Arrochar, Cairndow, Strachur, Lochgoil, and Tarbert as well as in the towns of Oban, Dunoon, Helensburgh, Campbeltown and Lochgilphead

Secondly, the changes made in February 2019 meant that we ensured that support could be accessed at all times Monday to Friday through a dedicated Freephone telephone number and central e-mail address. Through our surgeries and central support services we helped over 200 third sector organisations in the year, including several who needed intensive support to resolve complex governance issues.

In 2019 we introduced our online self-serve system, to give third sector organisations support 24/7. The self-serve page on the website had 1502 unique visits in 2019/20, which is 12.79% of the total visits to the website.

The above expansion of service had been complemented by a suite of newsletters on different topics issued monthly. 59 newsletters were issued in 2019/20. We were also extremely active on social media reaching 107,361 people/organisations.

In its capacity as strategic lead agency for volunteering in Argyll and Bute the TSI launched its "volunteeargyllandbute" on-line portal in March 2020. This provides a matching service between TS organisations seeking volunteers and potential volunteers in our communities.

In 2019/20 the TSI further developed our "thematic groups" or networks, where TS organisations with a common interest in a topic, for example, adult health and wellbeing, can come together to learn, to network, and perhaps most importantly, to develop a common voice to influence local policy and practice in the County.

In respect of Coronavirus, the TSI was able, as a result of investments in digital technology in recent years, to move seamlessly, in March 2020, to support third sector organisations through its self-serve information portal, website and central e-mail address and helpline numbers. The Trustees anticipate no reduction in the organisation's income in 2020/21 as a result of Coronavirus.

#### **FINANCIAL REVIEW**

It is confirmed that the TSI's funds remain in good shape. There are no cash flow issues. All expenditure from restricted funds has been used in direct support of the activities stipulated by the nature of the restriction.

The charity currently has total funds of £373,495 (2019: £321,064), of which £18,417 (2019: £18,129) are restricted, leaving unrestricted funds of £355,078 (2019: £302,935). The Board of the TSI has taken the decision to designate some of these reserves. £40,000 has been designated to support the business plan as the TSI moves away from project delivery and seeks to in future diversify its income from alternative sources.

The Trustees have a target of free reserves of approximately three months' expenditure, which is in line with OSCR guidance on reserves policy. Based on 2019/20 expenditure levels, this would equate to approximately £117,000 in 2020/21.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2020**

Reserves are held by the organisation for the following purposes:

- To ensure that the charity can continue to provide a stable and high-quality service to those who need it;
- To provide working capital when funding is paid in arrears;
- To meet unexpected costs such as staff cover as a result of illness, maternity leave and paternity leave, and legal costs for defending the charity's interests;
- To replace equipment as it wears out;
- To meet contractual liabilities if the organisation has to close. This includes redundancy pay, amounts due to creditors and commitments under leases.

From time to time funding has certain restrictions, which means that by law it must be held in a restricted reserve until it is spent in line with the funding agreement or contract. Over this last year we have therefore held levels of restricted reserves and it is important to be clear that these funds can only be expended according to the agreement with funders; we do not therefore have access or availability for expenditure of our choosing.

Following designation of funds to support the core programme, as outlined above, Argyll and Bute TSI has reserves of £165,078 (2019: £112,935) available to cover any costs involved in the TSI continuing and completing projects and making statutory redundancy payments to staff should funding be withdrawn.

**KEY RISKS FACING THE CHARITY**

The Trustees consider the following to be the key risks facing the charity, and noted the related mitigating actions taken to address these:

<b>Risk</b>	<b>Mitigation</b>
Level of grant funding from Scottish Government to support core programme is reduced.	Representation of the Argyll and Bute case with, and through, key stakeholders, focusing on challenges of rural and remote rural areas.
Increasing dependency on an annual core grant (as a result of withdrawal from service provision) makes recruitment and retention of high-quality team members very difficult.	Growth of "interface" related services in Argyll and Bute and consideration of growth opportunities outside of Argyll and Bute.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Argyll & Bute Third Sector Interface is a registered charity and a company limited by guarantee. There are no subsidiary undertakings. The organisation is subject to its governing document; the Articles of Association. New Articles of Association for the TSI were agreed at our Annual General Meeting (AGM) in March 2019.

The Key Management personnel of the charity are considered to be the Trustees, the CEO and the Strategic Development Manager. The level of remuneration of key management personnel is determined by the Board. The charity's Trustees have overall ownership of governance and strategy i.e. the direction of the organisation. Operational management and decision-making are delegated to the Chief Executive Officer. There are regular formal meetings of Trustees as the A&BTSI Board, and also more informal meetings with the Chief Executive and management team.

The Board is elected at our Annual General Meeting and any appointments between AGMs are made in accordance with our written constitution.

There is an induction process for all Trustees, plus ongoing training. Trustees must commit to acting in the best interests of the organisation, and to declaring any interests/potential conflicts of interest in the relevant register. Trustees are also expected to accept and abide by our Standards of Trustee Conduct.

The TSI has no subsidiary undertakings. However, we work in partnership as opportunities arise and actively support other organisations as part of our remit. We also work closely with our colleagues in the public sector where this benefits our core constituency in Argyll & Bute.

**ARGYLL & BUTE THIRD SECTOR INTERFACE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2020**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
SC277345

**Registered Charity number**  
SC029947

**Registered office**  
c/o Community Education Centre  
Edward Street  
Dunoon  
Argyll & Bute  
PA23 7PJ

**Trustees**

J Stevens  
P McDill  
N Owens - resigned 22/9/2020  
J Moffat  
L Ahlquist  
N Porciani - appointed 22/9/2020  
J Sharp - appointed 22/9/2020

**Company Secretary**  
P McDill

**Auditor**

Martin Aitken & Co Ltd  
Caledonia House  
89 Seaward Street  
Glasgow  
G41 1HJ

**Advisers**

Unity Trust Bank  
Nine Brindley Place  
Birmingham  
B1 2HB

## ARGYLL & BUTE THIRD SECTOR INTERFACE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

#### STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Argyll & Bute Third Sector Interface for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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 to 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.

In so far as the trustees are aware:

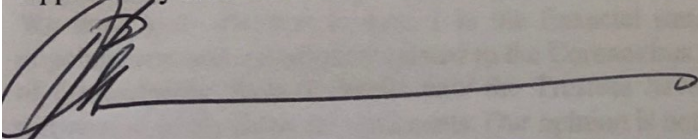
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

#### AUDITOR

The auditors, Martin Aitken & Co Ltd, were appointed during this financial year and will be proposed for re-appointment at the forthcoming Annual General Meeting.

The previous auditors, Wylie & Bisset, confirmed that there were no matters which they wished to bring to the attention of the Board.

Approved by order of the Board of Directors on 7 December 2020 and signed on its behalf by:



P McDill - Trustee

## REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES AND MEMBERS OF ARGYLL & BUTE THIRD SECTOR INTERFACE

### Opinion

We have audited the financial statements of Argyll & Bute Third Sector Interface (the 'charitable company') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 17 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Emphasis of matter

We draw your attention to note 1 in the financial statements and the Report of the Trustees which highlights the ongoing economic uncertainty related to the Coronavirus pandemic. This may indicate a risk to the going concern status of the company. Note 1 details how the Trustees have concluded that a going concern basis is appropriate in the preparation of the financial statements. Our opinion is not modified in respect of this matter.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditor thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



## **REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES AND MEMBERS OF ARGYLL & BUTE THIRD SECTOR INTERFACE**

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report, prepared for the purposes of company law and included within the Report of the Trustees, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report, included within the Report of the Trustees, has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime to take advantage of the small companies exemption in preparing the Directors' Report included within the Report of the Trustees and from the requirement to prepare a Strategic Report.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that include our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

STATEMENT OF FINANCIAL ACTIVITIES  
 (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
 FOR THE YEAR ENDED 31 MARCH 2020

Mark McRae CA (Senior Statutory Auditor)  
 for and on behalf of Martin Aitken & Co Ltd  
 Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
 Caledonia House  
 89 Seaward Street  
 Glasgow  
 G41 1HJ

7 December 2020

	2019	2018	2017	2016
Income	214,208	286,297	226,287	622,257
Total	214,208	286,297	226,287	622,257
EXPENDITURE ON				
Raising funds	4	-	107	1,064
Charitable work	3	-	-	-
Charitable purposes	211,203	217,297	205,087	275,721
Total	214,208	217,297	205,194	276,785
NET INCOME/(EXPENDITURE)	0	69,000	21,093	34,472
Transfer to/from funds	11	(11,194)	11,194	-
Net movement of funds	11	57,806	32,287	34,472
BALANCE CARRIED FORWARD				
Total funds brought forward	302,905	19,129	321,064	287,115
TOTAL FUNDS CARRIED FORWARD	302,916	76,935	353,351	321,587

ARGYLL & BUTE THIRD SECTOR INTERFACE

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2020

	Note	Unrestricted funds £	Restricted funds £	Total £	2020 Total funds £	2019 Total funds £
<b>INCOME FROM</b>						
Donations and legacies	2	1,000	-		1,000	1,250
Charitable activities	3					
Charitable projects		<u>314,298</u>	<u>206,509</u>		<u>520,807</u>	<u>632,789</u>
<b>Total</b>		<b>315,298</b>	<b>206,509</b>		<b>521,807</b>	<b>634,039</b>
<b>EXPENDITURE ON</b>						
Raising funds	4	889	-		889	1,468
Charitable activities	5					
Charitable projects		<u>251,102</u>	<u>217,385</u>		<u>468,487</u>	<u>598,725</u>
<b>Total</b>		<b>251,991</b>	<b>217,385</b>		<b>469,376</b>	<b>600,193</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>63,307</b>	<b>(10,876)</b>		<b>52,431</b>	<b>33,846</b>
Transfers between funds	15	<u>(11,164)</u>	<u>11,164</u>		-	-
<b>Net movement in funds</b>		<b>52,143</b>	<b>288</b>		<b>52,431</b>	<b>33,846</b>
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		<b>302,935</b>	<b>18,129</b>		<b>321,064</b>	<b>287,218</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>355,078</u></b>	<b><u>18,417</u></b>		<b><u>373,495</u></b>	<b><u>321,064</u></b>

The notes form part of these financial statements

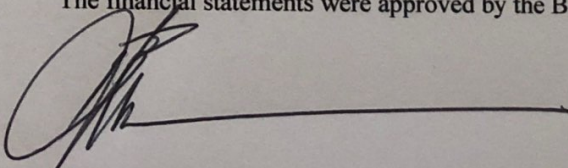
**ARGYLL & BUTE THIRD SECTOR INTERFACE**

**BALANCE SHEET  
AT 31 MARCH 2020**

	Note	2020 £	2019 £
<b>CURRENT ASSETS</b>			
Debtors	11	26,750	2,928
Cash at bank and in hand		<u>371,707</u>	<u>345,395</u>
		<b>398,457</b>	<b>348,323</b>
<b>CREDITORS</b>			
Amounts falling due within one year	12	(24,962)	(27,259)
		<u>373,495</u>	<u>321,064</u>
<b>NET CURRENT ASSETS</b>			
		<u>373,495</u>	<u>321,064</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>373,495</u>	<u>321,064</u>
<b>NET ASSETS</b>			
		<u>373,495</u>	<u>321,064</u>
<b>FUNDS</b>			
Unrestricted funds	15	355,078	302,935
Restricted funds		<u>18,417</u>	<u>18,129</u>
<b>TOTAL FUNDS</b>		<u>373,495</u>	<u>321,064</u>

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 on 7 December 2020 and were signed on its behalf by:

  
P McDill -Trustee

The notes form part of these financial statements

**ARGYLL & BUTE THIRD SECTOR INTERFACE**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	2020 £	2019 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	<u>26,312</u>	<u>54,172</u>
<b>Net cash provided by (used in) operating activities</b>		<u>26,312</u>	<u>54,172</u>
<b>Change in cash and cash equivalents in the reporting period</b>		26,312	54,172
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>345,395</u>	<u>291,223</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>371,707</u>	<u>345,395</u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2020

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	52,431	33,846
Adjustments for:		
Loss on disposal of fixed assets	-	1,333
(Increase)/decrease in debtors	(23,822)	15,057
(Decrease)/increase in creditors	<u>(2,297)</u>	<u>3,936</u>
<b>Net cash provided by (used in) operating activities</b>	<b><u>26,312</u></b>	<b><u>54,172</u></b>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/19 £	Cash flow £	At 31/3/20 £
<b>Net cash</b>			
Cash at bank and in hand	345,395	26,312	371,707
<b>Total</b>	<b><u>345,395</u></b>	<b><u>26,312</u></b>	<b><u>371,707</u></b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in Sterling (£).

**Going concern**

Due to the ongoing Coronavirus pandemic, the Trustees and Key Management Personnel have assessed the potential future of Argyll & Bute Third Sector Interface and whether it can continue as a going concern. The budget for 2020/21 has been prepared to include all approved funding in place for the next year and deem there to be adequate reserves to cover 12 months of costs in the unlikely event that committed funding is not received. The Trustees are satisfied there remains sufficient liquidity during the going concern assessment period.

The Trustees have also recognised strong performance throughout the Coronavirus pandemic, in which additional grant income has been received and costs have reduced.

After assessing all potential impacts and future commitments, the Trustees have a reasonable expectation that the charity has adequate resources and reserves to continue in operational existence for the foreseeable future. Funding has also been secured from the main funder, Scottish Government on an indicative basis until March 2022. The charity therefore continues to adopt the going concern basis in preparing its financial statements despite the uncertainty caused by the ongoing pandemic.

**Legal status of the charity**

The Charity is a company limited by guarantee, registered in Scotland. The members of the company are the Trustees named on page 4. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

**Provisions**

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

**Judgements**

The charity considers on an annual basis the judgements that are made by Trustees when applying its significant accounting policies that would have the most significant effect on amounts that are recognised in the financial statements. The Trustees consider there are no such significant judgements that require to be individually disclosed.

**Information and key sources of estimation uncertainty**

In the application of the charity's accounting policies, management are required to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. The Trustees consider there are no such significant estimates that require to be individually disclosed.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES - continued

**Income**

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income from government and other grants, whether "capital" or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

**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.

**Raising funds**

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

**Charitable activities**

Expenditure on charitable activities includes costs incurred by the charity in the delivery of its activities, services for its beneficiaries and other activities undertaken to further the purposes of the charity and their associated costs.

**Allocation and apportionment of costs**

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on the time spent on each activity. The allocation of support and governance costs is analysed in Note 6.

**Taxation**

The company is a charitable company within the meaning of Paragraph 1 Schedule 6 of the Finance Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 or Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1991 to the extent that some income or gains are applied for charitable purposes only.



NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES - continued

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

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.

**Financial instruments**

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

Debt instruments like other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and trade creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for evidence of impairment and if found, an impairment loss is recognised in profit or loss.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar accounts.

**Operating leases**

Rentals payable under operating leases are charged to the Statement of Financial Activities as they are incurred over the term of the lease.

**Pensions**

The charitable company operates a defined contribution scheme for the benefit of its employees. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Employee benefits**

The cost of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of unused holiday entitlement is recognised in the period which the employee's service is received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	<u>1,000</u>	<u>1,250</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2020

3. INCOME FROM CHARITABLE ACTIVITIES

	2020 £	2019 £
Support and advice to third sector and volunteers	313,600	359,116
Charitable projects	<u>207,207</u>	<u>273,673</u>
	<u>520,807</u>	<u>632,789</u>

**Scottish Government core grant to Third Sector Interfaces**

The total amount received for 2019/20 was £313,600 (2018/19: £359,116). The main objectives / expected outcomes of the grant are detailed in the Third Sector Interface Outcome Framework September 2018.

**NHS (now Health and Social Care Partnership)**

The charity received funding of £105,000 (2018/19: £105,000). The outcomes to be achieved are:

- People have opportunities to volunteer and are supported to do so.
- Volunteer involving organisations are better able to recruit, manage and support volunteers.
- Social enterprise is supported to develop and grow.
- Third sector organisations are well managed and deliver quality services.

**Big Lottery**

The total grant for 2019/20 was £101,509 (2018/19: £100,195). Argyll & Bute Third Sector Interface's '1000 Voices' project aims to support older people (aged 65 or over) in Argyll & Bute. It will do this through the provision of a range of support including volunteer support; local activities and opportunities for social interaction; practical support at home; community transport; and supported opportunities to be involved in the planning of services.

4. RAISING FUNDS

**Raising donations and legacies**

	2020 £	2019 £
Raising funds	<u>889</u>	<u>1,468</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs (See note 6) £	Totals £
Charitable projects	<u>369,665</u>	<u>98,822</u>	<u>468,487</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2020

6. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Charitable projects	<u>85,932</u>	<u>12,890</u>	<u>98,822</u>

Support costs, included in the above, are as follows:

**Other**

	2020 Charitable projects £	2019 Total activities £
Staff Costs	40,178	76,220
Property Costs	17,200	29,127
Other Overheads	<u>28,554</u>	<u>25,165</u>
	<u>85,932</u>	<u>130,512</u>

**Governance costs**

	2020 Charitable projects £	2019 Total activities £
Staff Costs	1,629	3,176
Auditors' remuneration	6,832	3,869
Auditors' remuneration for non audit work	1,800	-
Property Costs	724	1,214
Other Overheads	1,202	1,110
Legal fees	<u>703</u>	<u>60</u>
	<u>12,890</u>	<u>9,429</u>

7. NET INCOME/(EXPENDITURE)

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

	2020 £	2019 £
Auditors' remuneration	6,832	3,869
Auditors' remuneration for non audit work	1,800	-
Other fees - management accounts	9,195	13,500
Loss on disposal of fixed assets	<u>-</u>	<u>1,333</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

**Trustees' expenses**

One trustee was reimbursed travel expenses of £82 for the year ended 31 March 2020 (2019: £121 to one trustee).

During the year Trustees waived expenses of £1,033 (2019: £1,456)

ARGYLL & BUTE THIRD SECTOR INTERFACE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2020

9. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	316,281	404,201
Social security costs	21,275	27,820
Pension costs	<u>4,545</u>	<u>6,455</u>
	<u><b>342,101</b></u>	<u><b>438,476</b></u>

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

	2020	2019
Employees	<u>13</u>	<u>22</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2020	2019
£60,001 - £70,000	<u>1</u>	<u>1</u>

Remuneration paid to key management personnel in the year amounted to £133,334 (2019: £127,504).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME FROM</b>			
Donations and legacies	1,250	-	1,250
<b>Charitable activities</b>			
Short term projects	<u>339,272</u>	<u>293,517</u>	<u>632,789</u>
<b>Total</b>	340,522	293,517	634,039
<b>EXPENDITURE ON</b>			
Raising funds	1,468	-	1,468
<b>Charitable activities</b>			
Short term projects	<u>287,067</u>	<u>311,658</u>	<u>598,725</u>
<b>Total</b>	288,535	311,658	600,193
<b>NET INCOME/(EXPENDITURE)</b>	51,987	(18,141)	33,846
<b>Transfers between funds</b>	<u>47,371</u>	<u>(47,371)</u>	-
<b>Net movement in funds</b>	99,358	(65,512)	33,846
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	203,577	83,641	287,218
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><b>302,935</b></u>	<u><b>18,129</b></u>	<u><b>321,064</b></u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2020

11. MOVEMENT IN FUNDS

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	-	2,928
Prepayments and accrued income	26,750	-
	<u>26,750</u>	<u>2,928</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	2,366	9,384
Social security and other taxes	5,933	8,021
Accruals and deferred income	16,663	9,854
	<u>24,962</u>	<u>27,259</u>

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	11,151	11,721
Between one and five years	17,743	27,863
	<u>28,894</u>	<u>39,584</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Current assets	380,040	18,417	398,457	348,323
Current liabilities	(24,962)	-	(24,962)	(27,259)
	<u>355,078</u>	<u>18,417</u>	<u>373,495</u>	<u>321,064</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2020

15. MOVEMENT IN FUNDS

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
<b>Unrestricted funds</b>				
General fund	112,935	63,307	138,836	315,078
Business Plan	40,000	-	-	40,000
TSI Strategy	<u>150,000</u>	<u>-</u>	<u>(150,000)</u>	<u>-</u>
	302,935	63,307	(11,164)	355,078
<b>Restricted funds</b>				
SDS Choices	1,676	(1,676)	-	-
1000 Voices	15,392	3,025	-	18,417
Gerriactivity	892	(892)	-	-
ADP Papa	-	(11,164)	11,164	-
Rosneath Peninsula	<u>169</u>	<u>(169)</u>	<u>-</u>	<u>-</u>
	18,129	(10,876)	11,164	18,417
<b>TOTAL FUNDS</b>	<u>321,064</u>	<u>52,431</u>	<u>-</u>	<u>373,495</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	315,298	(251,991)	63,307
<b>Restricted funds</b>			
SDS Choices	-	(1,676)	(1,676)
1000 Voices	206,509	(203,484)	3,025
Rosneath Peninsula	-	(169)	(169)
Gerriactivity	-	(892)	(892)
ADP Papa	<u>-</u>	<u>(11,164)</u>	<u>(11,164)</u>
	206,509	(217,385)	(10,876)
<b>TOTAL FUNDS</b>	<u>521,807</u>	<u>(469,376)</u>	<u>52,431</u>

ARGYLL & BUTE THIRD SECTOR INTERFACE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2020

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/18 £	Net movement in funds £	Transfers between funds £	At 31/3/19 £
<b>Unrestricted Funds</b>				
General fund	202,244	53,320	(142,629)	112,935
Fixed Assets	1,333	(1,333)	-	-
Business Plan	-	-	40,000	40,000
TSI Strategy	-	-	150,000	150,000
	<u>203,577</u>	<u>51,987</u>	<u>47,371</u>	<u>302,935</u>
<b>Restricted Funds</b>				
GSHW	13,277	9,834	(23,111)	-
NHS Transport	19,000	-	(19,000)	-
SDS Choices	11,135	1,676	(11,135)	1,676
NHS Argyll Body Image	1,700	(1,700)	-	-
NHS Falls	3,102	(5,107)	2,005	-
1000 Voices	-	15,392	-	15,392
Project Fourteen	14,580	(17,794)	3,214	-
Keeping Well Inveraray	245	(245)	-	-
National Adult Volunteering	970	(970)	-	-
Geriactivity	2,272	(1,380)	-	892
ADP Papa	11,124	(11,780)	656	-
Consultation and Engagement	6,236	(6,236)	-	-
Rosneath Peninsula	-	169	-	169
	<u>83,641</u>	<u>(18,141)</u>	<u>(47,371)</u>	<u>18,129</u>
<b>TOTAL FUNDS</b>	<u>287,218</u>	<u>33,846</u>	<u>-</u>	<u>321,064</u>

**ARGYLL & BUTE THIRD SECTOR INTERFACE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2020**

**15. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	340,522	(287,202)	53,320
Fixed Assets	-	(1,333)	(1,333)
	<u>340,522</u>	<u>(288,535)</u>	<u>51,987</u>
<b>Restricted funds</b>			
GSHW	42,553	(32,719)	9,834
SDS Choices	45,100	(43,424)	1,676
1000 Voices	205,395	(190,003)	15,392
Rosneath Peninsula	469	(300)	169
NHS Argyll Body Image	-	(1,700)	(1,700)
NHS Falls	-	(5,107)	(5,107)
Project Fourteen	-	(17,794)	(17,794)
Keeping Well Inveraray	-	(245)	(245)
National Adult Volunteering	-	(970)	(970)
Gerriactivity	-	(1,380)	(1,380)
ADP Papa	-	(11,780)	(11,780)
Consultation and Engagement	-	(6,236)	(6,236)
	<u>293,517</u>	<u>(311,658)</u>	<u>(18,141)</u>
<b>TOTAL FUNDS</b>	<u><b>634,039</b></u>	<u><b>(600,193)</b></u>	<u><b>33,846</b></u>

**RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2020 which have not been disclosed elsewhere in the financial statements.

**ETHICAL STANDARDS - INFORMATION AVAILABLE FOR SMALL BUSINESSES**

In addition to the financial statements, the following information is available for small businesses:



NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2020

15. MOVEMENT IN FUNDS - continued

**The nature and purpose of the various unrestricted funds are as follows:**

The unrestricted funds are available to be spent for any purposes of the charity.

The trustees have designated funds as follows:

The fixed assets fund represents the amount tied up in the assets.

The Business Plan funds represents amounts set aside to support the business plan for 2020/21.

**Transfers between funds**

Transfers to restricted funds - in the current year, it has been noted that restricted income received in 2018/19 was recognised as general funds therefore a transfer from the general funds has been shown in order to correct this. In the comparative year, an overspend has been noted on these funds therefore a transfer from the general funds has been shown in order to meet the shortfall

**The nature and purpose of the various restricted funds are as follows:**

**SDS Choices** - An awareness raising and information service to rural and remote areas, focussed on the available options of Self Directed support, which recruits volunteers, and connects communities, building capacity. This project ended in 2018/19 and amounts of £1,676 were returned to the funder due to an underspend on the project. This has been recognised in direct expenses.

**1000 Voices** - To provide a range of support, linked to community networks, including: volunteer support to remote and rural communities, local activities and opportunities for social interaction, practical support at home, community transport to connect people and communities to social activities and services supported opportunities to be involved in the planning of services.

**Gerriactivity** - Project supporting older people across Kintyre to take part in shooting/fishing and golfing activities to increase social interactions and build friendships. This project ended in 2018/19 and amounts of £679 relating to this project were returned to the funder due to an underspend on the project. This has been recognised in direct expenses.

**ADP Papa** - Contract with Alcohol & Drugs Partnership to develop a pathways and partnership tool to increase awareness of support across Argyll & Bute and to encourage organisations to work together. The transfer represents income in the prior year recognised as unrestricted income.

**Rosneath Peninsula** - Specifically for 1000 Voices activities within the local area in an attempt to engage residents into the wider 1000 Voices activities within the Helensburgh and Lomond area. This project ended in 2018/19 and amounts of £169 relating to this project were returned to the funder due to an underspend on the project. This has been recognised in direct expenses.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2020 other than the trustees' expenses reimbursed, detailed at note 8.

17. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

ARGYLL & BUTE THIRD SECTOR INTERFACE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2020

	2020	2019
	£	£
<b>INCOME</b>		
<b>Donations and legacies</b>		
Donations	1,000	1,250
<b>Charitable activities</b>		
Support and advice to third sector and volunteers	313,600	359,116
Charitable projects	<u>207,207</u>	<u>273,673</u>
	<u>520,807</u>	<u>632,789</u>
<b>Total incoming resources</b>	<b>521,807</b>	<b>634,039</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Raising funds	889	1,468
<b>Charitable activities</b>		
Staff Costs	324,740	391,111
Property Costs	3,500	2,207
Direct Expenses	<u>41,425</u>	<u>65,466</u>
	<b>369,665</b>	<b>458,784</b>
<b>Support costs</b>		
<b>Other</b>		
Staff Costs	40,178	76,220
Property Costs	17,200	29,127
Other Overheads	<u>28,554</u>	<u>25,165</u>
	<b>85,932</b>	<b>130,512</b>
<b>Governance costs</b>		
Staff Costs	1,629	3,176
Auditors' remuneration	6,832	3,869
Auditors' remuneration for non audit work	1,800	-
Property Costs	724	1,214
Other Overheads	1,202	1,110
Legal fees	<u>703</u>	<u>60</u>
	<u>12,890</u>	<u>9,429</u>
<b>Total resources expended</b>	<b>469,376</b>	<b>600,193</b>
	<hr/>	<hr/>
<b>Net income</b>	<u><b>52,431</b></u>	<u><b>33,846</b></u>

This page does not form part of the statutory financial statements