

REGISTERED COMPANY NUMBER 07221470 (England and Wales)
REGISTERED CHARITY NUMBER 1136377

**REPORT OF THE TRUSTEES AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD 1 MAY 2011 TO 31 MARCH 2012
FOR
3SPACE**



Raffingers Stuart
Chartered Certified Accountants
Statutory Auditors
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

SPACE

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for the period 1 May 2011 to 31 March 2012

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3SPACE

REPORT OF THE TRUSTEES **for the period 1 May 2011 to 31 March 2012**

The trustees, who are also the directors of the charity for the purpose of the companies Act 2006, are pleased to present their annual report together with the audited consolidated financial statements of the charity and its subsidiary trading company (3Space Trading Limited) for the financial year 1st May 2011 to 31 March 2012

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles and Memorandum of Association of 3Space, and the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) (revised 2008).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07221470 (England and Wales)

Registered Charity number
1136377

Registered office
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Trustees
Mrs A Abramson - resigned 20 3 12
Mr E R E Cohen
Ms A L M Coutinho
Mr W D P Hyslop - appointed 20 3 12

Company Secretary
Mr E R E Cohen

Auditors
Raffingers Stuart
Chartered Certified Accountants
Statutory Auditors
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

The Charity is also registered with the Office of the Scottish Charity Regulator (OSCR) number SC042130

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006

In the event of the company being wound up members are required to contribute an amount not exceeding £1

Recruitment and appointment of new trustees

The initial Trustees founded the company due to their interest in the aims of the charity as set out below

Induction and training of new trustees

All Trustees have read the guidance issued by the Charity Commission concerning their roles and obligations

Trustees can retire when they wish as they do not serve under a fixed term of tenure

Organisational structure

Trustees meet informally on a regular basis to manage the activities of the charity, which are organised by the executive management committee

A Trustee is required to sign any property lease that the charity enters into

Risk management

The Trustees have conducted a full risk assessment of the organisation. Various systems and checks have been put into operation and these are reviewed annually

The Trustees are satisfied that systems are in place to mitigate our exposure to those major risks

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

3SPACE

REPORT OF THE TRUSTEES for the period 1 May 2011 to 31 March 2012

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects ("Objects") are specifically restricted to the following

- (1) To promote the efficiency and effectiveness of charities and the effective use of charitable resources for the benefit of the public by providing charities, non-profit or community organisations with access to property in otherwise vacant units on a non-commercial basis, and
- (2) To promote charitable use of property as a means of empowering communities, regenerating areas, developing a robust community sector, supporting social enterprise and delivering public benefit.

Significant activities

The charity's work involves signing short-term, meanwhile use, leases on empty commercial properties, which are then made available to charitable organisations, social enterprises and recognised community groups

In order that the commercial elements of the property transactions can be carried out effectively, the Trustees formed a wholly owned trading subsidiary, and it is anticipated that any profits generated will be donated to the Charity by way of Gift Aid

3Space Trading, the trading subsidiary detailed above pays fees to Third Sector Property Rates LLP and Third Sector Property Ltd. Mrs Abramson, a Trustee, is the wife of a director of Third Sector Property Rates LLP and Third Sector Property Ltd, making it a related party under Section 6 4 (b) (ii) of the charity's Articles of Association. The fees paid during the period by 3Space Trading Ltd were £202,748 (2011 - £21,505)

The fees relate to the sourcing and on-going management of the properties occupied by the charity. An independent majority of Trustees approved the engagement of Third Sector Property Rates LLP and Third Sector Property Ltd as agents for the charity due to expertise in the charitable sector and their past experience in meanwhile use. The fee structure is wholly performance-related and on standard commercial terms

ACHIEVEMENT AND PERFORMANCE

How our activities deliver public benefit

Our main activities and who we try to help are described below. All our activities focus on providing charities and not for profit organisations with access to properties in which they can carry out their own charitable activities for public benefit.

During the period, the charity provided space to 65 groups across 33 properties

Organisations who used our spaces have included registered charities (with a primary focus on education, unemployment, health, sport and youth), universities, social enterprises, community groups and local authorities

Based upon self-reported data from beneficiary organisations, we estimate that 6,435 people directly benefitted from our activities. This number is mainly made up of people who attended or participated in activities run by charitable and community organisations using 3Space premises under licence

Projects undertaken by beneficiary organizations included

- office space for start up social enterprises and established charities
- Central London meeting rooms
- drop in centres for both beneficiaries and members of the public
- creative art and design workshops in town centre retail units
- sports classes
- a pop-up restaurant serving otherwise-wasted food
- art and photography exhibitions
- theatre productions
- and even a circus school!

One additional project of note during the period was the launch of 'High Street Hijack' in December 2011. This was a competition to run a project in a 3Space unit along with £1,500 of funding provided by the charity. Over 40 registered charities submitted entries, and the five finalist organisations received over 1,000 votes from members of the public. Music charity Rhythmix were the winners, and their project involved collaborating with Gravesend Borough Council, the Voluntary Service, the Police, Kent Youth Service and Alternative Curriculum Project to teach music to a group of marginalised young people

Further details of past projects can be found on the Charity's website

Projects running in the charity's properties have continued to expand the reach of voluntary and community sector organisations at a time when traditional models of service delivery have been under pressure if not out-of-reach

As a start-up and now rapidly growing organisation the charity understands that innovation and insight is fundamental to improving the charity's activities and public benefit. During the period, the charity instituted an Advisory Panel - a group of experts from the property, regeneration and marketing sectors - who meet once a quarter to provide advice and direction. 3Space hugely appreciates the time, effort and valuable support generously given by the members of the Panel

The charity was also delighted to be recognised as one of Britain's 50 'New Radicals' in February 2012, an initiative run by The Observer and the National Endowment for Science, Technology and the Arts (Nesta), the organisation that promotes innovation in Britain that highlights organisations that are 'changing the world for the better'

3SPACE

REPORT OF THE TRUSTEES for the period 1 May 2011 to 31 March 2012

FINANCIAL REVIEW

Reserves policy

The Trustees aim for the Charity to build up reserves of £40,000. This is equal to approximately six months of fixed overheads.

The consolidated financial position at the end of the period was a surplus of £26,431 (2011 - deficit of £551). Considerable progress has been made towards achieving its target, and the Trustees are confident that the Charity will continue to operate in the future and are in the opinion that it will meet its liabilities as and when due.

Investment policy and objectives

Under its Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish. The trustees, having regard to the liquidity requirements of operating the charity, have maintained a policy of keeping available funds in interest bearing deposit accounts.

FUTURE DEVELOPMENTS

Given the continued economic climate and the active efforts by the current government to stimulate economic and urban regeneration via activation of vacant property, the charity is confident that it is well placed to continue to delivering significant public benefit from otherwise un-utilised resources. The charity plans to continue to work with landlords, other charitable and community organisations and local authorities to expand its activities.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of 3Space 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).

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 auditors are 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 auditors are aware of that information.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

ON BEHALF OF THE BOARD


Ms A L M Coutinho - Trustee

18 December 2012

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
3SPACE

We have audited the financial statements of 3Space for the year ended 31 March 2012 which comprise the Consolidated Statement of Financial Activities, (incorporating the Income and Expenditure Account), the Consolidated and Parent Company Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

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.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2012, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (applicable to smaller entities), and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion

- the parent charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us, or
- the parent charitable company's 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 and take advantage of the small companies exemption in preparing the Trustees Annual Report.



Raffingers Stuart
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Statutory Auditors
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20 December 2012

3SPACE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
for the period 1 May 2011 to 31 March 2012

		Period 1.5.11 to 31.3.12 Unrestricted funds £	Period 13.4.10 to 30.4.11 Total funds £
INCOMING RESOURCES	Notes		
Incoming resources from generated funds			
Voluntary income	3	4,795	20,542
Activities for generating funds	4	<u>663,163</u>	<u>61,362</u>
Total incoming resources		667,958	81,904
 RESOURCES EXPENDED			
Costs of generating funds			
Fundraising trading cost of goods sold and other costs	5	202,748	21,505
Governance costs	7	12,638	3,300
Other resources expended		<u>425,590</u>	<u>57,650</u>
Total resources expended		640,976	82,455
 NET INCOMING/(OUTGOING) RESOURCES		<u>26,982</u>	<u>(551)</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		(551)	-
 TOTAL FUNDS CARRIED FORWARD		<u>26,431</u>	<u>(551)</u>

The notes form part of these financial statements

3SPACE

CONSOLIDATED BALANCE SHEET
At 31 March 2012

		Group		Company	
		2012	2011	2012	2011
		Unrestricted	Total	Unrestricted	Unrestricted
		Funds	Funds	Funds	Funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	11	1,229	-	-	-
Investments	12	-	-	1	1
CURRENT ASSETS					
Debtors	13	149,516	19,671	138,276	4,627
Cash at bank and in hand		184,127	27,804	20,780	894
		333,643	47,475	159,056	5,521
CREDITORS					
Amounts falling due within one year	14	(308,441)	(48,026)	(136,403)	(6,125)
NET CURRENT ASSETS/(LIABILITIES)		25,202	(551)	22,653	(604)
TOTAL ASSETS LESS CURRENT LIABILITIES		26,431	(551)	22,654	(603)
NET ASSETS/(LIABILITIES)		26,431	(551)	22,654	(603)
FUNDS	15				
Unrestricted funds		26,431	(551)	22,654	(603)
TOTAL FUNDS		26,431	(551)	22,654	(603)

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2012

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements

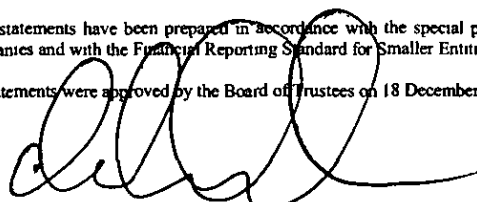
The trustees acknowledge their responsibilities for

- (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

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011

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

The financial statements were approved by the Board of Trustees on 18 December 2012 and were signed on its behalf by:



Ms A L M Coutinho -Trustee

The notes form part of these financial statements

3SPACE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS **for the period 1 May 2011 to 31 March 2012**

1 BASIS OF PREPARING THE FINANCIAL STATEMENTS

The accounts have been prepared on the going concern basis as the Trustees are of the opinion that the company will meet its liabilities as and when due

2 ACCOUNTING POLICIES

Basis of Consolidation

The Group accounts consolidate the accounts of 3Space and its wholly-owned non-charitable subsidiary trading company 3Space Trading Limited, on a line by line basis

The company has availed itself of Paragraph 3(3) of Schedule 4 of Companies Act and adapted the Companies Act formats to reflect the special nature of the Company's activities. No separate income and expenditure account or statement of financial activities has been presented for the Company alone as permitted by Section 408 of the Companies Act 2006 and paragraph 397 of the SORP 2005

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

Resources expended

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. The irrecoverable VAT is included with the item of expense to which it relates

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery - 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities. Corporation tax charge of £846 relating to the subsidiary company's trading activity is included in the support costs within other resources expended.

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

Non-Charitable Subsidiary Company

3Space Trading Limited is a non-charitable company incorporated in the UK. Its issued share capital of £1 is all owned by the charity as part of its general-purpose property management held primarily for the purpose of furthering the charity's objects for the public benefit, not as a commercial company. The shares are shown in the Charity's balance sheet as a fixed asset investment at cost, less any impairment. The audited accounts have been filed with the Registrar of Companies, and have been consolidated with those of 3Space Charity in the consolidated accounts presented here

3 VOLUNTARY INCOME

	Period 1 5 11 to 31 3 12 £	Period 13 4 10 to 30 4 11 £
General donations	<u>4,795</u>	<u>20,542</u>

3SPACE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the period 1 May 2011 to 31 March 2012

4 ACTIVITIES FOR GENERATING FUNDS

	Period 1 5 11 to 31 3 12 £	Period 13 4 10 to 30 4 11 £
Property management	<u>663,163</u>	<u>61,362</u>

5 FUNDRAISING TRADING COST OF GOODS SOLD AND OTHER COSTS

	Period 1 5 11 to 31 3 12 £	Period 13 4 10 to 30 4 11 £
Management fees	<u>202,748</u>	<u>21,505</u>

6. SUPPORT COSTS

	Management £	Other £	Totals £
Other resources expended	<u>24,940</u>	<u>15,578</u>	<u>40,518</u>

7 GOVERNANCE COSTS

	Period 1 5 11 to 31 3 12 £	Period 13 4 10 to 30 4 11 £
Accountancy	5,698	3,300
Auditors' remuneration	<u>6,940</u>	<u>-</u>
	<u>12,638</u>	<u>3,300</u>

8 NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	Period 1 5 11 to 31 3 12 £	Period 13 4 10 to 30 4 11 £
Auditors' remuneration	6,940	-
Depreciation - owned assets	<u>614</u>	<u>-</u>

9 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits neither for the period ended 31 March 2012 nor for the period ended 30 April 2011

Trustees' Expenses

There were no trustees' expenses paid neither for the period ended 31 March 2012 nor for the period ended 30 April 2011

10 STAFF COSTS

	Period 1 5 11 to 31 3 12 £	Period 13 4 10 to 30 4 11 £
Wages and salaries	113,387	13,975
Social security costs	<u>13,074</u>	<u>1,180</u>
	<u>126,461</u>	<u>15,155</u>

3SPACE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the period 1 May 2011 to 31 March 2012

11 TANGIBLE FIXED ASSETS

Group and Company

Plant and
machinery
£

COST

Additions

1,843

DEPRECIATION

Charge for year

614

NET BOOK VALUE

At 31 March 2012

1,229

At 30 April 2011

-

12 FIXED ASSET INVESTMENTS

Company

Shares in group
undertakings
£

MARKET VALUE

At 1 May 2011 and 31 March 2012

1

NET BOOK VALUE

At 31 March 2012

1

At 30 April 2011

1

There were no investment assets outside the UK

The company's investments at the balance sheet date in the share capital of companies include the following

3Space Trading Ltd

Country of incorporation United Kingdom

Nature of business Co-ordination and management of property

Class of share	% holding
Ordinary	100

	2012 £	2011 £
Aggregate capital and reserves	3,778	52
Profit for the year/period	<u>4,572</u>	<u>51</u>

13 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2012 £	2011 £	2012 £	2011 £
Trade debtors	147,091	19,671	2,526	627
Amounts owed by group undertakings	-	-	135,750	4,000
Other debtors	<u>2,425</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>149,516</u>	<u>19,671</u>	<u>138,276</u>	<u>4,627</u>

14 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2012 £	2011 £	2012 £	2011 £
Trade creditors	2	9,933	-	-
Taxation and social security	39,959	11,364	-	-
Other creditors	<u>268,480</u>	<u>26,729</u>	<u>136,403</u>	<u>6,125</u>
	<u>308,441</u>	<u>48,026</u>	<u>136,403</u>	<u>6,125</u>

3SPACE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED **for the period 1 May 2011 to 31 March 2012**

15. MOVEMENT IN FUNDS

Group	At 1 5 11 £	Net movement in funds £	At 31 3 12 £
Unrestricted funds			
General fund	(551)	26,982	26,431
TOTAL FUNDS	(551)	26,982	26,431

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	667,958	(640,976)	26,982
TOTAL FUNDS	667,958	(640,976)	26,982

16. RELATED PARTY DISCLOSURES

During the year the company received donations of £300,242 (2011 - £23,650) from the subsidiary company 3Space Trading Limited

At the balance sheet date the company was owed £135,750 (2011 - £4,000) by 3Space Trading Limited

3SPACE

DETAILED CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
for the period 1 May 2011 to 31 March 2012

	Period 1 5 11 to 31 3 12 £	Period 13 4 10 to 30 4 11 £
INCOMING RESOURCES		
Voluntary income		
General donations	4,795	20,542
Activities for generating funds		
Property management	<u>663,163</u>	<u>61,362</u>
Total incoming resources	667,958	81,904
RESOURCES EXPENDED		
Fundraising trading cost of goods sold and other costs		
Management fees	202,748	21,505
Governance costs		
Accountancy	5,698	3,300
Auditors' remuneration	<u>6,940</u>	<u>-</u>
	12,638	3,300
Other resources expended		
Wages	113,387	13,975
Social security	13,074	1,180
Rates	<u>258,611</u>	<u>27,582</u>
	385,072	42,737
Support costs		
Management		
Insurance	422	852
Light and heat	812	409
Telephone	2,090	2,628
Postage and stationery	1,958	526
Advertising	583	1,215
Consultancy fees	<u>19,075</u>	<u>7,525</u>
	24,940	13,155
Other		
Sundries	1,160	342
Subscriptions	261	242
Cleaning	1,469	529
Travel	4,782	432
Subsistence	131	89
Professional fees	1,430	124
Donations	1,500	-
Computer expenses	344	-
Repairs and maintenance	3,041	-
Tax	846	-
Computer equipment	<u>614</u>	<u>-</u>
	<u>15,578</u>	<u>1,758</u>
Total resources expended	640,976	82,455
Net income/(expenditure)	<u>26,982</u>	<u>(551)</u>

This page does not form part of the statutory financial statements