

Hive Bradford

Charity number 1100741

A company limited by guarantee number 04720047

Annual Report and Financial Statements

for the year ended 31 March 2025



**Annual Report and Financial Statements
for the year ended 31 March 2025**

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Hive Bradford

Trustees' report for the year ended 31 March 2025

Reference and administrative details of the charity, its trustees and advisors

Trustees

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Elaine Hankinson		to January 2025
John Hird		
Karen Steenson		
Oliver Engley		to December 2024
Raymond Higgins		
Susan Bale		To June 2024
Hannah Robson		From May 2023 to June 2024
Jeannie Crowther		To May 2024

Company secretary

Karen Steenson

Charity number

1100741

Registered in England and Wales

Company number

04720047

Registered in England and Wales

Registered and principal address

Kirkgate, Shipley, West Yorkshire, BD18 3EH

Bankers

Cooperative Bank, 1 Balloon Street, Manchester, M60 4EP

Virgin Money, Jubilee House, Gosforth, NE3 4PL (to August 2024)

Nationwide Building Society, 5-11 St Georges Street, Douglas, Isle of Man, IM99 1AS

Independent examiner

Simon Bostrom FCIE

West Yorkshire Community Accountancy Service CIO, Stringer House, 34 Lupton Street, Leeds, LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 2nd April 2003. It is governed by a memorandum and articles of association as amended by special resolutions on 22 October 2003 and 4 April 2017. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10.

Method of recruitment and appointment of trustees

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

Change of name

On 1 April 2012 Kirkgate Studios and Workshops changed its name to Hive Bradford (working name Hive); the name change was registered at Companies House on 16 March 2012.

Objectives and activities

The charity's objects

The advancement of education for the public by the provision of vocational and other training courses. The provision of facilities for recreation and leisure time activities for people who have need of them by reasons of age, infirmity or disablement, poverty or social and economic circumstances with a view of improving the conditions in life of such persons.

Hive Bradford

Trustees' report (continued) for the year ended 31 March 2025

Objectives and activities (continued)

The charity's main activities

Hive offers adult education classes in various arts and crafts activities. We also provide a range of activities for specific communities and clients both at the workshop and across Bradford District. We offer access to our facilities, creative equipment and support to individuals and volunteers looking to develop their skills and confidence.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of education and the provision of facilities for recreation or other leisure time occupation.

Hive works to promote the inclusion of:

- vulnerable and disadvantaged children and young people, young offenders and those at risk of offending, through learning, skills-building, creative opportunities and community projects.
- disadvantaged adults, particularly providing steps back into employment through volunteering, skills-building and self-confidence.
- vulnerable and disadvantaged older people, through providing activities, social links and combatting loneliness.

Hive supports continuing life-long learning through a programme of creative adult learning, creative outreach courses, arts and health activities and free drop-in access. Hive also supports local economy and community regeneration through involvement in local events, working in and fostering partnership, creating employment and volunteering opportunities, local procurement and access to workshop facilities.

Achievements and performance

During the period from 1st April 2024 – 31st April 2025 we continued to hold courses at St Peters Church and run our Pottery provision from Bradford College and woodwork from the Men's Shed at Northcliffe Park.

The refurbishment of the building, due to finish in July, was completed in September 2024 with boosted funding to the Old School Building Company from a Bradford 2025 Capital grant. Along with our upstairs neighbours, the Kirkgate Centre, we moved back into the newly refurbished building at the very end of September 2024 with opening events attended by over 250 people including local councillors.

A large part of the summer and period from September to December was spent moving back from our temporary locations and re-establishing our base at Hive, so we weren't able to run many other activities. However we managed to put on a slightly shorter first term of the 2024-25 academic year with a reduced programme of courses starting later in October.

In September we also embarked on a new project called Leaf, working with people furthest from employment, funded by the National Lottery Community Fund Awards for All programme and the Morrisons Foundation. Creative sessions in Shipley and Manningham libraries are designed to increase confidence and skills, and encourage wider community participation, through creating a community learning area in the outdoor spaces at both venues.

We were delighted to secure three years of funding from the National Lottery Community Fund Reaching Communities programme, to run a new Flourish project working with refugees and asylum seekers in the hotels they are placed in when first moving to Bradford, and then within communities when they become more established. This is a partnership project between:

- Hive
- CommunityWorks, a charity based in Undercliffe - an area where refugees and asylum seekers are often housed when leaving the hotels
- Mears Housing Management, who manage the hotels refugees and asylum seekers are accommodated in
- Bradford Refugee Forum, who provide practical support for refugees including supporting people to familiarise themselves with Bradford.

The project was developed to provide a safe creative space to discuss and find support for issues raised, and provide continuity of support throughout the asylum-seeking and settling process, and we're looking forward to getting started with it.

Hive Bradford

Trustees' report (continued) for the year ended 31 March 2025

Achievements and performance (continued)

Through the remainder of the year we have continued to settle back into our building, running a full programme of courses and looking at how we can expand our offering with the additional space provided by our new Moorhead Room, named in honour of Moorhead Lane where we were based for the year of building works. We're looking at launching new courses introducing new skills, as well as developing and nurturing new tutors.

We're also working closely with Kirkgate Community Centre on maximising the benefits of our newly-connected facilities to ensure that we can between us we can offer a wide range of services and support to the community of Shipley and beyond, utilising the respective strengths of the two organisations.

Hive Bradford

Trustees' report (continued) for the year ended 31 March 2025

Financial review

The net income for the year was £3,511, including net income of £28,403 on restricted funds and net expenditure of £31,914 on unrestricted funds.

Reserves policy

The management committee of Hive has agreed to maintain reserve funds at sufficient levels in order to allow the smooth operation of the charity's activities (in accordance with Charity Commission guidelines). Hive aims to hold free reserves (ie. unrestricted funds not committed or invested in tangible fixed assets) of between 6 and 9 months (currently £81,192 - £121,788). In line with the Charities Commissions SORP 2005 Paragraph 55(a) Hive will include information about our reserves policy and the level of reserves held in its Annual Report.

The charity's free reserves, excluding fixed assets, at the year end were £71,708 (2024: £103,622). This is just below the required range, as this year has seen the charity needing to draw on reserves due to reduced opportunities for income generation caused by our building being closed for a year. Plans are in place to increase income-generating activity now we are back in our refurbished building, so as to be able to build reserves again.

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts 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 the year. In preparing these financial statements, the trustees are required to:

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

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

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of trustees:

Signed John Hird (Trustee)

Name John Hird

Date 04/12/2025

Hive Bradford

Independent examiner's report to the trustees of Hive Bradford

I report to the charity on my examination of the accounts of the charitable company for the year ended 31 March 2025, which are set out on pages 7 to 13.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Acts.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: Simon Bostrom Name: Simon Bostrom

Relevant professional qualification or body: FCIE

Date: 10/12/2025

West Yorkshire Community Accountancy Service CIO
Stringer House
34 Lupton Street
Leeds
LS10 2QW

Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 March 2025

	Notes	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
Income from:					
Grants, contracts and donations	(2)	5,999	105,796	111,795	46,014
Sales and fees		36,284	-	36,284	45,541
Membership fees		7,685	-	7,685	3,096
Room hire income		360	-	360	50
Bank interest		2,750	-	2,750	4,672
Other income		-	-	-	2,260
Total income		53,078	105,796	158,874	101,633
Expenditure on:					
Staff costs	(3)	32,331	55,981	88,312	99,953
Sub-contractors (artists)		27,217	3,270	30,487	29,458
Travel and subsistence expenses		18	8	26	52
Training and recruitment		-	610	610	679
Volunteer and participant expenses		-	641	641	1,042
Rent, rates and insurance		9,515	1,951	11,466	11,779
Utilities		378	128	506	6,952
Internet and telephone		950	287	1,237	1,012
Materials		3,983	1,496	5,479	4,316
Printing, stationery and office supplies		1,033	2,145	3,178	2,552
Marketing and publicity		16	58	74	200
Professional fees		4,078	9	4,087	2,000
Accounting (incl. examination)		733	-	733	733
Equipment		23	7,342	7,365	504
Van		1,183	-	1,183	204
Cleaning and maintenance		2,360	3,467	5,827	1,994
Subscriptions		280	-	280	311
Security		-	-	-	152
Bank Service Charges		778	-	778	945
Governance		-	-	-	334
Other Direct Costs (sundries)		116	-	116	1,720
Depreciation		-	-	-	2,849
Total expenditure		84,992	77,393	162,385	169,741
Net income / (expenditure)		(31,914)	28,403	(3,511)	(68,108)
Transfers between funds		-	-	-	-
Net movement in funds		(31,914)	28,403	(3,511)	(68,108)
Fund balances brought forward		103,622	7,147	110,769	178,877
Fund balances carried forward	(4)	71,708	35,550	107,258	110,769

All incoming resources and resources expended derive from continuing activities.

Hive Bradford

Balance sheet as at 31 March 2025

	2025	2025	2025	2024
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fixed assets				
Tangible assets	(5)	-	-	-
Total fixed assets		-	-	-
Current assets				
Debtors and prepayments	(6)	9,652	-	9,652
Cash at bank and in hand	(7)	70,778	36,185	106,963
Total current assets		<u>80,430</u>	<u>36,185</u>	<u>116,615</u>
Current liabilities:				
amounts falling due within one year				
Creditors and accruals	(8)	8,722	635	9,357
Total current liabilities		<u>8,722</u>	<u>635</u>	<u>9,357</u>
Net current assets		<u>71,708</u>	<u>35,550</u>	<u>107,258</u>
Total assets less current liabilities		<u>71,708</u>	<u>35,550</u>	<u>107,258</u>
Net assets		<u>71,708</u>	<u>35,550</u>	<u>107,258</u>
Funds				
Unrestricted funds		71,708	-	71,708
Restricted funds		-	35,550	35,550
Total funds		<u>71,708</u>	<u>35,550</u>	<u>107,258</u>

For the year ending 31 March 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who are also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on

Date: 04/12/2025

Signed: John Hird (Trustee)

Name: John Hird

Hive Bradford

Notes to the accounts for the year ended 31 March 2025

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

Going concern

The trustees have reassessed the charity's ability to continue for at least 12 months from the date the accounts are approved and conclude that no material uncertainties exist that cast significant doubt on the charity's ability to continue as a going concern.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred.

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets costing more than £1,200 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives (3 years for computer equipment, 4 years for other equipment).

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal. Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

Hive Bradford

Notes to the accounts for the year ended 31 March 2025

2 Grants, contracts and donations	2025	2025	2025	2024
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Bradford Met. District Council	Community Buildings	-	4,125	4,125
	Mental Wellbeing	-	8,710	8,710
	Regular Funded Org	-	15,000	15,000
	Warm/Welcome Spaces	-	1,653	1,653
Foyle Foundation	Core	-	10,000	-
Fundraising		100	-	100
Gifts and donations (including Gift Aid)		1,197	-	1,197
Groundwork	UKSPF	-	911	911
Morrisons Foundation	Leaf	-	9,975	9,975
National Lottery Community Fund	Flourish	-	15,323	15,323
	Leaf	-	18,640	18,640
Old School Building Company	Community Ownership	-	15,000	15,000
	Benefits Realisation	-	6,459	6,459
Other restricted grants and contracts		-	-	8,291
Other unrestricted grants and contracts		4,701	-	4,701
		<u>5,999</u>	<u>105,796</u>	<u>111,795</u>
				<u>46,014</u>

3 Staff costs and numbers

	2025 £	2024 £
Gross salaries	77,824	86,516
Social security costs	6,181	5,921
Employment allowance	(5,000)	(5,000)
Payroll fees	630	743
Pensions	1,625	1,693
Pension fees	115	139
Accreditation fees	83	79
Redundancy	-	3,552
Total salaried staff	<u>81,458</u>	<u>93,643</u>
Invoiced pay	6,854	6,310
Total salaried staff	<u>88,312</u>	<u>99,953</u>

The average number of employees during the year was 4.0, being an average of 2.7 full time equivalent (2023-24: 4.8, 3.5 FTE).

There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2025 £	2024 £
Costs of the scheme to the charity for the year	1,740	1,832
Amount of any contributions outstanding at the year end	-	-
Amount of any contributions prepaid at the year end	-	-

Hive Bradford

Notes to the accounts for the year ended 31 March 2025 (continued)

4 Restricted funds		Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Asda	Tables	1,291	-	1,291	-	-
Bradford & District Association for Mental Health	Development	1,080	-	1,080	-	-
	Community Buildings	-	4,125	4,125	-	-
Bradford Metropolitan District Council	Welcome / Warm Spaces	-	1,653	1,653	-	-
	Mental Wellbeing	2,927	8,710	11,637	-	-
	RFO	-	15,000	15,000	-	-
Foyle Foundation	Core costs	-	10,000	10,000	-	-
Haysacs Foundation	Mental wellbeing	1,849	-	1,849	-	-
Morrisons	Leaf	-	9,975	2,886	-	7,089
National Lottery Community Fund (NLCF) - Awards for All	Leaf	-	18,640	5,459	-	13,181
National Lottery Community Fund (NLCF) - Reaching Communities	Flourish	-	15,323	-	-	15,323
	Community Ownership Fund	-	15,000	15,000	-	-
Old School Building Company	Benefits Realisation	-	6,459	6,501	-	(42)
UK Shared Prosperity Fund	Leaf	-	911	911	-	-
		<u>7,147</u>	<u>105,796</u>	<u>77,393</u>	<u>-</u>	<u>35,550</u>

Fund name

Asda
B&DAMH Development
Community Buildings
Warm Spaces / Welcome Spaces
Regular Funded Organisations (RFO)
Foyle Foundation
Haysacs Foundation / Mental Wellbeing
Leaf
Flourish
Community Ownership Fund / Benefits Realisation

Purpose of restriction

Purchase of new tables following refurbishment
Development projects
Contribution towards the costs of running community buildings
Providing a warm (winter) or welcome (summer) space for people to gather and socialise.
Core costs of delivering Hive's work
Core costs of delivering Hive's work
Mental wellbeing through creative drop-ins and outreach activities
Creative outdoor learning spaces at libraries in Shipley and Manningham
Creative wellbeing project supporting unaccompanied male adult refugees and asylum seekers housed in Bradford hotels
Funding relating to managing the building redevelopment and realising the full benefits of the redeveloped building

Hive Bradford

Notes to the accounts for the year ended 31 March 2025

(continued)

5 Tangible assets	Vehicles and equipment £	Computers £	Total £
<u>Cost</u>			
At 1 April 2024	19,556	-	19,556
Disposals	(2,306)	-	(2,306)
At 31 March 2025	<u>17,250</u>	<u>-</u>	<u>17,250</u>
<u>Depreciation</u>			
At 1 April 2024	19,556	-	19,556
Depreciation reversed re. disposals	(2,306)	-	(2,306)
Charge for year	-	-	-
At 31 March 2025	<u>17,250</u>	<u>-</u>	<u>17,250</u>
<u>Net book value</u>			
At 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>
6 Debtors and prepayments		2025 £	2024 £
Debtors	Copier Refunds	2,160	2,676
	Direct Commissionings / Room Hire	480	1,600
	Shared utility recharges to Kirkgate Community Centre	2,775	-
	Bank interest payment	2,736	-
Prepayments	Insurance / Van insurance	1,501	1,688
	Salaries prepayment	-	2,960
		<u>9,652</u>	<u>8,924</u>
7 Cash at bank and in hand		2025 £	2024 £
Current account	38,874	6,632	
Deposit accounts	60,000	98,833	
PayPal	8,038	814	
Cash control	48	48	
Petty cash	3	3	
	<u>106,963</u>	<u>106,330</u>	
8 Creditors and accruals		2025 £	2024 £
Creditors	Direct projects costs (artists, materials, marketing, training)	6,734	3,212
	Overheads (utilities, copier, cleaning, maintenance, security)	901	553
	Staff costs	1,002	-
	Independent examination	720	720
		<u>9,357</u>	<u>4,485</u>
9 Related party transactions			
Trustee expenses			
No trustee received any expenses during this year or the previous year.			
Trustee remuneration and benefits			
No trustee received any remuneration or benefit during this or the previous year.			
Remuneration and benefits received by key management personnel			
The key management personnel of the charity comprises the Manager only. The total employee benefits of the key management personnel of the charity were £29,878 (2024: £30,011)			
10 Operating leases			
Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:		2025 £	2024 £
Within one year		2,160	2,160
In the second to fifth years inclusive		4,860	7,020
(No payments are committed over five years from the balance sheet date)		<u>7,020</u>	<u>9,180</u>

Hive Bradford

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2025

	2025 Unrestricted funds £	2024 Unrestricted funds £	2025 Restricted funds £	2024 Restricted funds £	2025 Total funds £	2024 Total funds £
Income from:						
Grants, contracts and donations	5,999	9,275	105,796	36,739	111,795	46,014
Sales and fees	36,284	45,541	-	-	36,284	45,541
Membership fees	7,685	3,096	-	-	7,685	3,096
Room hire income	360	50	-	-	360	50
Bank interest	2,750	4,672	-	-	2,750	4,672
Total income	53,078	64,894	105,796	36,739	158,874	101,633
Expenditure on:						
Staff costs	32,331	51,769	55,981	48,184	88,312	99,953
Sub-contractors (artists)	27,217	24,461	3,270	4,997	30,487	29,458
Travel and subsistence expenses	18	1	8	51	26	52
Training and recruitment	-	139	610	540	610	679
Volunteer and participant expenses	-	449	641	593	641	1,042
Rent, rates and insurance	9,515	7,144	1,951	4,635	11,466	11,779
Utilities	378	3,455	128	3,497	506	6,952
Internet and telephone	950	822	287	190	1,237	1,012
Materials	3,983	1,398	1,496	2,918	5,479	4,316
Printing, stationery and office supplies	1,033	1,279	2,145	1,273	3,178	2,552
Marketing and publicity	16	-	58	200	74	200
Professional fees	4,078	2,000	9	-	4,087	2,000
Accounting (incl. examination)	733	733	-	-	733	733
Equipment	23	53	7,342	451	7,365	504
Van	1,183	204	-	-	1,183	204
Cleaning and maintenance	2,360	634	3,467	1,360	5,827	1,994
Subscriptions	280	256	-	55	280	311
Security	-	152	-	-	-	152
Bank Service Charges	778	945	-	-	778	945
Governance	-	192	-	142	-	334
Other Direct Costs (sundries)	116	1,720	-	-	116	1,720
Depreciation	-	2,849	-	-	-	2,849
Total expenditure	84,992	100,655	77,393	69,086	162,385	169,741
Net income / (expenditure)	(31,914)	(35,761)	28,403	(32,347)	(3,511)	(68,108)
Transfers between funds	-	-	-	-	-	-
Net movement in funds	(31,914)	(35,761)	28,403	(32,347)	(3,511)	(68,108)
Fund balances brought forward	103,622	139,383	7,147	39,494	110,769	178,877
Fund balances carried forward	71,708	103,622	35,550	7,147	107,258	110,769

All incoming resources and resources expended derive from continuing activities.