

**REGISTERED COMPANY NUMBER: 01296593 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 273085**

**Report of the Trustees and**  
**Financial Statements**  
**for the Year Ended 31 December 2025**  
**for**  
**The Basingstoke Canal Society**

Wilson Partners Limited  
Chancery House  
30 St Johns Road  
Woking  
Surrey  
GU21 7SA

# The Basingstoke Canal Society

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**The Basingstoke Canal Society**  
**Report of the Trustees**  
**for the Year Ended 31 December 2025**

The directors, as trustees, present their annual report and accounts for the year ended 31 December 2025. They are satisfied with the performance of the charity during the year and consider that the charity is in a strong position to continue and further its activities during the coming year, and that the charity's assets are adequate to enable it to fulfil its obligations.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objectives of the charity are as follows;

In each case only for the public benefit to:

- (a) advance the heritage of the counties of Surrey and Hampshire by the protection, maintenance, restoration and improvement of the Basingstoke Canal as a navigable waterway to enable it to contribute to the industrial heritage of those counties and the wider region;
- (b) advance the education of the public on the role of the canal system in general and of the Basingstoke Canal in particular on the promotion of social and economic development and as a historically important heritage and environmentally diverse asset;
- (c) promote for the benefit of the inhabitants of communities in the area surrounding the Basingstoke Canal and of the public at large recreation or other leisure time occupations through the provision of access to the Basingstoke Canal and its environs to improve the condition of life of those inhabitants and;
- (d) promote for the benefit of the inhabitants of communities in the area surrounding the Basingstoke Canal social inclusion by providing opportunities for volunteering and community engagement in activities that further the above objects.

Our mission statement "Keeping the Canal Alive and Active" to ensure a navigable and financially viable waterway for both now and the future, remains our core focus.

**The Basingstoke Canal Society**  
**Report of the Trustees**  
**for the Year Ended 31 December 2025**

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

In pursuance of the objectives set out above, the charity has:

1. Met and communicated with executive members, officers and managers of Surrey and Hampshire County Councils and canal managers, to ensure that The Society has an active and ongoing voice and involvement in the continued operation of the canal as a navigation, following the restructuring of the governance of the canal whereby Surrey and Hampshire County Councils have taken back responsibility for management and financing of the canal from the Joint Management Committee (JMC). The Society will continue to work towards agreeing a Memorandum of Understanding (MoU) between The Society and the newly-formed Basingstoke Canal Joint Board (BCJB), which will form the basis of The Society's relationship with the Basingstoke Canal Joint Board and the Basingstoke Canal Management Team (BCMT) going forward.
2. Continued to consider and implement ways of strengthening its team of volunteers, with the aim of ensuring that all operational and administrative roles are adequately provided for.
3. Continued to raise the profile of the canal by engaging users through radio and press, social media, mail shots, links with clubs and local talks and enhancements to The Society's website.
4. Continued to work towards replacing the Woking based trip boat - Kitty - with a new electrically powered boat. It is expected that both the electric supply installation and Kitty II herself, will be complete and operational by the date of our 2026 AGM. the additional costs of completing the electrical installation totalling £29,313.88 will be charged as project costs in the 2026 accounts.
5. Continued to enjoy success in engaging with the business community, hosting groups of volunteers from local companies on Corporate Volunteer Days, resulting in donations of cash, effort (in terms of work-hours) and equipment, for the benefit of the canal.
6. Continued to work with and provide support to the canal owners regarding risks to navigation along the length of the canal.
7. Continued to support and assist the Canal Authority, providing regular work parties and undertaking work to the canal environment.
8. Continued, through our campaign team, to lobby at local government level and with the IWA for the continuation and improvement of funding for the operation and maintenance of the canal.
9. Continued to work to improve our links and work with local authorities to help them support and fully realise the economic and social benefits of this wonderful amenity.
10. Continued to participate in discussions with various bodies and undertake research of new ways to try to secure improvements to the water supply to the canal in the longer term.
11. Continued to discuss and agree with the Canal Authority our commitment to make contributions to cover expenses that include the refurbishment of the hydraulic system on their work boat Unity, the purchase of a second weed-cutter, benches along the canal and a dredging program to be undertaken in the 2026/2027 winter season..
12. Through the Society's trading subsidiary companies, carried increased numbers of passengers on their revenue earning trip boats.

In carrying out its activities involving physical work on the canal itself and the structures forming part of it, and on the adjacent land, the charity has exclusively enhanced facilities in public ownership. Any lobbying or discussions involving local authorities, whether the county council owners or the riparian district councils through which the canal passes, have been carried out exclusively to further the charity's aims as set out above. There is no restriction of benefit accruing to any one section of the public to the exclusion of any other. The charity does not carry out any activities with the aim of creating private benefit, nor are the Trustees aware of any private benefit accruing therefrom.

**The Basingstoke Canal Society**  
**Report of the Trustees**  
**for the Year Ended 31 December 2025**

**FINANCIAL REVIEW**

**Principal funding sources**

The financial statements are set out on pages 6 to 14 and 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 Companies Act 2006. As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities shows a net surplus for the year of a revenue nature of £74,150 (2024: £133,180) and net realised incoming resources of a capital nature of £nil (2024: £nil) making an overall realised net surplus for the year of £74,150 (2024: £133,180).

Total Reserves at the year end stand at £694,712 (2024: £620,562).

**Specific changes in fixed assets.**

The charity did not purchase any significant items of fixed assets in the period. Minor items of equipment purchased in the year were expensed in the Income and Expenditure account rather than being capitalised.

In addition to the fixed assets shown in the balance sheet, the charity has owned for many years a number of other assets which have been donated or fully expensed in the past. At the end of the year these include the following items:

One Bantam tug and four barges (estimated value £25,000)  
Two workboats (estimated value £8,000)  
Transit van (estimated value £1,000).

The charity also owns beneficial title to a strip of land held to maintain the canal corridor to the west of the Greywell Tunnel, and a strip of land at Sheerwater held for similar reasons. The land has restricted use by way of covenants and the trustees believe the value of these land holdings to be insignificant.

**Reserves policy**

The policy on reserves is, provided suitable projects can be identified, to expend funds as soon as expedient on the main charitable objectives and not accumulate them, save as is necessary for year to year operation.

**Financial performance of the charity's subsidiary undertakings**

The trading subsidiary of the charity Surrey and Hampshire Canal Cruises Limited has had a profitable trading year as summarised in Note 7 to the accounts. The trading company achieved profits of £19,548 (2024: £22,431), and has donated the whole of this sum to the charity since the year end.

The trading subsidiary of the charity John Pinkerton Canal Cruises Limited made a profit for the year as summarised in Note 7 to the accounts. The trading company made a profit of £37,181 (2024: £48,163) and has donated the whole of this sum to the charity since the year end.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is incorporated as a limited company, limited by guarantee, as defined by the Companies Act 2006.

It is controlled by its governing document, its memorandum and articles of association established under the Companies Acts.

The charity is constituted as a company with a board of directors who are also trustees of the charity. The directors, acting as a body, are responsible for all policy and strategic decisions.

**Recruitment and appointment of new trustees**

The trustees are all volunteers and have not been specifically recruited.

**Induction and training of new trustees**

New trustees, on induction, are offered appropriate Charity Commission material.

**The Basingstoke Canal Society**  
**Report of the Trustees**  
**for the Year Ended 31 December 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Relationship between the charity and its subsidiaries.

The charity owns the beneficial interest in the whole of the share capital of two subsidiaries, Surrey & Hampshire Canal Cruises Limited and John Pinkerton Canal Cruises Limited and receives 100% of their annual profits by way of donation.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01296593 (England and Wales)

**Registered Charity number**

273085

**Registered office**

20 Springfield Road  
Ash Vale  
Aldershot  
Hampshire  
GU12 5EN

**Principal address**

Island House  
Moor Road  
Chesham  
Buckinghamshire  
HP5 1WA


**Trustees**

P Riley (resigned 10/5/2025)  
J E Buckley  
K G Sankey (resigned 10/5/2025)  
I C Moore  
C M Griffiths  
D G Wall  
J Turner  
C J Hunter  
C J Rodgers  
P R Amphlett (resigned 10/3/2025)  
M P Cawthra  
A L Brown (appointed 10/5/2025)  
N G Crowson (appointed 10/5/2025)

**Independent Examiner**

A C Carpenter  
Wilson Partners Limited  
Chancery House  
30 St Johns Road  
Woking  
Surrey  
GU21 7SA

Approved by order of the board of trustees on 10 April 2026 and signed on its behalf by:



5FEB0800-BACA-5E1C-EESC-08DE96D100F8  
D G Wall - Trustee

**Independent Examiner's Report to the Trustees of  
The Basingstoke Canal Society**

**Independent examiner's report to the trustees of The Basingstoke Canal Society ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

**Responsibilities and basis of report**

As the charity's trustees of the 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 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 2011 ('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 Act.

**Independent examiner's statement**

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

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.

*A C Carpenter*

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A C Carpenter

Wilson Partners Limited  
Chancery House  
30 St Johns Road  
Woking  
Surrey  
GU21 7SA

10 April 2026

**The Basingstoke Canal Society**

**Statement of Financial Activities  
for the Year Ended 31 December 2025**

	Notes	Unrestricted fund £	Restricted fund £	31/12/25 Total funds £	31/12/24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		53,137	-	53,137	112,313
<b>Charitable activities</b>					
Covenanted profits of subsidiaries		56,728	-	56,728	70,594
Other trading activities	2	1,169	-	1,169	855
Investment income	3	8,047	-	8,047	6,851
<b>Total</b>		<b>119,081</b>	<b>-</b>	<b>119,081</b>	<b>190,613</b>
 <b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Raising donations and legacies		2,013	-	2,013	1,844
		2,013	-	2,013	1,844
<b>Charitable activities</b>					
Covenanted profits of subsidiaries		466	-	466	-
General		42,452	-	42,452	55,589
<b>Total</b>		<b>44,931</b>	<b>-</b>	<b>44,931</b>	<b>57,433</b>
 <b>NET INCOME</b>		 <b>74,150</b>	 <b>-</b>	 <b>74,150</b>	 <b>133,180</b>
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		545,583	74,979	620,562	487,382
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 <b>619,733</b>	 <b>74,979</b>	 <b>694,712</b>	 <b>620,562</b>

The notes form part of these financial statements

**The Basingstoke Canal Society**

**Statement of Financial Position  
31 December 2025**

	Notes	Unrestricted fund £	Restricted fund £	31/12/25 Total funds £	31/12/24 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	86,054	-	86,054	87,854
Investments	7	101	-	101	101
		86,155	-	86,155	87,955
<b>CURRENT ASSETS</b>					
Debtors	8	198,383	74,979	273,362	292,128
Cash at bank		340,652	-	340,652	243,130
		539,035	74,979	614,014	535,258
<b>CREDITORS</b>					
Amounts falling due within one year	9	(5,457)	-	(5,457)	(2,651)
		533,578	74,979	608,557	532,607
<b>NET CURRENT ASSETS</b>					
		619,733	74,979	694,712	620,562
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		619,733	74,979	694,712	620,562
<b>NET ASSETS</b>					
		619,733	74,979	694,712	620,562
<b>FUNDS</b>					
		10			
Unrestricted funds				619,733	545,583
Restricted funds				74,979	74,979
				694,712	620,562
<b>TOTAL FUNDS</b>				694,712	620,562

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**The Basingstoke Canal Society**

**Statement of Financial Position - continued  
31 December 2025**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 10 April 2026 and were signed on its behalf by:

*David Wall*

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D G Wall - Trustee



The Basingstoke Canal Society

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2025

1. ACCOUNTING POLICIES - continued

**Fund accounting**

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Winding up or dissolution of the charity**

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

2. OTHER TRADING ACTIVITIES

	31/12/25	31/12/24
	£	£
Fundraising activities	1,169	855
	<u>          </u>	<u>          </u>

3. INVESTMENT INCOME

	31/12/25	31/12/24
	£	£
Deposit account interest	8,047	6,851
	<u>          </u>	<u>          </u>

4. NET INCOME/(EXPENDITURE)

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

	31/12/25	31/12/24
	£	£
Depreciation - owned assets	150	600
Surplus on disposal of fixed assets	(7,350)	-
	<u>          </u>	<u>          </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

**Trustees' expenses**

No expenses were paid to trustees, save minor travel costs and reimbursement of postage and stationery costs paid for on behalf of the charity.

The Basingstoke Canal Society

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2025

6. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Totals £
<b>Cost</b>				
At 1 January 2025	86,054	12,993	27,325	126,372
Disposals	-	-	(4,200)	(4,200)
At 31 December 2025	<u>86,054</u>	<u>12,993</u>	<u>23,125</u>	<u>122,172</u>
<b>Depreciation</b>				
At 1 January 2025	-	12,993	25,525	38,518
Charge for year	-	-	150	150
Eliminated on disposal	-	-	(2,550)	(2,550)
At 31 December 2025	<u>-</u>	<u>12,993</u>	<u>23,125</u>	<u>36,118</u>
<b>Net book value</b>				
At 31 December 2025	<u>86,054</u>	<u>-</u>	<u>-</u>	<u>86,054</u>
At 31 December 2024	<u>86,054</u>	<u>-</u>	<u>1,800</u>	<u>87,854</u>

The value of the land and buildings is substantially the freehold land, and is therefore not depreciated.

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>Market value</b>	
At 1 January 2025 and 31 December 2025	<u>101</u>
<b>Net book value</b>	
At 31 December 2025	<u>101</u>
At 31 December 2024	<u>101</u>

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:

**Surrey & Hampshire Canal Cruises Limited**

Registered office: 20 Springfield Road, Ash Vale, Aldershot, Hampshire, GU12 5EN

Nature of business: Buying and selling goods and services

	% holding	31/12/25 £	31/12/24 £
Class of share:			
Ordinary	100		
Aggregate capital and reserves		100	100
Profit for the year		<u>19,548</u>	<u>22,431</u>

**The Basingstoke Canal Society**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2025**

**7. FIXED ASSET INVESTMENTS - continued**

**John Pinkerton Canal Cruises Limited**

Registered office: 20 Springfield Road, Ash Vale, Aldershot, Hampshire, GU12 5EN

Nature of business: Provision of canal cruises

Class of share:	% holding	31/12/25	31/12/24
Ordinary	100	£	£
Aggregate capital and reserves		1	1
Profit for the year		<u>37,181</u>	<u>48,163</u>

The net profit of the subsidiaries is stated before charging covenanted donations to the holding company of £56,729 (2024: £70,594).

The main trading activity of the subsidiaries is the operation of passenger boat services on the Basingstoke Canal, including the sale of refreshments and merchandise.

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/25	31/12/24
	£	£
Amounts owed by group undertakings	263,267	290,764
Other debtors	<u>10,095</u>	<u>1,364</u>
	<u>273,362</u>	<u>292,128</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/25	31/12/24
	£	£
Other creditors	<u>5,457</u>	<u>2,651</u>

**10. MOVEMENT IN FUNDS**

	At 1/1/25	Net movement in funds	At 31/12/25
	£	£	£
<b>Unrestricted funds</b>			
General fund	545,583	74,150	619,733
<b>Restricted funds</b>			
Restricted Revenue Accumulated Funds	74,979	-	74,979
<b>TOTAL FUNDS</b>	<u>620,562</u>	<u>74,150</u>	<u>694,712</u>

The Basingstoke Canal Society

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2025

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	119,081	(44,931)	74,150
<b>TOTAL FUNDS</b>	<u>119,081</u>	<u>(44,931)</u>	<u>74,150</u>

Comparatives for movement in funds

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
<b>Unrestricted funds</b>			
General fund	448,028	97,555	545,583
<b>Restricted funds</b>			
Restricted Revenue Accumulated Funds	39,354	35,625	74,979
<b>TOTAL FUNDS</b>	<u>487,382</u>	<u>133,180</u>	<u>620,562</u>

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	154,988	(57,433)	97,555
<b>Restricted funds</b>			
Restricted Revenue Accumulated Funds	35,625	-	35,625
<b>TOTAL FUNDS</b>	<u>190,613</u>	<u>(57,433)</u>	<u>133,180</u>

**The Basingstoke Canal Society**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2025**

**10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/24 £	Net movement in funds £	At 31/12/25 £
<b>Unrestricted funds</b>			
General fund	448,028	171,705	619,733
<b>Restricted funds</b>			
Restricted Revenue Accumulated Funds	39,354	35,625	74,979
<b>TOTAL FUNDS</b>	<u>487,382</u>	<u>207,330</u>	<u>694,712</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	274,069	(102,364)	171,705
<b>Restricted funds</b>			
Restricted Revenue Accumulated Funds	35,625	-	35,625
<b>TOTAL FUNDS</b>	<u>309,694</u>	<u>(102,364)</u>	<u>207,330</u>

All the unrestricted funds of the charity are free from restrictions and may be applied towards the objects of the charity at the discretion of the trustees.

The total restricted funds as at 31 December 2025 of £74,979 comprise £3,729 of funds set aside for works related to the ecology and environment of the canal, plus £71,250 received from Surrey County Council's (SCC) 'Your Fund Surrey' (YFS) initiative, under a tri-partite agreement between YFS, The Society and its subsidiary John Pinkerton Canal Cruises Ltd (JPCC Ltd). These funds are restricted to expenditure by JPCC Ltd on the cost of building a new electric trip boat to replace the existing Woking trip boat and The Society's costs of agreeing a lease of land from SCC and installing electricity supply points on this land, to provide charging points for the new boat and other visiting boats, in Woking.

**The Basingstoke Canal Society**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2025**

**11. RELATED PARTY DISCLOSURES**

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**12. SHARE CAPITAL**

The charity is incorporated under the Companies Acts and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year after.

The Basingstoke Canal Society

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2025

	31/12/25 £	31/12/24 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	26,992	51,362
Grants	1,050	35,625
Subscriptions & Gift Aid recoveries	25,095	25,326
	<u>53,137</u>	<u>112,313</u>
<b>Other trading activities</b>		
Fundraising activities	1,169	855
<b>Investment income</b>		
Deposit account interest	8,047	6,851
<b>Charitable activities</b>		
Covenanted profits of subsidiaries	56,728	70,594
	<u>119,081</u>	<u>190,613</u>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Events	2,013	1,844
<b>Charitable activities</b>		
Projects & working parties	20,618	22,297
Licences & insurance	6,059	6,174
Training	6,000	6,800
Plant & machinery depreciation	150	600
Profit on sale of tangible fixed assets.	(7,350)	-
	<u>25,477</u>	<u>35,871</u>
<b>Support costs</b>		
<b>Management</b>		
Newsletters & publications	4,319	4,328
Postage and stationery	106	57
Sundries	1,636	817
Web Site & Social Media	6,447	8,539
	<u>12,508</u>	<u>13,741</u>
<b>Governance costs</b>		
Accountancy and legal fees	3,480	3,120
AGM & other costs	1,453	2,857
	<u>4,933</u>	<u>5,977</u>
Total resources expended	<u>44,931</u>	<u>57,433</u>
<b>Net income</b>	<u><u>74,150</u></u>	<u><u>133,180</u></u>

This page does not form part of the statutory financial statements