

REGISTERED COMPANY NUMBER: 02087528 (England and Wales)
REGISTERED CHARITY NUMBER: 296020

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 MARCH 2017
FOR
CENTRE 70**

F W Berringer & Co
Chartered Accountants
and Statutory Auditors
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

CENTRE 70

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for the year ended 31 March 2017**

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CENTRE 70

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2017**

TRUSTEES	Mr M P Beard (Chair) Ms C B L Chamberlain (resigned 22.9.2016) Mr J M Cross (Treasurer) Ms A E Daniels (resigned 3.7.2016) Ms R E Downing (resigned 25.7.2016) Sir A J Merifield Mr J J Miller Ms N M Renken (resigned 17.11.2016) Ms L S Targett-parker Ms G Tetlow Ms K F White Ms E O Woodruffe (appointed 22.9.2016)
COMPANY SECRETARY	Mr M P Beard
REGISTERED OFFICE	46 Knights Hill London SE27 0JD
REGISTERED COMPANY NUMBER	02087528 (England and Wales)
REGISTERED CHARITY NUMBER	296020
INDEPENDENT AUDITORS	F W Berringer & Co Chartered Accountants and Statutory Auditors Lygon House 50 London Road Bromley Kent BR1 3RA

CENTRE 70

REPORT OF THE TRUSTEES for the year ended 31 March 2017

The trustees of the charity who are directors for the purposes of the Companies Act 2006 present their report with the financial statements of the charity for the year ended 31 March 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity is to support the people who live and work in Lambeth and the adjoining boroughs by helping them to cope with a wide range of social, domestic and financial problems and by offering the help (whether in the form of advice or psychotherapeutic counselling) to improve the quality of their lives.

Our services are reviewed regularly to reflect local needs and to conform to the highest standards. We adopt protocols for consultations, participation and co-producing of services.

Public benefit

The Trustees consider that the objectives and activities stated above of the Centre provides public benefit within the meaning and terms of the Charity Commission.

Volunteers

The volunteer lawyers who staff a weekly evening session, the volunteers who provide the counselling service, and the volunteer administrative support in the Centre play a significant part in enhancing the Centre's support to clients and all are considered invaluable.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The Centre maintains two principal activities; that of an **Advice Centre** and a **Counselling Service**.

The Advice Centre has a contract with the London Borough of Lambeth for the provision of advice services in Lambeth, and a contract with the Legal Aid Agency to provide legal aid services in the area of housing. The Centre provides specialist advice on debt, welfare benefits and housing. The Centre also provides advice on utility debt and efficiency, student finance, grants to individuals, referral to agencies providing back to work advice, consumer law, general employment law, and general advice including family issues, wills & crime. Two members of staff are "approved debt intermediaries" for Debt Relief Order application. We also provide advice at outreach venues such as a local food bank, a Community Shop, Prison and Housing Offices. For further information see www.Centre70.org.uk

The Counselling Service provides individual and group counselling. The volunteer counsellors are trained and supported by the Counselling Service Manager. The low cost service is now running on a self-financing basis. We are actively seeking further funding for additional projects. For further information see www.Centre70.org.uk

We continually seek to keep abreast of **developments in the community**, to adapt our services to meet needs and to gain new sources of funding. We have increased our work in giving advice to prisoners and ex-offenders in prison and probation settings we have again participated with Toynbee Hall in training Money Mentors who will help combat the problems of debt. Our work is done within the resources available. We are grateful for ongoing financial help from a number of funders as these accounts demonstrate. We enjoy and are encouraged by the support of many, many people - including members of the House of Lords (our patron The Rt Hon Baroness Jowell of Brixton DBE) and House of Commons (our MP Helen Hayes), our local councillors, our funders and donors, many in the local communities and our clients (from whom we continue to receive reports of high levels of satisfaction for our work).

Financial review

Financial position

The results of the year are set out in Statement of Financial Activities. The income for the year has decreased from £548,861 to £483,079. The resultant deficit for the year is £21,765 (2016 - surplus £34,151). General funds at the end of the year were £276,663 (2016 - £298,428).

CENTRE 70

REPORT OF THE TRUSTEES for the year ended 31 March 2017

STRATEGIC REPORT

Financial review

Reserves policy

The Centre's policy on reserves has been to maintain them at a level of at least four months' non-discretionary expenditure excluding fixed assets and any long term funding secured on premises. This meets the Charity Commission's recommendations, but would not necessarily enable the Centre to continue a full spread of services to clients in the event of the termination or reduction of major contracts.

Centre 70 additionally undertakes to provide run off cover immediately upon cessation of the Centre or legal practice if no other appropriate insurance cover is in place. In order to do this Centre 70 has created and will maintain a reserved fund of 3.5 times the present year's Professional Indemnity Insurance premium for the cost of arranging the one off premium for such run off cover for six years in the event that this is needed in the future.

The board considers that the reserves at the end of the year satisfied this policy.

Principal risks and uncertainties

The Board considers that the main risk to the Charity remains its dependence on a few large funding sources, and the uncertainty over future funding or over the exact timing of contractual changes being proposed by the funding agencies. However, fundraising and donations contributed around £36,246 (2016 - £38,281).

In consideration of Centre 70 undertaking major repairs to the building in Knight's Hill at its cost, it was agreed with the landlord, Lambeth Council, there would be a rent moratorium until July 2018. However the Board holds serious concerns about the level of rents currently prevailing and anticipated in the future for local businesses. This could make it impossible for Centre 70 to remain in the same location, or even in the area it serves. As a consequence we are in discussion with Lambeth Council to secure a way to remain in the property after 2018.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee, as defined by the Companies Act 2006, and is therefore governed by a Memorandum and Articles of Association; this replaced the trust deed in January 1987 when the original trust was replaced by the company limited by guarantee.

Recruitment and appointment of new trustees

An Induction pack and procedures have been agreed by the Board, which includes opportunities to meet staff and experience work on the reception desk, and adviser and counselling first hand. Trustees also have access to the Office Handbook (guidance including staff conditions of service and aspects of conduct which embody the ethos of Centre 70.) A skills audit is undertaken of trustees and regularly reviewed to ensure there are a range of skills needed for effective governance.

Members of the local community and representatives of local institutions are encouraged to put themselves forward for election to the Board at the Annual General Meeting. The Director and managers of the two projects run by the charity (the Advice Centre and the Counselling Service) report to the Board, both formally by written reports at the six-weekly Board meeting, and through the sub-groups.

Organisational structure

The Centre is governed by a Board of Trustees, who are also its Directors, all of whom are volunteers and many have served for several years.

The day to day running of the Centre is given to the Director who delegates some matters to the Head of Advice Services and Counselling Services Manager. The Office Handbook contains the organisation chart and a table of delegated powers.

Key management remuneration

Key management remuneration in the year was £105,336.

CENTRE 70

**REPORT OF THE TRUSTEES
for the year ended 31 March 2017**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Centre 70 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

AUDITORS

The auditors, F W Berringer & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 1st September 2017 and signed on the board's behalf by:

M P Beard

M P Beard - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CENTRE 70

We have audited the financial statements of Centre 70 for the year ended 31 March 2017 on pages seven to thirteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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. Our audit work has been undertaken so that we might state to the charitable company's members 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 members 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 set out on page four, 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.

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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 charitable company's affairs as at 31 March 2017 and of its 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CENTRE 70**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; 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.



Neil Shaw FCCA (Senior Statutory Auditor)
for and on behalf of F W Berringer & Co
Chartered Accountants
and Statutory Auditors
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

18 September 2017

CENTRE 70

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2017**

	Notes	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	36,246	-	36,246	38,281
Charitable activities	4				
Advice services		389,809	28,000	417,809	490,934
Counselling services		23,722	-	23,722	18,835
Investment income	3	82	-	82	240
Other income		5,220	-	5,220	571
Total		<u>455,079</u>	<u>28,000</u>	<u>483,079</u>	<u>548,861</u>
 EXPENDITURE ON					
Charitable activities	5				
Advice services		393,153	28,000	421,153	420,202
Counselling services		37,151	-	37,151	36,873
General services		29,640	-	29,640	40,499
Other		16,900	-	16,900	17,136
Total		<u>476,844</u>	<u>28,000</u>	<u>504,844</u>	<u>514,710</u>
NET INCOME/(EXPENDITURE)		<u>(21,765)</u>	<u>-</u>	<u>(21,765)</u>	<u>34,151</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		298,428	-	298,428	264,277
TOTAL FUNDS CARRIED FORWARD		<u>276,663</u>	<u>-</u>	<u>276,663</u>	<u>298,428</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

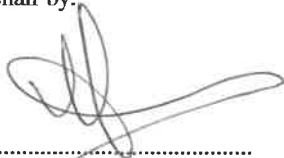
The notes form part of these financial statements

CENTRE 70

**BALANCE SHEET
At 31 March 2017**

	Notes	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
FIXED ASSETS					
Tangible assets	10	83,995	-	83,995	89,536
CURRENT ASSETS					
Debtors	11	106,412	-	106,412	139,586
Cash at bank and in hand		99,834	-	99,834	103,577
		<u>206,246</u>	-	<u>206,246</u>	<u>243,163</u>
CREDITORS					
Amounts falling due within one year	12	(13,578)	-	(13,578)	(34,271)
NET CURRENT ASSETS		<u>192,668</u>	-	<u>192,668</u>	<u>208,892</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>276,663</u>	-	<u>276,663</u>	<u>298,428</u>
NET ASSETS		<u>276,663</u>	-	<u>276,663</u>	<u>298,428</u>
FUNDS	13				
Unrestricted funds				276,663	298,428
Restricted funds				-	-
TOTAL FUNDS				<u>276,663</u>	<u>298,428</u>

The financial statements were approved by the Board of Trustees on 18th September 2017 and were signed on its behalf by:



.....
J M Cross -Trustee

CENTRE 70

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Short leasehold	- over period of lease
Fixtures and fittings	- 33% on cost
Computer equipment	- 50% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

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

2. DONATIONS AND LEGACIES

	2017	2016
	£	£
Donations	<u>36,246</u>	<u>38,281</u>

CENTRE 70

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2017

3. INVESTMENT INCOME

	2017	2016
	£	£
Deposit account interest	82	240
	<u>82</u>	<u>240</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2017	2016
	Activity	£	£
Foodbank & Fuel projects	Advice services	31,586	11,925
Lambeth Advice Network Development	Advice services	-	8,414
Grants	Advice services	287,151	254,327
Lambeth Living - Tenant Advice	Advice services	49,963	42,000
Legal Aid Agency - Contract	Advice services	10,100	13,146
Legal housing	Advice services	34,096	160,222
EBD Citizens Advice	Advice services	4,913	900
Counselling service fees	Counselling services	23,722	18,835
		<u>441,531</u>	<u>509,769</u>

Grants received, included in the above, are as follows:

	2017	2016
	£	£
Capitalise	82,867	60,914
Thames Water Trust Fund	28,000	31,404
The Walcot Foundation	52,455	51,680
London Borough of Lambeth	108,829	108,829
Other projects	-	1,500
HM Prison Brixton NOMS	15,000	-
	<u>287,151</u>	<u>254,327</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Totals
	£	£
Advice services	421,153	421,153
Counselling services	37,151	37,151
General services	29,640	29,640
	<u>487,944</u>	<u>487,944</u>

6. SUPPORT COSTS

	Governance costs
	£
Other resources expended	<u>16,900</u>

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

CENTRE 70

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2017

6. SUPPORT COSTS - continued

Governance costs

	2017	2016
	Other resources expended	Total activities
	£	£
Auditors' remuneration	5,000	4,500
Finance workers	11,900	12,636
	<u>16,900</u>	<u>17,136</u>

7. NET INCOME/(EXPENDITURE)

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

	2017	2016
	£	£
Auditors' remuneration	5,000	4,500
Depreciation - owned assets	5,541	9,369
	<u>5,541</u>	<u>9,369</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016.

9. STAFF COSTS

	2017	2016
	£	£
Wages and salaries	404,599	403,978
Social security costs	31,885	36,447
Other pension costs	1,483	-
	<u>437,967</u>	<u>440,425</u>

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

	2017	2016
Advice	16	16
Counselling	3	1
	<u>19</u>	<u>17</u>

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

CENTRE 70

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2017

10. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2016 and 31 March 2017	<u>120,470</u>	<u>25,510</u>	<u>21,881</u>	<u>167,861</u>
DEPRECIATION				
At 1 April 2016	31,656	25,510	21,159	78,325
Charge for year	<u>4,819</u>	<u>-</u>	<u>722</u>	<u>5,541</u>
At 31 March 2017	<u>36,475</u>	<u>25,510</u>	<u>21,881</u>	<u>83,866</u>
NET BOOK VALUE				
At 31 March 2017	<u>83,995</u>	<u>-</u>	<u>-</u>	<u>83,995</u>
At 31 March 2016	<u>88,814</u>	<u>-</u>	<u>722</u>	<u>89,536</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £		2016 £
Trade debtors	96,913		132,974
Other debtors	5,000		1,393
VAT	-		2,525
Prepayments and accrued income	<u>4,499</u>		<u>2,694</u>
	<u>106,412</u>		<u>139,586</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £		2016 £
Trade creditors	-		1,955
Social security and other taxes	-		9,262
VAT	5,946		-
Accruals and deferred income	2,333		12,333
Accrued expenses	<u>5,299</u>		<u>10,721</u>
	<u>13,578</u>		<u>34,271</u>

CENTRE 70

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2017

13. MOVEMENT IN FUNDS

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
Unrestricted funds			
General fund	268,428	(21,765)	246,663
Contingency fund	30,000	-	30,000
	298,428	(21,765)	276,663
TOTAL FUNDS	298,428	(21,765)	276,663

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	455,079	(476,844)	(21,765)
Restricted funds			
Thames Water Trust Fund	28,000	(28,000)	-
TOTAL FUNDS	483,079	(504,844)	(21,765)

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2017.

15. FIRST YEAR ADOPTION FRS 102

The company has adopted FRS 102 for the year ended 31 March 2017. Whilst the transition to FRS 102 from old UK GAAP has had no effect on the Company's reported financial position or financial performance as at 1 April 2016 or 31 March 2016, there have been several presentational differences which are reflected in these financial statements. No transitional provisions on conversion to FRS 102 have been applied.

CENTRE 70

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2017**

	2017	2016
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	36,246	38,281
Investment income		
Deposit account interest	82	240
Charitable activities		
Foodbank & Fuel projects	31,586	11,925
Lambeth Advice Network Development Grants	-	8,414
Lambeth Living - Tenant Advice	287,151	254,327
Legal Aid Agency - Contract	49,963	42,000
Legal housing	10,100	13,146
EBD Citizens Advice	34,096	160,222
Counselling service fees	4,913	900
	23,722	18,835
	441,531	509,769
Other income		
Other fundraising receipts	5,220	571
Total incoming resources	483,079	548,861
EXPENDITURE		
Charitable activities		
Wages	404,599	403,978
Social security	31,885	36,447
Pensions	1,483	-
Insurance	6,217	5,563
Utilities	2,111	4,627
Telephone	3,050	2,102
Postage and stationery	8,515	8,228
Sundries	260	62
Repairs & maintenance	2,358	2,169
Cleaning & refuse collection	4,122	1,186
Staff support costs	3,054	3,899
Legal Aid disbursements	8,542	6,038
Subscriptions & publications	1,917	2,071
Computer & related costs	3,254	2,812
Bank charges & interest	872	1,246
Professional fees	8,395	7,600
Irrecoverable VAT	(8,231)	-
Improvements to property	4,819	4,819
Fixtures and fittings	-	1,813
Computer equipment	722	2,737
Bank loan interest	-	177
	487,944	497,574

Support costs

This page does not form part of the statutory financial statements

CENTRE 70

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2017**

	2017 £	2016 £
Governance costs		
Auditors' remuneration	5,000	4,500
Finance workers	11,900	12,636
	<u>16,900</u>	<u>17,136</u>
Total resources expended	504,844	514,710
Net (expenditure)/income	<u><u>(21,765)</u></u>	<u><u>34,151</u></u>

This page does not form part of the statutory financial statements