

**WEST OXFORD COMMUNITY ASSOCIATION**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2007**

**The MGroup Partnership  
Chartered Certified Accountants  
Cranbrook House  
287-291 Banbury Road, Oxford  
OX2 7JQ**

**Charity Registration Number: 304353**

**WEST OXFORD COMMUNITY ASSOCIATION**

**ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2007**

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**WEST OXFORD COMMUNITY ASSOCIATION**

**CHARITY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2007**

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**TRUSTEE COMMITTEE MEMBERS**

L Muddiman	Chairperson
R Huxley	Deputy chairperson
J Smith	Secretary
I King	Treasurer
J McMahon	
M Miller	
M Rush	
A Reiss	
S Stuart	
V Hirsch	

**SECRETARY**

J Smith

**REGISTERED OFFICE**

West Oxford Community Centre  
Botley Road  
Oxford  
OX2 0BT

**CHARITY REFERENCE NUMBER**

304353

**ACCOUNTANTS**

The MGroup Partnership  
Chartered Certified Accountants  
Cranbrook House  
287-291 Banbury Road  
Oxford  
OX2 7JQ

**SOLICITORS**

Blake Laphorn Tarlo Lyons  
Seacourt Tower  
West Way  
Oxford  
OX2 0FB

## **WEST OXFORD COMMUNITY ASSOCIATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2007**

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The trustees present their annual report together with the financial statements of the charity for the year ended 31 December 2007.

#### **CHARITABLE OBJECTS**

The objects of the Association are to:

- (a) promote the benefit of the inhabitants of West Oxford (hereafter called the "area of benefit") without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.
- (b) to establish, or secure the establishment of, a Community Centre (hereinafter called "the Centre") and to maintain and manage the same (whether alone or in co-operation with any local authority or other person or body) in furtherance of these objects.
- (c) promote such other charitable purposes as may from time to time be determined.

The Association shall be non-party in politics and non-sectarian in religion.

#### **LEGAL STATUS**

The governing instruments by which the charity operates are stated in its Constitution.

#### **TRUSTEES**

The following trustees held office during the year:-

L Muddiman (Chairperson)  
R Huxley (Deputy chairperson)  
J Smith (Secretary)  
I King (Treasurer)  
J McMahan  
M Miller  
M Rush  
A Reiss  
S Stuart  
V Hirsch  
R Hoare (resigned 23 April 2007)

Trustee members of the standing committee are elected annually at the AGM under the Constitution adopted in 1966 which was amended in line with the latest 'Community Matters' model at the 2001 AGM.

The existing trustees may make appointments of new trustees but all members of the General Committee shall retire from office together at the conclusion of the next Annual General Meeting after the date on which they came into office but they may be re-elected or re-appointed.

J McMahan resigned his post as treasurer, but continued as a trustee, effective 30 June 2007.

The General Committee appointed I King as treasurer with effect from 1 July 2007 and he will continue in that role until the next Annual General Meeting.

## **WEST OXFORD COMMUNITY ASSOCIATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2007**

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#### **TRUSTEES CONTINUED**

The General Committee appointed R Huxley as Deputy chairperson with effect from 5 November 2007.

A Pearson was co-opted to the General Committee on 3 September 2007.

Councillors S Pressel and C Cook are members of the committee by virtue of appointment by the local 'Area Committee' of Oxford City Council, the statutory authority for the purposes of the charity's constitution. The committee is attended by R Grant on behalf of Oxford City Council and S Khan (who cannot be a trustee by virtue of his employment by the charity).

#### **LEGAL AND ADMINISTRATION INFORMATION**

Further legal and administration information is provided on page 1 of these accounts.

#### **ORGANISATIONAL STRUCTURE**

The charity is run by a General Committee which is responsible for organising all aspects of the daily running of the charity. The General Committee may delegate specific responsibilities or tasks to sub committees.

During the year, sub committees were appointed to handle discussions on VISIBLE, annual funday and flood prevention.

#### **PROCEDURES AND POLICIES FOR GRANT-MAKING**

The committee invites applications for small grants in line with its charitable objectives through the medium of the newsletter distributed to all households in the area of benefit and through WOCA's website. Applications received are considered against WOCA's charitable objectives in the light of WOCA's financial situation by the Management Committee at its regular meetings which are open to the public.

#### **ACHIEVEMENTS AND PERFORMANCE**

The number of beneficiaries is estimated as being, in the first instance, the 3,000 residents of West Oxford. The centre is open to all these. We estimate that 500 people per week enter the Centre building, of whom 400 would be local. The Centre is also available to and used by non-local organisations, so that the field of beneficiaries is, in fact, much wider.

The number of users has remained high: it is estimated that there were 2,800 bookings in 2007 (2006 – 2,800). The committee has recently reviewed hire charges and fixed them at levels intended to maintain the surplus generated by lettings without an increase in charges to local users.

The committee continues to distribute a quarterly newsletter to all addresses in West Oxford and since 2002 has been operating a website ([www.woca.org.uk](http://www.woca.org.uk)) which has been very favourably received.

The committee had a successful awareness campaign in the local community through a poster competition. The competition raised £763 for fund raising events, through the sale of posters and postcards.

Given the state of the charity's finances, it has become possible to support local community events/organisations by giving small grants.

## WEST OXFORD COMMUNITY ASSOCIATION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2007

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#### ACHIEVEMENTS AND PERFORMANCE CONTINUED

The charity has continued to make small grants towards local projects. The amount appearing in respect of grants made consists of:

	£
West Oxford Community Primary School - for Forest School	350
Friends of WOCPS (for performance by Oxon Touring Theatre)	150
Stop traffic	150
Resources for Urdu classes	100
West Oxford Community Primary School - for play scheme	480
	<hr/>
Total	1,230
	<hr/>

We estimate that approximately 10% of bookings are free or heavily discounted to local and community groups, representing support in the order of £3,500 per annum (2006 - £3,500).

#### FINANCIAL REVIEW

The committee's strategy has been to balance commercial lettings with lettings to local and community organisations, so that the Centre may be financially viable whilst also being affordable for local and community users. The Centre includes a café which is operated as a community facility, aiming to break even rather than to generate a surplus. Part of the Centre is let to the West Oxford branch of the Jericho Health Centre at a commercial rate agreed by the District Valuer.

The charity is fully insured as an association and an employer. There have been no claims in the year and no ex gratia payments have been made.

The charity holds a lease on West Oxford Community Centre from Oxford City Council for an initial period of ten years from 5 September 2001. In broad terms, under that lease the charity is responsible for internal decorative order and the council for structural matters. The accounts do not include any amount for rent payable in respect of the charity's occupation of the Centre as Oxford City Council supports the charity by meeting this charge. In addition, we have benefited from the assistance of Richard Grant, a council employee. We consider that our strategy for running the Centre accords with the business plan agreed with Oxford City Council.

#### RESERVES POLICY

Total funds of the charity stood at £44,667 at the year end (2006 - £15,358).

The charity's policy on un-restricted reserves is to maintain equivalent cash balances:

- To cover three months budgeted recurrent expenditures.
- To cover planned capital expenditure for the up-coming year.
- To cover net budgeted expenditure for the funday in the up-coming year.

The level of reserves is monitored and reviewed by the trustees on a quarterly basis.

#### FUTURE PLANS

The committee anticipates continuing in 2008 and beyond along the current successful lines. Early in 2008 the committee seeks to gain VISIBLE accreditation for the Centre and to update its policies and action plans.

## **WEST OXFORD COMMUNITY ASSOCIATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2007**

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#### **TRUSTEE INDUCTION AND TRAINING**

New trustees are briefed on their legal obligations and responsibilities under charity law. They are also encouraged to familiarise themselves with the charity's constitution. As part of the induction process, new trustees will meet key employees and other trustees.

#### **RISK MANAGEMENT**

The trustees are responsible for undertaking an annual risk assessment of the organisation and its activities. From this the strategic plan is updated.

#### **INVESTMENT POWERS AND POLICY**

The trustees' investment powers are laid down in the Constitution and restrictions contained therein. These powers are also subject to conditions imposed by law.

#### **TRANSACTIONS WITH TRUSTEES**

£1,240 of expenditure (2006 - £658) relates to Oxford Software Documentation, a company in which M Rush has a controlling interest in connection with the operation of the charity's website: this represents a substantial discount on normal commercial terms. The committee has distributed gifts totalling £351 (2006 - £200) in value to trustee members. As at 31 December 2007, the charity owed Mrs L Muddiman £Nil (2006 - £200) in respect of expenditure undertaken on the charity's behalf.

Prepared by:-

Treasurer

## **WEST OXFORD COMMUNITY ASSOCIATION**

### **STATEMENT OF THE TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2007**

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The Charities Act 1993 requires the trustees to prepare financial statements giving a true and fair view of the state of affairs of the Charity and its net resources for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy, the financial position of the charity and which enable them to ascertain both the financial position of the charity and ensure that the financial statements comply with the constitution. 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.

**WEST OXFORD COMMUNITY ASSOCIATION**

**INDEPENDENT EXAMINERS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2007**

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**TO THE TRUSTEES OF WEST OXFORD COMMUNITY ASSOCIATION**

We report on the accounts of the Charity for the year ended 31 December 2007, which are set out on pages 8 to 16.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of s43(2) of the Charities Act 1993 (the Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under s43(7)(b) of the Act, whether particular matters have come to our attention.

**BASIS OF INDEPENDENT EXAMINERS' REPORT**

An examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, we do not express an audit opinion on the accounts.

**INDEPENDENT EXAMINERS' STATEMENT**

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with s41 of the Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**THE MGROUP PARTNERSHIP**  
CHARTERED CERTIFIED ACCOUNTANTS  
OXFORD

WEST OXFORD COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2007

	Note	Unrestricted Funds £	Restricted Funds £	Total 2007 £	Total 2006 £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Grants	13	-	27,776	27,776	3,100
Catering		13,424	-	13,424	5,678
Events		1,201	-	1,201	1,498
Fundraising		763	-	763	-
Investment income		38	-	38	135
<b>Incoming resources from charitable activities</b>					
Membership subscriptions		526	-	526	-
Room hire		40,185	-	40,185	33,165
Rent from WO branch of Jericho Health Centre	15	12,000	-	12,000	9,600
<b>Total incoming resources</b>		<b>68,137</b>	<b>27,776</b>	<b>95,913</b>	<b>53,176</b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>	5	20,224	1,500	21,724	20,762
<b>Charitable activities</b>	6	41,319	480	41,799	32,016
<b>Governance cost</b>	7	3,081	-	3,081	3,441
		64,624	1,980	66,604	56,219
<b>Net incoming / (outgoing) resources</b>		3,513	25,796	29,309	(3,043)
Transfer between funds		2,580	(2,580)	-	-
<b>Net movement in funds</b>		6,093	23,216	29,309	(3,043)
Funds brought forward		15,358	-	15,358	18,401
<b>Funds carried forward</b>		<b>21,451</b>	<b>23,216</b>	<b>44,667</b>	<b>15,358</b>

All amounts relate to continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

WEST OXFORD COMMUNITY ASSOCIATION

BALANCE SHEET  
AS AT 31 DECEMBER 2007

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	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible Assets	8	28,931	8,370
<b>CURRENT ASSETS</b>			
Stock	9	100	100
Debtors	10	3,736	5,068
Cash at bank and in hand		17,758	7,667
		<hr/>	<hr/>
		21,594	12,835
<b>CREDITORS:</b> Amounts falling due within one year	11	5,858	5,847
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		15,736	6,988
<b>NET ASSETS</b>		<hr/>	<hr/>
		44,667	15,358
		<hr/>	<hr/>
<b>INCOME FUNDS:</b>			
General funds	14	21,451	15,358
Restricted funds	14	23,216	-
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		44,667	15,358
		<hr/>	<hr/>

I King  
Trustee

R Huxley  
Trustee

**1 STATEMENT OF ACCOUNTING POLICIES**

**Accounting convention**

These accounts have been prepared under the historical cost convention, and in accordance with the Statements of Recommended Practice 2005 (SORP 2005), 'Accounting and Reporting by Charities', issued by the Charity Commission and the Charities Act 1993.

**Incoming resources**

Incoming resources represent income receivable from room hire, rental income, membership subscriptions, café catering income, fundraising, donations, gifts and interest received.

Donations and legacies are reported in the Statement of Financial Activities if they are received or due in the financial year.

Any income received relating to a forward period has been deferred.

Grants receivable are included in the year in which the offer is conveyed by the charity except in those cases where the offer has conditions, such grants being recognised as income when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are not included in the financial statements.

**Resources expended**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for such expenditure, inclusive of any VAT which cannot be recovered.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered that are subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Resources are expended in the furtherance of the charity's objectives.

**Apportionment of charitable expenditure**

Costs are apportioned between direct Charitable Expenditure, Costs of Generating Funds and Governance Costs according to the trustees' judgement.

**Depreciation**

Depreciation has been provided at the following rates so as to write off the cost less residual value of the assets over their estimated useful lives. A full year's depreciation has been provided in the year of acquisition.

Equipment - straight line basis at 10% per annum.

Items included in fixed assets are capitalised where there is an identifiable asset and / or when the purchase cost exceeds £500 (2006 - £50).

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2007

1 STATEMENT OF ACCOUNTING POLICIES CONTINUED

**Fund accounting**

Funds held by the charity are either:-

**Unrestricted general funds** - these are funds which can be used in accordance with the charity's objectives at the discretion of the trustees.

**Designated funds** - these funds represent monies set aside for specific purposes at the discretion of the trustees rather than the donors.

**Restricted funds** - funds received can only be used for specifically nominated expenditure by the donor and are credited to income in the year in which they are received. Where amounts are not specifically allocated against expenditure in that year the balance is deferred and added to the balance brought forward on the restricted funds and is used in subsequent years in line with the restrictions placed by the donor.

2 NET INCOMING RESOURCES

	2007 £	2006 £
<b>This is stated after charging:</b>		
Accountancy fees	1,372	1,763
Depreciation	3,473	1,336
	<u>          </u>	<u>          </u>

3 TAXATION

The organisation, being a charity, is not liable to taxation on its income.

4 STAFF COSTS AND TRUSTEES' REMUNERATION

The average monthly number of employees during the year was 4 (2006 - 3).

	2007 £	2006 £
Staff cost during the year amounted to:		
Wages, salaries and national insurance contributions	28,106	24,306
	<u>          </u>	<u>          </u>

**WEST OXFORD COMMUNITY ASSOCIATION**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2007**

**5 COST OF GENERATING FUNDS**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Gifts	351	-	351	200
Café wages	8,279	-	8,279	7,502
Café purchases and café stock movement	4,846	-	4,846	3,215
Events	1,201	1,260	2,461	6,707
	<u>14,677</u>	<u>1,260</u>	<u>15,937</u>	<u>17,624</u>
Telephone	170	-	170	334
Sundries	357	-	357	240
Repairs and maintenance	77	240	317	370
Publicity	630	-	630	573
Utilities	1,998	-	1,998	1,076
Supplies	477	-	477	292
Subscriptions	31	-	31	13
Depreciation	903	-	903	240
Loss on disposal of equipment	904	-	904	-
	<u>5,547</u>	<u>240</u>	<u>5,787</u>	<u>3,138</u>
	<u><u>20,224</u></u>	<u><u>1,500</u></u>	<u><u>21,724</u></u>	<u><u>20,762</u></u>

Costs in the first section of the above note have been allocated directly to the charitable activity to which they relate.

The expenditure in the second section of the above note has been apportioned on an income based pro rata basis between incoming resources from generated funds (2007 - 23% (2006 - 19%)) and incoming resources from charitable activities (2007 - 77% (2006 - 81%)).

Depreciation has been apportioned on an income based pro rata basis between café catering and events income (2007 - 26% (2006 - 18%)) and income from membership, room hire and subscriptions (2007 - 74% (2006 - 82%)).

**WEST OXFORD COMMUNITY ASSOCIATION**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2007**

**6 CHARITABLE ACTIVITIES**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Wages	19,827	-	19,827	16,604
Hire of equipment	564	-	564	564
Grants made	750	480	1,230	1,400
Other community activities	1,527	-	1,527	-
Water rates	181	-	181	-
Depreciation	2,570	-	2,570	1,096
Loss on disposal of equipment	2,574	-	2,574	-
	<u>27,993</u>	<u>480</u>	<u>28,473</u>	<u>19,664</u>
Telephone	568	-	568	1,423
Sundries	1,196	-	1,196	1,023
Repairs and maintenance	1,061	-	1,061	1,576
Publicity	2,109	-	2,109	2,445
Utilities	6,691	-	6,691	4,585
Supplies	1,596	-	1,596	1,245
Subscriptions	105	-	105	55
	<u>13,326</u>	<u>-</u>	<u>13,326</u>	<u>12,352</u>
	<u><u>41,319</u></u>	<u><u>480</u></u>	<u><u>41,799</u></u>	<u><u>32,016</u></u>

Costs in the first section of the above note have been allocated directly to the charitable activity to which they relate.

The expenditure in the second section of the above note has been apportioned on an income based pro rata basis between incoming resources from generated funds (2007 - 23% (2006 - 19%)) and incoming resources from charitable activities (2007 - 77% (2006 - 81%)).

Depreciation has been apportioned on an income based pro rata basis between café catering and events income (2007 - 26% (2006 - 18%)) and income from membership, room hire and subscriptions (2007 - 74% (2006 - 82%)).

**7 GOVERNANCE COST**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Insurance	1,174	1,257
Security	535	421
Accountancy	1,372	1,763
	<u>3,081</u>	<u>3,441</u>

WEST OXFORD COMMUNITY ASSOCIATION

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2007

8 TANGIBLE ASSETS

	<b>Equipment £</b>
<b>Costs</b>	
At 1 January 2007	13,362
Additions	27,512
Disposals	(6,142)
At 31 December 2007	<u>34,732</u>
<b>Accumulated depreciation</b>	
At 1 January 2007	4,992
Charge for year	3,473
Disposals	(2,664)
At 31 December 2007	<u>5,801</u>
<b>Net book value</b>	
At 1 January 2007	<u>8,370</u>
At 31 December 2007	<u>28,931</u>

The net book value represents fixed assets used for direct charitable purposes.

9 STOCK

	<b>2007 £</b>	<b>2006 £</b>
Café stock	<u>100</u>	<u>100</u>

10 DEBTORS

	<b>2007 £</b>	<b>2006 £</b>
Trade debtors	3,022	4,371
Prepayments	714	697
	<u>3,736</u>	<u>5,068</u>

## WEST OXFORD COMMUNITY ASSOCIATION

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

#### 11 CREDITORS: amounts falling due within one year

	2007 £	2006 £
Accruals and deferred income	5,858	5,847

#### 12 INSURANCE COVER

The policy adequately provides cover for the buildings and other assets of the charity. Cover is also held for employer's and public liability.

#### 13 GRANTS

£1,000 (2006 - £2,000) was received from Oxford City Council in support of the annual funday. This amount was used towards the running costs of the funday during the year.

£480 (2006 - £1,100) was received from Oxford City Council in support of the 2007 summer play scheme. This amount was used to pay for play scheme costs in the year.

Other grants received during the year were in respect of the purchase and installation of solar panels (Note 14), £240 in respect of repairs to the café shutters and £260 of donations towards the annual funday.

#### 14 MOVEMENTS IN FUNDS

	As at 1 January 2007 £	Incoming resources £	Outgoing resources £	Transfers £	As at 31 December 2007 £
<b>Unrestricted funds:</b>					
General funds	15,358	68,137	(64,624)	2,580	21,451
<b>Restricted funds:</b>					
Solar panels	-	25,796	-	(2,580)	23,216
Other grants (Note 13)	-	1,980	(1,980)	-	-
	<u>15,358</u>	<u>95,913</u>	<u>(66,604)</u>	<u>-</u>	<u>44,667</u>

#### Purpose of restricted funds:

The grants received towards the purchase and installation of the solar panels are being amortised to match the depreciation charged in the accounts.

#### 15 RENTAL INCOME

The accounts for the year ended 31 December 2007 show an additional quarter's rental income due to under taking a review of the balance sheet position. Rent is paid quarterly in advance which results in one quarter being included within creditors as deferred income for the first quarter of 2008. The additional creditor brought forward of £2,400 has been reversed this year resulting in five quarter's being included within rental income.

**16 RELATED TRUSTEE TRANSACTIONS**

£1,240 of expenditure (2006 - £658) relates to Oxford Software Documentation, a company in which M Rush has a controlling interest in connection with the operation of the charity's website: this represents a substantial discount on normal commercial terms. The committee has distributed gifts totalling £351 (2006 - £200) in value to trustee members. As at 31 December 2007, the charity owed Mrs L Muddiman £Nil (2006 - £200) in respect of expenditure undertaken on the charity's behalf.