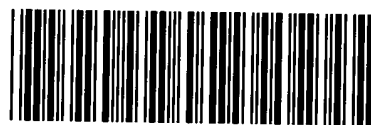


REGISTERED COMPANY NUMBER: 05042921 (England and Wales)
REGISTERED CHARITY NUMBER: 1103437

THE UK FOUNDATION OF THE UNIVERSITY OF BRITISH COLUMBIA
(A company limited by guarantee)

**REPORT OF THE TRUSTEES' AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

TUESDAY



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**THE UK FOUNDATION OF THE UNIVERSITY OF BRITISH COLUMBIA
(REGISTERED COMPANY NUMBER 05042921)**

(A company limited by guarantee)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

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**THE UK FOUNDATION OF THE UNIVERSITY OF BRITISH COLUMBIA
(REGISTERED COMPANY NUMBER 05042921)**

(A company limited by guarantee)

**REFERENCE AND ADMINISTRATION INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

Trustees

Gerald Skinner
Michelle Lee
Andrew Halper
Barbara Miles
Rev Dr Allan George Doig
Joanna Cheffins

Secretary

Harprit Sekhon

Independent Examiner

M Koureas FCCA
Hetherington and Co
289 Green Lanes, Palmers Green
London N13 4XS

Bankers

HSBC Bank Plc
The Square
Beeston, Nottingham
NG9 2AN

Solicitors

Ellis- Fermor & Negus
2 Devonshire Avenue
Beeston, Nottingham
NG9 1BS

Principal office and registered office address

67 Manor Avenue
Hounslow, Middlesex
TW4 7JN

Registered charity number

1103437

Registered company number

5042921

**THE UK FOUNDATION OF THE UNIVERSITY OF BRITISH COLUMBIA
(REGISTERED COMPANY NUMBER 05042921)**

(A company limited by guarantee)

**TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2016**

The Trustees are pleased to present their report and the unaudited financial statements for the year ended 31 March 2016.

The reference and administrative information set out on page 1 forms part of this report.

The Foundation has prepared its accounts in accordance with the 'Accounting and Reporting by Charities': Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) effective 1st January 2015. The accounts also comply with the Charities Act 2011, the special provisions in Part 15 of the Companies Act 2006 relating to small companies and the governing document of the Charitable Company.

Structure, governance and management

Governing Document

The Foundation was incorporated on 12 February 2004 as a Charitable Company limited by guarantee with no share capital and commenced its activities on 25 February 2004. The Foundation is governed by its Memorandum and Articles of Association.

The members of the Foundation are the Board of Trustees.

Trustees

A Trustee is a member of the Board of Trustees of the Charity and a Director for the purposes of the Companies Act 2006.

The Trustees who held office during the year and their membership of the Foundation were as follows:

Gerald Skinner
Michelle Lee
Andrew Halper
Barbara Miles
Rev Dr Allan George Doig
Ian Kydd
Rebecca L Matts – retired 11.09.15

At the Annual General meeting Allan Doig retired by rotation and being eligible, offered himself for re-appointment.

At the Annual General meeting Ian Kydd retired as a Trustee and Joanna Cheffins was appointed as a Trustee.

Trustee Appointment

The power of appointing new Trustees is vested in the existing Trustees. Potential new Trustees are identified by professional recommendation and are selected and appointed following a vetting procedure undertaken by the Trustees.

**THE UK FOUNDATION OF THE UNIVERSITY OF BRITISH COLUMBIA
(REGISTERED COMPANY NUMBER 05042921)**

(A company limited by guarantee)

**TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2016**

Organisational structure

The Trustees must hold a meeting at least once a year and every trustee has one vote on each issue with the Chairman holding the casting vote.

The Trustees, meeting at least once a year and more frequently when necessary, are the decision-making body.

The Trustees do not receive any remuneration.

Public Benefit

The Charity Commission in its Charities and Public Benefit Guidance requires that there are two key principles to be met to show that an organisation's aims are for the public benefit. Firstly, there must be an identifiable benefit. Secondly, the benefit must be to the public or a section of the public.

The Trustees confirm that in setting the charity's objectives and in planning its activities, that they have had due regard to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives.

The Trustees are satisfied that the Foundation has met the requirements of the public benefit guidance.

Objectives and activities for the public benefit

Summary of the main activities of the Foundation in relation to its objectives

The objectives of the Foundation are to advance and promote education and research and other charitable purposes connected with The University of British Columbia and its students, situated in Vancouver, British Columbia, Canada.

The University of British Columbia is one of the premier universities in Canada and is world renowned for its teaching and research. The principal activities of the Foundation are to make provision for students and teaching activities at the University to encourage and promote its mission and statutes as an educational institution.

In order to achieve this objective the Foundation:

- Makes provision of permanent and annual student awards and financial aid to students from the United Kingdom to enable or assist them to attend the University.
- Makes provision of permanent and annual professorships and research chairs for the advancement of learning.
- Makes provision for acquisition, improvement, replacement or repair of the buildings or other fixed assets of the University, either by new additions or otherwise.

**THE UK FOUNDATION OF THE UNIVERSITY OF BRITISH COLUMBIA
(REGISTERED COMPANY NUMBER 05042921)**

(A company limited by guarantee)

**TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2016**

Achievements and performance of the charity for the public benefit

Summary of the main achievements and performance in the year

This year the Foundation enabled UK donors to engage with a variety of initiatives at UBC. This includes support for a number of student awards, such as the Rosemary Stewart Awards and the David Huynh Memorial Award and the Lauren Wilmot Memorial Award in the Sauder School of Business, and the Becky Tarbotton Memorial Scholarship in the School of Community and Regional Planning. Faculty projects were also supported by UK donors, including the Growth Chamber for Entomology Lab in the Faculty of Forestry and The Centre for Social Innovation and Impact Investing at the Sauder School of Business.

This year also saw the conclusion of UBC's *start an evolution* campaign in September 2015, which led to substantive growth in student learning, research excellence, and community engagement. The Foundation will continue to support these initiatives to enhance the university's margin of excellence.

Financial Review

The results for the year are set out on page 6. For the year under review the Foundation's principal source of income derived from donations received (both restricted and unrestricted) totalling £66,664 (2015 £42,854). Expenses for the year totalled £104,233, of which £102,538 related to grants paid to the University of British Columbia towards specific projects of the University. Details of the grants paid can be found in note 6 on page 10.

At the year end date, general reserves of the Foundation stood at £2,114 and restricted reserves at £356.

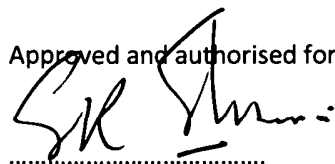
Reserves Policy

The Foundation's aims are to ensure that donated funds are delivered to the University of British Columbia to be utilised to support academic and student initiatives. Consequently the Foundation retains a very small level of reserves, sufficient to meet its statutory obligations and day to day requirements.

Small company provisions

The above report has been prepared in accordance with the special provisions of Part 15 of The Companies Act 2006 relating to small companies.

Approved and authorised for issue by the Board of Trustees on 28 June 2016 and signed on its behalf by



.....
Gerald Skinner (Chair)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE UK FOUNDATION OF THE UNIVERSITY OF BRITISH COLUMBIA
(A company limited by guarantee)

I report on the accounts for the year ended 31 March 2016, which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 seeking 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

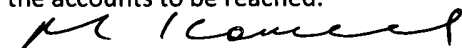
Independent examiner's statement

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

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

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or

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



Mario Koureas FCCA

For and on behalf of Hetherington and Co,
Chartered Certified Accountants and Registered Auditors
289 Green Lanes, Palmers Green, London N13 4XS

14 July 2016

THE UK FOUNDATION OF THE UNIVERSITY OF BRITISH COLUMBIA
(REGISTERED COMPANY NUMBER 05042921)

(Company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2016
(Incorporating Income and Expenditure)

	Note	General Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
INCOME AND ENDOWMENTS FROM:	1.3				
<i>Donations and legacies</i>	4	1,520	65,144	66,664	42,854
Total		<u>1,520</u>	<u>65,144</u>	<u>66,664</u>	<u>42,854</u>
EXPENDITURE ON:					
Charitable activities:	6	1,695	102,538	104,233	5,770
Total		<u>1,695</u>	<u>102,538</u>	<u>104,233</u>	<u>5,770</u>
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS		(175)	(37,394)	(37,569)	37,084
RECONCILIATION OF FUNDS					
Total funds brought forward		2,289	37,750	40,039	2,955
TOTAL FUNDS CARRIED FORWARD		<u>2,114</u>	<u>356</u>	<u>2,470</u>	<u>40,039</u>

There are no other recognised surplus or deficits other than the results disclosed above.
There were no acquisitions or discontinued operations on general funds during the year.

The notes form part of these financial statements.

THE UK FOUNDATION OF THE UNIVERSITY OF BRITISH COLUMBIA
(REGISTERED COMPANY NUMBER 05042921)
(Company limited by guarantee)

BALANCE SHEET
AS AT 31 MARCH 2016

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors	8	432	7,281
Cash at bank and in hand		3,012	33,598
		<u>3,444</u>	<u>40,879</u>
CREDITORS - amounts falling due within one year			
	9	(974)	(840)
		<u>2,470</u>	<u>40,039</u>
NET ASSETS			
Financed by:			
RESERVES			
General funds		2,114	2,289
Restricted Funds	10	356	37,750
		<u>2,470</u>	<u>40,039</u>

The Charitable Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

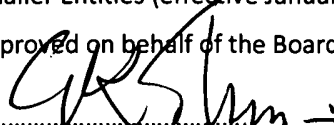
The Trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006

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 Company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Charitable Company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved on behalf of the Board of Trustees on 28 June 2016



 Gerald Skinner (Chair)

THE UK FOUNDATION OF THE UNIVERSITY OF BRITISH COLUMBIA
(REGISTERED COMPANY NUMBER 05042921)

(Company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

The principal accounting policies, all of which have been applied consistently throughout the year, were as follows:-

1.1 Basis of accounting

The accounts (financial statements) have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) (effective 1st January 2015), the Companies Act 2006, The Charities Act 2011 and applicable regulations.

The financial statements 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.

1.2 Fund accounting

General funds are unrestricted which are available for use at the discretion of the Trustees in the furtherance of the general objectives of the Foundation and which have not been designated for other purposes.

Restricted funds are funds subject to specific conditions imposed by the donor.

1.3 Income and Endowments

All income and expenditure is included in the Statement of Financial Activities.

Income is recognised when the Charitable Company is entitled to the income and the monetary value of incoming resources can be measured with sufficient reliability.

Income is deferred only when the Charitable Company has to fulfill specified conditions before becoming entitled to the income or where the donor has specified that the income is to be expended in a future accounting period.

Investment income is recognised as income on an accruals basis.

1.4 Resources expended

Liabilities are recognised as resources expended as soon there is a legal or constructive obligation committing the Foundation to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

In accordance with SORP 2015, a liability in respect of scholarships and/ or grants is recognised in full when the events have created a valid expectation in other parties that the Foundation will discharge its obligations.

Costs relating to the administration of grants and/ or scholarship awards are accounted for on an accruals basis to match the proportion of the academic year that has passed by the Foundation's financial year end. Support costs are those expenses incurred in connection with the administration and operation of the Charitable Company. Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. Support and governance costs are allocated in full to the sole activity of the Foundation, being that of supporting student learning including awards, research excellence and community engagement.

THE UK FOUNDATION OF THE UNIVERSITY OF BRITISH COLUMBIA
(REGISTERED COMPANY NUMBER 05042921)
(Company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

2. COMPANY STATUS

The Charity is a charitable company limited by guarantee and does not have a share capital. In the event of the Charitable Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

3. TAXATION

The Foundation is a registered charity. It is not subject to taxation although it bears the cost of value added tax on purchases because of its exempt status.

4. DONATIONS & LEGACIES

	General Funds 2016 £	Restricted Funds 2016 £	Total 2016 £	Total 2015 £
Donations	1,520	65,144	66,664	42,854
	<u>1,520</u>	<u>65,144</u>	<u>66,664</u>	<u>42,854</u>

5. ALLOCATION OF GOVERNANCE AND SUPPORT COSTS BETWEEN FUNDS

	General Funds 2016 £	Restricted Funds 2016 £	Total 2016 £	Total 2015 £
Office overheads -usage of resource	473	-	473	387
Governance costs	900	-	900	840
	<u>1,373</u>	<u>-</u>	<u>1,373</u>	<u>1,227</u>

Governance costs refer to the Independent examiner's fee.

All support costs and governance costs are allocated entirely to grants paid, being the Foundation's sole activity.

THE UK FOUNDATION OF THE UNIVERSITY OF BRITISH COLUMBIA
(REGISTERED COMPANY NUMBER 05042921)

(Company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

6. CHARITABLE ACTIVITIES

	General Funds 2016 £	Restricted Funds 2016 £	Total 2016 £	Total 2015 £
<i>Grants paid in year to the The University of British Columbia</i>				
David Huynh Memorial Award		425	425	
Faculty of Arts Bursary Fund			-	100
S3i -Centre for Social Innovation and Impact Investing		6,000	6,000	3,000
The Department of Classical, Near Eastern and Religious Studies			-	250
Lauren Wilmot Memorial Award		150	150	
Rosemary Stewart Award		50,000	50,000	
Patient & Community Partnership for Education Fund		5,000	5,000	
Portfolio Management Foundation		3,500	3,500	
John & Jill Innes Aboriginal Award in Forestry		31,250	31,250	
Growth Chamber for Entomolgy Group		6,213	6,213	
Zainab Jenny Kanji Memorial Award			-	800
Seahorse Project			-	3
The Presidents Fund			-	390
Unspecified general donation to UBC.	322		322	
Support costs (note 5)	1,373		1,373	1,227
	<u>1,695</u>	<u>102,538</u>	<u>104,233</u>	<u>5,770</u>

Grants in the year represent the amount paid by the Foundation to scholars and the University of British Columbia

7 NET MOVEMENT IN FUNDS

This is stated after charging:

	2016 £	2015 £
Independent examiner's remuneration	<u>840</u>	<u>840</u>

7.1 REMUNERATION OF TRUSTEES

The Trustees were not entitled to and did not receive any remuneration during the current or prior year. The Trustees were not reimbursed for any of their expenses in the current or prior year.

THE UK FOUNDATION OF THE UNIVERSITY OF BRITISH COLUMBIA
(REGISTERED COMPANY NUMBER 05042921)

(Company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

8. DEBTORS	2016	2015
	£	£
Taxation recoverable	156	7,000
Prepaid expenses	276	281
	<u>432</u>	<u>7,281</u>

9. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	2016	2015
	£	£
Accruals	974	840
	<u>974</u>	<u>840</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS	General Funds	Restricted Funds	Total
	2016	2016	2016
	£	£	£
Current assets	3,088	356	3,444
Creditors	(974)	-	(974)
	<u>2,114</u>	<u>356</u>	<u>2,470</u>

11. RECONCILIATION AND MOVEMENT OF FUNDS	£
At April 1, 2015	40,039
Net movement in funds	(37,569)
At March 31, 2016	<u>2,470</u>

12. ANALYSIS OF INDIVIDUAL FUNDS	1st April 2015	Incoming Resources	Outgoing Resources	31st March 2016
	£	£	£	£
General Funds	2,289	1,520	1,695	2,114
Restricted Funds:				
<i>Portfolio Management Foundation</i>	3,500	-	3,500	-
<i>Growth Chamber for Entomology Group</i>	-	6,213	6,213	-
<i>S3i -Centre for Social Innovation and Impact</i>				-
<i>Investing</i>	3,000	3,000	6,000	-
<i>Rosemary Stewart Award</i>	-	50,000	50,000	-
<i>Patient & Community Partnership for</i>				-
<i>Education Fund</i>	-	5,000	5,000	-
<i>The Becky Tarbotton Memorial Scholarship Fund</i>	-	250	-	250
<i>John and Jill Innes Aboriginal Award in Forestry</i>	31,250	-	31,250	-
<i>David Huynh Memorial Award</i>	-	531	425	106
<i>Lauren Wilmot Memorial Award</i>		150	150	-
	<u>40,039</u>	<u>66,664</u>	<u>104,233</u>	<u>2,470</u>

**THE UK FOUNDATION OF THE UNIVERSITY OF BRITISH COLUMBIA
(REGISTERED COMPANY NUMBER 05042921)**

(Company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

13. RESTRICTED FUNDS

Portfolio Management Foundation

The fund relates to donations received for the Foundation specifically to provide financial assistance to undergraduates scholars who have been offered a place at the Portfolio Management Foundation, a programme at the Sauder School of Business.

S3i -Centre for Social Innovation and Impact Investing

This fund relates to donations received for The Centre for Social Innovation & Impact Investing (Sauder S3i) in the Sauder School of Business. The Centre's work is focused on leveraging business tools to advance social innovation and sustainability, research, incubation, and application. Sauder S3i defines social innovation as a new approach which fosters initiatives that contribute to solving existing social, cultural, economic, political, and environmental challenges. This encompasses concepts such as social enterprise, social finance, and strategic corporate social responsibility. Sauder S3i aims to build institutions designed to create value rather than dependency. The core research themes at Sauder S3i are building the low carbon economy, social innovation, and economic development with First Nations.

John and Jill Innes Aboriginal Award in Forestry

The fund relates to donations received for an endowment established by John Innes and family. It is aimed to support Aboriginal undergraduate students in the Faculty of Forestry. The awards may be renewable for up to an additional three years provided the recipient remains in good academic standing. Dr. John Innes graduated from Cambridge University in 1983 with a PhD, in Geography. In 1999 he joined the Faculty of Forestry and in 2010 he became Dean. Dr. Innes has dedicated his career to advancing sustainable forest management practices. These awards are made of the recommendation of the Faculty of Forestry.

Lauren Wilmot Memorial Award

This fund is for donations in memory of Lauren Wilmot, a UBC business student who battled with Atypical Choroid Plexus Papilloma. The Lauren Wilmot Memorial Award supports undergraduate students in the Bachelor of Commerce program at Sauder School of Business. Gifts to this fund support students who have shown exemplary commitment to their studies and who are experiencing significant adversity in their life. Recipients are active in community and extra-curricular programs and will embody Lauren's kind and compassionate nature and inner strength.

Rosemary Stewart Award

This is an endowed award established by Rosemary Stewart (BA'45), for undergraduate or graduate students, with a preference for students who are citizens of the United Kingdom. This is an open scholarship that can be received by students in any faculty, and it was approved by senate in the 07/08 winter session.

THE UK FOUNDATION OF THE UNIVERSITY OF BRITISH COLUMBIA
(REGISTERED COMPANY NUMBER 05042921)

(Company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

13. RESTRICTED FUNDS

Growth Chamber for Entomology Group

This fund supports the purchase of a growth chamber for the UBC Faculty of Forestry that will assist in studying the impact bugs have on climate change in our forests, allowing research to be conducted to see how small changes in temperature affect invasive species.

Patient & Community Partnership for Education Fund

This fund supports the activities of the Patient and Community Partnership for Education such as research and development of patient and community engagement initiatives to enhance student learning. Established in September of 1996, the Patient & Community Partnership for Education is based out of the Office of the Vice-Provost Health at the University of British Columbia.

The Becky Tarbotton Memorial Scholarship Fund

This fund will support a scholarship for second year graduate students in the School of Community and Regional Planning. Becky Tarbotton was a graduate of the School of Community and Regional Planning in the Faculty of Applied Science, and a highly successful alumna. She passed away in 2012 at the age of 39. The aim of Becky's friends and family, and the Faculty of Applied Science, is to raise \$90,000 so that \$3,000 can be awarded annually to a student who shares Becky's vision for the planet and who strives for transformative change.

David Huynh Memorial Award

This fund is for donations in memory of David Huynh to be used to create an award for students in the Bachelor of Commerce program. David was a student in the Sauder School of Business, and was a teaching assistant in three courses. He was also on the Board of Directors for the Commerce Undergraduate Society. Gifts to this fund add to the lasting positive impact that David has already had on so many, by supporting students in financial need and promoting student engagement.

14. RELATED PARTY TRANSACTIONS

During the year the Charity paid £333 for Trustees indemnity insurance.