

**Mes Bach - Little Acorns Child Care**

**Unaudited Financial Statements**

**31 March 2024**

**Mes Bach - Little Acorns Child Care**

**Financial Statements**

**Year ended 31 March 2024**

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# Mes Bach - Little Acorns Child Care

## Trustees' Annual Report

### Year ended 31 March 2024

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

#### Reference and administrative details

**Registered charity name** Mes Bach - Little Acorns Child Care

**Charity registration number** 1025440

**Principal office** Brongwinau  
Comins Coch  
Ceredigion  
SY23 3BQ

**The trustees** Aloysius Igboekwu - Chair.  
Mark Longman - Treasurer  
Frances Jardine – Secretary (resigned on 18 July 2023)

# Mes Bach - Little Acorns Child Care

## Trustees' Annual Report

Year ended 31 March 2024

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### Objectives and Activities

#### The purposes of the charity

The main purpose of Mes Bach – Little Acorns Childcare is to enhance the development and education of children and provide a safe environment for them. We achieve this purpose by providing Nursery care for children aged 2 to 4 years and providing After-school and Holiday club childcare for primary school aged children. As a community childcare charity, we aim to provide good quality and affordable daycare for our community and support children to feel valued, safe, happy, and confident in a caring and welcoming environment. Mes Bach – Little Acorns Childcare aims to provide public benefit to members of our community and their families.

#### The main activities in relation to those purposes for the public benefit

During the 2023/24 financial year, the trustees continued to focus on the activities that will benefit our member families and the wider community. These activities fully aligned with the objects of Mes Bach-Little Acorns Childcare. The activities were delivered through our nursery, after-school club, and holiday club services.

#### The Nursery

Our nursery services continued to offer half and full-day childcare services and 3-year education services (up to July 2023) to children aged two to four. The suspension (June 2022) and subsequent termination (April 2023) of the 3/4-year-olds part-time education funding by the local education authority caused financial difficulties for both the nursery service and the wider services offered by Mes Bach. In order to lessen the negative impact of the termination of the part-time education funding on children attending Mes Bach and to continue with the ethos of Mes Bach, the trustees made a decision to continue to offer free part-time education to eligible 3/4-year-old children in Mes Bach. The trustees had to cover the costs of the free part-time education from our reserves (as per the purposes of the charity). This service was, however, stopped at the end of the 2022/2023 academic year as Mes Bach had run out of funds to continue to offer it free.

#### The After-school Club

The after-school club service, which was run by our dedicated and caring team, offered out-of-school hours childcare services solely for the pupils of Ysgol Comins Coch Community Primary School. Ysgol Comins Coch Community Primary School authorities and the local authority decided to start and run their own after-school club from September 2023 at a lower rate and reduced hours. This forced our after-school club to close in September 2023 as it could not compete with the session rates the school offered the parents.

#### The Holiday Club

The holiday club was always popular with children and families around the Aberystwyth area and sometimes families from far away towns such as Machynlleth and Aberaeron. This is one of the most popular services run by Mes Bach – as of 2023/24, less than three settings were offering similar services in Ceredigion County. About sixty children used our holiday club services in the summer of 2023. The children have always enjoyed themselves and looked forward to future holiday club sessions with our caring and dedicated childcare staff.

# **Mes Bach - Little Acorns Child Care**

## **Trustees' Annual Report**

**Year ended 31 March 2024**

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### **Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit**

In running the affairs of Mes Bach – Little Acorns Childcare, the trustees have had regard to the guidance issued by the Charity Commission on public benefit (PB1, PB2 & PB3).

## **Achievements and Performance**

### **Summary of the main achievements of the charity**

**See section 2 above.**

In providing a range of full-day childcare services to children between the ages of two and twelve, Mes Bach – Little Acorns Childcare fulfilled a number of crucial socio-economic benefits to children and families in our community. Whilst the local education authority withdrew the 3/4-year-olds part-time education funding, Mes Bach trustees believed that it was essential to continue to support the education of children in our care by funding this programme using the charity's reserves. The charity continued to provide holiday club service, which played a pivotal role in supporting working families within the area. In addition to the above, our after-school club offered children of school age a caring and safe environment where they could play and enjoy themselves under the supervision of our care staff until their parents or guardians collected them after work.

## **Financial Review**

### **Review of the charity's financial position at the end of the period**

The combined effects of the termination of part-time education funding by the local education authority and the inability of Mes Bach to recover the funds used to bridge the gap in the financing had a detrimental impact on Mes Bach's financial position. As a result of this, Mes Bach members made a decision to cease trading effective 07 January 2024. So effectively, the charity traded for nine months (April 2023 to January 2024) during the 2023/2024 financial year.

### **Statement explaining the policy for holding reserves stating why they are held**

Mes Bach has a general reserve rule of holding three months of equivalent expenditure as a reserve. This is to serve as a contingent source of financing in a period of uncertainty.

**Amount of reserves held – Nil**

# Mes Bach - Little Acorns Child Care

## Trustees' Annual Report

Year ended 31 March 2024

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### Reasons for holding zero reserves

In April 2022, the Local Authority informed Mes Bach trustees they were suspending the 3-year old Education Funding to Mes Bach from June 2022 and promised to restore funding as soon as some requirements were met and also back pay any withheld funds. In order to continue to meet the objectives and ethos of Mes Bach, the board of trustees made a decision to cover the shortfall from the withheld funding from our reserves with the expectation that the Local Authority will reimburse withheld funds to Mes Bach as promised. The rationale behind this decision was to ensure that families on low incomes using our setting continued to enjoy the services offered through the 3-year-olds Education funding and also ensure that none of the children was disadvantaged due to the withdrawing of the funding by the Local Authority. The continued withholding of the 3-year-olds' Education funding and the refusal of the Local Authority to back pay withheld funds to Mes Bach had a substantial impact on our reserves.

### Details of fund materially in deficit – N/A

### Explanation of any uncertainties about the charity continuing as a going concern

As pointed out above, members of the charity made a decision to cease trading in January 2024. This is as a result of a culmination of factors, which included the withdrawal of a significant source of funding by the Local Authority, depletion of the reserves as a result of them being used to cover shortfalls in funding due to the Local Authority's withdrawal of 3-year olds Education Funding from Mes Bach, there was a fall in head counts of 3-year olds registering in the nursery, the reluctance of the Local Education Authority to promote Mes Bach provision as a choice to parents, and the refusal of the Local Authority to reimburse withheld funding as previously promised. Additionally, there was a loss of income stream from Mes Bach's After-School club provision due to the Local Authority's decision to open and operate an unregulated After-School provision at the school located next to Mes Bach and at a lower rate than Mes Bach was offering.

## Structure, Governance and Management

### Type of governing document

Constitution adopted on 09/06/1993 as amended on 14/02/2006 as amended on 11/05/2011 as amended on 12/06/2015.

### How is the charity constituted?

Unincorporated Charitable Trust

### Trustee selection methods

Trustees are elected from amongst the members during Annual General Meetings. There are two types of membership: family membership and affiliated or co-opted membership.

### Other names the charity uses

Gofal Mes Bach – Little Acorns Childcare, Mes Bach, Little

Acorns, (Playgroup Site, Comins Coch CP School, Brongwinau, Comins Coch, Aberystwyth (SY23 3BQ))

### Name of trustees holding title to property belonging to the charity

Mark C Longman

# Mes Bach - Little Acorns Child Care

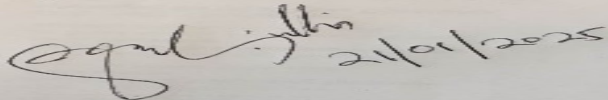
## Trustees' Annual Report

Year ended 31 March 2024

### Declarations

The trustees declare that they have approved the trustees' report above.

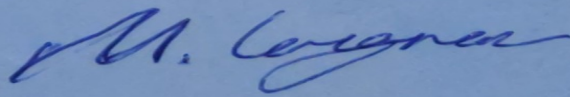
Signed on behalf of the charity's trustees



Handwritten signature of Aloysius Igboekwu in black ink on a light-colored background.

Aloysius Igboekwu Chairperson

21/01/2025



Handwritten signature of Mark C Longman in blue ink on a blue background.

Mark C Longman Treasurer

22/01/2025

Date

# Mes Bach - Little Acorns Child Care

## Independent Examiner's Report to the Trustees of Mes Bach - Little Acorns Child Care

**Year ended 31 March 2024**

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I report to the trustees on my examination of the financial statements of Mes Bach - Little Acorns Child Care ('the charity') for the year ended 31 March 2024.

### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

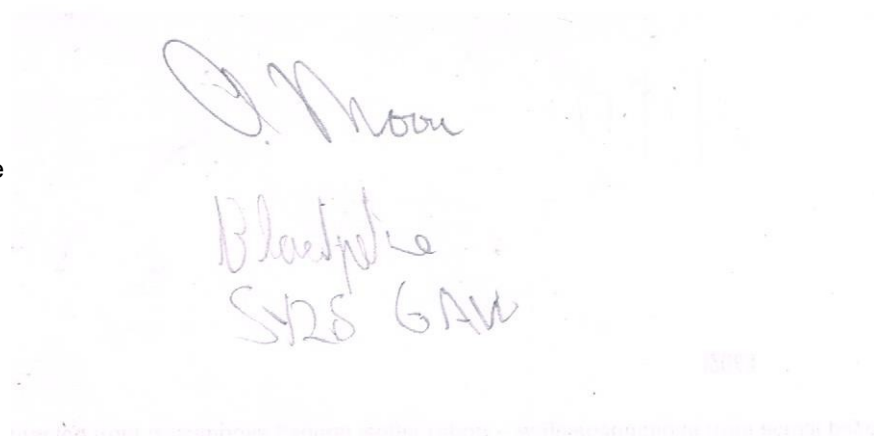
### Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Andy Moore  
23/01/25



The image shows a handwritten signature 'A. Moore' in blue ink. Below the signature is a blue ink stamp that reads 'Blackpool' and 'S125 GAW'. There is also a faint, illegible stamp to the right of the signature.



# Mes Bach - Little Acorns Child Care

## Statement of Financial Activities

Year ended 31 March 2024

		Unrestricted funds	2024 Restricted funds	Total Funds	2023 Total funds
	Note				
<b>Income and endowments</b>					
Donations and legacies	4	21669	0	21669	41476
Other trading activities	5	0	0	0	9710
Investment income	6	19	0	19	5
Other income	7	51505	0	51505	54813
Total Income		73193	0	73193	106004
<b>Expenditure</b>					
	8,9				
Expenditure on charitable activities		98606	0	98606	124398
Governance Costs		1751	0	1751	2355
Total Expenditure		100357	0	100357	126753
<b>Net expenditure and net movement in funds</b>		-27164	0	-27164	-20749
<b>Reconciliation of funds</b>					
Total funds brought forward		1275	0	1275	22024
<b>Total funds carried forward</b>				-25889	1275

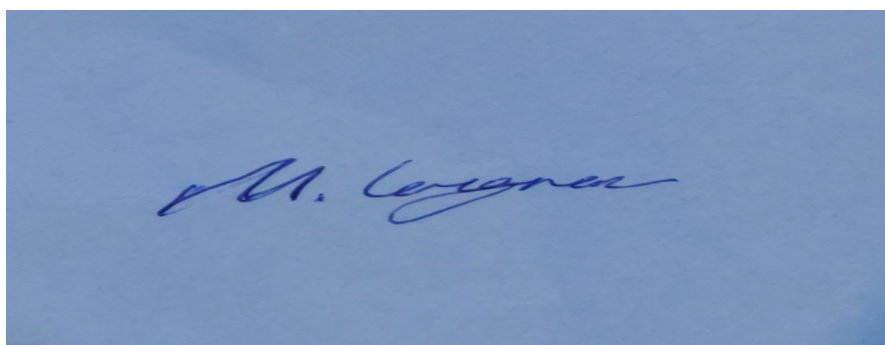
# Mes Bach - Little Acorns Child Care

## Statement of Financial Position

Year ended 31 March 2024

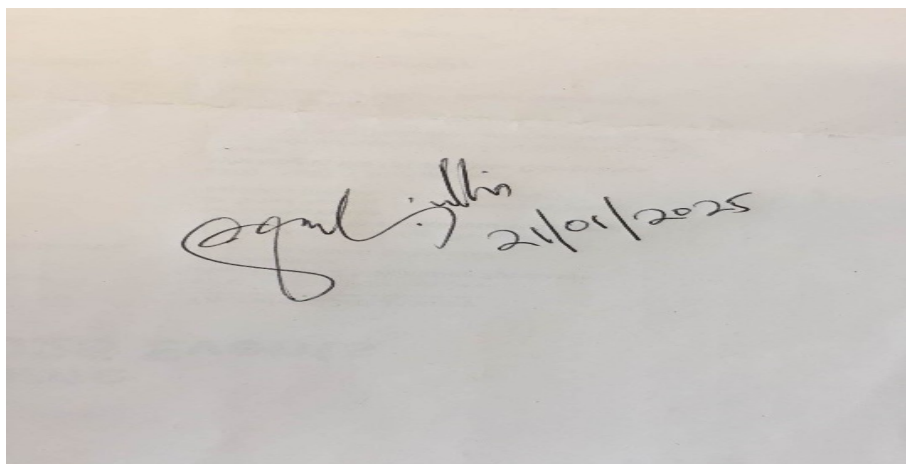
	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	14	653	1318
<b>Current assets</b>			
Debtors	15	179	179
Cash at bank and in hand		148	1329
		<u>327</u>	<u>1508</u>
<b>Creditors: amounts falling due within one year</b>	16	26868	1551
<b>Net current assets</b>		<u>-26541</u>	<u>-43</u>
<b>Total assets less current liabilities</b>		<u>-25888</u>	<u>1275</u>
<b>Net assets</b>		<u>-25888</u>	<u>1275</u>
<b>Funds of the charity</b>			
Unrestricted funds		-25888	1275
<b>Total charity funds</b>	18	<u>-25888</u>	<u>1275</u>

These financial statements were approved by the board of trustees and authorised for issue on  
and are signed on behalf of the board by:



Mark Longman - Treasurer Trustee

22/01/2025



Aloysius Igboekwu – Chair Trustee

21/01/2025

# Mes Bach - Little Acorns Child Care

## Notes to the Financial Statements

### Year ended 31 March 2024

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#### **1 General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Brongwinau, Comins Coch, Aberystwyth, SY23 3BQ.

#### **2 Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

#### **3 Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Mes Bach - Little Acorns Child Care

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2024

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#### Accounting policies *(continued)*

#### 3 Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Mes Bach - Little Acorns Child Care

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2024

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#### 3 Accounting policies *(continued)*

##### **Tangible assets *(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

# Mes Bach - Little Acorns Child Care

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2024

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#### 3 Accounting policies *(continued)*

##### **Financial instruments *(continued)***

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

##### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

# Mes Bach - Little Acorns Child Care

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2024

#### 4 Donations and legacies

	Restricted Funds £	2024 Unrestricted Funds £	<b>Total Funds £</b>	2023 Total Funds £
<b>Donations</b>				
Donations	0	2397	2397	0
<b>Grants</b>				
Welsh Government	0	7463	7463	0
Ceredigion County Council	0	11809	11809	33172
	<u>0</u>	<u>21669</u>	<u>21669</u>	<u>33172</u>

#### 5 Other trading activities

	Restricted Funds £	2024 Unrestricted Funds £	<b>Total Funds £</b>	2023 Total Funds £
	<u>0</u>	<u>0</u>	<u>0</u>	<u>8</u>

#### 6 Investment income

	Restricted Funds £	2024 Unrestricted Funds £	<b>Total Funds £</b>	2023 Total Funds £
Bank Interest receivable	<u>0</u>	<u>19</u>	<u>19</u>	<u>5</u>

#### 7 Other income

	Restricted Funds £	2024 Unrestricted Funds £	<b>Total Funds £</b>	2023 Total Funds £
DASH	0	2010	2010	0
Mudiad Methrin	0	624	624	0
Service Users	0	48871	48871	54816
Fee payments	<u>0</u>	<u>0</u>	<u>0</u>	<u>9710</u>
	<u>0</u>	<u>51505</u>	<u>51505</u>	<u>64526</u>

# Mes Bach - Little Acorns Child Care

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2024

#### 8 Expenditure on charitable activities by fund type

	2024			2023
	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
	£	£	£	£
Charitable costs	0	81666	81666	109917
Support costs	0	18691	18691	16836
	<u>0</u>	<u>100357</u>	<u>100357</u>	<u>126753</u>

#### 9 Analysis of support & governance costs

	2024		2023
	Support Costs	Total	Total
	£	£	£
Premises	4636	4636	6803
Communications and IT	895	895	700
General office	13160	13160	9333
	<u>18691</u>	<u>18691</u>	<u>16836</u>

#### 10 Net expenditure

Net expenditure is stated after charging/(crediting):

	2024	2023
	£	£
Deprecation of tangible fixed assets	<u>326</u>	<u>440</u>

#### 11 Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner:	<u>0</u>	<u>0</u>



# Mes Bach - Little Acorns Child Care

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2024

#### 12 Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	60317	95688
Social security costs	9593	2277
Employer contributions to pension plans	5751	5040
	<u>75661</u>	<u>103005</u>

The average head count of employees during the year was 11 (2022: 12).

No employee received benefits of more the £60,000 during the year (2022: Nil).

#### 13 Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 14 Tangible fixed assets

	Equipment £
<b>Cost</b>	
At 1 April 2023 and 31 March 2024	<u>3127</u>
<b>Depreciation</b>	
At 1 April 2023	1808
Charge for the year	326
At 31 March 2024	<u>2134</u>
<b>Carrying amount</b>	
At 31 March 2024	653
At 31 March 2023	<u>979</u>

#### 15 Debtors

	2024 £	2023 £
prepayments and accrued income	<u>179</u>	<u>179</u>

#### 16 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	350	451
Accruals and deferred income	560	840
Social security and other taxes	898	0
Other creditors	25060	260
	<u>26868</u>	<u>1551</u>

## Mes Bach - Little Acorns Child Care

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 17 Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans Was £5761 (2022: £5040).

#### 18 Analysis of charitable funds

	Opening Balance	Incoming	Outgoing	Transfers	Closing Balance
	£	£	£	£	£
Unrestricted	1275	73193	100357	0	-25889
Designated	0	0	0	0	0
Restricted	0	0	0	0	0
Total	1275	73193	100357	0	-25889

**Mes Bach - Little Acorns Child Care**  
**Year ended 31 March 2024**  
**Income and Expenditure Schedule**

	2024	2023
	£	£
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations	2397.18	0.00
Ceredigion County Council	11809.37	41476.00
Fees and services	58968.46	64523.00
	<hr/> 73175.01	<hr/> 105999.00
 <b>Investment Income</b>	 18.60	 5.00
	<hr/> 73193.61	<hr/> 106004.00
 <b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Wages (including severance pay)	60317.17	95688.44
HMRC	9592.87	2277.16
Pension	5760.78	5040.20
CCC	0.00	3695.00
Premises (Maintenance)	400.00	6802.77
Premises (Utilities)	632.14	0.00
Insurance	3603.62	2442.53
Fees & Licences	3271.02	5235.25
Consultation fees	9493.37	0.00
Other	1033.33	0.00
Phone	0.00	0.00
Consumables (card)	4442.37	3216.65
	<hr/> 98546.67	<hr/> 124398.00
 <b>Governance costs</b>		
Independent examination	0.00	0.00
Office costs	1291.33	1305.00
Fines	0.00	400.00
Depreciation	326.00	440.00
	<hr/> 1617.33	<hr/> 2145.00
 <b>Support costs</b>		
<b>Finance</b>		
Bank Charges	193.50	210.00
	<hr/> 193.50	<hr/> 210.00
 <b>Total resources expended</b>	 <hr/> 100357.50	 <hr/> 126753.00
 <b>Net income</b>	 <hr/> -27163.89	 <hr/> -20749.00

This page does not form part of the statutory financial statements