

COMPANIES HOUSE NUMBER: 3008942

CHARITY REGISTERED NUMBER: 1067128

SOUTH EAST LONDON FAMILY MEDIATION BUREAU

DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

KEMPTON EMSDEN & CO.
CHARTERED ACCOUNTANTS
34 NAPIER ROAD
BROMLEY
KENT
BR2 9JA

SOUTH EAST LONDON FAMILY MEDIATION BUREAU

LEGAL AND ADMINISTRATIVE INFORMATION

Company Number:	3008942
Registered Charity Number:	1067128
Chairman:	Mr Stephen Hodges
Treasurer:	Mrs Georgia Jones
Directors:	Mr Stephen Hodges Mr David Ely J.P MBA Banking Mr Michael Carpenter - resigned 3.5.2023 Mrs Pauline Pierce Mrs Georgia Jones
Secretary:	Mr Stephan Smith
Registered Office:	The Stables, 1 North Street, Bromley, Kent BR1 1SD
Accountants:	Kempton Emsden & Co. Chartered Accountants 34 Napier Road Bromley Kent BR2 9JA

SOUTH EAST LONDON FAMILY MEDIATION BUREAU

FOR THE YEAR ENDED 31 MARCH 2023

CONTENTS

	Page
Trustees' Report	1
Independent Examiner's Report	5
Statement of Financial Activities	6
Detailed Analysis of Funds	7
Balance Sheet	8
Notes	9
Income and Expenditure Account	16

SOUTH EAST LONDON FAMILY MEDIATION BUREAU

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the charity.

Structure, Governance and Management

Governing document

The organisation is a charitable company, limited by guarantee, and governed by its Memorandum and Articles of Association dated 30 November 1994.

The company has to comply with the Companies Act 2006 and related SORP.

Organisation

The day to day management of the South East London Family Mediation Bureau is the responsibility of the Service Manager.

The South East London Family Mediation Bureau has five Trustees (one of which is the Chair) and a Company Secretary. Michael Carpenter has informed the board of his intention to resign in May 2023. The board will seek a replacement director. We are very grateful for the time and support Michael has provided during his many years on the board.

An Executive Committee consists of the five Trustees, Company Secretary, Service Manager and other individuals experienced in family dispute matters. The Executive meets four times a year including the Annual General Meeting, usually held in October. The Chair of the Bureau is Chair of the Executive Committee.

The Finance and General Purposes Committee is made up of at least four members of the Executive Committee, including the Chair, Company Secretary and the Service Manager. It is chaired by a trustee who is not chair of the Executive Committee. It meets 4-6 times a year, ordinarily two weeks before the Executive Committee. It works closely with the Service Manager to oversee the administration and finances of the bureau. It makes recommendations to the Executive Committee.

Due to the overhang of pandemic the full Executive Committee has met in a combination of Zoom and face to face meetings this year and has been kept informed by minutes of the Finance and General Purposes Committee.

The bureau is fortunate to have had His Honour Judge Atkins, from the Croydon Family Court, as its President for a number of years. He presides over the Annual General Meeting and is aware of bureau activities by receiving minutes of meetings and volume and financial data. He has informed us that he retired from court during the course of the year. We are fortunate to have the nomination of Her Honour Judge Kathryn Major (Croydon Family Court) as his replacement.

Meeting minutes are recorded and made available to all committee members.

Risk Policy

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen those risks.

Objectives and Activities

The company was established firstly, to provide a mediation service to separated parents who are in dispute over contact and residence arrangements for their children and secondly, to facilitate the settlement of differences arising from family breakdown in relation to financial and property matters and the like.

SOUTH EAST LONDON FAMILY MEDIATION BUREAU

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and Performance

Although this financial year has continued to be affected by the COVID pandemic the number of clients attending office appointments has increased during the course of the year. The use of Zoom for MIAMS and mediation sessions has continued. This has proved to be effective and more convenient for many clients and has widened the catchment area for clients.

The £50,000 Bounce Back Loan from NatWest Bank on which we commenced repayments in August 2021, has reduced to £33,998. We have not used any the loan but see it as a reserve for further extraordinary events.

The "Voucher Scheme" administered by the Family Mediation Council (FMC) on behalf of the Ministry of Justice (MOJ) commenced in May 2021. A family can apply for up to a contribution of £500 including vat towards the cost of the mediation process. This assists families who do not qualify for Legal Aid funding. We utilised £38,406 excluding vat during the financial year.

During the course of the financial year ending 31st March 2023 Private income fell from £97,416 to £82,781 (15% decrease) largely due to the use of the Voucher Scheme which contributes towards the cost of private mediation sessions. Voucher Scheme income rose from £29,946 to £38,406 (a 28% increase).

There has also been a maintained increase in clients who qualify for legal aid funding due to the ongoing impact of the pandemic. Last year we used £112,842 in legal aid funding. This financial year it is £110,450 (a 2% decrease).

During the year we processed 1323 MIAMs, 317 first mediation sessions and 253 subsequent mediation sessions.

The Service Manager has spent considerable effort on staffing and systems issues. We have a staff complement of 5; a new case management system enabling the mediators and office team to work more efficiently working remotely or in the office. We use the services of seven independent session mediators.

A new website has been developed at a cost of £3,000 and we can now control updates ourselves rather than rely on external vendor support.

Financial Review

Net income of **£231,810** and expenses of **£229,896** gave a surplus of **£1,914**; the directors had expected no surplus or loss this year. We note overall income is down by £16,000 on the previous record year. The board is pleased with the annual result.

We had net funds (excluding vat) from the following sources this year:

- The FMC/MOJ Voucher Scheme £38,406; making up to £500 available to each family for mediation;
- Legal Aid funding £110,450;
- Private Clients business £82,781;
- Government backed Bounce Back Loan £50,000 at 2.5% to be repaid over 6 years; monthly repayments of £887.37 commenced August 2021 with outstanding loan of £33,998 at financial year end.

We note changes in expenses during this and the following year including:

- Maintained reduced NFM subscription £1,500 (from £3,000) per annum;
- Increased rental of £1,500 per annum;
- Energy costs increased adding £5,000 to expenses;
- Computer support is now on a time used basis rather than a fixed monthly fee. Our cloud based systems have reduced the need for the level of support which was required in previous years.

We do not hold reserves but residual loan funds are kept on deposit with our bank.

The use of ZOOM for both MIAMs and Mediations widened our catchment area during the pandemic. The demand for office appointments has risen through the year and we expect this trend to continue. We will continue to offer clients the choice of office or Zoom appointments for both MIAMS and mediation sessions.

SOUTH EAST LONDON FAMILY MEDIATION BUREAU

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Plans for Next Year

Plans for 2023-2024 are to continue actions taken last year.

We will continue to concentrate on tight cash management with monthly projections to the Finance and General Purposes Committee. Minutes of those meetings will be shared with the full Executive Committee.

We continue to capitalise on our excellent staff and the new case management system enabling the mediators and the administration team to work more efficiently from either home or the office.

Due to the Cost of Living impact the board has agreed a 5% increase in salaries for administration staff effective April 2023. This will add £6,000 to expenses. Following a review of the market we have also decided to increase MIAMs fees from £78.00 to £90.00 from April 2023. This will generate £6,000 additional income to offset the cost of the salary increases. The new MIAM fee of £90.00 will still be at the lower point of the market. We will continue to review market rates relative to our own fee schedules.

The outstanding NatWest Bounce Back Loan of £33,998 will provide a cushion for any further economic impacts. Monthly repayments of £887.37 started in August 2021 and we review the need to maintain this facility on an annual basis.

The Voucher Scheme has been extended to March 2025. We will continue to utilise this FMC/MOJ Government backed scheme where clients can apply for up to £500 towards mediation costs. We charge client a reduced fee and claim back up to £500 from the Ministry of Justice. We note that more administrative effort is involved in this scheme which may result in a requirement for more administrative support. This will be closely monitored.

The Trustees are grateful to the mediators for their unceasing loyalty and continuing ability to accommodate new ways of working, the administration team for their tireless efforts in challenging times and the Executive and Finance and General Purposes Committees for their guidance and support throughout the year. We know there will always be other challenges in the coming years; particularly the ongoing impact of energy costs and the cost of living situation on families. We are confident that the combined efforts of all involved will see us continue to grow and prosper.

Our excellent new administration team of Case Coordinators continues to rise to challenges.

We anticipate a flat financial year for 2023-24 and will continue tight monitoring of expenses and income.

Over the last 4 financial years have had surpluses of £9,100, £22,300, £27,300 and £1914; this gives us confidence that with our excellent management and staff we have a secure future ahead of us.

Trustees' responsibilities in relation to the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

SOUTH EAST LONDON FAMILY MEDIATION BUREAU

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

This report was approved by the board of directors and trustees on November 2023 and signed on its behalf.

.....
STEPHAN SMITH – Secretary

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOUTH EAST LONDON FAMILY MEDIATION BUREAU

FOR THE YEAR ENDED 31 MARCH 2023

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 6 to 15

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

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.

.....
Kempton Emsden & Co.
Chartered Accountants
34 Napier Road
Bromley
Kent
BR2 9JA

Dated: October 2023

SOUTH EAST LONDON FAMILY MEDIATION BUREAU

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted Funds £	Restricted Income Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from:				
Charitable activities	231,637	161	231,798	247,523
Investments	12	-	12	-
Total income and endowments	<u>231,649</u>	<u>161</u>	<u>231,810</u>	<u>247,523</u>
Expenditure on:				
Charitable activities	89,417	-	89,417	92,825
Other	140,479	-	140,479	127,374
Total resources expended	<u>229,896</u>	<u>-</u>	<u>229,896</u>	<u>220,199</u>
Net movement in funds	<u>1,753</u>	<u>161</u>	<u>1,914</u>	<u>27,324</u>
Gross transfers between funds	161	(161)	-	-
Total funds brought forward	<u>£ 40,423</u>	<u>£ -</u>	<u>£ 40,423</u>	<u>13,099</u>
Total funds carried forward	<u>£ 42,337</u> =====	<u>£ -</u> =====	<u>£ 42,337</u> =====	<u>£ 40,423</u> =====

All income and expenditure derive from continuing activities.

SOUTH EAST LONDON FAMILY MEDIATION BUREAU

STATEMENT OF FINANCIAL ACTIVITIES

DETAILED ANALYSIS OF MOVEMENTS IN FUNDS

FOR THE YEAR ENDED 31 MARCH 2023

	2023		2022	
	£	£	£	£
General Fund				
General Fund - opening balance	40,423		13,099	
Surplus for the year	1,753		20,005	
Transfer from National Lottery Community Fund	161		7,319	
	<hr/>		<hr/>	
		42,337		40,423
National Lottery Community Fund				
Grant income	161		7,319	
Transfer to General Fund	(161)		(7,319)	
	<hr/>		<hr/>	
		-		-
Total funds at 31 March 2023		<hr/>		<hr/>
		£ 42,337		£ 40,423
		=====		=====

COMPANY NUMBER: 3008942

SOUTH EAST LONDON FAMILY MEDIATION BUREAU

BALANCE SHEET

AT 31 MARCH 2023

	Note	£	2023 £	£	2022 £
Tangible fixed assets					
Tangible assets	7		4,754		6,267
Current assets					
Debtors	8	21,761		28,598	
Bank accounts		80,574		76,463	
Cash accounts		-		162	
		<u>102,335</u>		<u>105,223</u>	
Creditors					
Amounts falling due within one year	9	40,665		37,068	
Net current assets			61,670		68,155
Total assets less current liabilities			<u>66,424</u>		<u>74,422</u>
Creditors					
Amounts falling due after more than one year	9		(24,087)		(33,999)
Net assets			<u>£ 42,337</u> =====		<u>£ 40,423</u> =====
Capital funds					
Unrestricted funds			42,337		40,423
Total funds			<u>£ 42,337</u> =====		<u>£ 40,423</u> =====

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006). Approved by the trustees on November 2023 and signed on their behalf.

.....
S. HODGES Director

The annexed notes form part of these financial statements.

SOUTH EAST LONDON FAMILY MEDIATION BUREAU

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

The financial statements have been prepared in accordance with 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 (FRS102) issued in October 2019, (Charities SORP (FRS 102)), the Charities Act 2011 and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical convention (modified to include certain items at fair value). The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years unless otherwise stated.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income, the amount can be quantified with reasonable accuracy and it is probable that the income will be received.

Income from charitable activities is received in exchange for supplying mediation services and is recognised when entitlement has occurred.

Income from grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable the income will be received and the amount can be measured reliably. If entitlement has not been met at the balance sheet date, the income is deferred.

Investment income is earned through the holding of bank deposits.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Expenditure is recognised where there is a legal obligation to make payments to third parties, it is probable settlement will be required and the amount of the obligation can be measured reliably.

SOUTH EAST LONDON FAMILY MEDIATION BUREAU

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Turnover

Turnover represents grants and fees receivable by the Company in the course of its work.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation and impairment. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	- 33% per annum reducing balance
Mediation software	- 33% per annum straight line
Office equipment	- 20% per annum reducing balance

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees to further the objectives of the charity.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of restricted funds are set out in the notes to the financial statements.

Leasing

Rentals payable under operating leases are charged to the income and expenditure account on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Debtors

Known bad debts are written off and provision is made for any debtors considered to be doubtful.

Financial instruments

The charity has financial assets and liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at cost and subsequently measured at amortised cost using the effective interest method.

SOUTH EAST LONDON FAMILY MEDIATION BUREAU

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

2. Income

	Unrestricted Funds 2023 £	Restricted Income Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Charitable activities				
Legal Aid Agency grants	110,450	-	110,450	112,842
AIM receipts - private	44,105	-	44,105	57,968
Mediation information/assessment meetings	36,266	-	36,266	35,973
Family Mediation Council	38,406	-	38,406	29,946
Court forms receipts	2,410	-	2,410	3,475
Grant income	-	161	161	7,319
	<hr/>	<hr/>	<hr/>	<hr/>
	231,637	161	231,798	247,523
	<hr/>	<hr/>	<hr/>	<hr/>
Investment income				
Bank interest receivable	12	-	12	-
	<hr/>	<hr/>	<hr/>	<hr/>
	12	-	12	-
	<hr/>	<hr/>	<hr/>	<hr/>

3. Expenditure on charitable activities

	2023 £	2023 £	2022 £
AIM mediation fees and expenses	44,962		51,325
MIAM assessment claims	41,398		38,443
Software depreciation	3,057		3,057
	<hr/>		<hr/>
		89,417	92,825
		=====	=====

SOUTH EAST LONDON FAMILY MEDIATION BUREAU

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

4. Other costs

	2023	2023	2022
	£	£	£
North Street expenses	24,724		24,196
Book-keeping services	3,723		3,724
Insurance	1,170		1,058
Computer and communications costs	8,102		6,640
Subscriptions	2,778		2,779
Bank charges	2,561		2,579
Sundry expenses	969		243
Bank loan interest	981		764
Staff advertising	245		-
Staff salaries	88,045		79,406
Employer's NIC	1,497		1,481
Employer's pension contributions	2,500		2,187
Depreciation	1,541		825
Loss on disposal of fixed assets	123		42
Accountancy	1,520		1,450
	<hr/>		<hr/>
		140,479	127,374
		=====	=====

5. Surplus before tax

	2023	2022
	£	£
This is stated after charging:		
Accountancy	1,520	1,450
Depreciation of owned assets	1,541	825
Loss on disposal of fixed assets	123	42
Pension costs	2,500	2,187
	=====	=====

SOUTH EAST LONDON FAMILY MEDIATION BUREAU

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

6. Staff costs

The average number of persons employed by the company during the year was as follows:

	2023	2022
Administration	5	5
	=====	=====

The aggregate payroll costs of these persons were as follows:

	2023	2022
	£	£
Wages and salaries	88,045	79,406
Social security	1,497	1,481
Other pension costs	2,500	2,187
	<hr/>	<hr/>
	£92,042	£83,074
	=====	=====

7. Tangible fixed assets

	Office Equipment £
Cost:	
At 1 April 2022	17,335
Additions	3,208
Disposals	(1,513)
	<hr/>
At 31 March 2023	19,030
	<hr/>
Depreciation:	
At 1 April 2022	11,068
Charge for the year	4,598
On disposals	(1,390)
	<hr/>
At 31 March 2023	14,276
	<hr/>
Net book value:	
At 31 March 2023	£ 4,754
	=====
At 31 March 2022	£ 6,267
	=====

SOUTH EAST LONDON FAMILY MEDIATION BUREAU

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

8. Debtors and prepayments

Amounts falling due within one year:

	2023	2022
	£	£
Other debtors	19,619	28,366
Prepayments	2,142	232
	<u>£21,761</u>	<u>£28,598</u>
	=====	=====

9. Creditors

Amounts falling due within one year:-

	2023	2022
	£	£
Bank loan	9,911	9,666
Sundry creditors	8,507	8,793
VAT liability	15,450	15,125
PAYE and NIC	1,678	2,035
Accruals and deferred income	5,119	1,449
	<u>£ 40,665</u>	<u>£ 37,068</u>
	=====	=====

Amounts falling due after more than one year:-

Bank loan	£ 24,087	£ 33,999
	=====	=====

The bank loan is repayable by 60 monthly instalments which commenced on 14 August 2021 with an interest rate of 2.5 % per annum.

10. Related party transactions

The directors do not receive remuneration, benefits or expenses from the charity.

SOUTH EAST LONDON FAMILY MEDIATION BUREAU

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

11. Financial commitments

The charity had total commitments at the balance sheet date of £64,625 (2022: £81,125), payable by monthly instalments within five years.

12. Restricted Funds

The National Lottery Community Fund is a restricted fund raised to provide families with low or nil cost mediation at the discretion of the service manager. Usage of the funding is transferred to income on a monthly basis. The fund was fully utilised by the year end.

SOUTH EAST LONDON FAMILY MEDIATION BUREAU

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	2023		2022	
	£	£	£	£
Turnover				
Legal Aid Agency grants		110,450		112,842
AIM receipts - private		44,105		57,969
Mediation information/assessment meeting		36,266		35,973
Family Mediation Council		38,406		29,946
Court forms receipts		2,410		3,475
Grant income		161		7,319
Bank interest receivable		12		-
		<hr/>		<hr/>
		231,810		247,523
 Resources Expended				
Staff costs - administration	92,042		83,074	
AIM mediation fees and expenses	44,962		51,325	
MIAM assessment claims	41,398		38,443	
Software depreciation	3,057		3,057	
North Street expenses	24,724		24,196	
Book-keeping services	3,723		3,724	
Insurance	1,170		1,058	
Computer and communications costs	8,102		6,640	
Subscriptions	2,778		2,779	
Bank charges	2,561		2,579	
Sundry expenses	969		243	
Bank loan interest	981		764	
Staff advertising	245		-	
Accountancy charges	1,520		1,450	
Depreciation	1,664		867	
	<hr/>		<hr/>	
		(229,896)		(220,199)
 Net income over expenditure for the year		<hr/>		<hr/>
		£ 1,914		£ 27,324
		=====		=====