

Constantine Enterprises Company

Trustees' Report

Maintenance is always an aspect of financial concern and grant funding becomes all the more important in the maintenance budget. Currently we are looking to uplift insulation performance through window works and trustees work hard to achieve what can be done through a limited budget.

There is now scope to improve the facilities of the Centre as an Arts venue and work in this direction will continue as funds permit.

The Constant Times move to colour printing has transformed the magazine and its printing is now done remotely. The magazine is important to all in the village and provides an important voice for all community groups. Transition Constantine maintain their strong presence with the Farmers Market, Food Waste Group and Making Space for Nature.

The CEC, through its various projects, has achieved much in the past years for the benefit of the village of Constantine - sustaining a leading Arts venue in Cornwall, a much-loved Community Centre, a respected village Museum, and a leader of many worthwhile projects within the village. Buttressed by a whole host of willing unpaid volunteers the CEC has remained solvent as well as initiating and sustaining a remarkable and successful range of projects for the benefit of all.

Financial review

CEC accounts are now all dealt with in electronic form and thanks go to our Company Secretary for that hard work.

Income for the year is £27,394 (£35,499 - 2023) the reduction being due to the TOC gift aid showing just the current year which is lower than the previous year, whilst in addition, the previous year showed 2 years together. Expenditure is £19,233 (£11,226 - 2023) the increase being due to additional property and tree maintenance.

The reserves carried forward at the end of the year are £221,367 of which £143,107 are restricted (2023: £213,206 and £158,334 respectively).

Investment policy

The Trustees have the power to invest the company's funds as deemed appropriate.

Risk management

Both CEC and TOC have undertaken a review of risks to which the Charity is exposed. There is an ongoing process of Risk Assessment at all levels of the operation. In addition, a full insurance policy is in operation to cover the activities and assets of the Charity and a separate policy covers the activities of the Trustees.

Structure, governance and management

Constantine Enterprise Company is a charitable company limited by guarantee not having a share capital. It was incorporated on 28th April 1998 and is governed by its memorandum and articles. It has been registered as a Development Trust. The charity was registered with the Charities Commission on 6th October 1998.

Company registration number: 03554035

Charity registration number: 1071856

Constantine Enterprises Company

A company limited by guarantee.

Annual Report and Unaudited, but Independently Examined Accounts

for the year ended 30 September 2024

Cornwall Community Accountancy Service
The Elms,
61 Green Lane
Redruth
Cornwall
TR15 1LS

Constantine Enterprises Company

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Constantine Enterprises Company Reference and Administrative Details

Charity name	Constantine Enterprises Company
Charity registration number	1071856
Company registration number	03554035
	Registered in England & Wales
Registered office	The Tolmen Centre Fore Street Constantine Cornwall TR11 5AA
Trustees	Dimitri Blackstone-Karapanos (Appointed 16 April 2024) Gerelyn Blackstone-Karapanos Rebecca Clarke Caitlin O'Brian DeSilvey Dr Christopher Hussey Douglas Jeffries Barbara Pugh Charles Pugh Peter Tatham Richard Thomas
Company Secretary	Henry Shaw
Independent Examiner	Debbie Risborough (FCCA) Cornwall Community Accountancy Service The Elms 61 Green Lane Redruth TR15 1LS

Constantine Enterprises Company

Trustees' Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report and the unaudited financial statements for the year ended 30 September 2024

Objectives and activities

The first and principal objective is to progress projects for the benefit of the village community and the parish of Constantine.

Achievements and performance

The Charity continued its main objective to promote and progress initiatives for the benefit of the village community.

The year to 30 September 2024 was characterised by renewed enthusiasm in a Post Covid era and a positivity from Trustees and the Tolmen Operating Company.

Due to closures elsewhere in the village The Tolmen Centre is now the prime Community Hall and meeting place. It provides a facility which is used by many individuals for parties and social events and has also enhanced its reputation as an art gallery. The facilities are also used for choirs, yoga, barre and many other matters.

Film nights remain a great success, and many successful performances have been held in the theatre allowing a healthy profit. The café continues to be a major asset, and the new kitchen helps in this regard, with the unceasing dedication of all the kitchen staff involved in making it all a success.

A new boiler has been installed in the Tolmen this year with the aid of a Grant from The Theatres Trust and ceiling repairs were required to the main auditorium which involved the careful repair of our precious decorative ceiling. A further grant was obtained for part funding of this work through The Cornwall Foundation. We are grateful for all grants that we are able to receive and the fact that the charitable bodies give them is testament to the hard work that the trustees and volunteers in the Tolmen put in as the building is seen as a worthwhile investment and community asset

A further grant through the Cornwall Levelling Up Partnership has been given for sound insulation to the ground floor room along with improved LED stage lighting, with such work to be completed by December 2024.

The Tolmen Centre has had an improved year as shown in the TOC report. Performances have been well attended and the pre theatre suppers and general running of the previously mentioned café is a vital asset for the financial stability of the TOC.

The tenancy of the Glebe Garden as a community facility is progressing with enthusiasm with a group of committed helpers to bring the Glebe Garden back into shape as a community asset. Funds have been raised and some expenses incurred – but a modest balance of funds is held by the CEC.

The Bosahan Woods, remains a positive asset for the CEC and footpaths have been transformed since ownership. The woods are an important part of the village and being governed under the care of the CEC provides security for the use of the village. There have been encouraging sightings of rare wildlife through the year.

The Museum remains a fundamental asset to the village and retains a sound structure. Capacity is a challenge, but attendances for memorial exhibitions indicate the importance of this asset

Constantine Enterprises Company Trustees' Report

The trust is run on a voluntary basis by the elected trustees. The members at the AGM appoint the trustees who hold at least three meetings throughout the year. The Company (CEC) is run by the trustees with decisions being taken at these board meetings. The Trust must be run with no fewer than three trustees and at least one third of the appointed trustees must be present to be quorum. The trustees appoint the Chairman. All trustees have one vote at board meetings and where equality of votes arises the Chairman shall have the casting vote. All members over the age of eighteen are eligible to put themselves forward as trustees. All trustees are appointed by the board and approved at the AGM. New trustees are inducted into the working of the charity.

There are two principal organising groups –the CEC and its wholly owned subsidiary the TOC. Each has a board of directors (trustees). The membership of the CEC board is printed at the start of this report. The TOC Directors at 30 September 2024 were Mr J Welch, Mr J Darning, Mr C Pugh, MR M Harris, Mrs B Pugh, Mr D Jeffries, Mrs S Murdoch and Mrs E Carson. Separate accounts for the TOC as well as the accounts for the CEC are to be presented at the joint AGM in May 2025.

Trustee Responsibilities

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Companies Act 2006 and the applicable Statement of Recommended Practice. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

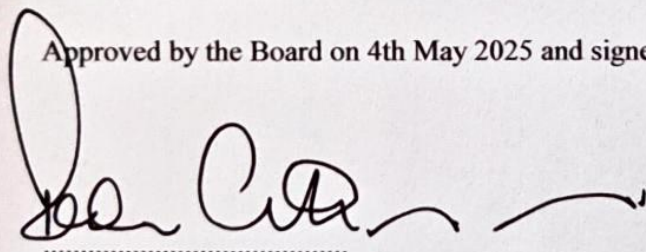
In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware.
- the trustees have taken all steps that they ought to have taken as trustees to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 4th May 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Richard Thomas', is written over a dotted line.

Richard Thomas
Trustee

Constantine Enterprises Company

Independent Examiner's Report

I report on the accounts of the company for the year ended 30 September 2024 which are set out on pages 6 to 16.

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 in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The trustees consider that an audit is not required for this year under section 144(2) of 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;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act;
- and 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:
 - o to keep accounting records in accordance with section 386 of the Companies Act 2006 and section 130 of the 2011 Act; and
 - o to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met;
- 2) or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Debbie Risborough, Chartered Certified Accountant
Cornwall Community Accountancy Service
The Elms, 61 Green Lane,
Redruth, Cornwall TR15 1LS

.....
Date:

Constantine Enterprises Company

Statement of Financial Activities

for the year ended 30 September 2024

	Note	Unrestricted funds 2024 £	Restricted income funds 2024 £	Total funds 2024 £	Prior year funds 2023 £
Income and endowments from:					
Donations and legacies	4	7,747	939	8,686	21,157
Charitable activities	5	2,379	12,799	15,178	14,069
Investments	6	592	-	592	273
Other income	7	2,938	-	2,938	-
Total		<u>13,656</u>	<u>13,738</u>	<u>27,394</u>	<u>35,499</u>
Expenditure on:					
Charitable activities	8	13,356	5,877	19,233	11,226
Total		<u>13,356</u>	<u>5,877</u>	<u>19,233</u>	<u>11,226</u>
Net income/(expenditure) before investment gains/(losses)					
		300	7,861	8,161	24,273
Net income/(expenditure)		<u>300</u>	<u>7,861</u>	<u>8,161</u>	<u>24,273</u>
Transfers between funds		21,292	(21,292)	-	-
Other gains/(losses)		-	-	-	-
Net movement in funds		<u>21,592</u>	<u>(13,431)</u>	<u>8,161</u>	<u>24,273</u>
Reconciliation of funds:					
Total funds brought		<u>54,872</u>	<u>158,334</u>	<u>213,206</u>	<u>188,932</u>
Total funds carried forward		<u>76,464</u>	<u>144,903</u>	<u>221,367</u>	<u>213,205</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities

Constantine Enterprises Company

Balance Sheet

As at 30 September 2024

		2024		2023	
	Note	£	£	£	£
Fixed Assets					
Tangible Assets	11		150,803		132,335
Investments	12		<u>1</u>		<u>1</u>
			150,804		132,336
Current Assets					
Debtors	13	26,062		22,657	
Cash at bank and in hand		<u>54,192</u>		<u>62,284</u>	
		80,254		84,941	
Creditors: Amounts falling due within one year	14	<u>(9,691)</u>		<u>(4,071)</u>	
Net current assets			<u>70,563</u>		<u>80,870</u>
Total assets less current liabilities			221,367		213,206
Net assets			<u>221,367</u>		<u>213,206</u>
The funds of the charity:					
Restricted funds	15		144,903		158,334
Unrestricted funds	15				
Other reserves		53,127		4,538	
Unrestricted income funds		<u>23,337</u>		<u>50,334</u>	
Total unrestricted funds			<u>76,464</u>		<u>54,872</u>
Total charity funds			<u>221,367</u>		<u>213,206</u>

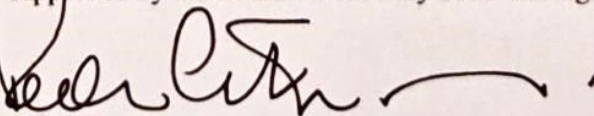
These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 September 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the Board on 4th May 2025 and signed on its behalf by:



Richard Thomas
Trustee

Constantine Enterprises Company

Notes to the Accounts

1 Accounting policies

1.1 Basis of accounting

The accounts have been prepared under the historical cost convention and 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) second edition - October 2019 (effective 1 January 2019);
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- the Companies Act 2006 and
- the Charities Act 2011.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity constitutes a public benefit entity as defined by FRS102

1.2 Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

1.3 Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are amounts that are allocated for specific purposes by the charity itself.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Revaluation funds are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market value.

1.4 Income

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS102 SORP or FRS102.

Items of income are recognised and included in the accounts when all of the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Donations and legacies are voluntary income received by way of donations and gifts. It is included within the accounts when receivable and only when the charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts are included in the accounts at the same time as the gift/donation to which it relates

Constantine Enterprises Company

Notes to the Accounts

Donated goods and services are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
The value of services provided by volunteers is not included within the accounts.

1.5 Resources expended

Liabilities are recognised where there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and includes the attributable value added tax 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 subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are the those costs required to support the charity in carrying out its activities and meeting its objects.

Governance costs include costs associated with meeting the constitutional and statutory requirements of the Charity, including the preparation and examination of the statutory accounts, the costs of trustee meetings and other costs linked to the strategic management of the Charity including the cost of any legal advice to trustees on governance or constitutional matters.

1.6 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, which is reviewed annually. The rates used are as follows:-

Freehold property	- 5% straight line
Plant and machinery	-20% straight line
Fixtures and fitting	-33% straight line
Museum equipment	- 33% straight line

1.7 Taxation

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

Constantine Enterprises Company

Notes to the Accounts

1.8 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 Statement of cash flows

The charity is exempt from preparing a statement of cash flows on the grounds that it is a small charity

2 Company Status

The charity is a company limited by guarantee and has no share capital.

The charity is incorporated in England.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The members of the charity are the trustees named on page 1.

Constantine Enterprises Company

Notes to the Accounts

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted income funds 2023 £	Total funds 2023 £
Income			
Income and endowments from:			
Donations and legacies	20,556	601	21,157
Charitable activities	2,069	12,000	14,069
Investments	273		273
Total	<u>22,898</u>	<u>12,601</u>	<u>35,499</u>
Expenditure			
Expenditure on:			
Charitable Activities	<u>10,841</u>	<u>384</u>	<u>11,225</u>
Total	<u>10,841</u>	<u>384</u>	<u>11,225</u>
Net income/(expenditure) before investment gains/(losses)	<u>12,057</u>	<u>12,217</u>	<u>24,274</u>
Net income/(expenditure)	<u>12,057</u>	<u>12,217</u>	<u>24,274</u>
Net movement in funds	<u>12,057</u>	<u>12,217</u>	<u>24,274</u>
Reconciliation of funds:			
Total funds brought forward	<u>42,815</u>	<u>146,117</u>	<u>188,932</u>
Total funds carried forward	<u><u>54,872</u></u>	<u><u>158,334</u></u>	<u><u>213,206</u></u>

4 Donations and Legacies

	Unrestricted funds £	Restricted income funds £	Total funds 2024 £	Prior year funds 2023 £
Other donations	335	504	839	426
Glebe donations	-	435	435	295
Museum donations	463	-	463	-
Subsidiary donation	6,949	-	6,949	20,436
	<u>7,747</u>	<u>939</u>	<u>8,686</u>	<u>21,157</u>

Constantine Enterprises Company

Notes to the Accounts

5 Incoming resources from charitable activities

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
			2024	2023
	£	£	£	£
<i>Grant Income:</i>				
ASDA Grant	-	3,000	3,000	12,000
RPA Grant	-	1,500	1,500	-
CLUP 24 Grant	-	3,299	3,299	-
Constantine Parish Council	-	-	-	500
Theatres Trust	-	5,000	5,000	-
<i>Primary Purpose Trading:</i>				
Museum	1,179	-	1,179	369
Tolmen Centre	1,200	-	1,200	1,200
	<u>2,379</u>	<u>12,799</u>	<u>15,178</u>	<u>14,069</u>

6 Investment income

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
			2024	2023
	£	£	£	£
Interest on cash deposits	592	-	592	273
	<u>592</u>	<u>-</u>	<u>592</u>	<u>273</u>

7 Other income

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
			2024	2023
	£	£	£	£
Insurance receipt	2,938	-	2,938	-
	<u>2,938</u>	<u>-</u>	<u>2,938</u>	<u>-</u>

Constantine Enterprises Company

Notes to the Accounts

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total	Prior year
	2024		2024	2023
	£	£	£	£
Direct costs				
Tree Management	-	2,187	2,187	-
	<u>-</u>	<u>2,187</u>	<u>2,187</u>	<u>-</u>
Support costs				
Rent and rates	-	175	175	175
Light, heat and power	240	-	240	194
Insurance	3,393	325	3,718	3,536
Building Repairs and maintenance	4,037	211	4,248	1,618
Equipment repairs and renewals	152	-	152	-
Printing, postage and stationery	18	-	18	357
Subscriptions	718	-	718	725
Sundry expenses	505	-	505	90
Consultancy fees	1,171	-	1,171	384
Bank charges	57	-	57	68
Depreciation	1,852	2,979	4,831	3,220
Total Support Costs	<u>12,143</u>	<u>3,690</u>	<u>15,833</u>	<u>10,367</u>
Governance Costs				
Accountancy fees	653	-	653	374
The independent examination of the charity's accounts	560	-	560	485
Total Governance Costs	<u>1,213</u>	<u>-</u>	<u>1,213</u>	<u>859</u>
Total Charitable Expenditure	<u><u>13,356</u></u>	<u><u>5,877</u></u>	<u><u>19,233</u></u>	<u><u>11,226</u></u>

Constantine Enterprises Company

Notes to the Accounts

9 Net income/ expenditure

Net income/expenditure is stated after charging:

	2024 £	2023 £
Independent Examiners' remuneration	560	485
Depreciation of tangible fixed assets	4,831	3,220

10 Trustees' remuneration and expenses

Trustees received no remuneration, benefits in kind or expenses during the current or prior year.

11 Tangible fixed assets

	Land and Buildings	Plant and machinery including motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost				
As at 1 October 2023	396,009	27,508	30,556	454,073
Additions	-	-	23,297	23,297
Disposals	-	-	-	-
As at 30 September 2024	396,009	27,508	53,853	477,370
Depreciation				
As at 1 October 2023	272,295	27,508	21,935	321,738
Charge for the year	2,978	-	1,851	4,829
Disposals	-	-	-	-
As at 30 September 2024	275,273	27,508	23,786	326,567
Net Book Value				
As at 30 September 2024	120,736	-	30,067	150,803
As at 30 September 2023	123,714	-	8,621	132,335

12 Investments

	Investments Other £
Net book value	
As at 30 September 2023	1
As at 30 September 2024	1
All investment assets were held in the UK	1

Constantine Enterprises Company

Notes to the Accounts

13 Debtors

	2024 £	2023 £
Accrued income	8,299	-
Taxation and Social Security	1,677	219
Prepayments	4,086	3,347
Other debtors	12,000	19,091
	<u>26,062</u>	<u>22,657</u>

14 Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	8,911	3,586
Accruals and deferred income	780	485
	<u>9,691</u>	<u>4,071</u>

15 Analysis of funds

	As at 1 October 2023 £	Incoming Resources £	Resources Expended £	Transfers £	As at 30 September 2024 £
Restricted Funds					
Extension Fund	70,000	-	-	-	70,000
Bosahan Woods	39,770	1,500	(1,849)	-	39,421
Roof & Building Fund	35,628	504	(2,979)	-	33,153
Glebe	936	435	(838)	-	533
Asda	12,000	3,000	(211)	(14,789)	-
CLUP 24	-	3,299	-	(3,299)	-
Theatres Trust - New Boiler	-	5,000	-	(3,204)	1,796
	<u>158,334</u>	<u>13,738</u>	<u>(5,877)</u>	<u>(21,292)</u>	<u>144,903</u>
General Funds					
Unrestricted funds	50,334	4,990	(5,578)	(26,410)	23,336
Designated funds					
Capital designated fund	-	-	-	23,465	23,465
Museum Collection	3,963	1,642	(750)	-	4,855
Transition Group	575	75	-	-	650
Tolmen Centre Improvements	-	6,949	(7,028)	24,237	24,158
Total Unrestricted funds	<u>54,872</u>	<u>13,656</u>	<u>(13,356)</u>	<u>21,292</u>	<u>76,464</u>
Total funds	<u>213,206</u>	<u>27,394</u>	<u>(19,233)</u>	<u>-</u>	<u>221,367</u>

Constantine Enterprises Company

Notes to the Accounts

16 Net assets by fund

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
Tangible assets	45,040	105,763	150,803	132,335
Investments	1	-	1	1
Current assets	41,114	39,140	80,254	84,941
Creditors: Amounts falling due within one year	(9,691)	-	(9,691)	(4,071)
Net Assets	<u>76,464</u>	<u>144,903</u>	<u>221,367</u>	<u>213,206</u>