
CHOYSEZ

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Barrington Industrial Estate
Bedlington
Northumberland

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FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 31 AUGUST 2021

T.W.Tasker F.C.A.
Chartered Accountant

CHOYSEZ

FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

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CHOYSEZ
DIRECTORS AND TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

We present our Annual Report with the accounts of the company for the above year. The Directors of the company during the year were M.Sewell and G.Shannon. The Directors of the company were also Trustees of the charity. The following was also a Trustee during the year: A.Railton.

REFERENCE AND ADMINISTRATIVE DETAILS

We are a Registered Charity (No 1089811), and have operated successfully since 1998, becoming incorporated in 2001. Our Bankers are The Bank of Scotland, 38 St Andrews Square, Edinburgh. Our Solicitors are Alderson Law LLP, 4-8 Stanley Street, Blyth, Northumberland.

OBJECTS AND POLICIES

Our Objects continue to be to promote the development, education and rehabilitation of young people from all sections of the community, in particular the disaffected, disadvantaged or socially excluded, to raise their aspirations and achievements and to enable them to realise their full potential as individuals and members of society. Our Policies to achieve our Objects continue to be to develop, arrange, promote, support and fund projects and programmes for the personal and educational development of young persons and to provide appropriate educational, welfare, social and leisure facilities, and to encourage research and offer advice. We refer to Charity Commission guidance on Public Benefit when reviewing our aims and objectives, and ensure that future plans remain focused on their achievement. Funding limits our activities, but no beneficiaries appropriate to our aims are excluded. Equal access to our services is important to us, and we promote local understanding of our work.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and Appointment of Directors and Trustees

The Directors and Trustees seek to ensure that the users needs are reflected through the diversity of the Board. To enhance the potential pool of Directors and Trustees, selected individuals who may wish to become Directors or Trustees are approached as necessary. Directors and Trustees are re-appointed annually. All concerned give their time voluntarily and receive no benefit.

Director/Trustee Induction and Training

New Directors/Trustees are actively encouraged by the existing Directors/Trustees, having regard to any specialist skills required. New Directors/Trustees are briefed on their obligations under company/charity law, our Memorandum and Articles of Association, the Committee and the decision making process, future plans and recent performance. They are encouraged to attend appropriate training, and made aware of Charity Commission publications. Feedback is encouraged.

Risk Assessment

We have assessed (and reviewed regularly) the major risks to which we are exposed, in particular those related to our operations and finances, and are satisfied that systems are in place to mitigate our exposure. No major risks have been identified. A key element in our management of financial risk is the setting and regular review of our Reserves Policy.

RESERVES POLICY

Free reserves are those funds not tied up in Fixed Assets or Designated/Restricted Funds. We forecast the level of reserves required to sustain operations, should income-generating activities be curtailed. Free reserves decreased from £135,764 to £94,836 during the year equating to approximately 2.9 months of expenditure. Whilst the current level of reserves may prove sufficient, it is our view that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility over the course of the forthcoming challenges.

Continued ...

CHOYSEZ
DIRECTORS AND TRUSTEES ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

We ended the 2020 financial year by predicting that the 2021 financial year would be harder again, as we worked under the constraints of both the year ahead and the year past, as sadly Covid 19 continued to dominate events worldwide. We would like to start our annual review by again passing on our heartfelt condolences to all those families for whom 2020/21 has had the biggest impact: those who have experienced the loss or illness of loved ones. We hope that this is something we do not have to say next year as we look to brighter times ahead. 2020/21 has once again brought to the forefront how much we all rely on each other. I would like to thank the Staff and Trustees of Choysez who have once again shown their commitment to Choysez and our values, as well as the support they have given the young people and their families throughout the pandemic. Special praise must be singled out for our fantastic staff team. The level of care and attention given to our young people is of the highest standard and they are an example to all in the support and care they give daily. They do so in generosity of spirit and good humour, helping and encouraging our young people through the darkest of times. They are a credit to themselves and the organisation. We are extremely proud of them. They have been at the forefront of the pandemic - working face to face with the most vulnerable young people within Northumberland, throughout periods of national lockdowns and tiered restrictions. In addition, they worked extra hours during their holidays on a voluntary basis and used their own funds to buy clothes for a young person entering foster care. They also kept in touch with another girl in the care system when she was moved out of the area, ensuring that she was able to pass both her English and Maths GCSEs via remote lessons. Despite national restrictions and the way this made working face to face more difficult, staff team continued to seek out new ways of working. We developed new and additional methods of supporting young people throughout the academic year and pandemic, and our ability to increase and diversify the support given throughout this period is a credit to them. We are truly thankful for their efforts. We must also pay thanks to our young people. They are an inspiration to us all and the way they respond to staff and make positive changes in their lives due to the support and care given makes it our honour to work for them.

The 2020/21 academic year was the second year that we had to work under national restrictions and lockdowns. The effect this has had on the health and wellbeing of our young people, both mentally and physically, cannot be underestimated. Many have had two years at a key stage of their development unable to fully mix with friends and family. The social and emotional impact of this has still not been fully recognised. Others have had to spend more time in homes where domestic abuse has been a part of their daily routine, unable to escape or stay with friends who could have offered support. Sadly, some have become victims of, and at a greater risk of, sexual exploitation from an increase in online abuse and grooming. These are all unmeasured at the moment and it may take years to fully understand the extent of the lockdowns on young people, but we see it on a daily basis. We see it in the increase of child protection plans for the young people we support. We see it in the number of young people entering the care system. We see it in the increase in young people dependent on increased use of alcohol and drugs as an escape. Sadly, we see it in the increase of young people self-harming as a way of escaping the pain they feel. However, I am pleased to say that due to the support our young people receive as well as the care and attention they are given on a daily basis at Choysez, we are also seeing an increase in them speaking up about their issues and concerns. This allows us to further support them and encourage them to take greater control of their lives. They know when they are with us that they are safe and cared for. That's why we

Continued ...

CHOYSEZ
DIRECTORS AND TRUSTEES ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS (Continued)

remained open during all lockdowns and why our young people continued to attend regularly. We became their escape and the support and care they received is reflected through the respect they have for our staff and the project. They are the strength and inspiration of our project.

This year also saw us having to take decisions to reduce our staff team which we hope will be a temporary position. We would like to thank everyone for their service to the project, and we wish them well in their future endeavours. Reduced funding carried on throughout the year meaning we had to use part of our reserves to continue services. These reserves were built by the charity for exactly the reason that times like this have brought. They enabled us to make key decisions without cutting the support provided to our young people, which is a credit to the management and dedication to the organisation by the Trustees. Government restrictions and the constant disruption to school life made things tricky for us in that young people who would normally be referred to us, who were having difficulties in their lives, were having to cope with this on their own. Too often they were at home and not in school meaning their issues remained hidden. We knew this would be a problem and were frustrated by this. Schools and others who refer young people to us were also frustrated by this. We knew that referrals were more likely to come later in the year, when they did, we could see the true extent to which young people had suffered, unaware of the support we could give them. Yet despite the uncertainty that everyone was living with, we were able to increase the level of care and support we provide. We have mentioned the additional and voluntary support given by staff. New services and support became part of our regular routine, such as food parcels. Remote learning was introduced for students who moved out of area in order to complete their studies. We also increased safeguarding and support, recognising the need for all young people to feel cared for and valued, to feel special knowing that someone was on their side and looking out for them. We were there to talk and support them with their personal issues, about their reasons for self-harming or using alcohol or drugs to feel better. We did this and more, supporting them and giving them the confidence to make positive changes for themselves and to raise their aspirations and feelings of self-worth. We continued to deliver out of hours 1-2-1 sessions with those young people who had left us, to ensure that we were able to help them enrol on college courses starting in September or increasingly into full-time employment. All of our Year 11 leavers left us making a positive transition from school to college or employment. Again, we will seek to increase this strand of work in the future. The pandemic has highlighted the importance of our work and how the young people see us. They know when they leave us, they will still have that sense of belonging to our community and are safe in the knowledge that we will continue to help them as they make their first tentative steps into a new adult world. It's more important than ever to keep that contact open.

Choysez is an asset that Northumberland can be proud of, we have served the young people of this County for twenty years. Twenty years has shown that the support we give can only be achieved with high staff ratios and small group sizes, alongside the nurturing environment that highly qualified staff create. This leads to the results we are able to achieve. The dedication and care they show for the project helps it develop further and to grow. This year it has been more important than ever to have this commitment, working under the most difficult period we have known in many years. We believe in our young people and remain relevant to them and an important part of their lives. We allow them to develop at their pace knowing they may make mistakes or find it hard, but always

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CHOYSEZDIRECTORS AND TRUSTEES ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS (Continued)

have the opportunity to try again with our support. We offer care, support, and encouragement in equal measures, they know we are always here to listen, and we allow them to have their voice heard. **The support given, the results gained, and project developments show once again fantastic achievements in the most difficult of years, with an organisation ready to press on to better times ahead.**

FINANCIAL REVIEW

Our assets continue to be adequate and available to fulfil our obligations, and to support the continuation of our activities.

FUTURE DEVELOPMENTS

We predicted at the end of the 2020 financial year that 2021 would be much harder for us and it was. Last year we advised we would use some of our reserves to support the project. The financial forecasts we made, monitored, and managed throughout the last two years were as we predicted. This is why as we move into the 2021-22 financial year, one where we will still face some uncertainties and difficulties, we do so with confidence that this is also the year we will move out of these difficulties and into a brighter future. We will do this with the commitment and dedication of our staff and Trustees, with robust plans in place that have served us well thus far at a time when many others have not been so fortunate. **At Choysez we recognise when young people need help, but also when we need it as well. We will also need to ask our friends and supporters who have funded us in the past to do so again, if they can. This will help grant us the flexibility and time needed to push forward, further increasing and developing our ability to support and meet the needs of vulnerable young people. Young people who need our support more than ever.** This year will see the relaunch of our new website. We are also seeking out new awarding bodies to increase the qualifications young people are able to achieve. We are developing our support based on the needs of the young people regarding their self-harm, alongside other physical and mental health issues. These have grown by a significant rate over the last two years. We also recognise that with lost support over the last two years more and more young people are feeling vulnerable and let down, with greater uncertainty about their future. We will therefore seek to establish a post-16 programme to enable us to offer further support to those most in need as they transition to becoming young adults able to make their own positive decisions in life. We will ensure that we are not just here for the young people who need our support today, but we will also help them to thrive and develop. We will continue to adapt and improve to ensure that we are here for the young people of tomorrow. I'm sure that 2021-22 will be another year which we can look back at with pride in how we supported our community and our young people in need.

STATEMENT OF DIRECTORS AND TRUSTEES RESPONSIBILITIES

Company law requires us to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the company and the profit or loss of the company for that year. In preparing those financial accounts we are required to:

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

Continued ...

CHOYSEZ
DIRECTORS AND TRUSTEES ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

STATEMENT OF DIRECTORS AND TRUSTEES RESPONSIBILITIES (Continued)

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Board

A handwritten signature in dark ink, appearing to be 'G. Shannon', written in a cursive style.

G. Shannon
Director

21 February 2022

CHARTERED ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS
ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
CHOYSEZ FOR THE YEAR ENDED 31 AUGUST 2021

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Choysez for the year ended 31 August 2021 from the company's accounting records and from information and explanations you have given me.

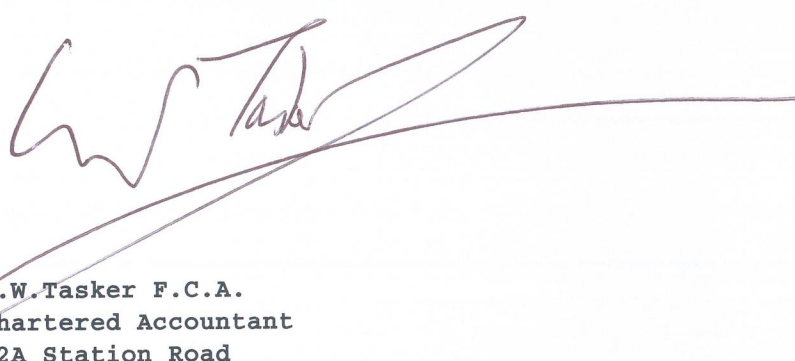
As a practicing member of the Institute of Chartered Accountants in England and Wales (ICAEW), I am subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Choysez, as a body, in accordance with the terms of my engagement letter dated 10 February 2021. My work has been undertaken solely to prepare for your approval the accounts of Choysez and state those matters that I have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Choysez and its Board of Directors as a body for my work or for this report.

It is your duty to ensure that Choysez has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and of its Income and Expenditure. You consider that Choysez is exempt from the statutory audit requirement for the year. I have not been instructed to carry out an audit of the accounts of Choysez. However, I have carried out an Independent Examination in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by Choysez 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 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 my report is limited to those matters set out below.

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 proper accounting records and to prepare accounts which accord with the accounting records 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.



T.W. Tasker F.C.A.
Chartered Accountant
52A Station Road
Ashington
Northumberland
21 February 2022

CHOYSEZ

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	<u>2021</u>			<u>2020</u>
		<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>	<u>Total</u>
		£	£	£	£
<u>INCOME FROM:</u>					
Activities to further our Objects:					
Training Courses & Grants Received		5,400	222,231	227,631	333,873
Coronavirus Job Retention Scheme		-	88,952	88,952	-
Coronavirus Support Grant		-	25,000	25,000	-
		<u>5,400</u>	<u>336,183</u>	<u>341,583</u>	<u>333,873</u>
<u>EXPENDITURE ON:</u>					
Operating Expenditure		<u>5,400</u>	<u>389,198</u>	<u>394,598</u>	<u>334,501</u>
<u>NET MOVEMENT IN FUNDS</u>					
<u>FOR YEAR</u>	4	-	(53,015)	(53,015)	(628)
Funds Brought Forward		-	272,930	272,930	273,558
Funds Carried Forward	7	£ -	219,915	219,915	272,930

None of the company's activities were acquired or discontinued and there were no recognised gains or losses other than as shown above during the above two financial years.

The notes on page 5 form part of these accounts.

CHOYSEZ

Company No. 04286804

BALANCE SHEET
AS AT 31 AUGUST 2021

	Notes	<u>2021</u>			<u>2020</u>
		<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>	<u>Total</u>
		£	£	£	£
FIXED ASSETS					
Tangible Assets	5	-	125,079	125,079	137,166
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
CURRENT ASSETS					
Cash at Bank		-	111,733	111,733	146,435
CREDITORS :					
Amounts Becoming Due And Payable Within One Year	6	-	16,897	16,897	10,671
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS		-	94,836	94,836	135,764
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
		£ -	219,915	219,915	272,930
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
ACCUMULATED RESERVES					
Total Funds	7	£ -	219,915	219,915	272,930
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

For the year ended 31 August 2021 the company was entitled to exemption from audit under Section 477(2) of the Companies Act 2006 relating to the small companies regime.

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:

- ensuring the company keeps accounting records which comply with Section 386; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its Income and Expenditure for the financial year, in accordance with the requirements of Section 393, which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company.

These accounts are prepared in accordance with the provisions applicable to companies subject to the small companies regime.

**Signed on behalf of the
board of directors**


G. Shammon
Director

These financial statements were authorised for issue by the Management Committee on 21 February 2022.

The notes on page 5 form part of these accounts.

CHOYSEZ

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES**Basis of Accounting**

The principal accounting policies adopted and judgements made in the preparation of the financial accounts are:

- a, The financial accounts 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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).
- b, As we meet the definition of a public benefit entity, assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated.
- c, Unrestricted funds are available for use at the discretion of the Directors/Trustees in furtherance of our general objectives. Restricted funds are subject to restrictions on their expenditure imposed by the donor.

Income

All Income is included in the Statement of Financial Activities when we are entitled to the Income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of Income:

- Income received by way of Donations, Legacies etc is included in the Statement of Financial Activities when receivable. Where entitlement is not conditional on the delivery of a specific performance by ourselves, monies are recognised when we become unconditionally entitled to them. Monies related to performance and specific deliverables are accounted for as we earn the right to consideration by our performance.
- Investment Income is included when receivable.
- The value of services provided by volunteers has not been included in these accounts.

Expenditure

Expenditure is recognised on an accruals basis, including VAT. It comprises those costs incurred in the delivery of our activities and services. It includes both costs that can be allocated to such activities and those costs of an indirect nature necessary to support them.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold Property	20 years, straight line
Motor Vehicles	33.3% straight line
Plant and Equipment	33.3% on reducing balances

2. MEMBERS

The company is limited by guarantee, not having a share capital, and the liability of each member is limited to £1. There are two members of the company.

3. TAXATION

As a Registered Charity, we have no liability to taxation.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

4. NET MOVEMENT IN FUNDS

	<u>2021</u>	<u>2020</u>
This is stated after charging:	£	£
Staff Costs	320,921	263,674
Depreciation of Tangible Fixed Assets	12,087	15,163
Directors & Trustees Remuneration & Expenses	-	-
	<u> </u>	<u> </u>
Staff Costs were:		
Wages and Salaries	269,146	236,346
Redundancy Payments	19,292	-
Social Security Costs	20,917	18,386
Pension Scheme Contributions	11,566	8,942
	<u> </u>	<u> </u>
	320,921	263,674
	<u> </u>	<u> </u>

No employee received emoluments of over £60,000 per annum. The average number of employees, calculated on the basis of full-time equivalents was 10 (2020 11). 9 employees belongs to the company pension scheme (2020 8).

5. TANGIBLE FIXED ASSETS

	Freehold Property	Plant & Machinery etc	TOTAL
COST	£	£	£
At 1 September 2020 and At 31 August 2021	233,268	56,546	289,814
	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION			
At 1 September 2020	97,375	55,273	152,648
Charge for the year	11,663	424	12,087
	<u> </u>	<u> </u>	<u> </u>
At 31 August 2021	109,038	55,697	164,735
	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE			
At 31 August 2021	124,230	849	125,079
	<u> </u>	<u> </u>	<u> </u>
At 31 August 2020	135,893	1,273	137,166
	<u> </u>	<u> </u>	<u> </u>

6. CREDITORS: Amounts Becoming Due And Payable Within One Year:

	<u>2021</u>	<u>2020</u>
	£	£
Sundry Creditors	-	9,275
Course Fees & Grants Received in Advance	15,471	-
Accrued Charges	1,426	1,396
	<u> </u>	<u> </u>
	16,897	10,671
	<u> </u>	<u> </u>

7. RESTRICTED FUNDS

	Brought Forward	Income	Expenditure	Carried Forward
	£	£	£	£
Northumberland Group Fund (via Community Foundation)	-	4,650	4,650	-
The High Sheriff of Northumberland Awards (via Community Foundation)	-	750	750	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	5,400	5,400	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

7. RESTRICTED FUNDS (Continued)

Northumberland Group Fund contributed to Employability Support measures for young people.

The High Sheriff of Northumberland Awards contributed to the repair of our premises.

8. RELATED PARTIES

G.Shannon, who is a Director of the Company and a Trustee of the Charity, is a Partner in Alderson Law LLP, who are our Solicitors. No transactions between the parties took place during the year ended 31 August 2021 (2020 None) .

CHOYSEZ

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021

	<u>2021</u>			<u>2020</u>
	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>	<u>Total</u>
	£	£	£	£
<u>INCOME FROM:</u>				
Training Courses & Grants Received	5,400	222,231	227,631	333,873
Coronavirus Job Retention Scheme	-	88,952	88,952	-
Coronavirus Support Grant	-	25,000	25,000	-
	<u>5,400</u>	<u>336,183</u>	<u>341,583</u>	<u>333,873</u>
<u>EXPENDITURE ON:</u>				
Staff Costs	4,650	296,979	301,629	263,674
Recruitment	-	274	274	408
Staff Training	-	941	941	834
Activities	-	7,198	7,198	20,523
Transport	-	10,237	10,237	6,393
Staff Travel	-	73	73	348
Repairs and Renewals	750	15,125	15,875	6,297
Telephone Charges	-	1,888	1,888	1,471
Office Expenses	-	5,314	5,314	4,862
Heating & Lighting	-	8,505	8,505	3,317
Insurances	-	5,130	5,130	4,929
Rent, Water & Waste	-	1,658	1,658	2,528
Award Certificates	-	1,361	1,361	2,130
Legal Fees	-	1,710	1,710	-
Bad Debts Written Off	-	-	-	228
Accountancy Fees	-	1,426	1,426	1,396
Depreciation Freehold Property	-	11,663	11,663	11,663
Depreciation Motor Vehicles	-	-	-	2,865
Depreciation Plant & Equipment	-	424	424	635
	<u>5,400</u>	<u>369,906</u>	<u>375,306</u>	<u>334,501</u>
Fund Movement Before				
Redundancy Payments	-	(33,723)	(33,723)	(628)
Redundancy Payments	-	19,292	19,292	-
<u>NET MOVEMENT IN FUNDS FOR YEAR</u>	-	(53,015)	(53,015)	(628)
Funds Brought Forward	-	272,930	272,930	273,558
Funds Carried Forward	£ -	219,915	219,915	272,930

None of the company's activities were acquired or discontinued and there were no recognised gains or losses other than as shown above during the above two financial years.

The notes on page 5 form part of these accounts.