

**Green Lane Nursery and Child Care Centre**  
**Financial Statements**  
**For the Year Ending**  
**31 August 2024**

**JANE ASCROFT ACCOUNTANCY LIMITED**

Chartered Accountants  
Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
County Durham  
DL12 8XP

# Green Lane Nursery and Child Care Centre

## Financial Statements

Year Ended 31 August 2024

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# **Green Lane Nursery and Child Care Centre**

## **Trustees' Annual Report (Incorporating the Director's Report)**

**Year Ended 31 August 2024**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2024.

### **Objectives and Activities**

#### **Objects**

The objects of the charity are to advance education and support family life by aiding the personal development of children and families in the district of Teesdale, County Durham and in particular by the provision of pre-school education and care.

Careful consideration has been given to the Charity Commission's general guidance on public benefit and in particular its guidance on advancing education and fee charging.

#### **Aims**

Our aim is to provide first class childcare to fit into parents' work patterns so that they can be assured that their children are safe, secure and happy, enjoying a wide range of activities.

#### **Activities and Strategy**

Children from the age of 6 weeks are accommodated in our all day care facility; those aged 3 to 4 years are educated in the pre-school nursery with the opportunity of joining the reception class of Green Lane Church of England Primary School in the September of the year when they will be 5 years old.

The nursery is aiming to achieve the following:

- maintain child numbers;
- be consistently sustainable;
- keep highly qualified and motivated staff, and
- have the ability to purchase quality equipment.

# **Green Lane Nursery and Child Care Centre**

## **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year Ended 31 August 2024**

### **Achievements and Performance**

As I rightly should, I wish to start by expressing my thanks to the staff team we have at the Nursery, with our numbers as strong as they are, we rely on our wonderful staff who do a magnificent job in looking after the children to the highest standard. The continued professionalism and care that our staff display to parents/carers, organisations and others externally is exemplary. Similarly, the leadership team, namely our Nursery Manager, Mel and Business Manager, Jemma, who have without doubt proved to be an asset to our Nursery that many other settings would be envious of, my thanks for the tireless work they do above and beyond.

I personally wish to thank my fellow Directors for what they bring to our nursery. It is a pleasure to say we have added to our small number this year with a new Director. With the experience, knowledge and enthusiasm they bring, it makes each meeting a great experience. In order to maintain focus and provide for the future, we will again look to strengthen the board to continue to be as diverse as possible with our skill set. Decisions are never easy when on a board of Directors, however I'm proud to be part of this board in our professionalism to deliver the best Nursery setting in Barnard Castle.

We have been ably assisted by our accountant, Jane Ascroft, who has steered us through the finances of a business such as ours seamlessly. Our aim is to have a thriving business for years to come, but financial challenges are coming at us from all sides, rising living wage costs, running costs, and maintaining competitive fees for parents is a fine balance which we continue to deal with on an annual basis.

Jemma as Business Manager with her watchful eye on finances has again managed to show improvement in this year's accounts. Income increased from 2023 due to fee and funding rises, at a time when government scrutiny of funding is at an all time high. Expenditure also increased from 2023, due mainly to the rise in our salary costs to meet Living Wage rises and maintaining being a competitive employer, albeit not as steeply as other businesses, however as Directors we see this as essential if we are to be the best in town. Despite the expenditure increase we did finish the year with a profit to carry forward, something that will allow us to reinvest back into the business in this next financial year, with a program of improvements across the setting, as we continue to invest in ways which keep us unique and outstanding in our delivery.

With a committed board of Directors and excellent staff, we are working to continue to offer the 'Outstanding' level of care, attention to detail and dedication needed to operate a great Nursery.

### **Financial Review**

Green Lane Nursery and Childcare Centre achieved income of £572,816 during the year (2023 - £531,488). Total expenditure was £565,349 (2023 - £485,500) giving a surplus OF £7,467 (2023 - £45,988).

At 31st August 2024 net assets totalled £310,821 (2023 - £303,354).

### **Reserves Policy**

The Directors have agreed a reserves policy to cover 3 months of costs and redundancies which amounts to approximately £100,000. A fundraising account is held with any money raised earmarked for new equipment and the improvement of the fabric of the nursery. At 31<sup>st</sup> August 2024 reserves totalled £310,821. Some of these reserves will be spent in the 24/25 financial year on a new outdoor play area and increases to staff National Insurance costs.

# Green Lane Nursery and Child Care Centre

## Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 August 2024

### **Structure, Governance and Management**

#### **Nature of the governing document**

Green Lane Nursery & Childcare Centre is a charitable company limited by guarantee, incorporated on 9th March 2001 and is governed by its Memorandum and Articles of Association.

#### **Management**

The policy and general management of the affairs of the nursery are directed by the trustees. The day-to-day management of the nursery is carried out by the manager.

#### **Recruitment and appointment of trustees**

Trustees are recruited with a view to sound experience and professional expertise. Appointment is conditional on the approval of the Trustees generally.

### **Reference and Administrative Details**

**Registered charity name** Green Lane Nursery and Child Care Centre

**Charity registration number** 1113518

**Company registration number** 04176113

**Principal office and registered office** Green Lane  
Barnard Castle  
County Durham  
DL12 8LG

#### **The Trustees**

Iain Brown  
Sarah Hamilton  
David Ewart  
Anthony Mawer  
Laura Francis (Appointed 20 March 2024)

**Independent Examiner** Jane Ascroft FCA MA (Cantab)  
Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
County Durham  
DL12 8XP

#### **Small Company Provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

# **Green Lane Nursery and Child Care Centre**

## **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year Ended 31 August 2024**

The trustees' annual report was approved on ..... and signed on behalf of the board of trustees by:

Iain Brown  
Trustee

# Green Lane Nursery and Child Care Centre

## Independent Examiner's Report to the Trustees of Green Lane Nursery and Child Care Centre

Year Ended 31 August 2024

I report to the trustees on my examination of the financial statements of Green Lane Nursery and Child Care Centre ('the charity') for the year ended 31 August 2024.

### Responsibilities and Basis of Report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the charity'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.

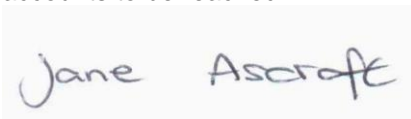
### Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 (FRS 102).

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.



Jane Ascroft FCA MA (Cantab)  
Independent Examiner

Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
County Durham  
DL12 8XP

# Green Lane Nursery and Child Care Centre

## Statement of Financial Activities (including income and expenditure account)

Year Ended 31 August 2024

		2024		2023
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
<b>Income and endowments</b>				
Charitable activities	5	571,705	<b>571,705</b>	531,202
Investment income	6	1,111	<b>1,111</b>	286
<b>Total income</b>		<u>572,816</u>	<u><b>572,816</b></u>	<u>531,488</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	565,349	<b>565,349</b>	485,500
<b>Total expenditure</b>		<u>565,349</u>	<u><b>565,349</b></u>	<u>485,500</u>
<b>Net income and net movement in funds</b>		<u>7,467</u>	<u><b>7,467</b></u>	<u>45,988</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		303,354	<b>303,354</b>	257,366
<b>Total funds carried forward</b>		<u>310,821</u>	<u><b>310,821</b></u>	<u>303,354</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 9 to 15 form part of these financial statements.

# Green Lane Nursery and Child Care Centre

## Statement of Financial Position

31 August 2024

	Note	2024 £	£	2023 £
<b>Fixed Assets</b>				
Tangible fixed assets	13		37,229	25,440
<b>Current Assets</b>				
Debtors	14	18,912		12,881
Cash at bank and in hand		300,582		273,333
		319,494		286,214
<b>Creditors: amounts falling due within one year</b>	15	45,902		8,300
<b>Net Current Assets</b>			273,592	277,914
<b>Total Assets Less Current Liabilities</b>			310,821	303,354
<b>Net Assets</b>			310,821	303,354
<b>Funds of the Charity</b>				
Unrestricted funds			310,821	303,354
<b>Total charity funds</b>	17		310,821	303,354

For the year ending 31 August 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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

Iain Brown  
Trustee

David Ewart  
Trustee

The notes on pages 9 to 15 form part of these financial statements.

# Green Lane Nursery and Child Care Centre

## Statement of Cash Flows

Year Ended 31 August 2024

	2024 £	2023 £
<b>Cash Flows from Operating Activities</b>		
Net income	7,467	45,988
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	12,410	8,481
Other interest receivable and similar income	(1,111)	(286)
Accrued expenses	–	60
<i>Changes in:</i>		
Trade and other debtors	(6,031)	1,133
Trade and other creditors	37,602	(27,209)
Cash generated from operations	50,337	28,167
Interest received	1,111	286
Net cash from operating activities	<u>51,448</u>	<u>28,453</u>
<b>Cash Flows from Investing Activities</b>		
Purchase of tangible assets	(24,199)	(3,804)
Net cash used in investing activities	<u>(24,199)</u>	<u>(3,804)</u>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>27,249</b>	<b>24,649</b>
<b>Cash and Cash Equivalents at Beginning of Year</b>	<b>273,333</b>	<b>248,684</b>
<b>Cash and Cash Equivalents at End of Year</b>	<b><u>300,582</u></b>	<b><u>273,333</u></b>

The notes on pages 9 to 15 form part of these financial statements.

# **Green Lane Nursery and Child Care Centre**

## **Notes to the Financial Statements**

**Year Ended 31 August 2024**

### **1. General Information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Green Lane, Barnard Castle, County Durham, DL12 8LG.

### **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 Companies Act 2006.

### **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 investments measured at fair value through income or expenditure.

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

The entity is a Public Benefit 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. The Trustees consider that there are no significant judgements or estimates affecting these financial statements.

#### **Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

# Green Lane Nursery and Child Care Centre

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

Year Ended 31 August 2024

### 3. Accounting Policies *(continued)*

#### Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income from fees and local authority funding is accounted for when earned.

Investment income is included when receivable.

#### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

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.

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 between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

#### Tangible Assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £500 are not capitalised.

#### 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
Property Improvements	-	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.

# Green Lane Nursery and Child Care Centre

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

Year Ended 31 August 2024

### 3. Accounting Policies *(continued)*

#### **Impairment of Fixed Assets *(continued)***

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**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### **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.

#### **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.

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

#### **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.

# Green Lane Nursery and Child Care Centre

## Notes to the Financial Statements (continued)

Year Ended 31 August 2024

### 3. Accounting Policies (continued)

#### Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### 4. Limited by Guarantee

The company is limited by guarantee. At 31st August 2024 there were 5 members each of whom had undertaken to contribute an amount not exceeding £1 in the event of a winding up.

### 5. Charitable Activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fees	369,734	369,734	367,386	367,386
Local authority funding	201,187	201,187	163,816	163,816
Fundraising income	784	784	—	—
	<u>571,705</u>	<u>571,705</u>	<u>531,202</u>	<u>531,202</u>

### 6. Investment Income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>1,111</u>	<u>1,111</u>	<u>286</u>	<u>286</u>

### 7. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Childcare costs - see page 17	<u>565,349</u>	<u>565,349</u>	<u>485,500</u>	<u>485,500</u>

# Green Lane Nursery and Child Care Centre

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

Year Ended 31 August 2024

### 8. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly £	Total funds 2024 £	Total fund 2023 £
Childcare costs - see page 17	565,349	<u>565,349</u>	<u>485,500</u>

### 9. Net Income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>12,410</u>	<u>8,481</u>

### 10. Independent Examination Fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	780	756
Other financial services	<u>864</u>	<u>836</u>
	<u>1,644</u>	<u>1,592</u>

### 11. Staff Costs

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

	2024 £	2023 £
Wages and salaries	416,730	384,972
Social security costs	26,527	22,205
Employer contributions to pension plans	<u>8,015</u>	<u>6,604</u>
	<u>451,272</u>	<u>413,781</u>

The average head count of employees during the year was 22 (2023: 22). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of childcare staff	<u>22</u>	<u>22</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

### 12. Trustee Remuneration and Expenses

During the year trustees received no remuneration or expenses (2023 - Nil).

# Green Lane Nursery and Child Care Centre

## Notes to the Financial Statements (continued)

Year Ended 31 August 2024

### 13. Tangible Fixed Assets

	Equipment £	Property improvements £	Total £
<b>Cost</b>			
At 1 September 2023	93,955	52,716	<b>146,671</b>
Additions	2,745	21,454	<b>24,199</b>
<b>At 31 August 2024</b>	<b>96,700</b>	<b>74,170</b>	<b>170,870</b>
<b>Depreciation</b>			
At 1 September 2023	76,701	44,530	<b>121,231</b>
Charge for the year	5,000	7,410	<b>12,410</b>
<b>At 31 August 2024</b>	<b>81,701</b>	<b>51,940</b>	<b>133,641</b>
<b>Carrying amount</b>			
<b>At 31 August 2024</b>	<b>14,999</b>	<b>22,230</b>	<b>37,229</b>
At 31 August 2023	17,254	8,186	25,440

### 14. Debtors

	2024 £	2023 £
Trade debtors	<b>18,912</b>	12,225
Prepayments and accrued income	–	656
	<b>18,912</b>	<b>12,881</b>

### 15. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	<b>3,926</b>	141
Accruals and deferred income	<b>780</b>	780
Social security and other taxes	<b>7,652</b>	5,644
Deferred income	<b>31,739</b>	–
Other creditors	<b>1,805</b>	1,735
	<b>45,902</b>	<b>8,300</b>

### 16. 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 £8,015 (2023: £6,604).

# Green Lane Nursery and Child Care Centre

## Notes to the Financial Statements (continued)

Year Ended 31 August 2024

### 17. Analysis of Charitable Funds

#### Unrestricted funds

	At 1 September 2023 £	Income £	Expenditure £	At 31 August 2024 £
General funds	<u>303,354</u>	<u>572,816</u>	<u>(565,349)</u>	<u>310,821</u>

	At 1 September 2022 £	Income £	Expenditure £	At 31 August 2023 £
General funds	<u>257,366</u>	<u>531,488</u>	<u>(485,500)</u>	<u>303,354</u>

### 18. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	37,229	<b>37,229</b>
Current assets	319,494	<b>319,494</b>
Creditors less than 1 year	<u>(45,902)</u>	<u><b>(45,902)</b></u>
<b>Net assets</b>	<u>310,821</u>	<u><b>310,821</b></u>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	25,440	25,440
Current assets	286,214	286,214
Creditors less than 1 year	<u>(8,300)</u>	<u>(8,300)</u>
<b>Net assets</b>	<u>303,354</u>	<u>303,354</u>

### 19. Analysis of Changes in Net Debt

	At 1 Sep 2023 £	Cash flows £	At 31 Aug 2024 £
Cash at bank and in hand	<u>273,333</u>	<u>27,249</u>	<u><b>300,582</b></u>

# **Green Lane Nursery and Child Care Centre**

**Management Information**

**Year Ended 31 August 2024**

**The Following Pages Do Not Form Part of the Financial Statements.**

# Green Lane Nursery and Child Care Centre

## Detailed Statement of Financial Activities

Year Ended 31 August 2024

	2024 £	2023 £
<b>Income and endowments</b>		
<b>Charitable activities</b>		
Fees	369,734	367,386
Local authority funding	201,187	163,816
Fundraising income	784	—
	<u>571,705</u>	<u>531,202</u>
<b>Investment income</b>		
Bank interest receivable	1,111	286
	<u>1,111</u>	<u>286</u>
<b>Total income</b>	<u>572,816</u>	<u>531,488</u>
<b>Expenditure</b>		
Wages/salaries	416,730	384,972
Employer's NIC	26,527	22,205
Employer's pension contributions	8,015	6,604
Rent	18,699	15,675
Repairs & maintenance	7,262	1,828
Insurance	3,356	799
Staff training	13,594	1,791
Legal and professional fees	2,037	2,103
Telephone	4,894	4,018
Stationery & postage	5,095	4,065
Depreciation	12,410	8,481
Equipment & Supplies	18,425	11,949
Food & Refreshments	26,309	20,055
Sundry costs	1,996	955
<b>Total expenditure</b>	<u>565,349</u>	<u>485,500</u>
<b>Net income</b>	<u>7,467</u>	<u>45,988</u>