

ACTIVE COMMUNITY TRUST LIMITED
REGISTERED CHARITY NUMBER 1124267
REGISTERED IN ENGLAND AND WALES UNDER COMPANY NUMBER 6489622

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021

TINGLE ASHMORE LTD
CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS
SHEFFIELD

ACTIVE COMMUNITY TRUST LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021

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ACTIVE COMMUNITY TRUST LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021
TRUSTEES' ANNUAL REPORT

The trustees present their report and the unaudited financial statements for the year ended 31st March 2021, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

Objectives and activities for the public benefit

The charity's objectives are as follows:

- Advance the education and development of children under 5 of families living, training or working in the Darnall area of Sheffield;
- Provide family support and training opportunities within the Darnall area of Sheffield;
- To develop equal opportunity and non-discriminatory policies and practices;
- To work with statutory and local groups to support children and families to develop to their full potential;
- To raise funds and support charitable purposes connected to the Nursery or further its aims.

Active Community Trust Limited is situated in a multi-cultural inner city ward recognised as one of the 30% most deprived in Britain. The community have low levels of qualifications and a high need for adult education and training opportunities. The charity helps remove the barrier of lack of childcare by providing quality appropriate day-care that reflects the need to support parents into training and work. The charity provides subsidised childcare via government tax and grant programmes for parents while in education, training and work. The charity works with Sheffield City Council to identify children and families who require additional support, and provide early intervention activities.

The trustees consider that they have complied with the duty as set out in section 4 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance.

Achievements and performance

This year we have been led by the same trustees who have continued to serve, support and scrutinise the work of the charity. At the beginning of the year the Covid pandemic started and due to the national lockdown in response to this, the nursery had to close for 3 months. This was very disappointing for us as it was the first time in 26 years that the community nursery has been closed. However, staff made every effort to continue to offer support to children and families during lockdown with the introduction of CONNECT, a home to family link project that enabled us to keep in contact. The CONNECT project provided parents with advice and resources to enable them to support children's learning and development at home. Weekly phone contact was made to every family on our register and staff offered support and links to other services where needed. The CONNECT project also sent out 40 hampers and 40 covid packs to families who were identified as in need. When the nursery re-opened in June we managed the Covid risk by reducing opening times. This enabled us to support vulnerable staff and children and ensured that we could operate with Covid safe procedures.

The nursery was able to access support from government Covid grants to enable us to continue to operate and provide a service to children and families throughout the pandemic. By the end of the year we were operating a more normal service and 32 children were able to access education, care and support.

The Nursery has continued to be consistently full and there was an increased demand for 2-year-old Free Early Learning places this year. The Nest, our Special Needs resource, was also full and there continued to be a high demand for places. This year we invested in resources for The Nest to provide more specialist sensory equipment to meet children's specific needs.

We are very grateful to our parents and the community for their continued support during the pandemic and to our whole staff team who have been outstanding in their commitment to the nursery during this difficult year.

ACTIVE COMMUNITY TRUST LIMITED
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TRUSTEES' ANNUAL REPORT

Financial review

The charitable company's principal sources of funding continued to be from Sheffield City Council Free Early Learning (FEL) grants and childcare fees. There was assistance this year in the form of £37,872 of covid related grants, mainly relating to furloughed employees. Although charitable activity funding reduced, due to lower fees and FEL income, total income was similar to 2020, at £389k, as a result of the covid grants.

Total expenditure increased by £11k to £364k due to additional salary costs. There were also increases in nursery equipment, property and utility costs but no trips and events expenditure, as a result of the pandemic.

Net income for the year was £25k, made up of £37k of surplus income on unrestricted funding and a reduction of £12k in restricted fund balances, mainly relating to the writing down of capital grants for property improvements provided by the council.

The most notable changes on the balance sheet were the increase in funds held by the bank and the bounce back loan provided to help finance the lower income and higher costs caused by the pandemic.

Reserves policy

It is the policy of the charitable company to hold general funds at a level which equates to 6 months expenditure. General funds amounted to 8 months of expenditure at the year end and have met the policy requirement.

Structure, governance and management

Governing document

Active Community Trust Limited is a charitable company incorporated under a trust deed on 31st January 2008, as amended by special resolution on 23rd March 2015. The liability of each member is limited by guarantee to £10.

Appointment of trustees

Trustees, who are also directors of the charitable company, are appointed by the Management Committee to serve until the next AGM, at which they can stand for re-election.

Risk management

The trustees actively review the major risks which the charity faces and believe that the annual review of controls over key financial systems will sufficiently mitigate the significant risks.

Organisational structure

The Management Committee are responsible for the management of Active Community Trust Limited and in providing facilities and raising funds to enable the Nursery to meet the aims of the organisation. Day to day responsibility for managing the Nursery is delegated to the Nursery Manager, Claire Ward, within a robust reporting system. The Nursery Manager is responsible for the quality of service to the children and families and for the support and development of staff members.

Reference and administrative details

Trustees and directors

Sally Pearse - Chair
Kabier Aslam - Secretary
Amanda Cook

Key management personnel

Nursery Manager

Claire Ward

Deputy Manager

Katy Lindenstruth

Business Support Manager

Cheryl Hammonds

Nursery address

Darnall Children's Centre, 563 Staniforth Road,
Sheffield S9 4RA

ACTIVE COMMUNITY TRUST LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
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TRUSTEES' ANNUAL REPORT

Independent examiner Tingle Ashmore Ltd
Chartered Accountants and Registered Auditors
Enterprise House, Broadfield Court, Sheffield S8 0XF

Bankers Virgin Money, 157 Bradfield Road, Sheffield, S6 2LY

Registered charity number 1124267

Registered company number 6489622

Trustees' responsibilities

The trustees (who are also directors of Active Community Trust Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

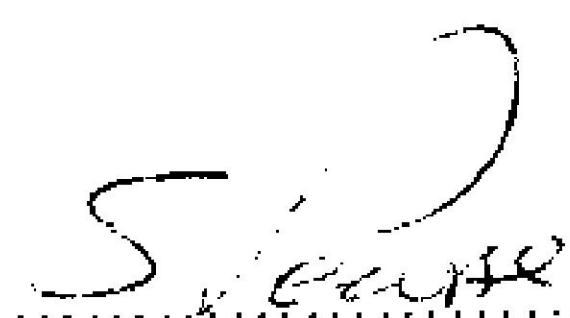
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements,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

- Select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

The report of the trustees was approved by the board on 16th December 21 and signed on its behalf by


.....
Sally Pearse - Chair

ACTIVE COMMUNITY TRUST LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ACTIVE COMMUNITY TRUST LIMITED

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31st March 2021 which are set out on pages 5 to 13.

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

Since the company'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, 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 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 (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.



Kevan Tingle FCA
Tingle Ashmore Ltd
Chartered Accountants and Registered Auditors
Enterprise House
Broadfield Court
Sheffield
S8 0XF

Dated : 16/12/21

ACTIVE COMMUNITY TRUST LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021
STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds	Restricted funds	Total funds 2021	Total funds 2020
		£	£	£	£
Income from:					
Donations		1,316	-	1,316	354
Charitable activities	2	334,841	13,858	348,699	382,963
Other trading activities					
Fundraising		1,055	-	1,055	8,090
Furlough and other covid grants		37,872	-	37,872	-
Investment income					
Bank interest		346	-	346	435
Total income		<u>375,430</u>	<u>13,858</u>	<u>389,288</u>	<u>391,842</u>
Expenditure on:					
Raising funds:					
Fundraising costs		558	-	558	4,890
Charitable activities:	3	337,948	25,482	363,430	348,352
Total expenditure		<u>338,506</u>	<u>25,482</u>	<u>363,988</u>	<u>353,242</u>
Net income/(expenditure) for the year	4	36,924	(11,624)	25,300	38,600
Total funds at 1st April 2020		263,646	194,932	458,578	419,978
Total funds at 31st March 2021		<u>£300,570</u>	<u>£183,308</u>	<u>£483,878</u>	<u>£458,578</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

ACTIVE COMMUNITY TRUST LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021
BALANCE SHEET

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	5	240,957	<u>249,544</u>
Current assets			
Debtors	6	9,325	7,220
Cash at bank and in hand		<u>296,817</u>	<u>207,090</u>
		306,142	214,310
Creditors - amounts falling due within one year	7	<u>14,054</u>	<u>5,276</u>
Net current assets		<u>292,088</u>	<u>209,034</u>
Total assets less current liabilities		533,045	458,578
Creditors - amounts falling due after more than one year	8	<u>(49,167)</u>	<u>-</u>
Net assets		<u><u>£483,878</u></u>	<u><u>£458,578</u></u>
The funds of the charity			
Unrestricted funds	9	300,570	263,646
Restricted funds	11	<u>183,308</u>	<u>194,932</u>
Total funds	10	<u><u>£483,878</u></u>	<u><u>£458,578</u></u>

For the year ending 31st March 2021 the company was entitled to exemption from audit under S477 of the Companies Act 2006 relating to small companies.

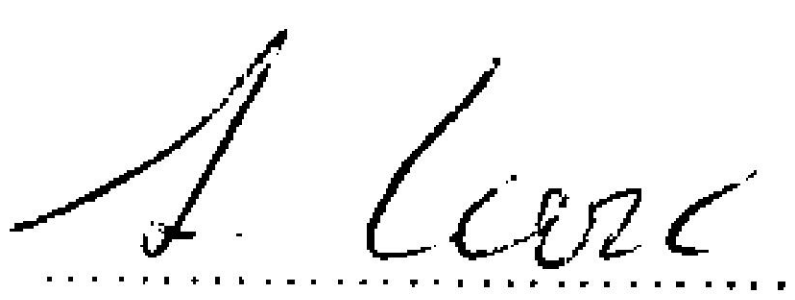
Directors' responsibilities:

- 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.

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

Approved by the management committee on 16.12.21 and signed on its behalf by

 Sally Pearce - Chair

 Amanda Cook - Trustee

Company number : 6489622

ACTIVE COMMUNITY TRUST LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies

The following is a summary of the more important accounting policies used by the charity.

Basis of preparation

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity has taken advantage of the disclosure exemption from the requirement to prepare a cash flow statement, as permitted by the Charity SORP (FRS 102).

Active Community Trust Limited meets the definition of a public benefit entity under FRS 102.

The following is a summary of the more important accounting policies used by the charity.

Going concern

The financial statements have been prepared on the going concern basis as the trustees believe that there are no material uncertainties.

Income

All income is accounted for as soon as the charity has entitlement to the income, there is certainty of receipt and the amount can be measured.

Income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Grants receivable

Grants in respect of revenue items are written off to the income and expenditure account in the period to which they relate. Grants in respect of specific projects are credited to a restricted fund, against which relevant expenditure is charged.

Grants relating to fixed assets are credited to a restricted fund on the income and expenditure account from which amounts are released to revenue over the same period as the depreciation period of the relevant assets.

Fees earned

Fees are credited to the period in which they are receivable.

Donations and fundraising

Donations and fundraising are accounted for on a receivable basis.

Resources expended

Expenditure is recognised when a liability is incurred and is accounted for on an accruals basis.

ACTIVE COMMUNITY TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

Costs of raising funds

The costs of raising funds consist of expenditure relating to fundraising.

Charitable activities

The expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and governance costs incurred in meeting the constitutional and statutory requirements of the charity.

Value added tax

The charity is not registered for VAT. In these financial statements, expenditure is shown inclusive of VAT, where appropriate.

Tangible fixed assets and depreciation

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives as follows:

Improvements to landlord's property	- over the remaining lease term
Equipment	- 25% per annum reducing balance

Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered.

Creditors

Creditors are recognised when 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.

Operating leases

All leases are considered to be 'operating leases' and the relevant annual rentals are charged wholly to the Statement of Financial Activities.

Fund accounting

Funds held by the charity are either:-

- Unrestricted funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these have been set up to identify those unrestricted funds that are not general funds, being those funds earmarked by the charity's trustees to be used for a particular purpose in the future or fixed assets purchased using the charity's own reserves.
- Restricted funds - these are funds that can only be used for particular restricted purposes, imposed by the donor or through the terms of an appeal.

Legal status

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

Pensions

The charity operates a defined contribution pension scheme for its employees. The scheme funds are administered by trustees and are independent of the charity's finances.

ACTIVE COMMUNITY TRUST LIMITED
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31ST MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS

	Unrestricted funds	Restricted funds	Total funds 2021	Total funds 2020
	£	£	£	£
2 Income from charitable activities:				
Childcare fees receivable	7,253	-	7,253	27,120
Grants receivable				
Sheffield City Council				
Free Early Learning	327,588	-	327,588	340,020
Special Needs grants	-	12,117	12,117	6,843
In kind funding for				
telephone and broadband	-	1,691	1,691	997
alarm and security gate	-	-	-	2,625
Family Holiday Association	-	-	-	2,241
Hallam University - student support fees	-	50	50	2,917
W H Smith - Connect music project	-	-	-	200
	<u>£334,841</u>	<u>£13,858</u>	<u>£348,699</u>	<u>£382,963</u>
3 Expenditure on charitable activities:				
Staff costs	285,901	12,167	298,068	283,241
Staff training	1,403	-	1,403	1,407
Food and refreshments	1,248	-	1,248	1,733
Trips and events	-	-	-	3,441
Nursery equipment and consumables	13,985	200	14,185	11,733
Subscriptions and software	2,606	-	2,606	2,714
Repairs, cleaning and maintenance	4,278	-	4,278	4,993
Insurance	2,069	-	2,069	2,028
Rent, rates and utilities	15,139	1,691	16,830	13,424
Printing, postage and stationery	3,170	-	3,170	3,646
Sundry expenses	260	-	260	648
Equipment leasing	1,070	-	1,070	813
Legal and professional fees	2,585	-	2,585	2,951
Payroll preparation	1,747	-	1,747	1,816
Depreciation	447	11,424	11,871	11,904
Governance costs:				
Independent examiner's remuneration	2,040	-	2,040	1,860
	<u>£337,948</u>	<u>£25,482</u>	<u>£363,430</u>	<u>£348,352</u>

ACTIVE COMMUNITY TRUST LIMITED
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31ST MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS

	2021	2020
	£	£
4 Net income/(expenditure) for the year is after charging:		
Independent examiner's remuneration	2,040	1,860
Depreciation	11,871	11,904
Salaries	274,023	259,821
Employer's national insurance	13,446	13,885
Employer's pension contributions	10,599	9,535
	<u> </u>	<u> </u>

The average number of employees during the year was 19 (2020 - 18), all were employed on charitable activities.

There were no employees with emoluments exceeding £60,000 in either year.

No remuneration was paid nor expenses reimbursed to trustees during either year.

Key management personnel comprise the Nursery Manager, Deputy Manager and Business Support Manager. Total employee benefits received by the key management personnel for the year is £93,910 (2020 - £92,639).

5 Tangible fixed assets	Improvements to landlord's property	Equipment	Total
	£	£	£
Cost			
As at 1st April 2020 and at 31st March 2021	266,714	16,024	282,738
Addition during the year	-	3,284	3,284
	<u> </u>	<u> </u>	<u> </u>
As at 31st March 2021	266,714	19,308	286,022
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
As at 1st April 2020	20,873	12,321	33,194
Charge for the year	10,669	1,202	11,871
	<u> </u>	<u> </u>	<u> </u>
As at 31st March 2021	31,542	13,523	45,065
	<u> </u>	<u> </u>	<u> </u>
Net book value			
As at 31st March 2021	£235,172	£5,785	£240,957
	<u> </u>	<u> </u>	<u> </u>

	2021	2020
	£	£
6 Debtors		
Outstanding fees	942	1,943
Tax and social security refundable	6,416	3,208
Prepayments	1,967	2,069
	<u> </u>	<u> </u>
	£9,325	£7,220
	<u> </u>	<u> </u>

ACTIVE COMMUNITY TRUST LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS

		2021	2020		
		£	£		
7	Creditors - amounts falling due within one year				
	Bounce back loan	833	-		
	Accrued expenses	13,221	5,276		
		<u>£14,054</u>	<u>£5,276</u>		
8	Creditors - amounts falling due after more than one year				
	Bounce back loan	<u>£49,167</u>	<u>£-</u>		
9	Statement of funds	Balance at 1st April 2020	Movement in resources Incoming Outgoing	Balance at 31st March 2021	
		£	£	£	
	Unrestricted funds	263,646	375,430	(338,506)	300,570
	Restricted funds	194,932	13,858	(25,482)	183,308
		<u>£458,578</u>	<u>£389,288</u>	<u>£(363,988)</u>	<u>£483,878</u>
9a	Statement of funds - prior year	Balance at 1st April 2019	Movement in resources Incoming Outgoing	Balance at 31st March 2020	
		£	£	£	
	Unrestricted funds	216,351	376,019	(328,724)	263,646
	Restricted funds	203,627	15,823	(24,518)	194,932
		<u>£419,978</u>	<u>£391,842</u>	<u>£(353,242)</u>	<u>£458,578</u>
10	Total funds				
	Fund balances at 31st March 2021 are represented by:-				
		General funds	Designated funds	Restricted funds	Total funds
		£	£	£	£
	Tangible fixed assets	-	57,841	183,116	240,957
	Net current assets	291,896	-	192	292,088
	Creditors due after more than one year	(49,167)	-	-	(49,167)
	Net assets	<u>£242,729</u>	<u>£57,841</u>	<u>£183,308</u>	<u>£483,878</u>

ACTIVE COMMUNITY TRUST LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS

10a Total funds - prior year

Fund balances at 31st March 2020 are represented by:-

	General funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	-	55,004	194,540	249,544
Net current assets	208,642	-	392	209,034
Net assets	<u>£208,642</u>	<u>£55,004</u>	<u>£194,932</u>	<u>£458,578</u>

11 Restricted funds

The year end restricted fund balance is made up as follows:

Sheffield City Council - Capital Grant 1	79,989
Sheffield City Council - Capital Grant 2	100,867
Camping pod/log cabin	2,260
South Yorkshire Early Learning Alliance	192
	<u>£183,308</u>

Sheffield City Council - Capital grants to finance 75% of building costs.

Grant 1 is to finance alterations to the leasehold building to develop places for 2 year olds.

Grant 2 is to help finance the building of a nursery and staff room.

Both grants are being written off over the 25 year period of the new lease.

12 Operating lease commitments

Land and buildings

The charitable company has a 25 year property lease which commenced on 1st April 2015 at an annual rent of £14,000. The landlord, Sheffield City Council, is foregoing its rent for the time being.

The Council retains absolute discretion to start charging rent at any time in the future.

	2021	2020
	£	£
Office equipment		
Total amount falling due:		
Within 1 year	943	943
Within 2 to 5 years	<u>3,405</u>	<u>4,348</u>

ACTIVE COMMUNITY TRUST LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS

- 13 A detailed breakdown of the 2020 statement of financial activities between unrestricted and restricted funds is as follows:

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Income from:			
Donations	354	-	354
Charitable activities	367,140	15,823	382,963
Other trading activities			
Fundraising	8,090	-	8,090
Investment income			
Bank interest	435	-	435
Total income	<u>376,019</u>	<u>15,823</u>	<u>391,842</u>
Expenditure on:			
Raising funds:			
Fundraising costs	4,890	-	4,890
Charitable activities:	<u>323,834</u>	<u>24,518</u>	<u>348,352</u>
Total expenditure	<u>328,724</u>	<u>24,518</u>	<u>353,242</u>
Net income/(expenditure) for the year	<u>£47,295</u>	<u>£(8,695)</u>	<u>£38,600</u>

- 14 Related party transactions

There were no related party transactions requiring disclosure in either year.

