

Company Registration Number 05360492

**SOUTHAM CHURCH AND COMMUNITY PROJECT LTD**

**COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**31 MARCH 2022**

Charity Number 1125448

**SOUTHAM CHURCH AND COMMUNITY PROJECT LTD  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

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# **SOUTHAM CHURCH AND COMMUNITY PROJECT LTD COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2022**

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	Southam Church and Community Project Ltd
<b>Charity registration number</b>	1125448
<b>Company registration number</b>	05360492
<b>Principal office</b>	The Graham Adams Centre St James Road Southam Warwickshire CV47 0LY
<b>Registered office</b>	20 Market Hill Southam Warwickshire CV47 0HF

### **THE TRUSTEES**

The trustees who served the company during the period were as follows:

Mr I Wilson (Chair)  
Mr N D Chappell  
Mrs S Forgan  
Mrs J M Grey  
Mrs A L S Davies  
Mr C Mounteney

### **Bankers**

CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

# **SOUTHAM CHURCH AND COMMUNITY PROJECT LTD COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 MARCH 2022**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Recruitment and appointment of new trustees.

All trustees are volunteers and have the necessary skills to contribute to the management and development of Southam Church and Community Project. Trustees are elected at the Annual General Meeting held each year.

#### **Risk Management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Where appropriate, risks are covered by insurance.

### **OBJECTIVES AND ACTIVITIES**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

#### **Objectives and Aims**

The objectives and aims of Southam Church & Community Project Ltd are to provide facilities for recreation, leisure and social interaction for the benefit of the local community of Southam and its surrounding villages, particularly the young, elderly and those with special or social/economic needs.

The Trustees promote the benefits of recreation and leisure-time activities in the interests of health and social welfare and provide opportunities for education, community involvement and employment for the local residents.

The Trustees maintain, manage and improve the facilities provided at The Graham Adams Centre in Southam, Warwickshire, to fulfil these aims and objectives. In addition to the provision of rooms available to hire for community events small and large, the Trustees manage Southam Youth Club.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Charitable Activities**

The charity continues to provide facilities for community use in the Graham Adams Centre and to support the continued development of Southam Youth Club. The Youth Club rooms also provide day time meeting space for the local community including community education. The centre is home to Southam cinema, Southam gymnastics, the Fosse foodbank, a co-working group, Messy mealtimes cooking sessions for under 5s and luncheon club for over 60s. This is in addition to the rooms already available at this popular venue for various local voluntary groups, social and welfare activities including girl-guiding, NCT, Slimming World, exercise and dance classes.

Activities have been curtailed during COVID pandemic but are now up and running again. We are pleased to report that nearly all the pre-COVID Activities have restarted.

# **SOUTHAM CHURCH AND COMMUNITY PROJECT LTD COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 31 MARCH 2022**

### **FINANCIAL REVIEW**

#### **Reserves Policy**

The charity has £51,481 in reserves, of which £2,176 is restricted for use in the Food Bank, £5,667 restricted for use in the Youth Club and £9,194 restricted for use in the Toddler Group. It is proposed that assets are retained towards maintenance of the Centre and to secure longer-term viability of the venue.

#### **Financial Control**

The Trustees maintain financial and internal control on behalf of the Project. The day to day cash controls are supported by an Administrator and a Management Committee Volunteer.

#### **Investment Policy and Objectives**

Although there are no fixed assets the trustees have the power for the acquisition and subsequent disposal of assets.

### **PLANS FOR FUTURE PERIODS**

As the centre has been shut for much of the year, little progress was made on future plans, so they are held over until the centre re-opens. The Trustees plan to continue providing facilities for community use, to continue to focus on building up attendance and activities at the Youth Club and to continue to develop the Community Café.

- Digital Inclusion. A grant has enabled us to install broadband and wifi and purchase computer equipment for the benefit of the community. We will offer programmes including training sessions on a variety of subjects for different groups, homework clubs and an internet café open to anyone. We plan to work with Rotary and local colleges to offer opportunities for volunteering in this area – particularly for Duke of Edinburgh students
- Food and Healthy eating. We will continue to develop our work in encouraging food and healthy eating by more regular “Messy Mealtimes” during term time for under 5s and for older children in school holidays. “Growing Southam” brings together a wide variety of community groups and charities with a focus on gardening, growing and the environment and this will take place again next year.
- Elderly people. We aim to offer increasing activities to enable older people to come together socially over a meal or activity such as bingo. Working with the local authority, we are pleased that our community café will be starting point for a new project with the elderly.
- We are looking at the possibility of the Youth Club opening on a second night to meet demand; a decision will be based on staffing availability.

# **SOUTHAM CHURCH AND COMMUNITY PROJECT LTD COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 MARCH 2022**

### **RESPONSIBILITIES OF THE TRUSTEES**

The trustees (who are also the directors of Southam Church and Community Project Ltd for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company 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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:  
20 Market Hill  
Southam  
Warwickshire  
CV47 0HF

Signed by order of the trustees



Mr. I. Wilson  
Chairperson

**SOUTHAM CHURCH AND COMMUNITY PROJECT LTD  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF  
SOUTHAM CHURCH AND COMMUNITY PROJECT LTD**

**YEAR ENDED 31 MARCH 2022**

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2022.

**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 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 accounts as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**INDEPENDENT EXAMINER'S STATEMENT**

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

1. accounting records were not kept in respect of the 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 financial statements to be reached.



James Freeman FCA  
Grineaux Accountants Limited  
20 Market Hill  
Southam  
Warwickshire  
CV47 0HF

6<sup>th</sup> October 2022

**SOUTHAM CHURCH AND COMMUNITY PROJECT LTD  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generating funds:					
Voluntary income	2	10,309	15,667	25,976	46,995
Activities for generating funds	3	53,713	-	53,713	40,454
Investment income	4	5	-	5	7
Incoming resources from charitable activities	5	-	-	-	-
<b>TOTAL INCOMING RESOURCES</b>		<u>64,027</u>	<u>15,667</u>	<u>79,694</u>	<u>87,456</u>
<b>RESOURCES EXPENDED</b>					
Costs of generating funds:					
Fundraising trading: cost of goods sold and other costs	6	(2,080)	-	(2,080)	(2,711)
Charitable activities	7/8	(813)	(806)	(1,619)	(975)
Governance costs	9	(59,679)	-	(59,679)	(59,067)
<b>TOTAL RESOURCES EXPENDED</b>		<u>(62,572)</u>	<u>(806)</u>	<u>(63,378)</u>	<u>(62,753)</u>
<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR</b>		1,455	14,861	16,316	24,703
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		32,989	2,176	35,165	10,462
Transfers between funds		-	-	-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>34,444</u>	<u>17,037</u>	<u>51,481</u>	<u>35,165</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.



**SOUTHAM CHURCH AND COMMUNITY PROJECT LTD  
COMPANY LIMITED BY GUARANTEE**

**INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31 MARCH 2022**

	Note	2022 £	2021 £
<b>INCOME</b>		<b>79,689</b>	<b>87,449</b>
<b>TOTAL EXPENDITURE</b>		<b>(63,378)</b>	<b>(62,753)</b>
<b>OPERATING SURPLUS/(DEFICIENCY)</b>		<b>16,311</b>	<b>24,696</b>
<b>OTHER INCOME</b>			
Interest receivable and similar income	4	5	7
<b>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>16,316</b>	<b>24,703</b>
<b>TAXATION</b>		<b>—</b>	<b>—</b>
<b>RETAINED SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR</b>		<b>16,316</b>	<b>24,703</b>

The Income and Expenditure Account includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

# SOUTHAM CHURCH AND COMMUNITY PROJECT LTD COMPANY LIMITED BY GUARANTEE

## BALANCE SHEET

31 MARCH 2022

	Note	2022 £	2021 £
<b>CURRENT ASSETS</b>			
Debtors	11	4,805	1,083
Cash at bank and in hand		56,501	42,729
		<u>61,306</u>	<u>43,812</u>
<b>CREDITORS: Amounts falling due within one year</b>	12	<u>(9,825)</u>	<u>(8,647)</u>
<b>NET CURRENT ASSETS</b>		<b>51,481</b>	<b>35,165</b>
<b>NET ASSETS</b>		<u><b>51,481</b></u>	<u><b>35,165</b></u>
<b>FUNDS</b>			
Restricted income funds	13	17,037	2,176
Unrestricted income funds	14	34,444	32,989
<b>TOTAL FUNDS</b>		<u><b>51,481</b></u>	<u><b>35,165</b></u>

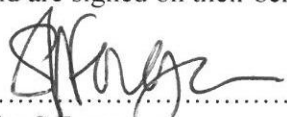
For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the members of the committee on the 6<sup>th</sup> October 2022 and are signed on their behalf by:

  
 .....  
 Mrs S Forgan  
 Director

Company Registration Number: 05360492

# **SOUTHAM CHURCH AND COMMUNITY PROJECT LTD COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006.

#### **Cash flow statement**

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

#### **Fixed assets**

The building and grounds are wholly owned by

The Congregational Federation Ltd  
4 Castle Gate  
Nottingham  
NG1 7AS

The Southam Church and Community Project Limited has a 25 year lease on the property which began in April 1996 and an extension to this lease has been granted and signed until 24<sup>th</sup> March 2027.

**SOUTHAM CHURCH AND COMMUNITY PROJECT LTD  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

**2. VOLUNTARY INCOME**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>Donations</b>				
Donations - General	4,019	-	4,019	3,813
Donations – Book Festival	570	-	570	600
Donations – Food Bank	-	-	-	800
<b>Grants receivable</b>				
Grants receivable General	4,525	-	4,525	6,750
Grants receivable Youth Club	-	5,667	5,667	-
Grants receivable Book Festival	600	-	600	-
Grants receivable Toddler Group	-	10,000	10,000	-
Grants receivable Job retention scheme	595	-	595	8,782
Grants receivable Coronavirus schemes	-	-	-	26,250
	<u>10,309</u>	<u>15,667</u>	<u>25,976</u>	<u>46,995</u>

**3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Premises hire	16,558	-	16,558	4,726
Sundry income	-	-	-	1,128
Lease of premises	31,060	-	31,060	31,060
Contribution to overheads by lessee	6,095	-	6,095	3,540
	<u>53,713</u>	<u>-</u>	<u>53,713</u>	<u>40,454</u>

**4. INVESTMENT INCOME**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Bank interest receivable	<u>5</u>	<u>-</u>	<u>5</u>	<u>7</u>

**SOUTHAM CHURCH AND COMMUNITY PROJECT LTD  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

**5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Payments from public authorities in the normal course of trading	-	-	-

**6. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Lunch Club costs	2,080	-	2,080	2,711
	<u>2,080</u>	<u>-</u>	<u>2,080</u>	<u>2,711</u>

**7. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Book Festival costs	110	-	110	910
Toddler Group	-	806	806	
General costs	703	-	703	65
	<u>813</u>	<u>806</u>	<u>1,619</u>	<u>975</u>

**8. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Activities undertaken directly £	Grant funded activities £	Total Funds 2022 £	Total Funds 2021 £
Book Festival costs	110	-	110	910
Toddler Group	-	806	806	
General costs	703	-	703	65
	<u>813</u>	<u>806</u>	<u>1,619</u>	<u>975</u>

**SOUTHAM CHURCH AND COMMUNITY PROJECT LTD  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

**9. GOVERNANCE COSTS**

	Unrestricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£
Salaries and wages	15,868	15,868	15,907
Social security costs	-	-	55
Bad debts	-	-	719
Premises costs	28,561	28,561	22,957
Accountancy and bookkeeping fees	1,980	1,980	2,293
Legal and professional fees	-	-	2,500
Licences	110	110	618
Insurance	5,570	5,570	5,637
Repairs and maintenance	4,868	4,868	6,101
Equipment rental	1,689	1,689	1,273
Telephone and internet	508	508	505
Printing postage and stationery	302	302	433
Bank charges	111	111	69
Advertising costs	112	112	-
	<u>59,679</u>	<u>59,679</u>	<u>59,067</u>

**10. STAFF COSTS AND EMOLUMENTS**

**Total staff costs were as follows:**

	2022	2021
	£	£
Wages and salaries	15,868	15,907
Social security costs	-	55
	<u>15,868</u>	<u>15,962</u>

**Particulars of employees:**

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

2022	2021
2	2

**SOUTHAM CHURCH AND COMMUNITY PROJECT LTD  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

**11. DEBTORS**

	2022	2021
	£	£
Trade debtors	3,886	400
Other debtors	919	683
	<u>4,805</u>	<u>1,083</u>

**12. CREDITORS: Amounts falling due within one year**

	2022	2021
	£	£
PAYE and social security	101	91
Trade Creditors	508	827
Accruals and deferred income	6,668	6,025
Other creditors	2,548	1,704
	<u>9,825</u>	<u>8,647</u>

**13. RESTRICTED INCOME FUNDS**

	Balance at 1 Apr 2021	Incoming resources	Funds Transfer	Balance at 31 Mar 2022
	£	£	£	£
Restricted Fund	2,176	14,861	(-)	17,037
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**14. UNRESTRICTED INCOME FUNDS**

	Balance at 1 Apr 2021	Incoming resources	Funds Transfer	Balance at 31 Mar 2022
	£	£	£	£
General Funds	32,989	1,455	-	34,444
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**SOUTHAM CHURCH AND COMMUNITY PROJECT LTD  
COMPANY LIMITED BY GUARANTEE**

**MANAGEMENT INFORMATION**

**YEAR ENDED 31 MARCH 2022**

**The following pages do not form part of the statutory financial statements  
which are the subject of the independent examiner's report on page 5.**



**SOUTHAM CHURCH AND COMMUNITY PROJECT LTD  
COMPANY LIMITED BY GUARANTEE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
<b><u>INCOMING RESOURCES</u></b>		
<b><u>VOLUNTARY INCOME</u></b>		
Donations - General	4,019	3,813
Donations – Book Festival	570	600
Donations – Food Bank	-	800
Grants receivable General	4,525	6,750
Grants receivable Youth Club	5,667	-
Grants receivable Book Festival	600	-
Grants receivable Toddler Group	10,000	
Grants receivable Job Retention Scheme	595	8,782
Grants receivable Coronavirus Schemes	-	26,250
	<u>25,976</u>	<u>46,995</u>
<b><u>ACTIVITIES FOR GENERATING FUNDS</u></b>		
Premises hire	16,558	4,726
Sundry income	-	1,128
Lease of premises	31,060	31,060
Contribution to overheads by lessee	6,095	3,540
	<u>53,713</u>	<u>40,454</u>
<b><u>INVESTMENT INCOME</u></b>		
Bank interest receivable	<u>5</u>	<u>7</u>
<b><u>INCOMING RESOURCES FROM CHARITABLE ACTIVITIES</u></b>		
Payments from public authorities in the normal course of trading	<u>-</u>	<u>-</u>
<b><u>TOTAL INCOMING RESOURCES</u></b>	<u>79,694</u>	<u>87,456</u>

**SOUTHAM CHURCH AND COMMUNITY PROJECT LTD  
COMPANY LIMITED BY GUARANTEE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 MARCH 2021**

	2022 £	2021 £
<b><u>RESOURCES EXPENDED</u></b>		
<b><u>FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS</u></b>		
Lunch Club costs purchases	2,080	2,711
	<u>2,080</u>	<u>2,711</u>
<b><u>CHARITABLE ACTIVITIES</u></b>		
Book Festival costs	110	910
General costs	703	65
Toddler group expenditure	806	
	<u>1,619</u>	<u>975</u>
<b><u>GOVERNANCE COSTS</u></b>		
Salaries and wages	15,868	15,907
Social security costs	-	55
Bad debts	-	719
Premises costs	28,561	22,957
Accountancy and bookkeeping fees	1,980	2,293
Legal and professional fees	-	2,500
Licences	110	618
Insurance	5,570	5,637
Repairs and maintenance	4,868	6,101
Equipment rental	1,689	1,273
Telephone and internet	508	505
Printing postage and stationery	302	433
Bank charges	111	69
Advertising costs	112	-
	<u>59,679</u>	<u>59,067</u>
<b><u>TOTAL RESOURCES EXPENDED</u></b>	<u>63,378</u>	<u>62,753</u>
<b><u>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR</u></b>	<u>16,316</u>	<u>24,703</u>