

SEVEN HILLS EDUCATIONAL TRUST

Charity No. 1128139

Company No. 06716163

Trustees' Report and Unaudited Accounts

31 October 2020

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The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 October 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 06716163

Charity No. 1128139

Principal Office

Marathon House
1-9 Evelyn Street
London
SE8 5RQ

Registered Office

Marathon House
1-9 Evelyn Street
London
SE8 5RQ

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

E. Arican
K. Canbay
O.F. Demir
I. Parlak
D. Yavuzhan

Accountants

GREEN WAKEEL LTD
5 White Church Passage
London
E1 7QU

Bankers

HSBC Bank
1 South Place
London
EC2 M

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document is that of the advancement of education of pupils and students in the United Kingdom. The Trustees confirm that they have paid due regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives in setting the policy for the period.

ACHIEVEMENTS AND PERFORMANCE

A summary of the main achievements of the charity, identifying the difference the charity's work has made to its beneficiaries and society as a whole the period proved very successful in terms of fees receivable and donation received. The main source of income of the trust is fees generated from schools and donations from minor sources.

FINANCIAL REVIEW

A review of the charity's financial position at the year end 31 October 2020 the level of income for the year remained satisfactory and enabled the trust to support its level of expenditure on the charitable objectives. There was surplus at the end of the year of £45,320 as compared to net surplus of £67,079 in 2019. Income from Job retention scheme is accounted gross under charitable activities income as separate line and is not netted against expenditure and not included as restricted fund. Income from grant is recognised when the charity has entitled to the fund. Any condition attached to the grant have been met.

PLANS FOR FUTURE PERIODS

The policies and purposes of the Trust shall continue under the provisions of the Trust deed with regards to the public benefit

STRUCTURE, GOVERNANCE AND MANAGEMENT

The nature of the governing document and how the charity is constituted .The Trust is registered as a charitable company limited by guarantee as set up in the Memorandum of Association on 06October 2008. The management of the trust is the responsibility of the Trustees. The day to day administration of the Trust is carried out by the operating Trustee.

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

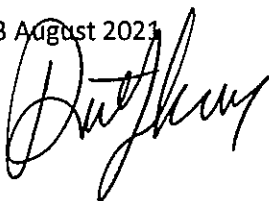
The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

D. Yavuzhan

Trustee

23 August 2021



SEVEN HILLS EDUCATIONAL TRUST

Independent Examiners Report

Independent Examiner's Report to the trustees of SEVEN HILLS EDUCATIONAL TRUST

I report to the charity trustees on my examination of the accounts of SEVEN HILLS EDUCATIONAL TRUST for the year ended 31 October 2020 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the trustees of the charity (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 charity 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 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

As 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 Institute of Financial Accountants.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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.



Mohammed Safiullah
Institute of Financial Accountants
GREEN WAKEEL LTD
5 White Church Passage
London

E1 7QU
23 August 2021

SEVEN HILLS EDUCATIONAL TRUST
Statement of Financial Activities
for the year ended 31 October 2020

		Unrestricted funds	Restricted funds	Total funds	Total funds
		2020	2020	2020	2019
	Notes	£	£	£	£
Income and endowments from:					
Donations and legacies	4	136,398	20,438	156,836	81,309
Charitable activities	5	93,020	-	93,020	70,116
Other trading activities	6	171,667	-	171,667	249,854
Other	7	-	-	-	63
Total		401,085	20,438	421,523	401,342
Expenditure on:					
Raising funds	8	2,996	-	2,996	-
Charitable activities	9	6,827	-	6,827	5,212
Other	10	355,441	10,939	366,380	329,051
Total		365,264	10,939	376,203	334,263
Net gains on investments		-	-	-	-
Net income	11	35,821	9,499	45,320	67,079
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		35,821	9,499	45,320	67,079
Other gains and losses					
Net movement in funds		35,821	9,499	45,320	67,079
Reconciliation of funds:					
Total funds brought forward		70,545	-	70,545	3,466
Total funds carried forward		106,366	9,499	115,865	70,545

SEVEN HILLS EDUCATIONAL TRUST
Summary Income and Expenditure Account
for the year ended 31 October 2020

	2020	2019
	£	£
Income	421,523	401,342
Gross income for the year	<u>421,523</u>	<u>401,342</u>
Expenditure	374,487	331,831
Depreciation and charges for impairment of fixed assets	1,716	2,432
Total expenditure for the year	<u>376,203</u>	<u>334,263</u>
Net income before tax for the year	45,320	67,079
Net income for the year	<u>45,320</u>	<u>67,079</u>

SEVEN HILLS EDUCATIONAL TRUST**Balance Sheet**

at 31 October 2020

Company No. 06716163	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	13	4,299	6,015
		<u>4,299</u>	<u>6,015</u>
Current assets			
Debtors	14	277,261	259,117
Cash at bank and in hand		70,971	2,517
		<u>348,232</u>	<u>261,634</u>
Creditors: Amount falling due within one year	15	(236,666)	(197,104)
Net current assets		111,566	64,530
Total assets less current liabilities		115,865	70,545
Net assets excluding pension asset or liability		115,865	70,545
Total net assets		<u>115,865</u>	<u>70,545</u>
The funds of the charity			
Restricted funds	16		
Restricted income funds		9,499	-
		<u>9,499</u>	<u>-</u>
Unrestricted funds	16		
General funds		106,366	70,545
		<u>106,366</u>	<u>70,545</u>
Reserves	16		
Total funds		<u>115,865</u>	<u>70,545</u>

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

For the year ended 31 October 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

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

Approved by the board on 31 October 2020

And signed on its behalf by:

E. Arican 
Trustee

23 August 2021

SEVEN HILLS EDUCATIONAL TRUST
Statement of Cash flows
for the year ended 31 October 2020

	2020	2019
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	45,320	67,079
Adjustments for:		
Depreciation of property, plant and equipment	1,716	2,432
Increase in trade and other receivables	(18,144)	(8,861)
Decrease in trade and other payables	(7,938)	(72,917)
Net cash provided by/(used in) operating activities	<u>20,954</u>	<u>(12,330)</u>
Net cash from investing activities	<u>-</u>	<u>63</u>
Cash flows from financing activities		
Repayment of borrowings	47,500	16,012
Net cash from financing activities	<u>47,500</u>	<u>16,012</u>
Net increase in cash and cash equivalents	68,454	3,745
Cash and cash equivalents at the beginning of the year	2,517	(1,228)
Cash and cash equivalents at the end of the year	<u>70,971</u>	<u>2,517</u>
Components of cash and cash equivalents		
Cash and bank balances	70,971	2,517
	<u>70,971</u>	<u>2,517</u>

1 Accounting policies**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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

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

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

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

Motor vehicle	25% Reducing balance
Fixtures, fitting and equipment	33.33% Reducing balance

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2019 £	Total funds 2019 £
Income and endowments from:		
Donations and legacies	81,309	81,309
Charitable activities	70,116	70,116
Other trading activities	249,854	249,854
Other	63	63
Total	401,342	401,342
Expenditure on:		
Charitable activities	6,712	6,712
Other	327,551	327,551
Total	334,263	334,263
Net income	67,079	67,079
Net income before other gains/(losses)	67,079	67,079
Other gains and losses:		
Net movement in funds	67,079	67,079
Reconciliation of funds:		
Total funds brought forward	3,466	3,466
Total funds carried forward	70,545	70,545

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Donation	136,398	-	136,398	81,309
Grant	-	20,438	20,438	-
	136,398	20,438	156,836	81,309

5 Income from charitable activities

	Unrestricted	Total 2020	Total 2019
	£	£	£
Fundraising events	3,010	3,010	70,116
Job retention Scheme	90,010	90,010	-
	<u>93,020</u>	<u>93,020</u>	<u>70,116</u>

6 Income from other trading activities

	Unrestricted	Total 2020	Total 2019
	£	£	£
Fees receivables	164,397	164,397	209,104
Summer school fees	7,270	7,270	40,750
	<u>171,667</u>	<u>171,667</u>	<u>249,854</u>

7 Other income

	Total 2020	Total 2019
	£	£
Other income	-	63
	<u>-</u>	<u>63</u>

8 Expenditure on raising funds

	Unrestricted	Total 2020	Total 2019
	£	£	£
<i>Fundraising trading costs</i>			
Fees receivables	2,996	2,996	-
	<u>2,996</u>	<u>2,996</u>	<u>-</u>

9 Expenditure on charitable activities

	Unrestricted	Total 2020	Total 2019
	£	£	£
<i>Expenditure on charitable activities</i>			
Grants made	1,000	1,000	-
<i>Governance costs</i>			
Insurance	3,142	3,142	2,230
Telephone	883	883	1,092
Bank charges and Interest	302	302	390
Independent examiner fee	1,500	1,500	1,500
	<u>6,827</u>	<u>6,827</u>	<u>5,212</u>

10 Other expenditure

	Unrestricted	Restricted	Total 2020	Total 2019
	£	£	£	£
Catering cost	26,115	74	26,189	4,539
Tuition fees	900	-	900	15,164
Fees and subscription	4,359	-	4,359	1,116
UK entertainment	1,069	-	1,069	4,336
Employee costs	242,587	8,485	251,072	249,211
Motor and travel costs	6,219	2,042	8,261	3,733
Premises costs	47,213	-	47,213	30,392
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,716	-	1,716	2,432
General administrative costs	14,059	338	14,397	8,463
Legal and professional costs	11,204	-	11,204	9,665
	<u>355,441</u>	<u>10,939</u>	<u>366,380</u>	<u>329,051</u>

11 Net income before transfers

	2020	2019
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,716	2,432

12 Staff costs

Salaries and wages	240,989	235,750
Social security costs	8,141	11,385
Pension costs	1,942	1,530
	<u>251,072</u>	<u>248,665</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2020	2019
	Number	Number
Teaching and administrative	18	23
	<u>18</u>	<u>23</u>

13 Tangible fixed assets

	Motor vehicle	Fixtures, fitting and equipment	Total
	£	£	£
Cost or revaluation			
At 1 November 2019	14,500	97,932	112,432
At 31 October 2020	<u>14,500</u>	<u>97,932</u>	<u>112,432</u>
Depreciation and impairment			
At 1 November 2019	11,048	95,369	106,417
Depreciation charge for the year	863	853	1,716
At 31 October 2020	<u>11,911</u>	<u>96,222</u>	<u>108,133</u>
Net book values			
At 31 October 2020	<u>2,589</u>	<u>1,710</u>	<u>4,299</u>
At 31 October 2019	<u>3,452</u>	<u>2,563</u>	<u>6,015</u>

14 Debtors

	2020	2019
	£	£
Trade debtors	276,711	259,117
Prepayments and accrued income	550	-
	<u>277,261</u>	<u>259,117</u>

15 Creditors:

amounts falling due within one year

	2020	2019
	£	£
Other loans	164,012	116,512
Trade creditors	-	18,973
Other taxes and social security	21,893	15,625
Other creditors	42,962	40,896
Accruals and deferred income	7,799	5,098
	<u>236,666</u>	<u>197,104</u>

16 Movement in funds

	At 1 November 2019	Incoming resources (including other gains/losses) £	Resources expended £	At 31 October 2020 £
Restricted funds:				
Restricted income funds:				
	-	20,438	(10,939)	9,499
<i>Total</i>	<u>-</u>	<u>20,438</u>	<u>(10,939)</u>	<u>9,499</u>
Unrestricted funds:				
General funds	70,545	401,085	(365,264)	106,366
Revaluation Reserves:				
Total funds	<u>70,545</u>	<u>421,523</u>	<u>(376,203)</u>	<u>115,865</u>

17 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	4,299	4,299
Net current assets	111,566	111,566
	<u>115,865</u>	<u>115,865</u>

18 Reconciliation of net debt

	At 1 November 2019 £	Cash flows £	At 31 October 2020 £
Cash and cash equivalents	2,517	68,454	70,971
	<u>2,517</u>	<u>68,454</u>	<u>70,971</u>
Borrowings	(116,512)	(47,500)	(164,012)
	<u>(116,512)</u>	<u>(47,500)</u>	<u>(164,012)</u>
Net debt	<u>(113,995)</u>	<u>20,954</u>	<u>(93,041)</u>

19 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2020	2020	2019	2019
	Land and	Other	Land and	Other
	buildings		buildings	
	£	£	£	£
Operating leases with expiry date:				

Pension commitments

	2020	2019
	£	£
The pension cost charge to the company amounted to:	<u>1,942</u>	<u>1,530</u>

20 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

SEVEN HILLS EDUCATIONAL TRUST
Detailed Statement of Financial Activities
for the year ended 31 October 2020

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:				
Donations and legacies				
Donation	136,398	-	136,398	81,309
Grant	-	20,438	20,438	-
	<u>136,398</u>	<u>20,438</u>	<u>156,836</u>	<u>81,309</u>
Charitable activities				
Fundraising events	3,010	-	3,010	70,116
Job retention Scheme	90,010	-	90,010	-
	<u>93,020</u>	<u>-</u>	<u>93,020</u>	<u>70,116</u>
Other trading activities				
Fees receivables	164,397	-	164,397	209,104
Summer school fees	7,270	-	7,270	40,750
	<u>171,667</u>	<u>-</u>	<u>171,667</u>	<u>249,854</u>
Other				
Other income	-	-	-	63
	<u>-</u>	<u>-</u>	<u>-</u>	<u>63</u>
Total income and endowments	401,085	20,438	421,523	401,342
Expenditure on:				
Costs of other trading activities				
Fees receivables	2,996	-	2,996	-
	<u>2,996</u>	<u>-</u>	<u>2,996</u>	<u>-</u>
Total of expenditure on raising funds	2,996	-	2,996	-
Charitable activities				
Grants made	1,000	-	1,000	-
	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>-</u>
Governance costs				
Insurance	3,142	-	3,142	2,230
Telephone	883	-	883	1,092
Bank charges and Interest	302	-	302	390
Independent examiner fee	1,500	-	1,500	1,500
	<u>5,827</u>	<u>-</u>	<u>5,827</u>	<u>5,212</u>
Total of expenditure on charitable activities	6,827	-	6,827	5,212
Other expenditure				
Catering cost	26,115	74	26,189	4,539
Tuition fees	900	-	900	15,164
Fees and subscription	4,359	-	4,359	1,116

SEVEN HILLS EDUCATIONAL TRUST
Detailed Statement of Financial Activities

UK entertainment	1,069	-	1,069	4,336
	<u>32,443</u>	<u>74</u>	<u>32,517</u>	<u>25,155</u>
Employee costs				
Salaries/wages	232,504	8,485	240,989	235,750
Employer's NIC	8,141	-	8,141	11,385
Pension costs	1,942	-	1,942	1,530
Staff training	-	-	-	546
	<u>242,587</u>	<u>8,485</u>	<u>251,072</u>	<u>249,211</u>
Motor and travel costs				
Vehicles - General costs	1,615	-	1,615	-
Vehicles - Repairs and maintenance	-	-	-	65
Travel and subsistence	4,604	2,042	6,646	3,668
	<u>6,219</u>	<u>2,042</u>	<u>8,261</u>	<u>3,733</u>
Premises costs				
Rent	23,861	-	23,861	8,854
Rates	4,350	-	4,350	-
Light, heat and power	7,701	-	7,701	10,559
Premises cleaning	785	-	785	950
Premises repairs and maintenance	10,516	-	10,516	10,029
	<u>47,213</u>	<u>-</u>	<u>47,213</u>	<u>30,392</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Motor vehicle	863	-	863	1,151
Depreciation of Fixtures, fitting and equipment	853	-	853	1,281
Equipment repairs and maintenance	737	-	737	-
Information and publications	2,929	275	3,204	-
Postage and couriers	-	-	-	355
Software, IT support and related costs	1,206	-	1,206	-
Stationery and printing	7,246	63	7,309	8,108
Sundry expenses	1,941	-	1,941	-
	<u>15,775</u>	<u>338</u>	<u>16,113</u>	<u>10,895</u>
Legal and professional costs				
Accountancy and bookkeeping	4,500	-	4,500	1,500
Consultancy fees	-	-	-	800
Other legal and professional costs	6,704	-	6,704	7,365
	<u>11,204</u>	<u>-</u>	<u>11,204</u>	<u>9,665</u>
Total of expenditure of other costs	<u>355,441</u>	<u>10,939</u>	<u>366,380</u>	<u>329,051</u>
Total expenditure	<u>365,264</u>	<u>10,939</u>	<u>376,203</u>	<u>334,263</u>
Net gains on investments	-	-	-	-

SEVEN HILLS EDUCATIONAL TRUST
Detailed Statement of Financial Activities

Net income	35,821	9,499	45,320	67,079
Net income before other gains/(losses)	35,821	9,499	45,320	67,079
Other Gains	-	-	-	-
Net movement in funds	35,821	9,499	45,320	67,079
Reconciliation of funds:				
Total funds brought forward	70,545	-	70,545	3,466
Total funds carried forward	106,366	9,499	115,865	70,545