

SEVEN HILLS EDUCATIONAL TRUST

Charity No. 1128139

Company No. 06716163

Trustees' Report and Unaudited Accounts

31 October 2022

SEVEN HILLS EDUCATIONAL TRUST
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SEVEN HILLS EDUCATIONAL TRUST
Trustees Annual Report

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 2022.

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
119 New Road
3 rd Floor
London
E1 1HJ

Bankers

HSBC Bank
1 South Place
London
EC2 M

OBJECTIVES AND ACTIVITIES

SEVEN HILLS EDUCATIONAL TRUST

Trustees Annual Report

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.

FINANCIAL REVIEW

A review of the charity's financial position at the year end 31 October 2022 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 for the year ended 31 October 2022 of £ 21191 as compared to net deficit of £8201 for the year ended 2021.

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

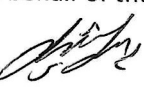
STRUCTURE, GOVERNANCE AND MANAGEMENT

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 06 October 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

K. Canbay 

Trustee

15 September 2023

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 financial statements of SEVEN HILLS EDUCATIONAL TRUST for the year ended 31 October 2022.

Responsibilities and basis of report

As the charity's 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 financial statements 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 financial statements 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, which is one of the listed bodies.

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:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- 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.



Mohammed Safiullah Institute of Financial
Accountants
GREEN WAKEEL LTD
119 New Road
3 rd Floor
London

E1 1HJ
15 September 2023

SEVEN HILLS EDUCATIONAL TRUST
Statement of Financial Activities
for the year ended 31 October 2022

		Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes			
Income and endowments from:				
Donations and legacies	4	148,310	148,310	119,611
Charitable activities	5	47,050	47,050	122,351
Other trading activities	6	267,287	267,287	258,235
Other	7	77	77	4
Total		462,724	462,724	500,201
Expenditure on:				
Raising funds	8	29	29	3,550
Charitable activities	9	8,379	8,379	8,919
Other	11	433,125	433,125	495,933
Total		441,533	441,533	508,402
Net gains on investments		-	-	-
Net income/(expenditure)	12	21,191	21,191	(8,201)
Transfers between funds		-	-	-
Net income/(expenditure) before other gains/(losses)		21,191	21,191	(8,201)
Other gains and losses				
Net movement in funds		21,191	21,191	(8,201)
Reconciliation of funds:				
Total funds brought forward		115,938	115,938	115,865
Total funds carried forward		137,129	137,129	107,664

SEVEN HILLS EDUCATIONAL TRUST
Summary Income and Expenditure Account
for the year ended 31 October 2022

	2022	2021
	£	£
Income	462,724	500,201
Gross income for the year	<u>462,724</u>	<u>500,201</u>
Expenditure	439,434	507,075
Interest payable	1,161	-
Depreciation and charges for impairment of fixed assets	938	1,327
Total expenditure for the year	<u>441,533</u>	<u>508,402</u>
Net income/(expenditure) before tax for the year	21,191	(8,201)
Net income /(expenditure)for the year	<u><u>21,191</u></u>	<u><u>(8,201)</u></u>

SEVEN HILLS EDUCATIONAL TRUST
Balance Sheet

at 31 October 2022

Company No. 06716163

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	14	2,363	3,301
		<u>2,363</u>	<u>3,301</u>
Current assets			
Debtors	15	366,278	308,792
Cash at bank and in hand		5,509	26,844
		<u>371,787</u>	<u>335,636</u>
Creditors: Amount falling due within one year	16	(200,058)	(176,548)
Net current assets		<u>171,729</u>	<u>159,088</u>
Total assets less current liabilities		<u>174,092</u>	<u>162,389</u>
Creditors: Amounts falling due after more than one year	17	(36,963)	(46,451)
Net assets excluding pension asset or liability		<u>137,129</u>	<u>115,938</u>
Total net assets		<u><u>137,129</u></u>	<u><u>115,938</u></u>
The funds of the charity			
Restricted funds	18		
Unrestricted funds	18		
General funds		137,129	115,938
		<u>137,129</u>	<u>115,938</u>
Reserves	18		
Total funds		<u><u>137,129</u></u>	<u><u>115,938</u></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 2022 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 15 September 2023

And signed on its behalf by:



E. Arican

Trustee

15 September 2023

SEVEN HILLS EDUCATIONAL TRUST
Statement of Cash flows
for the year ended 31 October 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	21,191	73
Adjustments for:		
Depreciation of property, plant and equipment	938	1,327
Dividends, interest and rents from investments	(77)	(4)
Increase in trade and other receivables	(57,486)	(31,531)
Increase/(Decrease) in trade and other payables	23,510	(8,319)
Net cash used in operating activities	<u>(11,924)</u>	<u>(38,454)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	77	4
Net cash from/(used in) investing activities	<u>77</u>	<u>(325)</u>
Cash flows from financing activities		
Repayment of borrowings	(9,488)	(3,549)
Net cash used in financing activities	<u>(9,488)</u>	<u>(3,549)</u>
Net decrease in cash and cash equivalents	(21,335)	(42,328)
Cash and cash equivalents at the beginning of the year	26,844	70,971
Cash and cash equivalents at the end of the year	<u>5,509</u>	<u>28,643</u>
Components of cash and cash equivalents		
Cash and bank balances	5,509	26,844
	<u>5,509</u>	<u>26,844</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.

SEVEN HILLS EDUCATIONAL TRUST

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.

SEVEN HILLS EDUCATIONAL TRUST

Notes to the Accounts

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 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	119,611	-	119,611
Charitable activities	122,351	-	122,351
Other trading activities	258,235	-	258,235
Other	4	-	4
Total	500,201	-	500,201
Expenditure on:			
Raising funds	3,550	-	3,550
Charitable activities	8,919	-	8,919
Other	495,933	-	495,933
Total	508,402	-	508,402
Net income	(8,201)	-	(8,201)
Transfers between funds	17,773	(9,499)	8,274
Net income before other gains/(losses)	9,572	(9,499)	73
Other gains and losses:			
Net movement in funds	9,572	(9,499)	73
Reconciliation of funds:			
Total funds brought forward	106,366	9,499	115,865
Total funds carried forward	115,938	-	115,938

4 Income from donations and legacies

	Unrestricted £	Total 2022 £	Total 2021 £
Donation	148,310	148,310	119,611
	<u>148,310</u>	<u>148,310</u>	<u>119,611</u>

SEVEN HILLS EDUCATIONAL TRUST
Notes to the Accounts

5 Income from charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
Fundraising events	47,050	47,050	15,437
Job retention Scheme	-	-	106,914
	<u>47,050</u>	<u>47,050</u>	<u>122,351</u>

6 Income from other trading activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
Fees receivables	267,287	267,287	252,381
Summer school fees	-	-	5,854
	<u>267,287</u>	<u>267,287</u>	<u>258,235</u>

7 Other income

	Unrestricted	Total 2022	Total 2021
	£	£	£
Other income	75	75	4
	2	2	-
	<u>77</u>	<u>77</u>	<u>4</u>

8 Expenditure on raising funds

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Fundraising trading costs</i>			
Fees receivables	29	29	3,550
	<u>29</u>	<u>29</u>	<u>3,550</u>

SEVEN HILLS EDUCATIONAL TRUST
Notes to the Accounts

9 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>			
Grants made	5,000	5,000	5,400
<i>Governance costs</i>			
Insurance	1,248	1,248	1,555
Telephone	442	442	305
Bank charges and Interest	189	189	159
Independent examiner fee	1,500	1,500	1,500
	<u>8,379</u>	<u>8,379</u>	<u>8,919</u>

10 Analysis of grants

Activity or programme	Grants to Individuals	Total 2022	Total 2021
	£	£	£
	5,000	5,000	5,400
	<u>5,000</u>	<u>5,000</u>	<u>5,400</u>

Activity or programme	Total 2022	Total 2021
	£	£
	-	5,400
	<u>-</u>	<u>5,400</u>

SEVEN HILLS EDUCATIONAL TRUST
Notes to the Accounts

11 Other expenditure

	Unrestricted	Total	Total
		2022	2021
	£	£	£
Catering cost	21,209	21,209	34,209
Tuition fees	4,520	4,520	3,191
Fees and subscription	5,024	5,024	7,498
Bank loan and overdraft interest payable	1,161	1,161	-
Employee costs	313,094	313,094	268,018
Motor and travel costs	12,679	12,679	2,167
Premises costs	51,867	51,867	87,650
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	938	938	1,327
General administrative costs	13,280	13,280	89,581
Legal and professional costs	9,353	9,353	2,292
	<u>433,125</u>	<u>433,125</u>	<u>495,933</u>

12 Net income/(expenditure) before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	938	1,327

13 Staff costs

	2022	2021
Salaries and wages	295,918	258,795
Social security costs	8,523	7,475
Pension costs	1,398	1,748
	<u>305,839</u>	<u>268,018</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:

	2022	2021
	Number	Number
Teaching and administrative	20	20
	<u>20</u>	<u>20</u>

SEVEN HILLS EDUCATIONAL TRUST
Notes to the Accounts

14 Tangible fixed assets

	Motor vehicle	Fixtures, fitti ng and equipment	Total
	£	£	£
Cost or revaluation			
At 1 November 2021	14,500	98,261	112,761
At 31 October 2022	<u>14,500</u>	<u>98,261</u>	<u>112,761</u>
Depreciation and impairment			
At 1 November 2021	12,558	96,902	109,460
Depreciation charge for the year	485	453	938
At 31 October 2022	<u>13,043</u>	<u>97,355</u>	<u>110,398</u>
Net book values			
At 31 October 2022	<u>1,457</u>	<u>906</u>	<u>2,363</u>
At 31 October 2021	<u>1,942</u>	<u>1,359</u>	<u>3,301</u>
15 Debtors			
	2022		2021
	£		£
Trade debtors	365,555		305,694
Prepayments and accrued income	723		3,098
	<u>366,278</u>		<u>308,792</u>
16 Creditors:			
amounts falling due within one year			
	2022		2021
	£		£
Other loans	114,012		114,012
Other taxes and social security	34,898		38,441
Other creditors	45,148		18,095
Accruals	6,000		6,000
	<u>200,058</u>		<u>176,548</u>
17 Creditors:			
amounts falling due after more than one year			
	2022		2021
	£		£
Bank loans and overdrafts	36,963		46,451
	<u>36,963</u>		<u>46,451</u>

SEVEN HILLS EDUCATIONAL TRUST

Notes to the Accounts

18 Movement in funds

	At 1 November 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 October 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	115,938	462,724	(441,533)	137,129
Total funds	<u>115,938</u>	<u>462,724</u>	<u>(441,533)</u>	<u>137,129</u>

19 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	2,363	2,363
Net current assets	171,729	171,729
Creditors due in more than one year and provisions	(36,963)	(36,963)
	<u>137,129</u>	<u>137,129</u>

20 Reconciliation of net debt

	At 1 November 2021 £	Cash flows £	At 31 October 2022 £
Cash and cash equivalents	26,844	(21,335)	5,509
	<u>26,844</u>	<u>(21,335)</u>	<u>5,509</u>
Borrowings	(114,012)	-	(114,012)
Bank loans	(46,451)	9,488	(36,963)
	<u>(160,463)</u>	<u>9,488</u>	<u>(150,975)</u>
Net debt	<u>(133,619)</u>	<u>(11,847)</u>	<u>(145,466)</u>

SEVEN HILLS EDUCATIONAL TRUST
Notes to the Accounts

21 Commitments

Operating lease commitments

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

	2022	2022	2021	2021
	Land and	Other	Land and	Other
	buildings		buildings	
	£	£	£	£
Operating leases with expiry date:				

Pension commitments

	2022	2021
	£	£
The pension cost charge to the company amounted to:		
	1,398	1,748

22 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 2022

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies			
Donation	148,310	148,310	119,611
	<u>148,310</u>	<u>148,310</u>	<u>119,611</u>
Charitable activities			
Fundraising events	47,050	47,050	15,437
Job retention Scheme	-	-	106,914
	<u>47,050</u>	<u>47,050</u>	<u>122,351</u>
Other trading activities			
Fees receivables	267,287	267,287	252,381
Summer school fees	-	-	5,854
	<u>267,287</u>	<u>267,287</u>	<u>258,235</u>
Other			
Other income	75	75	4
	<u>2</u>	<u>2</u>	<u>-</u>
	<u>77</u>	<u>77</u>	<u>4</u>
Total income and endowments	462,724	462,724	500,201
Expenditure on:			
Costs of other trading activities			
Fees receivables	29	29	3,550
	<u>29</u>	<u>29</u>	<u>3,550</u>
Total of expenditure on raising funds	29	29	3,550
Charitable activities			
Grants made	5,000	5,000	5,400
	<u>5,000</u>	<u>5,000</u>	<u>5,400</u>
Governance costs			
Insurance	1,248	1,248	1,555
Telephone	442	442	305
Bank charges and Interest	189	189	159
Independent examiner fee	1,500	1,500	1,500
	<u>3,379</u>	<u>3,379</u>	<u>3,519</u>
Total of expenditure on charitable activities	8,379	8,379	8,919
Other expenditure			
Catering cost	21,209	21,209	34,209
Tuition fees	4,520	4,520	3,191
Fees and subscription	5,024	5,024	7,498

SEVEN HILLS EDUCATIONAL TRUST
Detailed Statement of Financial Activities

Bank loan and overdraft interest payable	1,161	1,161	-
	<u>31,914</u>	<u>31,914</u>	<u>44,898</u>
Employee costs			
Salaries/wages	295,918	295,918	258,795
Employer's NIC	8,523	8,523	7,475
Pension costs	1,398	1,398	1,748
Staff entertainment	4,015	4,015	-
Staff training	3,240	3,240	-
	<u>313,094</u>	<u>313,094</u>	<u>268,018</u>
Motor and travel costs			
Vehicles - Repairs and maintenance	100	100	-
Travel and subsistence	12,579	12,579	2,167
	<u>12,679</u>	<u>12,679</u>	<u>2,167</u>
Premises costs			
Rent	-	-	33,389
Rates	12,659	12,659	19,915
Light, heat and power	12,253	12,253	11,969
Premises cleaning	4,187	4,187	1,427
Premises repairs and maintenance	22,768	22,768	20,950
	<u>51,867</u>	<u>51,867</u>	<u>87,650</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Motor vehicle	485	485	647
Depreciation of Fixtures, fitting and equipment	453	453	680
Bad debts	-	-	54,913
Bank charges	915	915	335
Equipment expensed	1,790	1,790	3,258
Information and publications	2,659	2,659	15,305
Postage and couriers	7,777	7,777	11,717
Stationery and printing	17	17	-
Sundry expenses	122	122	4,053
	<u>14,218</u>	<u>14,218</u>	<u>90,908</u>
Legal and professional costs			
Accountancy and bookkeeping	2,600	2,600	1,500
Other legal and professional costs	6,753	6,753	792
	<u>9,353</u>	<u>9,353</u>	<u>2,292</u>
Total of expenditure of other costs	<u>433,125</u>	<u>433,125</u>	<u>495,933</u>
Total expenditure	<u>441,533</u>	<u>441,533</u>	<u>508,402</u>
Net gains on investments	-	-	-

SEVEN HILLS EDUCATIONAL TRUST
Detailed Statement of Financial Activities

Net income/(expenditure)	21,191	21,191	(8,201)
Transfers between funds	-	-	8,274
Net income before other gains/(losses)	21,191	21,191	73
Other Gains	-	-	-
Net movement in funds	21,191	21,191	73
Reconciliation of funds:			
Total funds brought forward	115,938	115,938	115,865
Total funds carried forward	137,129	137,129	115,938