

SEVEN HILLS EDUCATIONAL TRUST

Charity No. 1128139

Company No. 06716163

Trustees' Report and Unaudited Accounts

31 October 2024

SEVEN HILLS EDUCATIONAL TRUST
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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 2024.

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:

K. Canbay

S. Kocak

O.F. Demir

A. Kosar

A. Mercan

I. Parlak

Accountants

GREEN WAKEEL LTD

119 New Road

London

E1 1HJ

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.

FINANCIAL REVIEW

A review of the charity's financial position at the year end 31 October 2024 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 2024 of £ 21,298 as compared to net deficit of £28,027 for the year ended 2023.

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
29 January 2026



I report to the charity trustees on my examination of the financial statements of SEVEN HILLS EDUCATIONAL TRUST for the year ended 31 October 2024.

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.

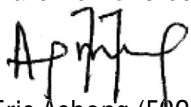
Independent examiner's statement

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 Chartered Certified 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.



Eric Ashong (FCCA) Chartered Certified Accountants

Eric & Co
87 Tylecroft Road
London
SW16 4BJ

29 January 2026

SEVEN HILLS EDUCATIONAL TRUST
Statement of Financial Activities
for the year ended 31 October 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	4	252,025	-	252,025	240,929
Charitable activities	5	58,812	-	58,812	43,752
Other trading activities	6	260,467	-	260,467	228,016
Other	7	4,189	6,328	10,517	9,156
Total		575,493	6,328	581,821	521,853
Expenditure on:					
Raising funds	8	-	-	-	71
Charitable activities	9	13,120	-	13,120	5,125
Other	10	541,075	6,328	547,403	544,684
Total		554,195	6,328	560,523	549,880
Net gains on investments		-	-	-	-
Net income/(expenditure)	11	21,298	0	21,298	(28,027)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		21,298	0	21,298	(28,027)
Other gains and losses					
Net movement in funds		21,298	0	21,298	(28,027)
Reconciliation of funds:					
Total funds brought forward		112,387	-	112,387	140,414
Total funds carried forward		133,685	0	133,685	112,387

SEVEN HILLS EDUCATIONAL TRUST
Summary Income and Expenditure Account
for the year ended 31 October 2024

	2024 £	2023 £
Income	581,821	521,853
Gross income for the year	<u>581,821</u>	<u>521,853</u>
Expenditure	558,485	545,130
Interest payable	925	925
Depreciation and charges for impairment of fixed assets	1,113	3,825
Total expenditure for the year	<u>560,523</u>	<u>549,880</u>
Net income/(expenditure) before tax for the year	21,298	(28,027)
Net income /(expenditure)for the year	<u><u>21,298</u></u>	<u><u>(28,027)</u></u>

SEVEN HILLS EDUCATIONAL TRUST

Balance Sheet

at 31 October 2024

Company No. 06716163	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	13	3,638	4,454
		<u>3,638</u>	<u>4,454</u>
Current assets			
Debtors	14	373,909	354,294
Cash at bank and in hand		10,013	4,432
		<u>383,922</u>	<u>358,726</u>
Creditors: Amount falling due within one year	15	(233,284)	(221,328)
Net current assets		<u>150,638</u>	<u>137,398</u>
Total assets less current liabilities		154,276	141,852
Creditors: Amounts falling due after more than one year	16	(20,591)	(29,465)
Net assets excluding pension asset or liability		<u>133,685</u>	<u>112,387</u>
Total net assets		<u><u>133,685</u></u>	<u><u>112,387</u></u>
The funds of the charity			
Restricted funds	17		
Restricted income funds		0	-
		<u>0</u>	<u>-</u>
Unrestricted funds	17		
General funds		133,685	112,387
		<u>133,685</u>	<u>112,387</u>
Reserves	17		
Total funds		<u><u>133,685</u></u>	<u><u>112,387</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 2024 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.

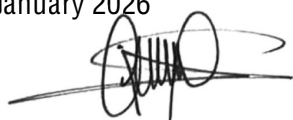
Approved by the board on 29 January 2026

And signed on its behalf by:

I. Parlak

Trustee

29 January 2026



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.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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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.
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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.
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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.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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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.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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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 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	240,929	-	240,929
Charitable activities	43,752	-	43,752
Other trading activities	228,016	-	228,016
Other	1	9,155	9,156
Total	512,698	9,155	521,853
Expenditure on:			
Raising funds	71	-	71
Charitable activities	5,125	-	5,125
Other	535,529	9,155	544,684
Total	540,725	9,155	549,880
Net income	(28,027)	-	(28,027)
Net income before other gains/(losses)	(28,027)	-	(28,027)
Other gains and losses:			
Net movement in funds	(28,027)	-	(28,027)
Reconciliation of funds:			
Total funds brought forward	140,414	-	140,414
Total funds carried forward	112,387	-	112,387

4 Income from donations and legacies

	Unrestricted	Total 2024	Total 2023
	£	£	£
Donation	252,025	252,025	240,929
	252,025	252,025	240,929

5 Income from charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Fundraising events	58,812	58,812	43,752
	58,812	58,812	43,752

6 Income from other trading activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Fees receivables	260,467	260,467	228,016
	<u>260,467</u>	<u>260,467</u>	<u>228,016</u>

7 Other income

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Other income	4,118	-	4,118	-
Interest	17	-	17	1
Grant	54	6,328	6,382	9,155
	<u>4,189</u>	<u>6,328</u>	<u>10,517</u>	<u>9,156</u>

8 Expenditure on raising funds

	Total 2024	Total 2023
	£	£
<i>Fundraising trading costs</i>	-	71
	<u>-</u>	<u>71</u>

9 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Grants made	9,000	9,000	-
<i>Governance costs</i>			
Insurance	1,837	1,837	1,258
Telephone	421	421	2,028
Bank charges and Interest	362	362	339
Independent examiner fee	1,500	1,500	1,500
	<u>13,120</u>	<u>13,120</u>	<u>5,125</u>

10 Other expenditure

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Catering cost	28,064	-	28,064	31,794
Fees and subscription	4,316	-	4,316	6,375
UK entertainment	26,150	1,104	27,254	-
Bank loan and overdraft interest payable	925	-	925	925
Employee costs	357,259	-	357,259	368,815
Motor and travel costs	5,851	4,188	10,039	10,193
Premises costs	94,631	-	94,631	95,861
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,113	-	1,113	3,825
General administrative costs	15,681	1,036	16,717	17,230
Legal and professional costs	7,085	-	7,085	9,666
	<u>541,075</u>	<u>6,328</u>	<u>547,403</u>	<u>544,684</u>

11 Net income/(expenditure) before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,113	3,825

12 Staff costs

	2024	2023
Salaries and wages	327,344	344,705
Social security costs	16,390	16,897
Pension costs	364	1,394
	<u>344,098</u>	<u>362,996</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:

	2024	2023
	Number	Number
Teaching and administrative	21	22
	<u>21</u>	<u>22</u>

13 Tangible fixed assets

	Motor vehicle £	Fixtures, fitti ng and equipment £	Total £
Cost or revaluation			
At 1 November 2023	14,500	104,474	118,974
At 31 October 2024	<u>14,500</u>	<u>104,474</u>	<u>118,974</u>
Depreciation and impairment			
At 1 November 2023	13,931	100,292	114,223
Depreciation charge for the year	142	971	1,113
At 31 October 2024	<u>14,073</u>	<u>101,263</u>	<u>115,336</u>
Net book values			
At 31 October 2024	<u>427</u>	<u>3,211</u>	<u>3,638</u>
At 31 October 2023	<u>569</u>	<u>4,182</u>	<u>4,751</u>
14 Debtors			
	2024		2023
	£		£
Trade debtors	373,186		353,571
Prepayments and accrued income	723		723
	<u>373,909</u>		<u>354,294</u>
15 Creditors: amounts falling due within one year			
	2024		2023
	£		£
Other loans	114,012		114,012
Other taxes and social security	57,455		51,428
Other creditors	55,317		52,888
Accruals	6,500		3,000
	<u>233,284</u>		<u>221,328</u>
16 Creditors: amounts falling due after more than one year			
	2024		2023
	£		£
Bank loans and overdrafts	17,516		27,240
Other creditors	3,075		2,225
	<u>20,591</u>		<u>29,465</u>

17 Movement in funds

	At 1 November 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 October 2024 £
Restricted funds:				
Restricted income funds:				
Grant	-	6,328	(6,328)	0
<i>Total</i>	<u>-</u>	<u>6,328</u>	<u>(6,328)</u>	<u>0</u>
Unrestricted funds:				
General funds	112,387	575,493	(554,195)	133,685
Total funds	<u>112,387</u>	<u>581,821</u>	<u>(560,523)</u>	<u>133,685</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Grant

18 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	3,638	3,638
Net current assets	150,638	150,638
Creditors due in more than one year and provisions	(20,591)	(20,591)
	<u>133,685</u>	<u>133,685</u>

19 Reconciliation of net debt

	At 1 November 2023 £	Cash flows £	At 31 October 2024 £
Cash and cash equivalents	4,432	5,581	10,013
	<u>4,432</u>	<u>5,581</u>	<u>10,013</u>
Borrowings	(114,012)	-	(114,012)
Bank loans	(27,240)	9,724	(17,516)
	<u>(141,252)</u>	<u>9,724</u>	<u>(131,528)</u>
Net debt	<u>(136,820)</u>	<u>15,305</u>	<u>(121,515)</u>

20 Commitments

Operating lease commitments

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

	2024	2024	2023	2023
	Land and buildings	Other	Land and buildings	Other
	£	£	£	£

Operating leases with expiry date:

Pension commitments

	2024	2023
	£	£
The pension cost charge to the company amounted to:	<u>364</u>	<u>1,394</u>

21 Related party disclosures

Name of related party No related party transaction identified

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 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
Donation	252,025	-	252,025	240,929
	<u>252,025</u>	<u>-</u>	<u>252,025</u>	<u>240,929</u>
Charitable activities				
Fundraising events	58,812	-	58,812	43,752
	<u>58,812</u>	<u>-</u>	<u>58,812</u>	<u>43,752</u>
Other trading activities				
Fees receivables	260,467	-	260,467	228,016
	<u>260,467</u>	<u>-</u>	<u>260,467</u>	<u>228,016</u>
Other				
Other income	4,118	-	4,118	-
Interest	17	-	17	1
Grant	54	6,328	6,382	9,155
	<u>4,189</u>	<u>6,328</u>	<u>10,517</u>	<u>9,156</u>
Total income and endowments	575,493	6,328	581,821	521,853
Expenditure on:				
Costs of other trading activities	-	-	-	71
	<u>-</u>	<u>-</u>	<u>-</u>	<u>71</u>
Total of expenditure on raising funds	-	-	-	71
Charitable activities				
Grants made	9,000	-	9,000	-
	<u>9,000</u>	<u>-</u>	<u>9,000</u>	<u>-</u>
Governance costs				
Insurance	1,837	-	1,837	1,258
Telephone	421	-	421	2,028
Bank charges and Interest	362	-	362	339
Independent examiner fee	1,500	-	1,500	1,500
	<u>4,120</u>	<u>-</u>	<u>4,120</u>	<u>5,125</u>
Total of expenditure on charitable activities	13,120	-	13,120	5,125
Other expenditure				
Catering cost	28,064	-	28,064	31,794
Fees and subscription	4,316	-	4,316	6,375
UK entertainment	26,150	1,104	27,254	-

SEVEN HILLS EDUCATIONAL TRUST
Detailed Statement of Financial Activities

Bank loan and overdraft interest payable	925	-	925	925
	<u>59,455</u>	<u>1,104</u>	<u>60,559</u>	<u>39,094</u>
Employee costs				
Salaries/wages	327,344	-	327,344	344,705
Employer's NIC	16,390	-	16,390	16,897
Pension costs	364	-	364	1,394
Staff entertainment	7,316	-	7,316	5,439
Staff training	5,845	-	5,845	380
	<u>357,259</u>	<u>-</u>	<u>357,259</u>	<u>368,815</u>
Motor and travel costs				
Vehicles - Repairs and maintenance	700	-	700	310
Travel and subsistence	5,151	4,188	9,339	9,883
	<u>5,851</u>	<u>4,188</u>	<u>10,039</u>	<u>10,193</u>
Premises costs				
Rent	21,999	-	21,999	6,150
Rates	16,455	-	16,455	21,584
Light, heat and power	45,361	-	45,361	43,013
Premises cleaning	1,084	-	1,084	3,862
Premises repairs and maintenance	9,732	-	9,732	21,252
	<u>94,631</u>	<u>-</u>	<u>94,631</u>	<u>95,861</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Motor vehicle	142	-	142	888
Depreciation of Fixtures,fitting and equipment	971	-	971	2,937
Bank charges	968	-	968	1,708
Equipment expensed	3,719	-	3,719	2,108
Equipment repairs and maintenance	770	-	770	-
Information and publications	5,936	-	5,936	2,074
Stationery and printing	3,871	1,036	4,907	10,616
Sundry expenses	417	-	417	724
	<u>16,794</u>	<u>1,036</u>	<u>17,830</u>	<u>21,055</u>
Legal and professional costs				
Accountancy and bookkeeping	1,500	-	1,500	1,500
Consultancy fees	377	-	377	8,166
Other legal and professional costs	5,208	-	5,208	-
	<u>7,085</u>	<u>-</u>	<u>7,085</u>	<u>9,666</u>
Total of expenditure of other costs	<u>541,075</u>	<u>6,328</u>	<u>547,403</u>	<u>544,684</u>
Total expenditure	554,195	6,328	560,523	549,880
Net gains on investments	-	-	-	-

SEVEN HILLS EDUCATIONAL TRUST
Detailed Statement of Financial Activities

Net income/(expenditure)	21,298	0	21,298	(28,027)
Net income/(expenditure) before other gains/(losses)	21,298	0	21,298	(28,027)
Other Gains	-	-	-	-
Net movement in funds	21,298	0	21,298	(28,027)
Reconciliation of funds:				
Total funds brought forward	112,387	-	112,387	140,414
Total funds carried forward	133,685	0	133,685	112,387