

REGISTERED COMPANY NUMBER: 06870731 (England and Wales)
REGISTERED CHARITY NUMBER: 1132687

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2025
for
Congress Theatre Company

Xeinadin South Wales & West Limited
Accountants & Business Advisors
Suite 1
Brecon House
Llantarnam Park
Cwmbran
NP44 3AB

Congress Theatre Company

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Congress Theatre Company
Report of the Trustees
for the Year Ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives for which the charity is established are to provide, maintain, improve and advance the education of the public in the arts and sciences; in particular the art and science of the Theatre by presentation of public performances and other similar activities and there has been no change in these during the year.

Significant activities

Revenue is derived from the Theatre's main sources of income namely ticket sales, commissions and hire of Theatre facilities; bar and catering sales; and subscriptions, sponsorships and grants.

Income from Theatre's Activities:-

Overall the income from the sale of tickets, commissions and Theatre hire (including the Youth Theatre) totalled £281,146 (2024: £248,870), showing an overall surplus (less the cost of productions) of £126,176 (2024: £88,939). This represents approximately 150 (2024: 163) productions and 9,038 (2024: 5,074) attending meetings..

Subscriptions, Sponsorship and Grants:-

During the period the charity received grants totalling £41,000 (2024: £41,000) from Torfaen County Borough Council, together with sundry grants totalling £12,700 (2024: £12,700). The charity also received a grant of £50,000 from The Art Council towards replacing equipment, and the Youth Theatre received a grant of £14,500 for the Lottery.

Bar and Catering:-

Overall bar and catering income totalled £44,695 (2024: £38,651), showing an overall surplus (less cost of sales) of £23,872 (2024: £21,602).

Overall a total of 70,628 (2024: 69,285) people were using the Theatre during the period with the number of people attending the performances of 36,150 (2024: 31,930) and other participators of 25,440 (2024: 22,702) which include attendees to day hires and meetings held; people involved in the shows; people running the events; pupils attending classes of the Congress Youth Theatre; much appreciated volunteers; and visitors to the Theatre.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees have reviewed the guidance published by the Charity Commission with regards to public benefit. They are satisfied that the charity meets the two key principles of public benefit in that:-

- 1) The charity provides an identifiable benefit in their key aim to provide, maintain, improve and advance education in the arts and sciences, in particular the art and science of the theatre by presentation of public performances and other similar activities;
- 2) This benefit is made available to the general public.

STRATEGIC REPORT

Financial review

Financial position

During the year the Theatre made a deficit on unrestricted funds totalling £14,808 (2024: surplus £6,858) with total unrestricted funds at the year end of £185,137 (2023: £199,945). Of this total, £62,000 is designated as a redundancy fund.

The restricted funds showed a surplus of £19,116 (2024: deficit £951) for the year on Youth Theatre activities. Total restricted funds at the year end were £44,845 (2024: £25,729), which included a Lottery Grant received of £14,500.

The Theatre is reliant upon the continued support of its volunteer members and on sponsorship and donations made by the public, local authorities and local employers. The Board of Trustees are encouraged by the support shown so far and hope that this will continue.

Congress Theatre Company
Report of the Trustees
for the Year Ended 31 March 2025

STRATEGIC REPORT

Financial review

Principal funding sources

The principal funding sources of the charity are by way of ticket sales; hire of Theatre facilities; bar and catering sales; and subscriptions, sponsorships and grants.

Investment policy and objectives

The Board of Trustees have the power to invest in such assets as they see fit, monies not immediately required for the furtherance of its objects.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Future plans

The charity plans on continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

The charity is looking to recruit more members for the board with specialised skills in areas such as finance and legal matters to help with the future development of the Theatre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Congress Theatre Company is an incorporated charity registered with the Charity Commission on 13 November 2009 (charity registration number 1132687) and constitutes a limited company, limited by guarantee, as defined by Companies Act 2006 and incorporated on 6 April 2009 (company registration number 06870731). The charity was formed by the merger of The Congress Theatre Company, an unincorporated charity registered with the Charity Commission on 23 March 1993 (registration number 1019104) and governed by a Constitution adopted 16 June 1992 as amended 1 March 1993.

The charity was originally formed to take over the running of the Theatre, although the building is still leased from Torfaen County Borough Council at a peppercorn rent.

Recruitment and appointment of new trustees

The charity is governed by the Board of Trustees who are elected by the members in accordance with its constitution at the Annual General Meeting. The Trustees serve for a period of one year and shall be eligible for re-appointment.

The Board includes Local Authority Councillors who represent Torfaen County Borough Council's interest in the charity and the theatre.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The charity is governed by the Board of Trustees who meet every 6 weeks and have the responsibility of ensuring that the charity operates within the law and within any confines of any contract it has in place with other bodies such as Torfaen County Borough Council and grant giving organisations. They also ensure that the business of the organisation operates within the terms of the constitution and overall aims and objectives of the charity. The day to day running of the Theatre is entrusted to professional managers who are responsible to the Board. Both volunteer and Board members assist these managers in this work.

Related parties

Two current members of the Board are Local Authority Councillors and two are Community Councillors. The Theatre is in receipt of grants from Torfaen County Borough Council, the owners of the property, and also from the local community councils.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06870731 (England and Wales)

Registered Charity number

1132687

Congress Theatre Company

Report of the Trustees for the Year Ended 31 March 2025

Registered office

50 Gwent Square
Cwmbran
NP44 1PL

Trustees

Mr J Keech Chairman
Reverend H D Thomas MBE Company secretary (resigned 16.5.25)
Mr M Jones Treasurer
Reverend D L Thomas (resigned 1.9.24)
Cllr B J Cunningham MBE KSG
Cllr S J Brooks KSS JP
Mr A Phippen Company secretary
Mr R Williams
Mrs K Tuck
Mrs E Brimble Director (appointed 1.9.24)
Mrs L Cox Director (appointed 1.9.24)

The following are elected members:

Cllr S Ashley - Elected Member TCBC
Cllr D Thomas - Elected Member TCBC
Cllr S C Matthews - Elected Member Croesyceiliog & Llanyravon CC
Cllr A Bird - Elected Member Torfaen CC

Independent Examiner

D Jones FCA
Xeinadin South Wales & West Limited
Accountants & Business Advisors
Suite 1
Brecon House
Llantarnam Park
Cwmbran
NP44 3AB

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on
..... and signed on the board's behalf by:

.....
Mr J Keech - Trustee

**Independent Examiner's Report to the Trustees of
Congress Theatre Company**

Independent examiner's report to the trustees of Congress Theatre Company ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

D Jones FCA

Xeinadin South Wales & West Limited
Accountants & Business Advisors
Suite 1
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Date:

Congress Theatre Company

**Statement of Financial Activities
for the Year Ended 31 March 2025**

		Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		15,929	4,831	20,760	20,115
Charitable activities					
Ticket sales, hire fees and other theatre income		353,338	49,721	403,059	251,020
Grants and sponsorship		-	-	-	53,700
Other trading activities	2	44,695	-	44,695	38,651
Investment income	3	2,799	246	3,045	2,699
Other income		14,914	-	14,914	14,363
Total		<u>431,675</u>	<u>54,798</u>	<u>486,473</u>	<u>380,548</u>
EXPENDITURE ON					
Raising funds		149,264	26,522	175,786	178,711
Charitable activities					
Ticket sales, hire fees and other theatre income		297,219	9,160	306,379	195,930
Total		<u>446,483</u>	<u>35,682</u>	<u>482,165</u>	<u>374,641</u>
NET INCOME/(EXPENDITURE)		(14,808)	19,116	4,308	5,907
RECONCILIATION OF FUNDS					
Total funds brought forward		199,945	25,729	225,674	219,767
TOTAL FUNDS CARRIED FORWARD		<u>185,137</u>	<u>44,845</u>	<u>229,982</u>	<u>225,674</u>

The notes form part of these financial statements

Congress Theatre Company

Balance Sheet 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	7	31,150	140	31,290	34,851
CURRENT ASSETS					
Stocks	8	633	-	633	633
Debtors	9	18,062	450	18,512	19,610
Cash at bank and in hand		246,722	44,255	290,977	272,219
		<u>265,417</u>	<u>44,705</u>	<u>310,122</u>	<u>292,462</u>
CREDITORS					
Amounts falling due within one year	10	(111,430)	-	(111,430)	(101,639)
NET CURRENT ASSETS		<u>153,987</u>	<u>44,705</u>	<u>198,692</u>	<u>190,823</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>185,137</u>	<u>44,845</u>	<u>229,982</u>	<u>225,674</u>
NET ASSETS		<u>185,137</u>	<u>44,845</u>	<u>229,982</u>	<u>225,674</u>
FUNDS	11				
Unrestricted funds:					
General fund				185,137	199,945
Restricted funds				<u>44,845</u>	<u>25,729</u>
TOTAL FUNDS				<u>229,982</u>	<u>225,674</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Mr J Keech - Trustee

The notes form part of these financial statements

Congress Theatre Company

Notes to the Financial Statements for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been put aside by the trustees for specific purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Congress Theatre Company

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

2. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Bar and catering	<u>44,695</u>	<u>38,651</u>

3. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Deposit account interest	<u>3,045</u>	<u>2,699</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	4,817	3,864
Hire of plant and machinery	<u>4,757</u>	<u>2,092</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

6. STAFF COSTS

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

	31.3.25	31.3.24
	3	3
Employees	<u>3</u>	<u>3</u>

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

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2024	108,558	60,273	168,831
Additions	1,256	-	1,256
At 31 March 2025	<u>109,814</u>	<u>60,273</u>	<u>170,087</u>
DEPRECIATION			
At 1 April 2024	82,147	51,833	133,980
Charge for year	3,962	855	4,817
At 31 March 2025	<u>86,109</u>	<u>52,688</u>	<u>138,797</u>
NET BOOK VALUE			
At 31 March 2025	<u>23,705</u>	<u>7,585</u>	<u>31,290</u>
At 31 March 2024	<u>26,411</u>	<u>8,440</u>	<u>34,851</u>

Congress Theatre Company

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

8. STOCKS		31.3.25	31.3.24
		£	£
Stocks		<u>633</u>	<u>633</u>
9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.25	31.3.24
		£	£
Trade debtors		4,238	9,201
VAT		9,592	5,727
Prepayments and accrued income		4,682	3,882
Prepayments		-	800
		<u>18,512</u>	<u>19,610</u>
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.25	31.3.24
		£	£
Trade creditors		48,699	24,574
Accruals and deferred income		62,731	77,065
		<u>111,430</u>	<u>101,639</u>
11. MOVEMENT IN FUNDS			
	At 1.4.24	Net movement	At
	£	in funds	31.3.25
		£	£
Unrestricted funds			
General fund	199,945	(14,808)	185,137
Restricted funds			
Youth Theatre	25,729	19,116	44,845
TOTAL FUNDS	<u>225,674</u>	<u>4,308</u>	<u>229,982</u>
Net movement in funds, included in the above are as follows:			
	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	431,675	(446,483)	(14,808)
Restricted funds			
Youth Theatre	54,798	(35,682)	19,116
TOTAL FUNDS	<u>486,473</u>	<u>(482,165)</u>	<u>4,308</u>

Congress Theatre Company

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	193,087	6,858	199,945
Restricted funds			
Youth Theatre	26,680	(951)	25,729
TOTAL FUNDS	<u>219,767</u>	<u>5,907</u>	<u>225,674</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	344,747	(337,889)	6,858
Restricted funds			
Youth Theatre	35,801	(36,752)	(951)
TOTAL FUNDS	<u>380,548</u>	<u>(374,641)</u>	<u>5,907</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	193,087	(7,950)	185,137
Restricted funds			
Youth Theatre	26,680	18,165	44,845
TOTAL FUNDS	<u>219,767</u>	<u>10,215</u>	<u>229,982</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	776,422	(784,372)	(7,950)
Restricted funds			
Youth Theatre	90,599	(72,434)	18,165
TOTAL FUNDS	<u>867,021</u>	<u>(856,806)</u>	<u>10,215</u>

Congress Theatre Company

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

12. RELATED PARTY DISCLOSURES

Two members of the board are elected local authority councillors. The theatre is in receipt of grant monies from the local authority, who are also owners of the building. Two members of the board are elected community councillors with who the theatre is in receipt of grant monies.

CONGRESS THEATRE COMPANY

REVENUE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

	31/03/2025		31/03/2024	
	£	£	£	£
INCOME				
Income from Theatre's Activities:				
Student fees received		2,748		0
Tickets Sold - Hirers	284,456		209,316	
Paid to Hirers	(231,278)		174,133	
Commission received from Hirers	53,178		35,183	
Tickets Sold Congress Productions	153,528		158,822	
Sale of tickets and commissions	206,707		194,005	
Hire of Theatre and facilities	36,220		26,122	
Other income	250		0	
	245,925		220,127	
Less: Cost of productions	(128,447)		(131,526)	
		117,477		88,601
Subscription and Grants				
Members subscriptions	623		1,784	
Grants	53,700		53,700	
Grants - Art Council	50,000		0	
		104,323		55,484
Bar and Catering Trading Account				
Sales	44,695		38,651	
Less: Cost of sales	(20,817)		(17,049)	
		23,878		21,602
Other Income				
Donations	10,726		7,882	
Sponsorship	4,580		3,578	
Bank interest received	2,799		2,511	
Credit card charges	14,914		14,363	
Miscellaneous receipts	3,713		2,150	
		36,732		30,484
TOTAL INCOME		282,411		196,171

CONGRESS THEATRE COMPANY**REVENUE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2025**

	31/03/2025		31/03/2024	
	£	£	£	£
EXPENDITURE				
Administrative Expenses				
Managerial fees	99,079		87,032	
Pension costs	3,786		3,192	
Training costs	0		70	
Licences and subscriptions	1,582		1,464	
Equipment rental	4,757		2,860	
Telephone and postage	3,395		7,191	
Computer costs	7,570		1,866	
Ticket commission	13,075		11,637	
Printing and stationery	6,722		5,712	
Volunteer expenses	0		258	
Sundry expenses	518		406	
Accountancy and payroll work	5,203		4,220	
Independent Examiners remuneration	0		1,000	
Professional fees	0		0	
Bank and credit charges	5,389		5,819	
		151,076		132,725
Marketing Expenses				
Advertising and publicity		2,692		2,163
Establishment Expenses				
Light and heat	15,893		10,658	
Insurance	2,733		2,796	
Repairs, maintenance and replacements	89,200		9,041	
Piano tuning and maintenance	85		0	
Cleaning and hygiene	22,619		18,665	
Input VAT not recoverable	2,665		2,316	
Depreciation	4,792		3,835	
Performing Rights Society fees	5,464		7,114	
		143,450		54,425
TOTAL EXPENDITURE		297,218		189,313
NET (DEFICIT)/ SURPLUS FOR THE YEAR		(14,808)		6,858

CONGRESS THEATRE COMPANY**REVENUE ACCOUNT - YOUTH THEATRE
FOR THE YEAR ENDED 31 MARCH 2025**

	31/03/2025		31/03/2024	
	£	£	£	£
INCOME				
Income from Theatre's Activities:				
Pupils fees received	10,100		7,685	
Tickets Sold	23,653		21,058	
Costume hire	1,468		0	
Other income	0		0	
	<hr/>		<hr/>	
	35,221		28,743	
Less: Cost of productions	(26,522)		(28,405)	
Cost of trip	0		0	
	<hr/>		<hr/>	
		8,699		338
Other Income				
Donations and sponsorship	4,831		6,169	
Fund raiser	0		700	
Lottery Grant	14,500		0	
Bank interest received	246		188	
	<hr/>		<hr/>	
		19,577		7,057
TOTAL INCOME		28,276		7,395
EXPENDITURE				
Administrative Expenses				
Managerial fees	6,000		5,125	
Dance teacher	1,210		1,730	
Room hire	1,738		1,462	
Sundry expenses	187		0	
Insurance	0		0	
Depreciation	25		29	
	<hr/>		<hr/>	
TOTAL EXPENDITURE		9,160		8,346
NET SURPLUS/ (DEFICIT) FOR THE YEAR		19,116		(951)

