

# **Upfront Arts Limited**

(a company limited by guarantee)

## **Annual Report and Financial Statements**

**30 September 2023**

**Company registration number: 04547236**

**Charity registration number: 1153089**

## **Upfront Arts Limited**

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**Upfront Arts Limited**  
**Reference and Administrative Details**

<b>Charity name</b>	Upfront Arts Limited
<b>Charity registration number</b>	1153089
<b>Company registration number</b>	04547236
<b>Principal office</b>	Upfront Gallery Hutton In The Forest PENRITH CA11 9TG
<b>Registered office</b>	Upfront Gallery Hutton In The Forest PENRITH CA11 9TG
<b>Trustees</b>	S Allan PHD K R Baker M A Baker J Clark B Fellowes S P Ghafoor OBE (resigned) L M Hamilton G Hunt P J C MacQueen A K McCaw K Norman

**Secretary**

D E Parkinson

**Bankers**

Cumberland Building Society

15 Middlegate

PENRITH

CA11 7PG

**Accountant**

Storey & Dodd Ltd

Westbourne House

Main Street

Haltwhistle

NE49 0AZ

## **Upfront Arts Limited**

### **Trustees' Report for the Year Ended 30 September 2023**

The directors and trustees for the purposes of the Companies Act have pleasure in presenting their report and the financial statements of the charity for the year ended 30th September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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.

#### **Governing Document**

Upfront Arts Limited is a charitable company limited by guarantee, incorporated on 27<sup>th</sup> September 2002, and amended by special resolution on 24<sup>th</sup> July 2013. It was registered as a charity on 26<sup>th</sup> July 2013. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

#### **Objectives**

The principle activity of the charity in the period under review was that of advancing the education of the public and promoting the art of mask, mime and puppetry by such means as the trustees think fit including performance, workshops and teaching. The key objectives include:

- To advance the art forms of mask, mime and puppetry and
- To promote the art of mask, mime and puppetry through exhibitions, performance, workshops and teaching.

#### **Trustees**

The directors of the company are also the charity trustees for the purpose of charity law. Any person can be admitted as a trustee of the charity providing all other trustees give their approval. The trustees of the charity are responsible for the appointment of the company secretary in accordance with the Act.

Trustee's are appointed to the charity by invitation followed by election at board meetings.

New board members are sought to strengthen the ability of the charity to carry out its remit.

The board seeks to develop its skill base and knowledge by attending relevant courses where possible.

All board members are required to sign a trustee's declaration.

#### **Risk Management**

The Board of Trustees periodically conducts a review of the major risks to which the charity is exposed and develops mitigation strategies. A statement of the major risks and any appropriate systems and procedures to mitigate these risks are included in the Strategic Plan and Board Policy Manual.

The board recognises that a failure to meet revenue targets creates a risk and a strategic plan is in place to generate more income. The development of an on- site interactive puppet museum and shop is underway, with showcases installed during lockdown.

The organisation is aware of its responsibilities regarding health and safety, child protection and employment law. The Board Policy Manual is reviewed quarterly.

**Upfront Arts Limited**  
**Trustees' Report for the Year Ended 30 September 2023**

**Public Benefit**

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

The trustees believe that the carrying out of the aims of the charity provides a public benefit in a number of areas, including the provision of education and the promotion of the art form of puppetry.

The charity has provided a new theatre, with workshop resources in a rural area with full accessibility.

Performances have been provided for the general public and schools.

Practical workshops have been provided in mask making and carnivals for schools and the wider community.

**Review of developments, activities and achievements**

**Puppetry**

The venue presented three seasons of puppet performances: 'The Emperor and the Nightingale', 'Hansel and Gretel', and 'Stanelli's Super Circus'.

The decision to stage shows from our existing repertoire provided good financial returns for charity whilst enabling us to concentrate on the museum which will enhance our profile both nationally and internationally, and provide a second source of income in the coming years.

**Complementary Events**

In addition to inhouse shows, the charity staged the following series of fundraising concerts and events to offset our ongoing running costs, and develop the demographic and volume of our visitors:

**Music**

- N'famady Kouyate with live band
- An Dansnsa Dub
- Future Dub from Ancient Scotland
- Ahmed Dickinson and Edwardo Martin Classical guitar duo
- Philip Clouts Quartet-Melodic Jass with inspirations from around the world.
- Tamsin Elliot (Solana) and Tarek Elazhary
- The Brothers Gillespie
- Dub and grub Ft. Mungo's Hi Fi

**Guest Puppet Shows**

- Me and My Friends Shadow Puppet show by Drew Colby

**New ventures**

- Antique Fairs X 2

**....continued**

## **Future Plans**

Preparations for the realization of the onsite museum, now scheduled to open in autumn 2024, continued throughout the year.

The process of cataloguing our vast and comprehensive collection of puppets and related material is ongoing. Over 1,500 artefacts have now been photographed and archived and once completed, the collection will be accessible online.

Thanks to grants from Penrith Lottery and the Victoria Wood Foundation, the museum's showcases have now been installed and furnished with bespoke lighting.

Local government grant applications have been submitted for capital to expand the workshop, improve car parking and external access, install new signage, and provide electrical infrastructure, burglar alarms and security cameras.

## **Financial Review**

The total incoming resources for the year amounted to £40,648 (2022 £87,587). Of this amount £Nil (2022 £Nil) was restricted funds for specific projects.

Total expenditure was £62,858 (2022 £74,960), of which £Nil (2021 £Nil) was restricted.

The major expenditure which the charity incurs is that of wages, production costs including stage building and puppet making and depreciation.

The depreciation figure reflects the diminishing lease which the theatre building has, for the land on which it is built. The charity has a peppercorn lease which has been extended up to March 2032, extending the original lease created in 2012 by 10 years up to 2032. Accounting practice dictates the cost of the building is depreciated over the term of the lease and by extending the lease, the rate of depreciation has been slowed.

The total funds of the charity at 30 September 2023 were £176,783 (2022 £198,992), of which £Nil (2022 £Nil) were restricted.

## **Reserves Policy**

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

The policy of the trustees is to ensure that financial resources are sufficient to cover the projected operation and development funding needs of the charity with some degree of flexibility to allow for potential contingencies. Funding has been secured towards the staging of the Puppet festival event and towards increased advertising to raise awareness of the activities of the charity.

At the yearend there was a deficit on free reserves of £40,878 (2022 £35,904).



**Upfront Arts Limited**  
**Trustees' Report for the Year Ended 30 September 2023**

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 21<sup>st</sup> June 2024 and signed on its behalf by:

L Hamilton

## **Upfront Arts Limited**

### **Trustees' Responsibilities in relation to the Financial Statements**

The trustees (who are also directors of Upfront Arts Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

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

## **Independent Examiner's Report to the Trustees of Upfront Arts Limited**

I report on the accounts of the company for the year ended 30 September 2023, which are set out on pages 9 to 20.

### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act and;
- State whether particular matters have come to my attention

### **Basis of independent examiners report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a true and fair view, and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements:
  - To keep accounting records in accordance with section 386 of Companies Act 2006; and
  - To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

Have not been met; or

- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Alexandra Haygarth ACA CTA  
Storey & Dodd Ltd t/a Christian Dodd  
Chartered Accountants

21<sup>st</sup> June 2024

# Upfront Arts Limited

## Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 30 September 2023

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	Notes	£	£	£	£
<b>Income and endowments from</b>					
Voluntary Income	2	3,013	-	3,013	33,380
Activities for generating income	3	36,187		36,187	51,821
Other income resources	4	1,447	-	1,447	2,386
Total income and endowments		40,647	-	40,647	87,587
<b>Expenditure on:</b>					
Charitable activities	5	62,858	-	62,858	74,960
Total expenditure		62,858	-	62,858	74,960
Net movements in funds		(22,211)	-	(22,211)	12,627
<b>Reconciliation of funds</b>					
Total funds brought forward		198,992	-	198,992	186,365
Total funds carried forward		176,781	-	176,781	198,992

All of the charity's activities derive from continuing operations during the above periods.

**Upfront Arts Limited**  
**Company registration number: 04547236**  
**Balance Sheet as at 30 September 2023**

		2023	2022
	Note	£	£
<b>Fixed Assets</b>			
Tangible Assets	9	217,661	234,896
<b>Current Assets</b>			
Stocks and work in progress		425	350
Debtors	10	864	2,572
Cash at bank and in hand		10,938	24,820
		<hr/> 12,227	<hr/> 27,742
<b>Creditors: Amounts falling due within one year</b>	11	(53,105)	(63,646)
<b>Net current liabilities</b>		<hr/> (40,878)	<hr/> (35,904)
<b>Total assets less current liabilities</b>		176,783	198,992
<b>Creditors: Amounts falling due after more than one year</b>	12	-	-
<b>Net Assets</b>		<hr/> 176,783	<hr/> 198,992
<b>The funds of the charity:</b>			
<b>Restricted funds</b>		-	-
<b>Unrestricted funds</b>			
Unrestricted income funds		176,783	198,992
<b>Total charity funds</b>		<hr/> 176,783	<hr/> 198,992

For the financial year ended 30 September 2023, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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

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

Approved by the Board 21<sup>st</sup> June 2024 and signed on its behalf by:

L Hamilton

## Upfront Arts Limited

### Notes to the Financial Statements for the Year Ended 30 September 2023

#### 1. Accounting Policies

##### **Summary of significant control accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

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 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of Preparation**

The charitable company meets the definition of a public benefit entity under FRS 103. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

Due to the increase in activity in both performances, shows and funding applications the Trustees feel that there will be sufficient funds to support the charity in its ongoing operations. Written confirmation was received by the trustees to gain assurance that the private loan of £34,953 will not be recovered in full in following 12 months from the date of these financial statements.

In light of the above assessment, these financial statements have been prepared on the going concern basis.

##### **Fund accounting policy**

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 15.

##### **Income and endowments**

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity, and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case-by-case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

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Shop income and income derived from events is recognised as earned (that is, as the related goods or services are provided).

### **Expenditure**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

### **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

### **Taxation**

The charity is considered to pass the tests set out in paragraph 1 schedule 6 of the Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect from income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### **Fixed assets**

Individual fixed assets costing £100 or more are initially recorded at cost.

### **Depreciation**

Depreciation is provided on tangible fixed assets to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Land and buildings	Straight line over the remaining term of the lease
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Plant and Machinery including	10% and 25% reducing balance
Motor vehicles	

Fixtures, fittings and equipment	10% and 25% reducing balance
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### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Liabilities

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the accounting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measure at amortised cost using the effective interest method.

### Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

## 2. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
<b>Donations and legacies</b>				
Appeals and donations	513	-	513	713
<b>Grants</b>				
UK government grants	2,500	-	2,500	27,667
Grants – other agencies	-	-	-	5,000
	3,013	-	3,013	33,380
	3,013	-	3,013	33,380

All the donations and legacies income in 2023 related to unrestricted income.

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### 3. Activities for generating funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Puppet and merchandise sales	4,004	-	4,004	4,172
Refreshment sales	1,401	-	1,401	6,484
Puppet shows and concerts	30,782	-	30,782	38,294
Workshops	-	-	-	2,721
Room Hire	-	-	-	150
	36,187	-	36,187	51,821

All other trading activities income in 2023 related to unrestricted funds.

### 4. Other incoming resources

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Other income	1,447	-	1,447	2,393
	1,447	-	1,447	2,393

All Other income received in 2023 related to unrestricted funds.

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## 5. Expenditure

	Charitable activities	Total 2023	Total 2022
	£	£	£
<b>Direct costs</b>			
Materials	16,530	16,530	16,626
<b>Refreshment purchases</b>	594	594	3,485
Workshop costs	-	-	774
Puppet and merchandise purchases	1,809	1,809	2,077
Puppeteer Costs	6,542	6,542	15,667
Research and travel expenses	1,542	1,542	1,686
Insurance	2,256	2,256	2,730
Repairs and renewals	5,765	5,765	4,195
Postage, stationery and advertising	2,764	2,764	4,222
Trade subscriptions	455	455	495
Premise Costs	1,044	1,011	
Sundry expenses	2,575	2,575	538
Consultancy fees	-	-	-
	41,858	62,858	52,495
<b>Support Costs</b>			
Accountancy Fees	2,375	2,375	2,530
Independent examiner's fee	650	650	650
Bank charges	171	171	1,180
Loan interest	104	104	1
Irrecoverable VAT	-	-	261
Depreciation	17,700	17,700	17,844
	21,000	21,000	24,466
	62,858	62,858	74,960

All of the expenditure in 2022 related to unrestricted funds

....continued

**6. Governance costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accountancy fees	2,375	2,530
Independent examiner's fee	650	650
	<hr/>	<hr/>
	3,025	3,180

**7. Trustee's remuneration and expenses**

No trustees received any remuneration and expenses during the year.

**8. Net income/(expenditure)**

Net income/(expenditure) is stated after charging:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	17,700	17,844
	<hr/>	<hr/>
	17,700	17,844

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## 9. Tangible fixed assets

	Leasehold property	Plant and machinery including motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£
<b>Cost</b>				
As at 1 October 2022	448,703	44,068	80,841	573,612
Additions			465	465
As at 30 September 2023	448,703	44,068	81,306	574,077
<b>Depreciation</b>				
As at 1 October 2022	249,684	33,027	56,005	338,716
Charge for the year	14,327	1,112	2,261	17,700
As at 30 September 2023	264,011	34,139	58,266	356,416
<b>Net book value</b>				
As at 30 September 2023	184,692	9,929	23,040	217,661
As at 30 September 2022	199,232	11,041	24,836	234,896

## 10. Debtors

	2023	2022
	£	£
Other debtors	779	1,354
Prepayments and accrued income	85	1,218
	864	2,572

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#### 11. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	-	-
Trade creditors	2,065	929
Other creditors	48,602	56,654
Accruals and deferred income	2,439	6,063
	<hr/> 53,106	<hr/> 63,646

#### 12. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Other creditors	-	-
	<hr/> -	<hr/> -

#### 13. Members liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

#### 14. Related parties

##### Controlling entity

The charity is controlled by the trustees who are all directors of the company.

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#### 15. Analysis of funds

	As at 1 October 2022	Income resources	Resources expended	At 30 September 2023
	£	£	£	£
<b>General Funds</b>				
Unrestricted income fund	198,992	40,648	(62,858)	176,782
<b>Restricted funds</b>				
Restricted	-	-	-	-
	198,992	40,648	(62,858)	176,782

**Prior period**

	As at 1 October 2021	Income resources	Resources expended	At 30 September 2022
	£	£	£	£
<b>General Funds</b>				
Unrestricted income fund	186,365	87,587	(74,960)	198,992
<b>Restricted funds</b>				
Youth Theatre	-	-	-	-
	186,365	87,587	(74,960)	198,992

....continued

**16. Net assets by fund**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2023</b>	<b>Total Funds 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible assets	217,661	-	217,661	234,896
Current assets	12,227	-	12,227	27,742
Creditors: Amounts falling due within one year	(53,105)	-	(53,105)	(63,646)
Creditors: Amounts falling due after more than one year				-
Net assets	176,783	-	176,783	198,992

#### **Prior Period**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible assets	234,896	-	234,896	249,207
Current assets	27,742	-	27,742	3,112
Creditors: Amounts falling due within one year	(63,646)	-	(63,646)	(65,954)
Creditors: Amounts falling due after more than one year	-	-	-	-
Net assets	198,992	-	198,992	186,365