

Hornsea Inshore Rescue

Charity No. 1154954

Company No. 07193145

Trustees' Report and Unaudited Accounts

14 January 2022

	Pages
Trustees' Annual Report	2
Independent Examiner's Report	6
Statement of Financial Activities	7
Summary Income and Expenditure Account	8
Balance Sheet	9
Notes to the Accounts	10
Detailed Statement of Financial Activities	16 to 20

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 period ended 14 January 2022.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07193145

Charity No. 1154954

Principal Office

The Boathouse  
Hornsea Burton Road  
Hornsea  
East Yorkshire  
HU18 1TJ  
Registered Office

The Boathouse  
Hornsea Burton Road  
Hornsea  
East Yorkshire  
HU18 1TJ

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:

S. Hall  
S. Hickson-Marsay  
P.I. Jebson  
J. Pugh  
J.K. Pugh  
K. Shannon  
N. Smales  
R. Sumner (Resigned 5 February 2021)

Accountants

MPH Accountancy  
Rear of 9a  
Westgate  
Pattrington  
East Yorkshire  
HU12 0NA

Bankers  
HSBC Bank  
1 King Street

Hornsea Inshore Rescue  
Trustees Annual Report

Bridlington  
East Yorkshire  
YO15 2DL

Solicitors  
Gosschalks  
Queens Gardens  
Hull  
HU1 3DZ

## OBJECTIVES AND ACTIVITIES

The objects of the charity are to preserve and save life by the provision and maintenance of an inshore rescue service along and off the coast of the East Riding of Yorkshire and by the promotion to the public of all aspects of water safety.

The main activity of the charity is to fund an independent lifeboat station with a suitable lifeboat in Hornsea, for providing emergency aid to those on the sea and shoreline along the East Yorkshire coast. The service is for the benefit of the general public residing or visiting the East Yorkshire area.

The charity also operates an education centre promoting water safety and awareness of the coastal environment.

Generally the charity supports itself by holding fund-raising events and collecting donations from the general public. Additionally talks and tours of the boathouse are given to local groups and organisations. In doing so the charity hopes to engender support in the future either by donations or by promoting the services and activities on offer.

The charity also combines fundraising with delivery of its charitable objects through its Sea Education Centre for the training of adults and school children.

## ACHIEVEMENTS AND PERFORMANCE

The trustees have due regard to the guidance provided by the Charities Commission on the public benefit and consider the need for the services outlined above are not only required, but are also greatly valued in the area by residents and visitors to the East Yorkshire coast. The skilled crew work with the Coastguard and received several call outs during the year, resulting in the saving of over twenty lives. Without the lifeboat station in Hornsea, aid would need to be called from much further afield, from lifeboats that would lose valuable time in attending emergency calls. Accordingly the trustees are satisfied they have complied with the requirements of Section 17 (5) Charities Act 2011 with regards to public benefit.

The lifeboat crew have been busier than ever during the year with numerous call outs since the last AGM. Saving many lives with a variety of incidents. From broken down boats to searches for missing persons, children blown out to sea on inflatables, to, sadly, persons in the sea with mental health issues and attempted suicides. The crew are highly trained and give up many hours of their time which includes attending essential courses to meet the standards required of a crew person.

## FINANCIAL REVIEW

The Trustees acknowledge the requirement to have a policy on reserves although presently no such policy exists as all income is required to meet day to day operational needs. The Trustees believe the investment in the Sea Safe Education Centre will put the charity in a stronger position to attract greater income in the future through the provision of training services and by receiving more donations from an enhanced profile. At that point a reserves target will be established and funds begun to be set aside to meet it.

It costs around £55,000 a year to run the organisation with the maintenance of tractors being one of the biggest outgoings along with insurance, fuel and equipment maintenance. It is now in a better financial situation thanks to many individuals and organisations raising hundreds of pounds. Some have raised thousands. The charity has been adopted by a wonderful group 'HILS' (Hornsea Inshore Lifeboat Supporters) and the Hornsea Mermaids. They are working all year round raising money in a variety of ways. The support from the local community, as always, has been phenomenal. This year's new year's day's swim was a great success with people coming from all over the country to participate.

A successful grant application hosted by Grantscape was completed by one of the coxswains, Steve Hall brought in £8000.00. This enabled the purchase of a back up support tractor.

Collection cans bring in thousands of pounds every year. Although in an ever-increasing cashless society this has impacted on the charity. Hornsea Boat Launch made just over £30,000.00 for Hornsea Rescue. This charity has also received 2 legacies, one for £44,000.00 and one for £10,000.00.

#### PLANS FOR FUTURE PERIODS

The charity are continually looking at new areas in which emergency aid can be provided in East Yorkshire and further afield and since 2015 the charity have trained and equipped a team to provide emergency flood response services for use as required. The Trustees of Hornsea Rescue continue to review the requirements for the charity to grow in strength as an indispensable emergency service for the East Coast. The Charity is confident that it will continue to grow from strength to strength in the coming years to not only secure a modern and practical lifeboat station but also a centre of excellence in sea safety and flood response and management.

The charity is hoping to develop the rooftop at the boat launch into a usable roof terrace at Boat Launch has been working away on this with a super gentleman called Anthony Marjerison, who is a structural engineer and has worked relentlessly providing technical information and images of the of the proposed building along with architect Fahed Mohammed. So far, all being provided free of charge. Developing the rooftop will provide the charity with a wonderful panoramic view of the surrounding coastline. General day to day use of the terrace is expanding at the current coffee shop and seating areas and this development would provide a well known location that will inevitably lead to additional usage. Additional jobs and roles will also be created. Relationships with local education establishments will be enhanced using the rooftop to deliver educational programmes. The addition of the rooftop terrace will improve the footfall in the southern area of the promenade. Furthermore, it will increase awareness of the boat launch and our lifeboat station and visitor's centre. In summary, the benefits to the local community would be profound to Hornsea, with a secondary benefit of raising additional funding for Hornsea Inshore Rescue. Of course, we need the support of East Riding Council and funding.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by it's Memorandum and Articles of Association that constitutes an Incorporated Charity.

Since 2015, the Executive Committee has researched and initiated new policies regarding the appointment of new committee members and is receiving specialist guidance in this area. Likely candidates are now required to attend no less than four executive committee meetings as consultants, without voting rights, before being invited to join the committee. All committee members are now receiving training in their obligations, rights and responsibilities as charity trustees and new committee will go through similar training as part of their induction process.

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

S. Hickson-Marsay  
Trustee  
30 August 2022

Independent Examiner's Report to the trustees of Hornsea Inshore Rescue

I report to the charity trustees on my examination of the financial statements of Hornsea Inshore Rescue for the period ended 14 January 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the 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

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the 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 Charities SORP (FRS 102).

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

Shannon Smith  
MAAT ACCA  
MPH Accountancy  
Rear of 9a  
Westgate  
Patrinton  
East Yorkshire  
HU12 0NA  
30 August 2022

Hornsea Inshore Rescue  
Statement of Financial Activities  
for the period ended 14 January 2022

		Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2020 £
	Notes			
Income and endowments from:				
Donations and legacies	3	36,117	36,117	-
Charitable activities	4	700	700	-
Other trading activities	5	48,738	48,738	-
Other	6	16,761	16,761	-
Total		102,316	102,316	-
Expenditure on:				
Raising funds	7	388	388	-
Charitable activities	8	531	531	-
Other	9	74,709	74,709	-
Total		75,628	75,628	-
Net gains on investments		-	-	-
Net income	10	26,688	26,688	-
Transfers between funds		337,381	337,381	-
Net income before other gains/(losses)		364,069	364,069	-
Other gains and losses				
Net movement in funds		364,069	364,069	-
Reconciliation of funds:				
Total funds carried forward		364,069	364,069	-



Hornsea Inshore Rescue  
Summary Income and Expenditure Account  
for the period ended 14 January 2022

	2022 £	2020 £
Income	102,316	-
Gross income for the period	<u>102,316</u>	<u>-</u>
Expenditure	49,720	-
Depreciation and charges for impairment of fixed assets	25,908	-
Total expenditure for the period	<u>75,628</u>	<u>-</u>
Net income before tax for the period	26,688	-
Net income for the period	<u><u>26,688</u></u>	<u><u>-</u></u>

## Hornsea Inshore Rescue

## Balance Sheet

at 14 January 2022

Company No. 07193145	Notes	2022 £	2020 £
Fixed assets			
Tangible assets	12	306,120	-
Investments	13	10	-
		<u>306,130</u>	<u>-</u>
Current assets			
Debtors	14	2,963	-
Cash at bank and in hand		74,742	-
		<u>77,705</u>	<u>-</u>
Creditors: Amount falling due within one year	15	(19,766)	-
Net current assets		<u>57,939</u>	<u>-</u>
Total assets less current liabilities		<u>364,069</u>	<u>-</u>
Net assets excluding pension asset or liability		<u>364,069</u>	<u>-</u>
Total net assets		<u><u>364,069</u></u>	<u><u>-</u></u>
The funds of the charity			
Restricted funds	16		
Unrestricted funds	16		
General funds		364,069	-
		<u>364,069</u>	<u>-</u>
Reserves	16		
Total funds		<u><u>364,069</u></u>	<u><u>-</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 period ended 14 January 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 30 August 2022

And signed on its behalf by:

P.I. Jebson

Trustee

30 August 2022

for the period ended 14 January 2022

## 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.
-------------------------------------	--

#### 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:

Leasehold property	4% Straight line
Fixtures and fittings	20% Straight line
Motor vehicles	10% Straight line
Equipment for boat and crew	20% Straight line

#### 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 Income from donations and legacies

Unrestricted	Total 2022	Total 2020
£	£	£
36,117	36,117	-
<u>36,117</u>	<u>36,117</u>	<u>-</u>

## 4 Income from charitable activities

	Unrestricted	Total 2022	Total 2020
	£	£	£
RYA income	700	700	-
	<u>700</u>	<u>700</u>	<u>-</u>

## 5 Income from other trading activities

	Unrestricted	Total 2022	Total 2020
	£	£	£
Fish and chips	1,081	1,081	-
Rent of boathouse	1,110	1,110	-
Income from fundraising	46,547	46,547	-
	<u>48,738</u>	<u>48,738</u>	<u>-</u>

## 6 Other income

	Unrestricted	Total 2022	Total 2020
	£	£	£
Grants received	16,761	16,761	-
	<u>16,761</u>	<u>16,761</u>	<u>-</u>

## 7 Expenditure on raising funds

	Unrestricted	Total 2022	Total 2020
	£	£	£
<i>Fundraising trading costs</i>			
Fish and chips	388	388	-
	<u>388</u>	<u>388</u>	<u>-</u>

8 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2020
	£	£	£
<i>Expenditure on charitable activities</i>			
RYA income	531	531	-
<i>Governance costs</i>			
	<u>531</u>	<u>531</u>	<u>-</u>

9 Other expenditure

	Unrestricted	Total 2022	Total 2020
	£	£	£
Employee costs	4,235	4,235	-
Motor and travel costs	4,712	4,712	-
Premises costs	2,343	2,343	-
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	25,908	25,908	-
General administrative costs	37,511	37,511	-
	<u>74,709</u>	<u>74,709</u>	<u>-</u>

10 Net income before transfers

	2022	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	25,908	-

11 Staff costs

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

12 Tangible fixed assets

	Land and buildings	Fixtures and fittings	Motor vehicles	Equipment for boat and crew	Total
	£	£	£	£	£
Cost or revaluation					
Additions	151,341	16,032	162,641	2,014	332,028
At 14 January 2022	<u>151,341</u>	<u>16,032</u>	<u>162,641</u>	<u>2,014</u>	<u>332,028</u>
Depreciation and impairment					
Depreciation charge for the year	6,053	3,206	16,246	403	25,908
At 14 January 2022	<u>6,053</u>	<u>3,206</u>	<u>16,246</u>	<u>403</u>	<u>25,908</u>
Net book values					
At 14 January 2022	<u>145,288</u>	<u>12,826</u>	<u>146,395</u>	<u>1,611</u>	<u>306,120</u>

### 13 Investments

	Other investments - Unlisted £	Total £
Cost or revaluation		
Additions	10	10
At 14 January 2022	10	10
Net book values		
At 14 January 2022	10	10

### 14 Debtors

	2022 £	2020 £
Trade debtors	1,486	-
Prepayments and accrued income	1,477	-
	<u>2,963</u>	<u>-</u>

### 15 Creditors:

amounts falling due within one year

	2022 £	2020 £
Trade creditors	7,677	-
Other creditors	9,969	-
Accruals	2,120	-
	<u>19,766</u>	<u>-</u>

### 16 Movement in funds

	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 14 January 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	102,316	(75,628)	337,381	364,069
	<u>102,316</u>	<u>(75,628)</u>	<u>337,381</u>	<u>364,069</u>

### 17 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	306,120	306,120
Investments	10	10
Net current assets	57,939	57,939
	<u>364,069</u>	<u>364,069</u>



## 18 Reconciliation of net debt

	Cash flows	At 14 January 2022
	£	£
Cash and cash equivalents	74,742	74,742
	<u>74,742</u>	<u>74,742</u>
Net debt	<u>74,742</u>	<u>74,742</u>

## 19 Related party disclosures

*Controlling party*

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

Hornsea Inshore Rescue  
Detailed Statement of Financial Activities  
for the period ended 14 January 2022

	Unrestric ted funds 2022 £	Total funds 2022 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	36,117	36,117	-
	<u>36,117</u>	<u>36,117</u>	<u>-</u>
Charitable activities			
RYA income	700	700	-
	<u>700</u>	<u>700</u>	<u>-</u>
Other trading activities			
Fish and chips	1,081	1,081	-
Rent of boathouse	1,110	1,110	-
Income from fundraising	46,547	46,547	-
	<u>48,738</u>	<u>48,738</u>	<u>-</u>
Other			
Grants received	16,761	16,761	-
	<u>16,761</u>	<u>16,761</u>	<u>-</u>
Total income and endowments	102,316	102,316	-
Expenditure on:			
Costs of other trading activities			
Fish and chips	388	388	-
	<u>388</u>	<u>388</u>	<u>-</u>
	388	388	-
Total of expenditure on raising funds			
Charitable activities			
RYA income	531	531	-
	<u>531</u>	<u>531</u>	<u>-</u>
	531	531	-
Total of expenditure on charitable activities			
Employee costs			
Staff training	2,803	2,803	-
Staff welfare	1,432	1,432	-
	<u>4,235</u>	<u>4,235</u>	<u>-</u>
Motor and travel costs			
Vehicles - General costs	4,703	4,703	-
Travel and subsistence	9	9	-
	<u>4,712</u>	<u>4,712</u>	<u>-</u>
Premises costs			
Rates	424	424	-
Light, heat and power	1,600	1,600	-

Hornsea Inshore Rescue  
Detailed Statement of Financial Activities

Premises repairs and maintenance	319	319	-
	<u>2,343</u>	<u>2,343</u>	<u>-</u>
General administrative costs, including depreciation and amortisation			
Depreciation of land and buildings	6,053	6,053	-
Depreciation of Fixtures and fittings	3,206	3,206	-
Depreciation of Motor vehicles	16,246	16,246	-
Depreciation of Equipment for boat and crew	403	403	-
Bank charges	32	32	-
Equipment repairs and maintenance	27,374	27,374	-
General insurances	6,022	6,022	-
Postage and couriers	36	36	-
Software, IT support and related costs	1,485	1,485	-
Stationery and printing	528	528	-
Sundry expenses	517	517	-
Telephone, fax and broadband	1,517	1,517	-
	<u>63,419</u>	<u>63,419</u>	<u>-</u>
Total of expenditure of other costs	<u>74,709</u>	<u>74,709</u>	<u>-</u>
Total expenditure	75,628	75,628	-
Net gains on investments	-	-	-
	<u>26,688</u>	<u>26,688</u>	<u>-</u>
Net income			
Transfers between funds	337,381	337,381	-
	<u>364,069</u>	<u>364,069</u>	<u>-</u>
Net income before other gains/(losses)			
Other Gains	-	-	-
	<u>364,069</u>	<u>364,069</u>	<u>-</u>
Net movement in funds	<u>364,069</u>	<u>364,069</u>	<u>-</u>
Reconciliation of funds:			
Total funds brought forward	-	-	-
Total funds carried forward	<u>364,069</u>	<u>364,069</u>	<u>-</u>