

Charity registration number: 1169193

Abbotts Ann Nursery School

A Charitable Incorporated Organisation (CIO)

Annual Report and Financial Statements
for the Year Ended 31 August 2024

Abbotts Ann Nursery School
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Abbotts Ann Nursery School
Reference and Administrative Details

Trustees	Beth Wildbore, Chair/Secretary from 15/09/2022, Chair only from 18/09/2023 Claire Croombs, Treasurer from 30/05/2022 William Littlejohn, Secretary from 18/09/2023 (appointed 18 September 2023) Sharan Chaggar (appointed 18 September 2023) David Conn Carlyanne France-Sargeant (appointed 7 October 2024) Emilie Haszlakiewicz (appointed 7 October 2024) Emma Little (appointed 7 October 2024) Dan Squibb (appointed 18 September 2023) Kelly Squibb (appointed 18 September 2023) Anna Taplin (appointed 7 October 2024) Linda Conn (Resigned 8 January 2024) Lucy Bullock (resigned 18 September 2023)
Principal Office	War Memorial Village Hall Duck Street Abbotts Ann Andover Hampshire SP11 7BG
Charity Registration Number	1169193
Independent Examiner	River View Tax & Accountancy Ltd 5 Beresford Gate South Way Andover Hampshire SP10 5BN

Abbotts Ann Nursery School

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 August 2024.

Objectives and activities

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Governance and Structure

The Abbotts Ann Nursery School is Charitable Incorporated Organisation (CIO) (registered charity number: 1169193). The Nursery is registered with OFSTED (reg.no. EY546267) and is a member of the Early Years Alliance. The trustees in office during the financial year and any changes since the year end are as detailed on page 1. The Nursery has a childcare protection policy in place which includes carrying out checks with the Disclosure and Barring Service for new and existing members of staff and committee members. All trustees give their time voluntarily and received no remuneration or benefits. The Nursery works closely with the Village Hall committee from whom it rents the premises and associated facilities in which it provides Early Years education and Childcare.

Principal Activities

The objective of the charity is to enhance the development and education of children under statutory school age. Children are encouraged to make play choices throughout their sessions and all children have a key-person who will plan for their children's interests in their next steps and focus activities. Focus activities are the only adult led activities that happen. The Nursery takes children from two years old up to school age and is open during term time only.

Achievements

The Committee have given up their valuable time to support the nursery with a number of events including the successful Christmas Fayre, the Christmas Raffle, Halloween Party and running stalls at the village fete and Clatford May Fayre. Within setting the Sponsored Walk allowed the children to explore the immediate local area whilst taking part in a sponsored walk and a small return from children's photographs have provided support to the nursery.

Work has continued with improve the profile and awareness of the nursery in the local area which has been supported by an improved social media presence and the events that the nursery has participated in. This continues to have a positive impact on both the number of enquiries that the nursery receives and the number of children in setting

The nursery successfully completed an accreditation with the Curiosity Approach becoming the only accredited setting in Hampshire. A focus on the continued professional development of staff has allowed the setting to improve the provision for the children, as well as support staff retention. The Curiosity Approach accreditation provides the nursery with a point of difference against other local nurseries and will support the long term viability of the setting.

Abbotts Ann Nursery School

Trustees' Report (continued)

Financial review

For the year to 31st August 2024, funding was received from Hampshire County Council totalling £57,622 (2023:£71,678) and fees received from individuals for the provision of preschool education totalled £35,654 (2023: £24,327). The total income was £97,560 including restricted grants of £2100 (2023: £102,461 - restricted grants £2000).

Salaries remain the largest item of expenditure, totalling £73,875 (2023: £67,328) including employers National Insurance and pension contributions.

During the year there was a surplus of £5,142 overall with £103 of that being from restricted funds. (2023: £15,924 including £1365 from restricted funds).

The nursery has had a strong year financially despite having a significant number of those on roll starting school in September 2023. The trustees and staff have worked very hard to ensure the places were filled and the nursery remained financially stable. The trustees will monitor finances carefully to ensure that there remains a fiscally responsible balance of reserves in line with the reserves policy while ensuring that surplus funds are used to the best advantage of the children on roll.

Abbotts Ann Nursery School

Trustees' Report (continued)

Policy on reserves

Aim: As a non-profit making charity, we as the committee of Abbotts Ann Nursery School have reviewed the need for reserves in line with guidance issued by the Charity Commission.

- To ensure that our charity is able to operate during periods of lower income (for example lower occupancy levels or a source of funding not being renewed)
- To ensure money is reserved for unexpected events, redundancies or any emergencies.
- To provide an opportunity to reserve money for future projects.

Objectives: Trustees understand that uncertainties may be faced in the future and the need to hold reserves where future income alone is unlikely to meet costs.

We recognise that trustees need to be able to justify the holding of income as reserves as the Charity Law requires any income received be spent within a reasonable period of receipt.

Those funds that are restricted will not be used in the Reserves, for example Funds received from a funding provider for a specific purpose.

The funds held by Abbotts Ann Nursery School fall into three categories: -

Unrestricted Funds: The charity's general reserves are made up from grants from local council, private fees and fundraising. Unrestricted funds are needed to cover staff costs and those of administration and support without which the Nursery could not operate.

Income levels vary during the year, but expenditure levels remain relatively constant throughout. Income is at its lowest during the Autumn Term rising during the Spring Term to its highest level in the Summer Term. This is due to the availability of government childcare funding.

The Trustees consider it prudent that unrestricted funds should be sufficient to cover 3 month's administration and support costs at the start of the academic year. This level will ensure we have adequate resources to cover our outgoings whilst income is at its lowest level during the Autumn Term. Without this funding level we would not have sufficient funds to ensure our continued operation to the end of January.

Restricted Funds: Restricted funds normally arise from donations or grants which have been received to meet the costs of specific items of expenditure. An example include Early Years Pupil Premium (EYPP) which must be spent to improve outcomes for specific children.

Reserve Fund: The reserve amount is available on request from the Committee.

The reserve funds are held in a separate savings account.

The amount is regularly monitored by the Committee to reflect any necessary changes to the required level of reserves.

The reserves fund may be called upon to fund:

- Potential major repairs to the building (roof, flooring, heating & plumbing system, boiler etc)
- Upcoming agreed renovation projects.
- Potential loss of income due to any fluctuation in numbers of children attending nursery.
- The need to fund short-term deficits in a cash budget, eg money may need to be spent before a funding grant is received.
- Potential staff redundancy payments.
- Potential payments to debtors should the nursery close.
- Replacing equipment as it wears out

The Committee will take the final decision as to how and when the reserve fund is used.

This policy should be reviewed annually to make sure the reserves account holds enough to cover future eventualities.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
Beth Wildbore
Trustee

Abbotts Ann Nursery School

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 charity and of the incoming resources and application of resources of the charity 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 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 charity 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on and signed on its behalf by:

.....

Beth Wildbore
Trustee

Abbotts Ann Nursery School

Independent Examiner's Report to the trustees of Abbotts Ann Nursery School

I report to the trustees on my examination of the accounts of Abbotts Ann Nursery School for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity trustees of Abbotts Ann Nursery School you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Abbotts Ann Nursery School's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Abbotts Ann Nursery School as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

.....
Gemma Merritt CTA

5 Beresford Gate
South Way
Andover
Hampshire
SP10 5BN

Date:.....

Abbotts Ann Nursery School

Statement of Financial Activities for the Year Ended 31 August 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies		1,231	-	1,231
Charitable activities		93,407	2,100	95,507
Investment income	4	823	-	823
Total income		95,461	2,100	97,561
Expenditure on:				
Raising funds		(77)	-	(77)
Charitable activities		(90,346)	(1,998)	(92,344)
Total expenditure		(90,423)	(1,998)	(92,421)
Net income		5,038	102	5,140
Net movement in funds		5,038	102	5,140
Reconciliation of funds				
Total funds brought forward		49,564	1,365	50,929
Total funds carried forward	14	54,602	1,467	56,069
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies		1,560	-	1,560
Charitable activities		98,602	2,000	100,602
Investment income	4	299	-	299
Total income		100,461	2,000	102,461
Expenditure on:				
Raising funds		(138)	-	(138)
Charitable activities		(85,764)	(635)	(86,399)
Total expenditure		(85,902)	(635)	(86,537)
Net income		14,559	1,365	15,924
Net movement in funds		14,559	1,365	15,924
Reconciliation of funds				
Total funds brought forward		35,005	-	35,005
Total funds carried forward	14	49,564	1,365	50,929

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

The funds breakdown for 2023 is shown in note 14.

The notes on pages 9 to 13 form an integral part of these financial statements.

Abbotts Ann Nursery School
(Registration number: 1169193)
Balance Sheet as at 31 August 2024

	Note	2024 £	2023 £
Current assets			
Debtors	10	-	3,501
Cash at bank and in hand	11	<u>56,626</u>	<u>47,684</u>
		56,626	51,185
Creditors: Amounts falling due within one year	12	<u>(557)</u>	<u>(256)</u>
Net assets		<u>56,069</u>	<u>50,929</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		1,467	1,365
Unrestricted income funds			
Unrestricted funds		<u>54,602</u>	<u>49,564</u>
Total funds	14	<u>56,069</u>	<u>50,929</u>

The financial statements on pages 7 to 13 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
 Claire Croombs
 Trustee

Abbotts Ann Nursery School

Notes to the Financial Statements for the Year Ended 31 August 2024

1 Accounting policies

Basis of preparation

The accounts are prepared on a receipts and payments basis.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of 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.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees 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.

Abbotts Ann Nursery School

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Other income from donations and legacies	1,231	1,231
Total for 2024	<u>1,231</u>	<u>1,231</u>
Total for 2023	<u>1,560</u>	<u>1,560</u>

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Provision of Pre-school Education	93,407	2,100	95,507
Total for 2024	<u>93,407</u>	<u>2,100</u>	<u>95,507</u>
Total for 2023	<u>98,602</u>	<u>2,000</u>	<u>100,602</u>

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	823	823
Total for 2024	<u>823</u>	<u>823</u>
Total for 2023	<u>299</u>	<u>299</u>

Abbotts Ann Nursery School

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Donations		77	77
Total for 2024		<u>77</u>	<u>77</u>
Total for 2023		<u>138</u>	<u>138</u>

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Provision of Pre-school Education		10,411	723	11,134
Staff costs		74,137	-	74,137
Allocated support costs		5,798	1,275	7,073
Total for 2024		<u>90,346</u>	<u>1,998</u>	<u>92,344</u>
Total for 2023		<u>85,764</u>	<u>635</u>	<u>86,399</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	72,945	66,266
Pension costs	1,192	1,062
	<u>74,137</u>	<u>67,328</u>

Abbotts Ann Nursery School

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Employees	<u>6</u>	<u>6</u>

8 (2023 - 6) employees participated in the Defined Contribution Pension Schemes. This is the total number of employees participating during the year and therefore may be more than the average monthly employee number for the year.

Contributions to the employee pension schemes for the year totalled £1,192 (2023 - £1,062).

No employee received emoluments of more than £60,000 during the year

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Debtors

	2024 £	2023 £
Other debtors	<u>-</u>	<u>3,501</u>

11 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>56,626</u>	<u>47,684</u>

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	309	-
Other creditors	<u>248</u>	<u>256</u>
	<u>557</u>	<u>256</u>

13 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,192 (2023 - £1,062).

Abbotts Ann Nursery School

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

14 Funds

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Balance at 31 August 2024 £
Unrestricted funds				
General	49,564	95,384	(90,346)	54,602
Restricted funds	<u>1,365</u>	<u>2,100</u>	<u>(1,998)</u>	<u>1,467</u>
Total funds	<u>50,929</u>	<u>97,484</u>	<u>(92,344)</u>	<u>56,069</u>
	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Balance at 31 August 2023 £
Unrestricted				
General	(35,005)	(100,323)	85,764	(49,564)
Restricted	<u>-</u>	<u>(2,000)</u>	<u>635</u>	<u>(1,365)</u>
Total funds	<u>(35,005)</u>	<u>(102,323)</u>	<u>86,399</u>	<u>(50,929)</u>

15 Analysis of net assets between funds

16 Analysis of net funds

	At 1 September 2023 £	Financing cash flows £	At 31 August 2024 £
Cash at bank and in hand	<u>47,684</u>	<u>8,942</u>	<u>56,626</u>
Net debt	<u>47,684</u>	<u>8,942</u>	<u>56,626</u>
	At 1 September 2022 £	Financing cash flows £	At 31 August 2023 £
Cash at bank and in hand	<u>35,797</u>	<u>11,887</u>	<u>47,684</u>
Net debt	<u>35,797</u>	<u>11,887</u>	<u>47,684</u>

Abbotts Ann Nursery School

Statement of Financial Activities by fund for the Year Ended 31 August 2024

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income and Endowments from:		
Donations and legacies	1,231	1,560
Charitable activities	93,407	98,602
Investment income	<u>823</u>	<u>299</u>
Total income	<u>95,461</u>	<u>100,461</u>
Expenditure on:		
Raising funds	(77)	(138)
Charitable activities	<u>(90,346)</u>	<u>(85,764)</u>
Total expenditure	<u>(90,423)</u>	<u>(85,902)</u>
Net income	<u>5,038</u>	<u>14,559</u>
Net movement in funds	5,038	14,559
Reconciliation of funds		
Total funds brought forward	<u>49,564</u>	<u>35,005</u>
Total funds carried forward	<u><u>54,602</u></u>	<u><u>49,564</u></u>

This page does not form part of the statutory financial statements.

Abbotts Ann Nursery School
Statement of Financial Activities by fund for the Year Ended 31 August 2024
(continued)

	Total Restricted Funds 2024 £	Total Restricted Funds 2023 £
Income and Endowments from:		
Charitable activities	<u>2,100</u>	<u>2,000</u>
Total income	<u>2,100</u>	<u>2,000</u>
Expenditure on:		
Charitable activities	<u>(1,998)</u>	<u>(635)</u>
Total expenditure	<u>(1,998)</u>	<u>(635)</u>
Net income	<u>102</u>	<u>1,365</u>
Net movement in funds	102	1,365
Reconciliation of funds		
Total funds brought forward	<u>1,365</u>	<u>-</u>
Total funds carried forward	<u><u>1,467</u></u>	<u><u>1,365</u></u>

Abbotts Ann Nursery School

Detailed Statement of Financial Activities for the Year Ended 31 August 2024

	2024			
	Unrestricted funds General £	Restricted funds £	Total £	Total 2023 £
Income and Endowments from:				
Donations and legacies (analysed below)	1,231	-	1,231	1,560
Charitable activities (analysed below)	93,407	2,100	95,507	100,602
Investment income (analysed below)	823	-	823	299
Total income	<u>95,461</u>	<u>2,100</u>	<u>97,561</u>	<u>102,461</u>
Expenditure on:				
Raising funds (analysed below)	(77)	-	(77)	(138)
Charitable activities (analysed below)	<u>(90,346)</u>	<u>(1,998)</u>	<u>(92,344)</u>	<u>(86,399)</u>
Total expenditure	<u>(90,423)</u>	<u>(1,998)</u>	<u>(92,421)</u>	<u>(86,537)</u>
Net income	<u>5,038</u>	<u>102</u>	<u>5,140</u>	<u>15,924</u>
Net movement in funds	5,038	102	5,140	15,924
Reconciliation of funds				
Total funds brought forward	<u>49,564</u>	<u>1,365</u>	<u>50,929</u>	<u>35,005</u>
Total funds carried forward	<u><u>54,602</u></u>	<u><u>1,467</u></u>	<u><u>56,069</u></u>	<u><u>50,929</u></u>

This page does not form part of the statutory financial statements.

Abbotts Ann Nursery School

Detailed Statement of Financial Activities for the Year Ended 31 August 2024 (continued)

	2024			Total 2023 £
	Unrestricted funds General £		Total £	
<i>Donations and legacies</i>				
Appeals and donations	-	-	-	40
Fundraising	1,231	1,231	1,231	1,520
	1,231	1,231	1,231	1,560
	2024			
	Unrestricted funds General £	Restricted funds £	Total £	Total 2023 £
<i>Charitable activities</i>				
UK Government grants	-	1,600	1,600	2,000
UK Government grants	-	-	-	1,422
Grants - other agencies	-	500	500	-
Grants - other agencies	-	-	-	920
Funding from County Council	57,622	-	57,622	71,678
Fees from parents	35,654	-	35,654	24,327
Uniform income	131	-	131	255
	93,407	2,100	95,507	100,602
	2024			
	Unrestricted funds General £		Total £	Total 2023 £
<i>Investment income</i>				
Interest on cash deposits	823	823	823	299
	823	823	823	299
	2024			
	Unrestricted funds General £		Total £	Total 2023 £
<i>Raising funds</i>				
Fundraising costs	(77)	(77)	(77)	(138)
	(77)	(77)	(77)	(138)

This page does not form part of the statutory financial statements.

Abbotts Ann Nursery School

Detailed Statement of Financial Activities for the Year Ended 31 August 2024 (continued)

	2024			Total 2023
	Unrestricted funds General £	Restricted funds £	Total £	£
<i>Charitable activities</i>				
Purchases	(72)	-	(72)	(799)
Food and nursery supplies	(766)	-	(766)	(572)
Nursery equipment	-	(723)	(723)	(635)
Nursery equipment	(1,854)	-	(1,854)	(2,567)
Wages and salaries	(72,683)	-	(72,683)	(66,266)
Staff pensions (Defined contribution) - pension scheme 1	(1,192)	-	(1,192)	(1,062)
Casual wages	(262)	-	(262)	-
Rent	(7,719)	-	(7,719)	(6,826)
Repairs and maintenance	(645)	-	(645)	(542)
Professional indemnity insurance	(1,031)	-	(1,031)	(989)
Staff training	-	(75)	(75)	-
Staff training	(681)	-	(681)	(823)
Staff welfare	(238)	-	(238)	(32)
Equipment repairs and renewals	-	-	-	(9)
Telephone and fax	(489)	-	(489)	(971)
Computer software and maintenance costs	(1,273)	-	(1,273)	(1,007)
Printing, postage and stationery	(401)	-	(401)	(369)
Charitable donations	-	(1,200)	(1,200)	-
Charitable donations	-	-	-	(1,410)
Sundry expenses	-	-	-	(67)
Accountancy fees	(945)	-	(945)	(1,140)
Legal and professional fees	(35)	-	(35)	(82)
Bad debts written off	-	-	-	(171)
Bank charges	(60)	-	(60)	(60)
	<u>(90,346)</u>	<u>(1,998)</u>	<u>(92,344)</u>	<u>(86,399)</u>

This page does not form part of the statutory financial statements.