

Chiddingstone Nursery School CIO

Charity No. 1184378

Company No. CE018174

Trustees' Report and Unaudited Accounts

31 August 2021

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 August 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. CED18174

Charity No. 1184378

Registered Office

Chiddingstone Castle
Hill Hoath Road
Chiddingstone
Edenbridge
TN8 7AD

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:

W. Madgwick
M. Maxwell-Payne
J. McCoy
V. Nobel
F. Streatfeild

Accountants

Solutions Accountancy & Bookkeeping Ltd
1 The Mews
Little Brunswick Street
Huddersfield
HD1 5JL

OBJECTIVES AND ACTIVITIES

The charity works for the public benefit having as its objects the development and education of children and young people.

- (1) promoting their care and safety;
- (2) promoting their education and promoting parental involvement;
- (3) promoting their health and wellbeing;
- (4) providing services to support them and their families and carers;
- (5) providing services to individuals holding membership of the CIO; and
- (6) furthering the aims of the Pre-school Learning Alliance.

The trustees of Chiddingstone Nursery CIO are aware of the guidance on public benefit. We have taken it into account when making a decisions to which the guidance is relevant.

Main Achievements:

Corona Virus defined the year

1. Health and safety of children and staff was the charity's absolute priority
2. Children's well-being at home and return to nursery paramount
3. The trustees maintained careful and detailed financial planning
4. The nursery remained open throughout. At first, for children of key workers and then for all children
5. The impeccable daily management of the nursery kept everyone safe
6. Government guidelines put into place sometimes with only 2 days notice
7. Risk assessments, cleaning schedules and daily bubbles were put in place
8. Home learning provision increased
9. Equipment was rationalized and rotated
10. Children's well being was paramount
11. Staff regular testing kept everyone safe.

The nursery prepared for and staff were trained in the new Early Years Foundation Scheme. This has placed a welcome focus on the children's play and development rather than on paperwork.

The nursery continues to offer funded places through Kent County Council, thus making it accessible to all families.

ACHIEVEMENTS AND PERFORMANCE

The trustees' objectives were met as follows:

Corona Virus

- During corona virus we ensured the safety of children and staff
- We kept the nursery open (in the face of real risk of permanent closure due to lack of funds). We kept staff jobs secure.

Premises

- Kitchen refurbishment was finished, and the leaks in the ceiling were fixed by the landlord

Staffing

- All staff enrolled on or completed relevant training
- Two staff completed training for new specialist SENCO roles
- All appraisals were completed with nursery manager
- Staff reported clear communication from committee re CIO and Coronavirus
- Staff pay was increased

Chiddingstone Nursery School CIO

Trustees Annual Report

Safeguarding

- All new guidelines adhered to
- All policies up to date
- Relevant training completed

Parent involvement

- Clear updates were given to all parents on impact of Coronavirus
- Parents participated in the AGM and were sent the Trustees' annual plan
- A parent questionnaire was created and issued. The feedback included some changes which were implemented
- Fees were updated
- Positive financial projections for 2021/2022 taking into account coronavirus restrictions on pupil numbers and on cleaning times
- 'Extra' activities were secured for next year
- The number of totally free spaces for over 3 year-olds was reviewed in line with financial projections for 2021 (to ensure we were meeting the provider agreement)

FINANCIAL REVIEW

For the year ended 31/08/2021 the charity had an income over expenditure surplus of £13,939 (2021) compared to £12,168.00(2020), the surplus is carried forward to next year to further fund the charities objectives.

The Charity's reserve policy is to hold 12 months' worth of operating costs as reserve, as at 31/08/2021 the reserve held was £66,392.00.

The following are the principal risks facing the charity:

- Competition from local nurseries offering longer hours
- Underfunding from central government. The funding we receive does not cover the staffing costs of providing the contracted hours of education

The rent of the premises is due to rise after a long period remaining flat

The principal source of funds comes Kent County Council and this was 50% of annual income in the period ended 31/08/2021.

PLANS FOR FUTURE PERIODS

Our main concern for the near future is rising costs against stagnant revenues. Kent county council funding is unlikely to keep up with the rampant inflation we see today. It is one of our main aims to provide affordable childcare and this also puts a limit on how far we can push up the parent contributions (we do not want to add to the cost of living crisis if we can help it). Our rent has remained static for many years now, though it is hard to market test the unusual space we inhabit. We do not see any other major financial issues on the horizon.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a CIO, registered with the Charity Commission, with a board of trustees with a wide variety of experience. The Charity adopted and follows the Model CIO Constitution for Childcare Providers 2013.

The Charity upholds the following trustee selection method and policies:

(1) There must be at least three charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or to appoint a new charity trustee.

(2) The maximum number of charity trustees is 12. The charity trustees may not appoint any charity trustee if, as a result, the number of charity trustees would exceed the maximum.

The charity trustees are appointed at the AGM of the charity to serve for two successive years and shall retire from office with effect from the conclusion of the second AGM following their appointment.

(2) At every AGM of the members of the CIO, one third (or the number nearest to one third) of the elected charity trustees shall retire from office.

(3) The charity trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. If any charity trustees were last appointed or reappointed on the same day, those to retire shall (unless otherwise agreed amongst themselves) be determined by lot.

(4) The vacancies so arising may be filled by the decision of the members at the AGM; any vacancies not filled at the AGM may be filled as provided in sub-clause (5) of this clause.

(5) The members or the charity trustees may at any time decide to appoint a new charity trustee, whether in place of a charity trustee who has retired or been removed in accordance with clause 15 (Retirement and removal of charity trustees), or as an additional charity trustee, provided that the limit specified in sub-clause 12(3) (Number of charity trustees) would not as a result be exceeded. A person so appointed, shall serve for two successive years and shall retire in accordance with sub-clauses (2) and (3) of this clause.

(6) Where an individual is appointed as a charity trustee, it is that individual who is the charity trustee. No other individual with whom they share membership shall be entitled to stand in their place at meetings of the charity trustees or have any other rights as a charity trustee.

(7) To encourage parental involvement, at least two thirds of the charity trustees shall normally at the time of election be family members. In the event that this figure cannot be achieved however, the CIO may elect affiliate members to make up the balance of the charity trustees.

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

(1) a copy of this constitution and any amendments made to it;

(2) a copy of the CIO's latest trustees' annual report and statement of accounts; and

(3) a copy of the roles and responsibilities of trustees as produced by the Charity Commission.

Trustees are also encouraged to attend training provided by The Education People

The charity is run by Trustees and a wider committee that represent the parents involved in the nursery.

The day-to-day management of the nursery is carried out by the Nursery Leader and qualified nursery staff.

Chiddingstone Nursery PTA carries out fundraising for equipment and resources.

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.

Chiddingstone Nursery School CIO

Trustees Annual Report

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 (FRS102).

Signed on behalf of the board

F. Streatfeild

F. Streatfeild (Jun 22, 2022 20:54 GMT+1)

F. Streatfeild

Trustee

14 June 2022

Independent Examiner's Report to the trustees of Chiddingstone Nursery School CIO

I report to the charity trustees on my examination of the financial statements of Chiddingstone Nursery School CIO for the year ended 31 August 2021 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).

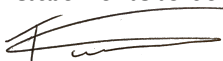
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities 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 (FRS102).

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.



CPAA

Solutions Accountancy & Bookkeeping Ltd

1 The Mews

Little Brunswick Street

Huddersfield

HD1 5JL

14 June 2022

Chiddingstone Nursery School CIO
Statement of Financial Activities
for the year ended 31 August 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
	Notes				
Income and endowments from:					
Donations and legacies	3	-	5,068	5,068	10,711
Charitable activities	4	90,086	-	90,086	39,688
Other trading activities	5	-	5,069	5,069	-
Other	6	9	-	9	14
Total		90,095	10,137	100,232	50,413
Expenditure on:					
Charitable activities	7	6,124	-	6,124	800
Other	8	72,126	8,043	80,169	37,445
Total		78,250	8,043	86,293	38,245
Net gains on investments		-	-	-	-
Net income		11,845	2,094	13,939	12,168
Transfers between funds		600	-	600	-
Net income before other gains/ (losses)		12,445	2,094	14,539	12,168
Other gains and losses					
Net movement in funds		12,445	2,094	14,539	12,168
Reconciliation of funds:					
Total funds brought forward		51,853	-	51,853	39,685
Total funds carried forward		64,298	2,094	66,392	51,853

Chiddingstone Nursery School CIO
Summary Income and Expenditure Account
for the year ended 31 August 2021

	2021	2020
	£	£
Income	100,232	50,413
Gross income for the year	<u>100,232</u>	<u>50,413</u>
Expenditure	86,293	38,245
Total expenditure for the year	<u>86,293</u>	<u>38,245</u>
Net income before tax for the year	13,939	12,168
Net income for the year	<u><u>13,939</u></u>	<u><u>12,168</u></u>

Chiddingstone Nursery School CIO**Balance Sheet**

at 31 August 2021

Company No. CED18174	Notes	2021 £	2020 £
Current assets			
Cash at bank and in hand		84,577	51,853
		<u>84,577</u>	<u>51,853</u>
Creditors: Amount falling due within one year	10	(18,185)	-
Net current assets		<u>66,392</u>	<u>51,853</u>
Total assets less current liabilities		<u>66,392</u>	<u>51,853</u>
Net assets excluding pension asset or liability		<u>66,392</u>	<u>51,853</u>
Total net assets		<u><u>66,392</u></u>	<u><u>51,853</u></u>
The funds of the charity			
Restricted funds	11		
Restricted income funds		2,094	-
		<u>2,094</u>	<u>-</u>
Unrestricted funds	11		
General funds		64,298	51,853
		<u>64,298</u>	<u>51,853</u>
Reserves	11		
Total funds		<u><u>66,392</u></u>	<u><u>51,853</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 August 2021 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 14 June 2022

And signed on its behalf by:

F. Streatfeild

F. Streatfeild (Jun 22, 2022 20:54 GMT+1)

F. Streatfeild

Trustee

14 June 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 (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) 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.

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

	Restricted	Total 2021	Total 2020
	£	£	£
Donations	4,997	4,997	10,711
Funds from/to PTA	71	71	-
	<u>5,068</u>	<u>5,068</u>	<u>10,711</u>

4 Income from charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Fee Income	43,160	43,160	8,149
KOC Funded Places	43,002	43,002	21,879
Admin Fee/Deposit	1,040	1,040	-
Other	2,884	2,884	9,660
	<u>90,086</u>	<u>90,086</u>	<u>39,688</u>

5 Income from other trading activities

	Restricted	Total 2021	Total 2020
	£	£	£
FF2 Payments	2,673	2,673	-
SENIF Payments	2,293	2,293	-
EYPP Payments	103	103	-
	<u>5,069</u>	<u>5,069</u>	<u>-</u>

6 Other income

	Unrestricted	Total 2021	Total 2020
	£	£	£
Interest Received	9	9	14
	<u>9</u>	<u>9</u>	<u>14</u>

7 Expenditure on charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Expenditure on charitable activities</i>			
Fee Income	1,522	1,522	-
KCC Funded Places	2,592	2,592	800
Admin Fee/Deposit	2,010	2,010	-
<i>Governance costs</i>			
	<u>6,124</u>	<u>6,124</u>	<u>800</u>

8 Other expenditure

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Employee costs	54,553	8,043	62,596	32,268
Premises costs	12,599	-	12,599	3,426
General administrative costs	3,742	-	3,742	1,244
Legal and professional costs	1,232	-	1,232	507
	<u>72,126</u>	<u>8,043</u>	<u>80,169</u>	<u>37,445</u>

9 Staff costs

	2021	2020
Salaries and wages	56,891	30,334
Social security costs	3,717	1,514
Pension costs	721	-
	<u>61,329</u>	<u>31,848</u>

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

10 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Deferred income	18,185	-
	<u>18,185</u>	<u>-</u>

11 Movement in funds

	At 1 September 2020	Incoming resources (including other gains/ losses) £	Resources expended £	Gross transfers £	At 31 August 2021 £
Restricted funds:					
Restricted income funds:					
FF2 Payments	-	2,673	(2,673)	-	-
SENIF Payments	-	2,293	(2,293)	-	-
EYPP Payments	-	103	(103)	-	-
Donations	-	4,997	(2,903)	-	2,094
Funds from/to PTA	-	71	(71)	-	-
<i>Total</i>	-	10,137	(8,043)	-	2,094
Unrestricted funds:					
General funds	51,853	90,095	(78,250)	600	64,298
Total funds	51,853	100,232	(86,293)	600	66,392

Purposes and restrictions in relation to the funds:

Restricted funds:

FF2 Payments

SENIF Payments

EYPP Payments

Donations

Funds from/to PTA

12 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	66,392	66,392
	66,392	66,392

13 Reconciliation of net debt

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash and cash equivalents	51,853	32,724	84,577
	51,853	32,724	84,577
Net debt	51,853	32,724	84,577

14 **Commitments***Operating lease commitments*

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

	2021	2021	2020	2020
	Land and	Other	Land and	Other
	buildings		buildings	
	£	£	£	£
Operating leases with expiry date:				

Pension commitments

	2021	2020
	£	£
The pension cost charge to the company amounted to:	721	-

15 **Related party disclosures***Controlling party*

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

Chiddingstone Nursery School CIO
Detailed Statement of Financial Activities
for the year ended 31 August 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies				
Donations	-	4,997	4,997	10,711
Funds from/to PTA	-	71	71	-
	-	5,068	5,068	10,711
Charitable activities				
Fee Income	43,160	-	43,160	8,149
KCC Funded Places	43,002	-	43,002	21,879
Admin Fee/Deposit	1,040	-	1,040	-
Other	2,884	-	2,884	9,660
	90,086	-	90,086	39,688
Other trading activities				
FF2 Payments	-	2,673	2,673	-
SENIF Payments	-	2,293	2,293	-
EYPP Payments	-	103	103	-
	-	5,069	5,069	-
Other				
Interest Received	9	-	9	14
	9	-	9	14
Total income and endowments	90,095	10,137	100,232	50,413
Expenditure on:				
Charitable activities				
Fee Income	1,522	-	1,522	-
KCC Funded Places	2,592	-	2,592	800
Admin Fee/Deposit	2,010	-	2,010	-
	6,124	-	6,124	800
Total of expenditure on charitable activities	6,124	-	6,124	800
Employee costs				
Salaries/wages	48,848	8,043	56,891	30,334
Employer's NIC	3,717	-	3,717	1,514
Pension costs	721	-	721	-
Staff training	1,267	-	1,267	420
	54,553	8,043	62,596	32,268
Premises costs				
Rent	9,000	-	9,000	3,000
Rates	258	-	258	426
Premises cleaning	2,928	-	2,928	-

Chiddingstone Nursery School CIO
Detailed Statement of Financial Activities

Premises repairs and maintenance	413	-	413	-
	<u>12,599</u>	<u>-</u>	<u>12,599</u>	<u>3,426</u>
General administrative costs, including depreciation and amortisation				
Equipment expensed	147	-	147	-
General insurances	642	-	642	-
Information and publications	105	-	105	50
Software, IT support and related costs	1,479	-	1,479	527
Stationery and printing	272	-	272	294
Sundry expenses	170	-	170	-
Telephone, fax and broadband	927	-	927	373
	<u>3,742</u>	<u>-</u>	<u>3,742</u>	<u>1,244</u>
Legal and professional costs				
Accountancy and bookkeeping	817	-	817	472
Other legal and professional costs	415	-	415	35
	<u>1,232</u>	<u>-</u>	<u>1,232</u>	<u>507</u>
Total of expenditure of other costs	<u>72,126</u>	<u>8,043</u>	<u>80,169</u>	<u>37,445</u>
Total expenditure	<u>78,250</u>	<u>8,043</u>	<u>86,293</u>	<u>38,245</u>
Net gains on investments	-	-	-	-
Net income	<u>11,845</u>	<u>2,094</u>	<u>13,939</u>	<u>12,168</u>
Transfers between funds	600	-	600	-
Net income before other gains/ (losses)	<u>12,445</u>	<u>2,094</u>	<u>14,539</u>	<u>12,168</u>
Other Gains	-	-	-	-
Net movement in funds	<u>12,445</u>	<u>2,094</u>	<u>14,539</u>	<u>12,168</u>
Reconciliation of funds:				
Total funds brought forward	51,853	-	51,853	39,685
Total funds carried forward	<u>64,298</u>	<u>2,094</u>	<u>66,392</u>	<u>51,853</u>