

Chiddingstone Nursery School CIO

Charity No. 1184378

Company No. CE018174

Trustees' Report and Unaudited Accounts

31 August 2023

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Chiddingstone Nursery School CIO

Trustees Annual Report

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 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Chiddingstone Nursery School CIO
Company registration number	CE018174
Charity registration number	1184378
Registered Office	Chiddingstone Castle Hill Hoath Road Chiddingstone Edenbridge TN8 7AD
Directors and Trustees	S. Butcher (appointed 9 May 2023) G. Cohen (appointed 9 May 2023) M. Downing (appointed 10 July 2023) S. Fitzgerald O'Connor (appointed 9 May 2023) S. Forsythe Irwin (appointed 9 May 2023) B. Kostadinov T. Planterose (appointed 9 May 2023) L. Sundt (appointed 9 May 2023) F. Watson S. Woodward (appointed 9 May 2023)
Independent examiner	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.

Chiddingstone Nursery School CIO

Trustees Annual Report

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

Main Achievements:

- The appointment of a new nursery leader in July 2023 and succession planning for handover, following the resignation of Jill McCoy who had been in post for 17 years.
- The creation of a Business and Finance manager role to support the Nursery Leader and the Trustees even further and to allow practitioners to focus on supporting the children rather than on paperwork.
- Stunning renovation of premises driven by community fundraising and volunteer time from parents and staff.
- The appointment of two new co-chairs at the AGM in May 2023 to replace those standing down after 5 years.
- The appointment of a new Treasurer, new Secretary and additional committee members bringing total to a very healthy 12 reflecting strong community engagement.
- 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:

Staff:

- Staff pay changed from fixed hours contract to annual salary.
- The staff team started to implement the new Early Years Foundation Syllabus, reducing the amount of reporting and increasing the focus on children's play with more 'Planning in the Moment'.
- All appraisals completed with nursery manager.
- Pay was increased for all staff in response to the 'cost of living crisis' and in line with living wage increase.

Committee:

- Committee remains strong with new members elected at AGM.

Safeguarding:

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

Parent involvement:

- Building back a sense of community with successful fundraising and renovation of premises at the end of the financial year in August driven by parents and staff
- Clear updates were given to all parents.
- Parents participated in the AGM and were sent the Trustees' annual plan.
- A parent questionnaire was created and issued. The feedback was overwhelmingly positive. Constructive feedback was listened to and implemented where possible.

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Trustees Annual Report

- Fees were held following increase in 2021-2022 and as we aim to keep early years education as accessible as possible for those in the local community.
- The number of totally free spaces for over 3-year-olds was reviewed in line with financial projections for 2023 to ensure we were meeting the provider agreement, and to ensure the nursery is accessible to all.

FINANCIAL REVIEW

For the year ended 31/08/2023 the charity had an income over expenditure surplus of £13,369 (2023) compared to £15,373(2022). The surplus is carried forward to next year to further fund the charity's objectives.

The Charity's reserve policy is to hold 12 months' worth of operating costs as reserve, as at 31/08/2023 the reserve held was £95,134

The following are the principal risks facing the charity:

- Competition from local nurseries offering longer hours or more funding (e.g. 30 hours)
- Underfunding from central government. The funding we receive does not cover the running costs of providing the contracted hours of education
- The rent of the premises is due to rise after a long period remaining flat
- Staff retention bearing in mind the cost of living and period of change with new management team in place
- The principal source of funds comes from Kent County Council and this was 50% of annual income in the period ended 31/08/2023.

PLANS FOR FUTURE PERIODS

Our main concern for the near future is the rising cost of living for parents and staff alike. Kent County Council funding does not currently match the cost of staffing and it is unlikely to increase sufficiently. We are a charity committed to providing outstanding childcare to all, irrespective of their financial situation. This means we need to rely on our prudent financial planning to avoid passing rising costs on to parents where possible, whilst ensuring staff pay increases to support them during the cost of living crisis.

Our rent has remained static for many years now, and any change in this over the coming year will affect our ability to keep childcare costs as low as possible for parents.

We will be looking at feasibility of staying open Friday afternoons to increase income and boost numbers coming on Friday mornings.

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.

(3) 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.

(4) 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.

(5) 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.

(6) 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.

(7) 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.

(8) 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.

Chiddingstone Nursery School CIO

Trustees Annual Report

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.

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

S. Fitzgerald O'Connor


Sarah Fitzgerald O'Connor (Jun 17, 2024 12:05 GMT+1)

L. Sundt


Laetitia Sundt (Jun 17, 2024 12:07 GMT+1)

Co-chairs of the Management Committee

12/06/2024

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 2023 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
12/06/2024

Chiddingstone Nursery School CIO

Statement of Financial Activities

for the year ended 31 August 2023

		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	2023 £	2023 £	2023 £	2022 £
Income and endowments from:					
Donations and legacies	3	937	626	1,563	4,113
Charitable activities	4	107,939	-	107,939	104,175
Other trading activities	5	-	14,013	14,013	10,802
Other	6	750	-	750	32
Total		109,626	14,639	124,265	119,122
Expenditure on:					
Charitable activities	7	4,256	-	4,256	4,433
Other	8	91,751	14,889	106,640	99,316
Total		96,007	14,889	110,896	103,749
Net gains on investments		-	-	-	-
Net income		13,619	-250	13,369	15,373
Transfers between funds		-	-	-	-
Net income before other gains/ (losses)		13,619	-250	13,369	15,373
Other gains and losses					
Net movement in funds		13,619	-250	13,369	15,373
Reconciliation of funds:					
Total funds brought forward		81,469	296	81,765	66,392
Total funds carried forward		95,088	46	95,134	81,765

Chiddingstone Nursery School CIO

Summary Income and Expenditure Account

for the year ended 31 August 2023

	2023 £	2022 £
Income	124,265	119,122
Gross income for the year	<u>124,265</u>	<u>119,122</u>
Expenditure	110,896	103,749
Total expenditure for the year	<u>110,896</u>	<u>103,749</u>
Net income before tax for the year	13,369	15,373
Net income for the year	<u>13,369</u>	<u>15,373</u>

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Balance Sheet

at 31 August 2023

Company No. CE018174	Notes	2023 £	2022 £
Current assets			
Cash at bank and in hand		106,842	92,228
		106,842	92,228
Creditors: Amount falling due within one year	10	(11,708)	(10,463)
Net current assets		95,134	81,765
Total assets less current liabilities		95,134	81,765
Net assets excluding pension asset or liability		95,134	81,765
Total net assets		95,134	81,765
The funds of the charity			
Restricted funds	11		
Restricted income funds		46	296
		46	296
Unrestricted funds	11		
General funds		95,088	81,469
		95,088	81,469
Reserves	11		
Total funds		95,134	81,765

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 2023 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 11/06/2024

And signed on its behalf by:

S. Fitzgerald O'Connor


Sarah Fitzgerald O'Connor (Jun 17, 2024 12:05 GMT+1)

L. Sundt


Laetitia Sundt (Jun 17, 2024 12:07 GMT+1)

Co-chairs of the Management Committee

12/06/2024

Chiddingstone Nursery School CIO

Statement of Cash flows

for the year ended 31 August 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	13,369	15,373
Adjustments for:		
Dividends, interest and rents from investments	(750)	(32)
(Decrease)/Increase in trade and other payables	1,245	(7,722)
Net cash provided by operating activities	<u>13,864</u>	<u>7,619</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	750	32
Net cash from investing activities	<u>750</u>	<u>32</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	14,614	7,651
Cash and cash equivalents at the beginning of the year	92,228	84,577
Cash and cash equivalents at the end of the year	<u>106,842</u>	<u>92,228</u>
Components of cash and cash equivalents		
Cash and bank balances	106,842	92,228
	<u>106,842</u>	<u>92,228</u>

Chiddingstone Nursery School CIO

Notes to the Accounts

for the year ended 31 August 2023

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.

Chiddingstone Nursery School CIO

Notes to the Accounts

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.

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.

Notes to the Accounts**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.

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.

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	Restricted	Total 2023	Total 2022
	£	£	£	£
Donations	-	626	626	34
Funds from/ to PTA	-	-	-	1,292
Grants	937	-	937	2,787
	<u>937</u>	<u>626</u>	<u>1,563</u>	<u>4,113</u>

4. Income from charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Fee Income	65,077	65,077	53,544
KCC Funded Places	41,582	41,582	48,080
Admin Fee/Deposit	720	840	840
Other	560	560	1,711
	<u>107,939</u>	<u>107,939</u>	<u>104,176</u>

Notes to the Accounts

5. Income from other trading activities

	Restricted	Total 2023	Total 2022
	£	£	£
FF2 Payments	-	-	4,018
SENI Payments	5,830	5,830	4,665
EYPP Payments	8,183	8,183	1,504
DAF	-	-	615
	<u>14,013</u>	<u>14,013</u>	<u>10,802</u>

6. Other income

	Unrestricted	Total 2023	Total 2022
	£	£	£
Interest Received	750	750	32
	<u>750</u>	<u>750</u>	<u>32</u>

7. Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Fee Income	2,319	2,319	1,033
KCC Funded Places	1,257	1,257	1,532
Admin Fee/Deposit	680	680	1,868
	<u>4,256</u>	<u>4,256</u>	<u>4,433</u>

8. Other expenditure

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Employee costs	69,221	14,889	84,110	78,720
Premises costs	11,622	-	11,622	13,769
General administrative costs	9,074	-	9,074	4,927
Legal and professional costs	1,834	-	1,834	1,900
	<u>91,751</u>	<u>14,889</u>	<u>106,640</u>	<u>99,316</u>

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Notes to the Accounts

9. Staff costs

	2023 £	2022 £
Salaries and wages	81,649	69,143
Social security costs	-	6,159
Pension costs	935	1,303
	<u>82,584</u>	<u>76,605</u>

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

10. Creditors:

amounts falling due within one year

	2023 £	2022 £
Deferred income	10,635	10,463
Pension payable	253	-
PAYE payable	820	-
	<u>11,708</u>	<u>10,463</u>

11. Movement in funds

	At 1 September 2022 £	Incoming resources (including other gains/ losses) £	Resources expended £	At 31 August 2023 £
Restricted funds:				
Restricted income funds:				
FF2 Payments	-	14,013	(14,013)	-
Donations	296	626	(876)	46
<i>Total</i>	<u>296</u>	<u>14,639</u>	<u>(14,889)</u>	<u>46</u>
Unrestricted funds:				
General funds	<u>81,469</u>	<u>109,626</u>	<u>(96,007)</u>	<u>95,088</u>
Total funds	<u>81,765</u>	<u>124,265</u>	<u>(110,896)</u>	<u>95,134</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

FF2 Payments

Chiddingstone Nursery School CIO

Notes to the Accounts

Donations

12. Analysis of net assets between funds

	Unrestricted funds £	Total £
	95,134	95,134
Net current assets	<u>95,134</u>	<u>95,134</u>

13. Reconciliation of net debt

	At 1 September 2022	Cash flows	At 31 August 2023
	£	£	£
Cash and cash equivalents	92,228	14,614	106,842
	<u>92,228</u>	<u>14,614</u>	<u>106,842</u>
Net debt	<u>92,228</u>	<u>14,614</u>	<u>106,842</u>

14. Commitments

Pension commitments

	2023	2022
	£	£
The pension cost charge to the company amounted to:	<u>935</u>	<u>1,303</u>

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

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments				
from:				
Donations and legacies				
Donations	-	626	626	34
Funds from/ to PTA	-	-	-	1,292
Grants	937	-	937	2,787
	<u>937</u>	<u>626</u>	<u>1,563</u>	<u>4,113</u>
 Charitable activities				
Fee Income	65,077	-	65,077	53,544
KCC Funded Places	41,582	-	41,582	48,080
Admin Fee/Deposit	720	-	720	840
Other	560	-	560	1,711
	<u>107,939</u>	<u>-</u>	<u>107,939</u>	<u>104,175</u>
 Other trading activities				
FF2 Payments	-	-	-	4,018
SENI Payments	-	5,830	5,830	4,665
EYPP Payments	-	8,183	8,183	1,504
DAF	-	-	-	615
	<u>-</u>	<u>14,013</u>	<u>14,013</u>	<u>10,802</u>
 Other				
Interest Received	750	-	750	32
	<u>750</u>	<u>-</u>	<u>750</u>	<u>32</u>
Total income and endowments	109,626	14,639	124,265	119,122
 Expenditure on:				
Charitable activities				
Fee Income	2,319	-	2,319	1,033
KCC Funded Places	1,257	-	1,257	1,532
Admin Fee/Deposit	680	-	680	1,868
	<u>4,256</u>	<u>-</u>	<u>4,256</u>	<u>4,433</u>
 Total of expenditure on charitable activities	4,256	-	4,256	4,433
 Employee costs				
Salaries/wages	66,760	14,889	81,649	69,143
Employer's NIC	-	-	-	6,159
Pension costs	935	-	935	1,303
Staff training	1,526	-	1,526	2,115
	<u>69,221</u>	<u>14,889</u>	<u>84,110</u>	<u>78,720</u>

Chiddingstone Nursery School CIO

Detailed Statement of Financial Activities

Premises costs				
Rent	9,000	-	9,000	9,000
Rates	-	-	-	261
Premises cleaning	704	-	704	3,466
Premises repairs and maintenance	1,918	-	1,682	1,042
	<u>11,622</u>	<u>-</u>	<u>11,622</u>	<u>13,769</u>
General administrative costs, including depreciation and amortisation				
Equipment expensed	228	-	228	186
General insurances	569	-	569	553
Information and publications	1,163	-	1,163	286
Software, IT support and related costs	558	-	558	777
Stationery and printing	3,348	-	3,348	1,635
Sundry expenses	1,359	-	1,359	721
Telephone, fax and broadband	1,848	-	1,848	769
	<u>9,074</u>	<u>-</u>	<u>9,074</u>	<u>4,927</u>
Legal and professional costs				
Accountancy and bookkeeping	1,309	-	1,309	1,282
Other legal and professional costs	525	-	525	618
	<u>1,834</u>	<u>-</u>	<u>1,834</u>	<u>1,900</u>
Total of expenditure of other costs	<u>91,751</u>	<u>14,889</u>	<u>106,640</u>	<u>99,316</u>
Total expenditure	<u>96,007</u>	<u>14,889</u>	<u>110,896</u>	<u>103,749</u>
Net gains on investments	-	-	-	-
	<u>13,619</u>	<u>-250</u>	<u>13,369</u>	<u>15,373</u>
Net income				
Transfers between funds	-	-	-	-
Net income before other gains/ (losses)	<u>13,619</u>	<u>-250</u>	<u>13,369</u>	<u>15,373</u>
Other Gains	-	-	-	-
Net movement in funds	<u>13,619</u>	<u>-250</u>	<u>13,369</u>	<u>15,373</u>
Reconciliation of funds:				
Total funds brought forward	81,469	296	81,765	66,392
Total funds carried forward	<u>95,088</u>	<u>46</u>	<u>95,134</u>	<u>81,765</u>