

**REGISTERED COMPANY NUMBER: CE019440 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1186142**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 December 2024**  
**for**  
**Cleobury Community Hub**

Mitis Accountancy Ltd  
1 Clerkenleap Cottages  
Bath Road  
Broomhall  
Worcester  
Worcestershire  
WR5 3HR

# **Cleobury Community Hub**

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**Report of the Trustees  
for the Year Ended 31 December 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

Cleobury Community Hub is a charitable incorporated organisation (CIO), a corporate body defined by the Charities Act 2011. It is controlled and governed by its Constitution

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

CE019440 (England and Wales)

**Registered Charity number**

1186142

**Registered office**

1 Lower Street  
Cleobury Mortimer  
Kidderminster  
Shropshire  
DY14 8BN

**Trustees**

N Davis  
L Lambert (resigned 18/3/24)  
M Melliush  
A J Greaves (appointed 18/3/24)  
T Higginson (appointed 18/3/24)  
K Bill (appointed 18/3/24)  
A Guest (appointed 8/5/24)

**Independent Examiner**

Simon Dryden FCCA  
Mitis Accountancy Ltd  
1 Clerkenleap Cottages  
Bath Road  
Broomhall  
Worcester  
Worcestershire  
WR5 3HR

Approved by order of the board of trustees on 19 March 2025 and signed on its behalf by:

A Guest - Trustee

**Independent Examiner's Report to the Trustees of  
Cleobury Community Hub (Registered number: CE019440)**

**Independent examiner's report to the trustees of Cleobury Community Hub ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 accounts 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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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 accounts to be reached.

Simon Dryden FCCA  
The Association of Chartered Certified Accountants

Mitis Accountancy Ltd  
1 Clerkenleap Cottages  
Bath Road  
Broomhall  
Worcester  
Worcestershire  
WR5 3HR

19 March 2025

**Cleobury Community Hub**

**Statement of Financial Activities  
for the Year Ended 31 December 2024**

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2024<br>Total<br>funds<br>£ | 2023<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                          |                             |                             |
| Donations and legacies             |       | 109,152                   | 96,055                   | 205,207                     | 123,874                     |
| Other trading activities           | 2     | 47,861                    | -                        | 47,861                      | 49,022                      |
| Investment income                  | 3     | 1,406                     | -                        | 1,406                       | 225                         |
| <b>Total</b>                       |       | <u>158,419</u>            | <u>96,055</u>            | <u>254,474</u>              | <u>173,121</u>              |
| <b>EXPENDITURE ON</b>              |       |                           |                          |                             |                             |
| Raising funds                      |       | 116,027                   | 8,020                    | 124,047                     | 131,753                     |
|                                    |       | <u>          </u>         | <u>          </u>        | <u>          </u>           | <u>          </u>           |
| <b>NET INCOME</b>                  |       | 42,392                    | 88,035                   | 130,427                     | 41,368                      |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                          |                             |                             |
| Total funds brought forward        |       | 130,120                   | 8,660                    | 138,780                     | 97,412                      |
|                                    |       | <u>          </u>         | <u>          </u>        | <u>          </u>           | <u>          </u>           |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>172,512</u></u>     | <u><u>96,695</u></u>     | <u><u>269,207</u></u>       | <u><u>138,780</u></u>       |

The notes form part of these financial statements

**Cleobury Community Hub (Registered number: CE019440)**

**Balance Sheet  
31 December 2024**

|  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2024<br>Total<br>funds<br>£ | 2023<br>Total<br>funds<br>£ |
|--|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                          |       |                           |                          |                             |                             |
| Tangible assets                              | 7     | 81,401                    | 93,986                   | 175,387                     | 2,783                       |
| <b>CURRENT ASSETS</b>                        |       |                           |                          |                             |                             |
| Debtors                                      | 8     | 5,858                     | -                        | 5,858                       | 7,167                       |
| Cash at bank                                 |       | 92,870                    | 2,709                    | 95,579                      | 131,852                     |
|  |       | <u>98,728</u>             | <u>2,709</u>             | <u>101,437</u>              | <u>139,019</u>              |
| <b>CREDITORS</b>                             |       |                           |                          |                             |                             |
| Amounts falling due within one year          | 9     | (7,617)                   | -                        | (7,617)                     | (3,022)                     |
| <b>NET CURRENT ASSETS</b>                    |       | <u>91,111</u>             | <u>2,709</u>             | <u>93,820</u>               | <u>135,997</u>              |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>172,512</u>            | <u>96,695</u>            | <u>269,207</u>              | <u>138,780</u>              |
| <b>NET ASSETS</b>                            |       | <u>172,512</u>            | <u>96,695</u>            | <u>269,207</u>              | <u>138,780</u>              |
| <b>FUNDS</b>                                 | 10    |                           |                          |                             |                             |
| Unrestricted funds                           |       |                           |                          | 172,512                     | 130,120                     |
| Restricted funds                             |       |                           |                          | 96,695                      | 8,660                       |
| <b>TOTAL FUNDS</b>                           |       |                           |                          | <u>269,207</u>              | <u>138,780</u>              |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 December 2024**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 19 March 2025 and were signed on its behalf by:

A Guest - Trustee

## **Cleobury Community Hub**

### **Notes to the Financial Statements for the Year Ended 31 December 2024**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                     |                           |
|---------------------|---------------------------|
| Plant and machinery | - 25% on reducing balance |
| Computer equipment  | - 25% on cost             |

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.



**Cleobury Community Hub**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**2. OTHER TRADING ACTIVITIES**

|                          | 2024          | 2023          |
|--------------------------|---------------|---------------|
|                          | £             | £             |
| Cleobury Mortimer school | 5,378         | 4,408         |
| Primary purpose trading  | 42,483        | 44,614        |
|                          | <u>47,861</u> | <u>49,022</u> |

**3. INVESTMENT INCOME**

|                          | 2024         | 2023       |
|--------------------------|--------------|------------|
|                          | £            | £          |
| Deposit account interest | 1,406        | 225        |
|                          | <u>1,406</u> | <u>225</u> |

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|                             | 2024         | 2023         |
|-----------------------------|--------------|--------------|
|                             | £            | £            |
| Depreciation - owned assets | 1,185        | 928          |
| Other operating leases      | 3,000        | 6,000        |
|                             | <u>4,185</u> | <u>6,928</u> |

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                   | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|-----------------------------------|---------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b> |                           |                          |                     |
| Donations and legacies            | 106,620                   | 17,254                   | 123,874             |
| Other trading activities          | 49,022                    | -                        | 49,022              |
| Investment income                 | 225                       | -                        | 225                 |
|                                   | <u>155,867</u>            | <u>17,254</u>            | <u>173,121</u>      |
| <b>Total</b>                      |                           |                          |                     |
|                                   | 155,867                   | 17,254                   | 173,121             |
| <b>EXPENDITURE ON</b>             |                           |                          |                     |
| Raising funds                     | 123,159                   | 8,594                    | 131,753             |
|                                   | <u>123,159</u>            | <u>8,594</u>             | <u>131,753</u>      |
| <b>NET INCOME</b>                 | 32,708                    | 8,660                    | 41,368              |

**Cleobury Community Hub**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| <b>RECONCILIATION OF FUNDS</b>     |                           |                          |                     |
| Total funds brought forward        | 97,412                    | -                        | 97,412              |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>130,120</u>            | <u>8,660</u>             | <u>138,780</u>      |

**7. TANGIBLE FIXED ASSETS**

|                       | Land and<br>buildings<br>£ | Plant and<br>machinery<br>£ | Computer<br>equipment<br>£ | Totals<br>£    |
|-----------------------|----------------------------|-----------------------------|----------------------------|----------------|
| <b>COST</b>           |                            |                             |                            |                |
| At 1 January 2024     | -                          | 474                         | 3,237                      | 3,711          |
| Additions             | 172,642                    | 593                         | 554                        | 173,789        |
| At 31 December 2024   | <u>172,642</u>             | <u>1,067</u>                | <u>3,791</u>               | <u>177,500</u> |
| <b>DEPRECIATION</b>   |                            |                             |                            |                |
| At 1 January 2024     | -                          | 119                         | 809                        | 928            |
| Charge for year       | -                          | 237                         | 948                        | 1,185          |
| At 31 December 2024   | <u>-</u>                   | <u>356</u>                  | <u>1,757</u>               | <u>2,113</u>   |
| <b>NET BOOK VALUE</b> |                            |                             |                            |                |
| At 31 December 2024   | <u>172,642</u>             | <u>711</u>                  | <u>2,034</u>               | <u>175,387</u> |
| At 31 December 2023   | <u>-</u>                   | <u>355</u>                  | <u>2,428</u>               | <u>2,783</u>   |

Included in cost or valuation of land and buildings is freehold land of £172,641 which is not depreciated.

Within land and buildings is a restricted grant from The National Lottery of £75,000. This grant has a restriction of 5 years from 31 August 2024 and as such is being released to the general fund under a straight line basis for the duration of the restriction.

**Cleobury Community Hub**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                | 2024         | 2023         |
|----------------|--------------|--------------|
|                | £            | £            |
| Trade debtors  | 278          | -            |
| Accrued income | 1,416        | 4,173        |
| Prepayments    | 4,164        | 2,994        |
|                | <u>5,858</u> | <u>7,167</u> |

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | 2024         | 2023         |
|---------------------------------|--------------|--------------|
|                                 | £            | £            |
| Trade creditors                 | 4,153        | -            |
| Social security and other taxes | 2,897        | -            |
| Pension creditor                | 567          | 480          |
| Accrued expenses                | -            | 2,542        |
|                                 | <u>7,617</u> | <u>3,022</u> |

**10. MOVEMENT IN FUNDS**

|                           | At 1/1/24      | Net<br>movement<br>in funds | At<br>31/12/24 |
|---------------------------|----------------|-----------------------------|----------------|
|                           | £              | £                           | £              |
| <b>Unrestricted funds</b> |                |                             |                |
| General fund              | 130,120        | 42,392                      | 172,512        |
| <b>Restricted funds</b>   |                |                             |                |
| Hub development fund      | -              | 88,055                      | 88,055         |
| Sound system fund         | 500            | (20)                        | 480            |
| Double glazing fund       | 8,160          | -                           | 8,160          |
|                           | <u>8,660</u>   | <u>88,035</u>               | <u>96,695</u>  |
| <b>TOTAL FUNDS</b>        | <u>138,780</u> | <u>130,427</u>              | <u>269,207</u> |

**Cleobury Community Hub**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**10. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 158,419                    | (116,027)                  | 42,392                    |
| <b>Restricted funds</b>   |                            |                            |                           |
| Rent fund                 | 3,000                      | (3,000)                    | -                         |
| Hub development fund      | 93,055                     | (5,000)                    | 88,055                    |
| Sound system fund         | -                          | (20)                       | (20)                      |
|                           | <u>96,055</u>              | <u>(8,020)</u>             | <u>88,035</u>             |
| <b>TOTAL FUNDS</b>        | <u><u>254,474</u></u>      | <u><u>(124,047)</u></u>    | <u><u>130,427</u></u>     |

**Comparatives for movement in funds**

|                           | At 1/1/23<br>£       | Net<br>movement<br>in funds<br>£ | At<br>31/12/23<br>£   |
|---------------------------|----------------------|----------------------------------|-----------------------|
| <b>Unrestricted funds</b> |                      |                                  |                       |
| General fund              | 97,412               | 32,708                           | 130,120               |
| <b>Restricted funds</b>   |                      |                                  |                       |
| Sound system fund         | -                    | 500                              | 500                   |
| Double glazing fund       | -                    | 8,160                            | 8,160                 |
|                           | <u>-</u>             | <u>8,660</u>                     | <u>8,660</u>          |
| <b>TOTAL FUNDS</b>        | <u><u>97,412</u></u> | <u><u>41,368</u></u>             | <u><u>138,780</u></u> |

**Cleobury Community Hub**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**10. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 155,867                    | (123,159)                  | 32,708                    |
| <b>Restricted funds</b>   |                            |                            |                           |
| Rent fund                 | 6,000                      | (6,000)                    | -                         |
| Hub development fund      | 2,594                      | (2,594)                    | -                         |
| Sound system fund         | 500                        | -                          | 500                       |
| Double glazing fund       | 8,160                      | -                          | 8,160                     |
|                           | <u>17,254</u>              | <u>(8,594)</u>             | <u>8,660</u>              |
| <b>TOTAL FUNDS</b>        | <u>173,121</u>             | <u>(131,753)</u>           | <u>41,368</u>             |

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At 1/1/23<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31/12/24<br>£ |
|---------------------------|----------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                     |
| General fund              | 97,412         | 75,100                           | 172,512             |
| <b>Restricted funds</b>   |                |                                  |                     |
| Hub development fund      | -              | 88,055                           | 88,055              |
| Sound system fund         | -              | 480                              | 480                 |
| Double glazing fund       | -              | 8,160                            | 8,160               |
|                           | <u>-</u>       | <u>96,695</u>                    | <u>96,695</u>       |
| <b>TOTAL FUNDS</b>        | <u>97,412</u>  | <u>171,795</u>                   | <u>269,207</u>      |

**Cleobury Community Hub**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 314,286                    | (239,186)                  | 75,100                    |
| <b>Restricted funds</b>   |                            |                            |                           |
| Rent fund                 | 9,000                      | (9,000)                    | -                         |
| Hub development fund      | 95,649                     | (7,594)                    | 88,055                    |
| Sound system fund         | 500                        | (20)                       | 480                       |
| Double glazing fund       | 8,160                      | -                          | 8,160                     |
|                           | <u>113,309</u>             | <u>(16,614)</u>            | <u>96,695</u>             |
| <b>TOTAL FUNDS</b>        | <u><u>427,595</u></u>      | <u><u>(255,800)</u></u>    | <u><u>171,795</u></u>     |

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024.

# Cleobury Community Hub

## Detailed Statement of Financial Activities for the Year Ended 31 December 2024

|                                       | 2024<br>£ | 2023<br>£ |
|---------------------------------------|-----------|-----------|
| <b>INCOME AND ENDOWMENTS</b>          |           |           |
| <b>Donations and legacies</b>         |           |           |
| Donations                             | 63,083    | 45,732    |
| Gift aid                              | 7,124     | 7,142     |
| Grants                                | 135,000   | 71,000    |
|                                       | <hr/>     | <hr/>     |
|                                       | 205,207   | 123,874   |
| <b>Other trading activities</b>       |           |           |
| Cleobury Mortimer school              | 5,378     | 4,408     |
| Primary purpose trading               | 42,483    | 44,614    |
|                                       | <hr/>     | <hr/>     |
|                                       | 47,861    | 49,022    |
| <b>Investment income</b>              |           |           |
| Deposit account interest              | 1,406     | 225       |
|                                       | <hr/>     | <hr/>     |
| <b>Total incoming resources</b>       | 254,474   | 173,121   |
| <b>EXPENDITURE</b>                    |           |           |
| <b>Raising donations and legacies</b> |           |           |
| Other operating leases                | 3,000     | 6,000     |
| Insurance                             | 216       | 2,126     |
| Light and heat                        | 4,246     | 3,231     |
| Telephone and internet                | 670       | 1,083     |
| Software and stationery               | 1,315     | 2,406     |
| Sundries                              | 365       | 50        |
| Fundraising costs                     | 4,775     | -         |
| Plant and machinery                   | 238       | 119       |
| Computer equipment                    | 948       | 809       |
|                                       | <hr/>     | <hr/>     |
|                                       | 15,773    | 15,824    |
| <b>Other trading activities</b>       |           |           |
| Purchases                             | 20,396    | 19,538    |
| Wages                                 | 75,564    | 78,284    |
| Social security                       | 793       | 1,369     |
| Pensions                              | 3,702     | 3,916     |
| Administrative expenses               | 6,815     | 10,186    |
| Maintenance charges                   | 1,004     | 2,636     |
|                                       | <hr/>     | <hr/>     |
|                                       | 108,274   | 115,929   |
| <b>Total resources expended</b>       | <hr/>     | <hr/>     |
|                                       | 124,047   | 131,753   |
| <b>Net income</b>                     | <hr/>     | <hr/>     |
|                                       | 130,427   | 41,368    |

This page does not form part of the statutory financial statements