

Company registration number: CE021500

Charity registration number: 1189009

Hardway, Elson & Districts Community Association

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Brent King Limited
Chartered Accountants
4G Oakland Office Park
Aerodrome Road
Gosport
Hampshire
PO13 0GY

Hardway, Elson & Districts Community Association

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Hardway, Elson & Districts Community Association

Reference and Administrative Details

Chairman	Mr L Heyhoe
Charity Registration Number	1189009
Company Registration Number	CE021500
Registered Office	The charity is incorporated in England. Coombe Road Hardway Gosport Hampshire PO12 4JB
Principal Office	Community Centre Coombe Road Hardway Gosport Hampshire PO12 4JB
Independent Examiner	Brent King Limited Chartered Accountants 4G Oakland Office Park Aerodrome Road Gosport Hampshire PO13 0GY

Hardway, Elson & Districts Community Association

Strategic Report for the Year Ended 31 March 2024

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2024, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 18 June 2024 and signed on its behalf by:

DocuSigned by:
Les Heyhoe BCL
.....F8ED41FF0517478.....
Mr L Heyhoe
Chairman

Hardway, Elson & Districts Community Association

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

Structure, governance and management

The association is a registered charity and is a registered charitable incorporated organisation, incorporated on 9 April 2020.

The general management committee handles the day to day detail of the association's business.

The trustees have assessed the major risks to which the association is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

The objects of the charity are to establish or to secure the establishment of a community centre for the benefit of the inhabitants of Hardway, Elson and neighbouring districts.

The community centre continues to provide facilities to a wide variety of groups including Pre-school, Bridge, Bingo, various dancing classes, fitness classes (including MS sufferers) and various other societies (philatelic, photographic, friends etc.)

Public benefit

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr C Maguire
	Mrs A Wagstaff
	Mr G Jeffery

Chairman:	Mr L Heyhoe
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Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Hardway, Elson & Districts Community Association

Trustees' Report

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Hardway, Elson & Districts Community Association

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Hardway, Elson & Districts Community Association for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 18 June 2024 and signed on its behalf by:

DocuSigned by:

F9E041FF0517478.....
 Mr L Heyhoe
 Chairman

Hardway, Elson & Districts Community Association

Independent Examiner's Report to the trustees of Hardway, Elson & Districts Community Association ('the Company')

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

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 Hardway, Elson & Districts Community Association 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.

DocuSigned by:

5808C877515645C.....
Michael Clarkson FCCA FMAAT

Chartered Certified Accountant

4G Oakland Office Park
Aerodrome Road
Gosport
Hampshire
PO13 0GY

18 June 2024

Hardway, Elson & Districts Community Association

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Charitable activities	3	74,054	88,246	162,300
Expenditure on:				
Charitable activities	4	<u>(96,394)</u>	<u>(101,306)</u>	<u>(197,700)</u>
Total Expenditure		<u>(96,394)</u>	<u>(101,306)</u>	<u>(197,700)</u>
Net movement in funds		(22,340)	(13,060)	(35,400)
Reconciliation of funds				
Total funds brought forward		<u>86,432</u>	<u>84,068</u>	<u>170,500</u>
Total funds carried forward	13	<u>64,092</u>	<u>71,008</u>	<u>135,100</u>
	Note	Unrestricted funds General £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Charitable activities	3	<u>70,216</u>	<u>56,256</u>	<u>126,472</u>
Total Income		<u>70,216</u>	<u>56,256</u>	<u>126,472</u>
Expenditure on:				
Charitable activities	4	<u>(58,287)</u>	<u>(101,154)</u>	<u>(159,441)</u>
Total Expenditure		<u>(58,287)</u>	<u>(101,154)</u>	<u>(159,441)</u>
Net income/(expenditure)		<u>11,929</u>	<u>(44,898)</u>	<u>(32,969)</u>
Net movement in funds		11,929	(44,898)	(32,969)
Reconciliation of funds				
Total funds brought forward		<u>74,503</u>	<u>128,967</u>	<u>203,470</u>
Total funds carried forward	13	<u>86,432</u>	<u>84,069</u>	<u>170,501</u>

The funds breakdown for 2023 is shown in note 13.

The notes on pages 9 to 16 form an integral part of these financial statements.

Hardway, Elson & Districts Community Association

(Registration number: CE021500)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	8	6,341	6,648
Current assets			
Debtors	9	-	5,000
Cash at bank and in hand	10	134,823	162,087
		134,823	167,087
Creditors: Amounts falling due within one year	11	(6,064)	(3,234)
Net current assets		128,759	163,853
Net assets		135,100	170,501
Funds of the charity:			
Restricted income funds			
Restricted funds		71,008	84,069
Unrestricted income funds			
Unrestricted funds		64,092	86,432
Total funds	13	135,100	170,501

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 16 were approved by the trustees, and authorised for issue on 18 June 2024 and signed on their behalf by:

DocuSigned by:
Les Heyhoe BCar
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Mr L Heyhoe
Chairman

Hardway, Elson & Districts Community Association

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

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Coombe Road
Hardway
Gosport
Hampshire
PO12 4JB

The principal place of business is:

Community Centre
Coombe Road
Hardway
Gosport
Hampshire
PO12 4JB

These financial statements were authorised for issue by the trustees on 18 June 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Hardway, Elson & Districts Community Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

That said the Pre-School was closed by OFSTED for a period of approximately three months during the year, after failing to provide them with the new Charity Registration Number as CIO. But this was resolved and the Pre-School is operating as before. The closure explains the loss reported in Restricted Funds.

Hardway, Elson & Districts Community Association

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

Income and endowments

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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.

Tangible fixed assets

Individual fixed assets are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	Held at cost
Fixtures, fittings and equipment	15% straight line

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.

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.

Hardway, Elson & Districts Community Association

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

Pensions and other post retirement obligations

The charity operates a defined benefit pension scheme. Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the Balance Sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of plan assets. The defined benefit obligation is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses are charged or credited to other comprehensive income in the period in which they arise.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Hardway, Elson & Districts Community Association

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

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Community centre income	54,054	-	54,054
Social club income	20,000	-	20,000
Preschool income	-	88,246	88,246
	<u>74,054</u>	<u>88,246</u>	<u>162,300</u>
	Unrestricted funds General £	Restricted funds £	Total 2023 £
Community centre income	41,216	-	41,216
Social club income	29,000	-	29,000
Preschool income	-	56,256	56,256
	<u>70,216</u>	<u>56,256</u>	<u>126,472</u>

Hardway, Elson & Districts Community Association

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

4 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Employment costs	35,599	96,308	131,907
Establishment costs	16,151	2,500	18,651
Repairs and maintenance	34,761	-	34,761
Office expenses	4,015	621	4,636
Printing, postage and stationery	1,430	-	1,430
Sundries and other costs	681	1,153	1,834
Accountancy, payroll and bookkeeping	3,450	648	4,098
Bank charges	-	76	76
Depreciation of tangible fixed assets	307	-	307
	<u>96,394</u>	<u>101,306</u>	<u>197,700</u>
	Unrestricted funds General £	Restricted funds £	Total 2023 £
Employment costs	26,550	88,845	115,395
Establishment costs	3,155	9,552	12,707
Repairs and maintenance	18,096	-	18,096
Office expenses	5,193	-	5,193
Printing, postage and stationery	1,049	-	1,049
Sundries and other costs	541	2,662	3,203
Accountancy, payroll and bookkeeping	3,396	-	3,396
Bank charges	-	95	95
Depreciation of tangible fixed assets	307	-	307
	<u>58,287</u>	<u>101,154</u>	<u>159,441</u>

Hardway, Elson & Districts Community Association

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

5 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>306</u>	<u>306</u>

6 Trustees remuneration and expenses

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

HEDCA Social Club operates bar facilities at the Association's premises under a licence agreement.

In addition, HEDCA Social Club has executed a deed of covenant under which its profits, after the licence fee, will be donated to the Hardway, Elson & Districts Community Association.

At the balance sheet date no amounts were due from HEDCA Social Club to the Association.

7 Taxation

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

8 Tangible fixed assets

	Freehold Land and buildings £	Furniture and equipment £	Total £
Cost			
Cost brought forward	<u>5,524</u>	<u>2,044</u>	<u>7,568</u>
At 31 March 2024	<u>5,524</u>	<u>2,044</u>	<u>7,568</u>
Depreciation			
At 1 April 2023	-	920	920
Charge for the year	<u>-</u>	<u>307</u>	<u>307</u>
At 31 March 2024	<u>-</u>	<u>1,227</u>	<u>1,227</u>
Net book value			
At 31 March 2024	<u>5,524</u>	<u>817</u>	<u>6,341</u>

Included within the net book value of land and buildings above is £5,524 (2023 - £5,524) in respect of freehold land and buildings and £Nil (2023 - £Nil) in respect of leaseholds.

Hardway, Elson & Districts Community Association

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

9 Debtors

	2024 £	2023 £
Prepayments and accrued income	-	5,000

10 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	3	3
Cash at bank	134,820	162,084
	<u>134,823</u>	<u>162,087</u>

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	2,884	-
Accruals	3,180	3,234
	<u>6,064</u>	<u>3,234</u>

12 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 £2,153 (2023 - £1,620).

13 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	86,432	74,054	(96,394)	64,092
Restricted funds	<u>84,068</u>	<u>88,246</u>	<u>(101,306)</u>	<u>71,008</u>
Total funds	<u>170,500</u>	<u>162,300</u>	<u>(197,700)</u>	<u>135,100</u>

Hardway, Elson & Districts Community Association

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

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	74,503	70,216	(58,287)	86,432
Restricted funds	<u>128,967</u>	<u>56,256</u>	<u>(101,154)</u>	<u>84,069</u>
Total funds	<u><u>203,470</u></u>	<u><u>126,472</u></u>	<u><u>(159,441)</u></u>	<u><u>170,501</u></u>

Hardway, Elson & Districts Community Association

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

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Charitable activities (analysed below)	<u>162,300</u>	<u>126,472</u>
Total income	<u>162,300</u>	<u>126,472</u>
Expenditure on:		
Charitable activities (analysed below)	<u>(197,700)</u>	<u>(159,441)</u>
Total expenditure	<u>(197,700)</u>	<u>(159,441)</u>
Net expenditure	<u>(35,400)</u>	<u>(32,969)</u>
Net movement in funds	(35,400)	(32,969)
Reconciliation of funds		
Total funds brought forward	<u>170,500</u>	<u>203,470</u>
Total funds carried forward	<u><u>135,100</u></u>	<u><u>170,501</u></u>

Hardway, Elson & Districts Community Association

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

	Total 2024 £	Total 2023 £
<i>Charitable activities</i>		
Grants and donations	350	1,403
Deed of covenant from Social Club	-	5,000
Interest on cash deposits	274	89
Social club	20,000	24,000
HEDCA Groups (CC) bridge and bingo	3,198	1,883
Subscriptions	5,146	5,517
Hall hire (associated groups)	34,006	22,111
Hall Hire (private)	10,955	10,302
Entertainment (deficit) / surplus	399	-
Fees received	7,621	2,248
Grants and donations received	80,306	53,878
Profits on sale of photographs	45	41
	162,300	126,472
<i>Charitable activities</i>		
Admin wages	(34,368)	(26,162)
Wages and salaries	(93,637)	(87,614)
Staff NIC (employers)	(574)	-
Staff NIC (employers)	(1,175)	-
Employer pension contributions	(657)	(388)
Employer pension contributions	(1,497)	(1,231)
Staff training	-	(69)
Rent and rates	(1,993)	(2,804)
Preschool rent received	2,500	9,000
Rent and rates	(2,500)	(9,000)
Light, heat and water	(16,658)	(9,350)
Insurance	(1,421)	(2,213)
Insurance	(621)	(553)
Repairs and maintenance	(26,212)	(11,532)
Repairs and maintenance	-	(18)
Telephone	(2,285)	(2,737)
Computer and software costs (CC)	(309)	(244)
Computer software and maintenance costs	-	(349)
Printing, postage and stationery	(1,430)	(1,049)
Sundry expenses	(459)	(382)
Toys, equipment and sundry expenses	(1,152)	(1,577)
Cleaning	(8,549)	(6,565)
Accountancy	(3,180)	(3,180)
Licences	(223)	(159)

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

Hardway, Elson & Districts Community Association

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

	Total 2024 £	Total 2023 £
Payroll and bookkeeping fees	(270)	(216)
Payroll and bookkeeping fees	(648)	(648)
Bank charges	(76)	(95)
Depreciation of fixtures and fittings	<u>(306)</u>	<u>(306)</u>
	<u><u>(197,700)</u></u>	<u><u>(159,441)</u></u>