

**The Gloucester Muslim Welfare Association Limited**

**Charity No. 256774**

**Company No. 00892661**

**Trustees' Report and Unaudited Accounts**

**31 October 2023**

**The Gloucester Muslim Welfare Association Limited**  
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**The Gloucester Muslim Welfare Association Limited**  
**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 October 2023.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. 00892661**

**Charity No. 256774**

**Principal Office**

44/46 Ryecroft Road  
Gloucester  
GL1 4LY

**Registered Office**

44/46 Ryecroft Road  
Gloucester  
GL1 4LY

**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:

Y. Patel

Y. Topia

**Company Secretary**

A. Ginwalla

**Key Management Personnel**

Chairman

Mr Y Patel

**Accountants**

Robert Powell Chartered Accountant  
Suite 12, Westgate House  
Westgate Retail Park  
Gloucester  
GL1 2RU

**Bankers**

Barclays Bank  
Gloucester  
GL18 1DH

**Solicitors**

None

**Investment Advisors**

**The Gloucester Muslim Welfare Association Limited**  
**Trustees Annual Report**

None

**ACHIEVEMENTS AND PERFORMANCE**

The association has continued to look after the interests of the Muslim community in Gloucester.

The charity's fundraising comes from the members.

There are no material investments

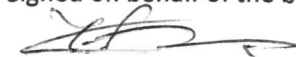
**PLANS FOR FUTURE PERIODS**

The charity's future plans are to carry on the work that has been done in the past.

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 (FRS 102).

Signed on behalf of the board



Y. Patel

Trustee

19 May 2024

**The Gloucester Muslim Welfare Association Limited**  
**Independent Examiners Report**

**Independent Examiner's Report to the trustees of The Gloucester Muslim Welfare Association Limited**

I report to the charity trustees on my examination of the financial statements of The Gloucester Muslim Welfare Association Limited for the year ended 31 October 2023.

**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 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:

- 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 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 financial statements to be reached.

Robert Powell ICAEW  
Robert Powell Chartered Accountant  
Suite 12, Westgate House  
Westgate Retail Park  
Gloucester

GL1 2RU  
19 May 2024

**The Gloucester Muslim Welfare Association Limited**  
**Statement of Financial Activities**  
**for the year ended 31 October 2023**

		Unrestricted funds	Restricted funds	Total funds	Total funds
		2023	2023	2023	2022
		£	£	£	£
Notes					
<b>Income and endowments from:</b>					
Donations and legacies	4	211,539	-	211,539	86,300
Charitable activities	5	5,043	-	5,043	6,117
Other trading activities	6	24,765	-	24,765	25,805
Investments	7	60,771	-	60,771	31,075
Other	8	2,826	-	2,826	2,948
<b>Total</b>		<b>304,944</b>	<b>-</b>	<b>304,944</b>	<b>152,245</b>
<b>Expenditure on:</b>					
Raising funds	9	878	-	878	14,931
Charitable activities	10	-	-	-	9,363
Other	11	103,053	-	103,053	62,118
<b>Total</b>		<b>103,931</b>	<b>-</b>	<b>103,931</b>	<b>86,412</b>
Net gains on investments		-	-	-	-
<b>Net income</b>		<b>201,013</b>	<b>-</b>	<b>201,013</b>	<b>65,833</b>
Transfers between funds		18,103	(18,103)	-	-
<b>Net income before other gains/(losses)</b>		<b>219,116</b>	<b>(18,103)</b>	<b>201,013</b>	<b>65,833</b>
<b>Other gains and losses</b>					
<b>Net movement in funds</b>		<b>219,116</b>	<b>(18,103)</b>	<b>201,013</b>	<b>65,833</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,251,476	(286,319)	965,157	899,324
<b>Total funds carried forward</b>		<b>1,470,592</b>	<b>(304,422)</b>	<b>1,166,170</b>	<b>965,157</b>

**The Gloucester Muslim Welfare Association Limited**  
**Summary Income and Expenditure Account**  
**for the year ended 31 October 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Income	244,173	121,170
Interest and investment income	60,771	31,075
<b>Gross income for the year</b>	<b>304,944</b>	<b>152,245</b>
Expenditure	103,931	86,412
<b>Total expenditure for the year</b>	<b>103,931</b>	<b>86,412</b>
Net income before tax for the year	201,013	65,833
<b>Net income for the year</b>	<b>201,013</b>	<b>65,833</b>

# The Gloucester Muslim Welfare Association Limited

## Balance Sheet

at 31 October 2023

Company No. 00892661	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	13	840,167	700,167
		<u>840,167</u>	<u>700,167</u>
<b>Current assets</b>			
Debtors	14	4,702	4,649
Cash at bank and in hand		340,233	279,353
		<u>344,935</u>	<u>284,002</u>
<b>Creditors: Amount falling due within one year</b>	15	(18,932)	(19,012)
<b>Net current assets</b>		326,003	264,990
<b>Total assets less current liabilities</b>		<u>1,166,170</u>	<u>965,157</u>
<b>Net assets excluding pension asset or liability</b>		1,166,170	965,157
<b>Total net assets</b>		<u>1,166,170</u>	<u>965,157</u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	17		
Restricted income funds		(304,422)	(286,319)
		<u>(304,422)</u>	<u>(286,319)</u>
<b>Unrestricted funds</b>	17		
General funds		1,248,530	1,029,414
		<u>1,248,530</u>	<u>1,029,414</u>
<b>Reserves</b>	17		
Revaluation reserve		222,062	222,062
		<u>222,062</u>	<u>222,062</u>
<b>Total funds</b>		<u>1,166,170</u>	<u>965,157</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 October 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 19 May 2024

And signed on its behalf by:



Y. Patel

Trustee

19 May 2024



## 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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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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.
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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.
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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.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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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.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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**Notes to the Accounts**

**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 Statement of Financial Activities - prior year

	Unrestricted funds	Restricted funds	Total funds
	2022	2022	2022
	£	£	£
<b>Income and endowments from:</b>			
Donations and legacies	61,738	24,562	86,300
Charitable activities	6,117	-	6,117
Other trading activities	25,805	-	25,805
Investments	31,075	-	31,075
Other	2,948	-	2,948
<b>Total</b>	<b>127,683</b>	<b>24,562</b>	<b>152,245</b>
<b>Expenditure on:</b>			
Raising funds	4,493	10,438	14,931
Charitable activities	-	9,363	9,363
Other	62,118	-	62,118
<b>Total</b>	<b>66,611</b>	<b>19,801</b>	<b>86,412</b>
<b>Net income</b>	<b>61,072</b>	<b>4,761</b>	<b>65,833</b>
<b>Net income before other gains/(losses)</b>	<b>61,072</b>	<b>4,761</b>	<b>65,833</b>
<b>Other gains and losses:</b>			
<b>Net movement in funds</b>	<b>61,072</b>	<b>4,761</b>	<b>65,833</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	1,190,404	(291,080)	899,324
<b>Total funds carried forward</b>	<b>1,251,476</b>	<b>(286,319)</b>	<b>965,157</b>

### 4 Income from donations and legacies

	Unrestricted	Total	Total
	2023	2023	2022
	£	£	£
Donations	66,385	66,385	55,771
Income tax refunds on covenants	5,154	5,154	5,967
Sundry income and donations for special appeals	-	-	14,299
Donations, income tax refunds and rents	140,000	140,000	10,263
	<b>211,539</b>	<b>211,539</b>	<b>86,300</b>

**The Gloucester Muslim Welfare Association Limited**  
**Notes to the Accounts**

**5 Income from charitable activities**

	Unrestricted	Total 2023	Total 2022
	£	£	£
Marriage fees	420	420	-
Funeral income	4,623	4,623	6,117
	<u>5,043</u>	<u>5,043</u>	<u>6,117</u>

**6 Income from other trading activities**

	Unrestricted	Total 2023	Total 2022
	£	£	£
Membership fees	24,765	24,765	25,805
	<u>24,765</u>	<u>24,765</u>	<u>25,805</u>

**7 Income from investments**

	Unrestricted	Total 2023	Total 2022
	£	£	£
Rents received	60,771	60,771	31,075
	<u>60,771</u>	<u>60,771</u>	<u>31,075</u>

**8 Other income**

	Unrestricted	Total 2023	Total 2022
	£	£	£
Sundry income	2,826	2,826	2,948
	<u>2,826</u>	<u>2,826</u>	<u>2,948</u>

**9 Expenditure on raising funds**

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Costs of generating voluntary income</i>			
Donations	-	-	10,438
<i>Investment management costs</i>			
Rents received	878	878	4,493
	<u>878</u>	<u>878</u>	<u>14,931</u>

## Notes to the Accounts

## 10 Expenditure on charitable activities

	Total	Total
	2023	2022
	£	£
Governance costs	-	-
Rent reimbursement	-	9,363
	<u>-</u>	<u>9,363</u>

## 11 Other expenditure

	Unrestricted	Total	Total
	2023	2023	2022
	£	£	£
Transfer of funds	18,103	18,103	-
Employee costs	32,704	32,704	36,052
Premises costs	48,166	48,166	22,341
General administrative costs	3,552	3,552	3,221
Legal and professional costs	528	528	504
	<u>103,053</u>	<u>103,053</u>	<u>62,118</u>

## 12 Staff costs

	2023	2022
	£	£
Salaries and wages	32,704	36,052
	<u>32,704</u>	<u>36,052</u>

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

## 13 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 November 2022	700,167	700,167
Additions	140,000	140,000
At 31 October 2023	<u>840,167</u>	<u>840,167</u>
Net book values		
At 31 October 2023	<u>840,167</u>	<u>840,167</u>
At 31 October 2022	<u>700,167</u>	<u>700,167</u>

## 14 Debtors

	2023	2022
	£	£
Prepayments and accrued income	4,702	4,649
	<u>4,702</u>	<u>4,649</u>

## 15 Creditors:

	2023	2022
	£	£
amounts falling due within one year		
Other creditors	18,932	19,012
	<u>18,932</u>	<u>19,012</u>

Notes to the Accounts

16 Deferred Income

Movement of the deferred income shown in Creditors: amounts falling due more than one year

	2023	2022
	£	£
At 1 November	-	160,000
Released in current year	-	(160,000)

17 Movement in funds

	At 1 November 2022	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 October 2023 £
<b>Restricted funds:</b>					
<b>Restricted income funds:</b>					
Special purposes	16,154	-	-	(16,154)	-
Mosque extension fund	(320,568)	-	-	(1,949)	(322,517)
Islamic School property investment fund	18,095	-	-	-	18,095
<b>Total</b>	<b>(286,319)</b>	<b>-</b>	<b>-</b>	<b>(18,103)</b>	<b>(304,422)</b>
<b>Unrestricted funds:</b>					
<b>General funds</b>	<b>1,029,414</b>	<b>304,944</b>	<b>(103,931)</b>	<b>18,103</b>	<b>1,248,530</b>
<b>Revaluation Reserves:</b>					
Revaluation fund	222,062	-	-	-	222,062
<b>Total revaluation reserves</b>	<b>222,062</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>222,062</b>
<b>Total funds</b>	<b>965,157</b>	<b>304,944</b>	<b>(103,931)</b>	<b>-</b>	<b>1,166,170</b>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

Restricted funds:

Special purposes

Mosque extension fund

Islamic School property

investment fund

18 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	840,167	840,167
Net current assets	326,003	326,003
	<b>1,166,170</b>	<b>1,166,170</b>

Notes to the Accounts

19 Reconciliation of net debt

	At 1 November 2022	Cash flows	At 31 October 2023
	£	£	£
Cash and cash equivalents	279,353	60,880	340,233
	279,353	60,880	340,233
Net debt	279,353	60,880	340,233

20 Related party disclosures

Controlling party

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

	2022	2023	2022	2023
Restricted funds:				
Special purposes	16,184	16,184		
Mosque extension fund	(320,262)	(320,262)		
Islamic School property				
Investment fund	18,092	18,092		
Total	(386,312)	(386,312)		
Unrestricted funds:				
General funds	1,029,419	1,029,419		
Revelation Reserves				
Revelation fund	322,062	322,062		
Total revelation reserves	322,062	322,062		
Total funds	965,157	965,157		

Purposes and restrictions in relation to the funds:  
Revelation reserves: Represent the amount by which investments exceed their historical cost.

	2022	2023	2022	2023
Restricted funds:				
Special purposes	16,184	16,184		
Mosque extension fund	(320,262)	(320,262)		
Islamic School property				
Investment fund	18,092	18,092		

18 Analysis of net assets between funds

	2022	2023	2022	2023
Fixed assets	840,167	840,167		
Net current assets	326,003	326,003		
Total	1,166,170	1,166,170		



**The Gloucester Muslim Welfare Association Limited**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 October 2023**

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2023	2023	2023	2022
	£	£	£	£
<b>Income and endowments from:</b>				
Donations and legacies				
Donations	66,385	-	66,385	55,771
Income tax refunds on covenants	5,154	-	5,154	5,967
Sundry income and donations for special appeals	-	-	-	14,299
Donations, income tax refunds and rents	140,000	-	140,000	10,263
	<u>211,539</u>	<u>-</u>	<u>211,539</u>	<u>86,300</u>
Charitable activities				
Marriage fees	420	-	420	-
Funeral income	4,623	-	4,623	6,117
	<u>5,043</u>	<u>-</u>	<u>5,043</u>	<u>6,117</u>
Other trading activities				
Membership fees	24,765	-	24,765	25,805
	<u>24,765</u>	<u>-</u>	<u>24,765</u>	<u>25,805</u>
Investments				
Rents received	60,771	-	60,771	31,075
	<u>60,771</u>	<u>-</u>	<u>60,771</u>	<u>31,075</u>
Other				
Sundry income	2,826	-	2,826	2,948
	<u>2,826</u>	<u>-</u>	<u>2,826</u>	<u>2,948</u>
<b>Total income and endowments</b>	<b>304,944</b>	<b>-</b>	<b>304,944</b>	<b>152,245</b>
<b>Expenditure on:</b>				
Costs of generating donations and legacies				
Donations	-	-	-	10,438
	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,438</u>
Investment management costs				
Rents received	878	-	878	4,493
	<u>878</u>	<u>-</u>	<u>878</u>	<u>4,493</u>
<b>Total of expenditure on raising funds</b>	<b>878</b>	<b>-</b>	<b>878</b>	<b>14,931</b>
Governance costs				
Rent reimbursement	-	-	-	9,363
	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,363</u>
<b>Total of expenditure on charitable activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,363</b>

**The Gloucester Muslim Welfare Association Limited**  
**Detailed Statement of Financial Activities**

Other expenditure				
Transfer of funds	18,103	-	18,103	-
	18,103	-	18,103	-
Employee costs				
Salaries/wages	32,704	-	32,704	36,052
	32,704	-	32,704	36,052
Premises costs				
Rates	4,129	-	4,129	2,153
Light, heat and power	16,630	-	16,630	11,679
Premises cleaning	15,975	-	15,975	4,504
Premises repairs and maintenance	11,432	-	11,432	4,005
	48,166	-	48,166	22,341
General administrative costs, including depreciation and amortisation				
General insurances	2,774	-	2,774	2,450
Stationery and printing	457	-	457	408
Subscriptions	150	-	150	150
Sundry expenses	51	-	51	48
Telephone, fax and broadband	120	-	120	165
	3,552	-	3,552	3,221
Legal and professional costs				
Audit/Independent examination fees	528	-	528	504
	528	-	528	504
<b>Total of expenditure of other costs</b>	<b>103,053</b>	<b>-</b>	<b>103,053</b>	<b>62,118</b>
<b>Total expenditure</b>	<b>103,931</b>	<b>-</b>	<b>103,931</b>	<b>86,412</b>
Net gains on investments	-	-	-	-
<b>Net income</b>	<b>201,013</b>	<b>-</b>	<b>201,013</b>	<b>65,833</b>
Transfers between funds	18,103	(18,103)	-	-
<b>Net income before other gains/(losses)</b>	<b>219,116</b>	<b>(18,103)</b>	<b>201,013</b>	<b>65,833</b>
Other Gains	-	-	-	-
<b>Net movement in funds</b>	<b>219,116</b>	<b>(18,103)</b>	<b>201,013</b>	<b>65,833</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	1,251,476	(286,319)	965,157	899,324
<b>Total funds carried forward</b>	<b>1,470,592</b>	<b>(304,422)</b>	<b>1,166,170</b>	<b>965,157</b>