

CHARITY REGISTRATION NUMBER: 272500

The Mosque and Islamic Centre of Brent

Unaudited Financial Statements

30 September 2022

The Mosque and Islamic Centre of Brent

Financial Statements

Year ended 30 September 2022

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The Mosque and Islamic Centre of Brent

Trustees' Annual Report

Year ended 30 September 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 September 2022.

Reference and administrative details

Registered charity name The Mosque and Islamic Centre of Brent

Charity registration number 272500

Principal office 33 A Howard Road
Cricklewood
NW2 6DS
London

The trustees Mr Mohammed Sadeeq (Chair)
Mr Mohammed Hussain
Mr Mohammed Hukumdad-Ul- Qadri
Mr Majed Ismail Chaudry
Mr. Basharat Aslam
Mr. Mohammed Najib Khan
Mr. Mohammad Chughtai
Mr. Saqib Jamil
Mr. Qaiser Aziz Chowdhry

Independent examiner SK Accountants
Certified Chartered Accountants
369 Burnt Oak Broadway, Edgware
London
HA8 5AW

Structure, governance, and management

There were no changes in any structure, governance and management for the period ended 30th September 2022.

Objectives and activities

The Charity's activities during the year are described in detail below:

General Charitable Activities: Education/Training Religious activities provides buildings/facilities/open space.

Income from the various sources was £385,054 in 2022 as compared to £369,740 in 2021. In this amount £23,300 relates to restricted funds and £361,754 to unrestricted funds.

The unrestricted funds expenditure for 2022 was £282,085 as compared to £198,720 in 2021. The restricted fund expenditure amounted to £26,700 in 2022 as compared to £11,000 in 2021.

The primary assets of the charity continued to be its freehold buildings which include the Mosque and the Flats.

The Mosque and Islamic Centre of Brent

Trustees' Annual Report *(continued)*

Year ended 30 September 2022

Financial review

Designated Funds:

The Charity does not have any designated funds.

Discounted, Continuing and Acquired Operations:

All the charity's operations are continuing and there are no operations that were discontinued or acquired during the year.

Funds in deficit:

No funds (unrestricted, designated, restricted or endowment) are in deficit at the balance sheet date. Funds in surplus:

There was an operating surplus of £76,269. The restricted funds are in surplus by £303,598 and the unrestricted funds are in surplus by £2,372,449.

Inter-funds Loan:

There were no inter-fund loans outstanding at the balance sheet date.

Revaluations:

None of the charity's functional fixed assets have been revalued during the year and the charity does not have a policy of revaluation of these assets.

Plans for future periods.

The charity is still expanding their investment in property to generate more stable income to support the charitable activities and donate towards good causes for people in need. The charity would also focus on the collection of funds to contribute towards the floods and earthquakes victims all over the world.

The Mosque and Islamic Centre of Brent

Trustees' Annual Report *(continued)*

Year ended 30 September 2022

Plans for future periods *(continued)*

RESPONSIBILITIES OF THE TRUSTEES

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

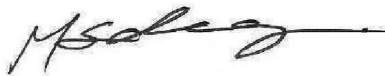
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable 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 charity and the income and expenditure of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
observe the methods and principles in the Charities SORP.
- make judgements and accounting estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 15th November 2023 and signed on behalf of the board of trustees by:



Mr. Mohammed Sadeeq (Chair)
Trustee

The Mosque and Islamic Centre of Brent

Independent Examiner's Report to the Trustees of The Mosque and Islamic Centre of Brent

Year ended 30 September 2022

I report to the trustees on my examination of the financial statements of The Mosque and Islamic Centre of Brent ('the charity') for the year ended 30 September 2022.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.


Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



SK Accountants
Certified Chartered Accountants
369 Burnt Oak Broadway, Edgware
London
HA8 5AW

The Mosque and Islamic Centre of Brent

Statement of Financial Activities for the year ended 30 September 2022

	Note	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022 £	2022 £	2022 £	2021 £
Income & Endowments from:					
Donations & Legacies	4	136,162	23,300	159,462	178,738
Investments	5	211,030	-	211,030	191,001
Other	6	14,562	-	14,562	-
Total income		361,754	23,300	385,054	369,739
Expenditure on:					
Charitable activities	7	260,587	26,700	287,287	209,720
Total expenditure		282,085	26,700	308,785	209,720
Net income for the year		79,669	(3,400)	76,269	160,019
Net income after transfers		79,669	(3,400)	76,269	160,019
Net movement in funds		79,669	(3,400)	76,269	160,019
Total funds brought forward		2,251,058	311,536	2,562,594	2,402,575
Total funds carried forward		2,330,727	308,136	2,638,863	2,562,594

The statement of financial activities includes all gains and losses recognised in the year.

All activities derive from continuing operations

The notes on pages 7 to 15 form part of these financial statements.

The Mosque and Islamic Centre of Brent
Year ended 30th of September 2022

Statement of Financial Activities for the year ended 30 September 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	13	2,374,957	2,388,128
Total fixed assets		<u>2,374,957</u>	<u>2,388,128</u>
Current assets			
Debtors	14	28,260	28,260
Cash at bank and in hand		255,551	260,848
Total current assets		<u>283,811</u>	<u>289,108</u>
Creditors: amounts falling due within one year	15	<u>(12,361)</u>	<u>(12,961)</u>
Net current assets		<u>271,450</u>	<u>276,147</u>
Net assets		<u>2,646,407</u>	<u>2,664,275</u>
Creditors: amounts falling due after more than one year	16	(7,544)	(101,681)
The total net assets of the charity		<u><u>2,638,863</u></u>	<u><u>2,562,594</u></u>

The total net assets of the charity are funded by the funds of the charity, as follows: -

Restricted funds			
Restricted Revenue Funds	17	308,136	311,536
		308,136	311,536
Unrestricted Funds			
Unrestricted Revenue Funds	17	2,330,727	2,251,058
		2,330,727	2,251,058
Designated Funds			
Total charity funds		<u><u>2,638,863</u></u>	<u><u>2,562,594</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.



Mr MOHAMMED SADEEQ (Chair)

Trustee

Approved by the board of trustees on 17 November 2023

The Mosque and Islamic Centre of Brent

Notes to Financial Statements

Year ended 30th of September 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 33A Howard Road, Cricklewood, NW2 6DS, London.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

The Mosque and Islamic Centre of Brent
Notes to Financial Statements
Year ended 30th of September 2022

3. Accounting policies {continued}

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognised when receipt is probable, and entitlement is established.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended.

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

The Mosque and Islamic Centre of Brent
Notes to Financial Statements
Year ended 30th of September 2022

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixture & Fittings	10% straight line
Equipment	10% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

The Mosque and Islamic Centre of Brent
Notes to Financial Statements
Year ended 30th of September 2022

3. Accounting policies (continued)

Financial instruments (continued)

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4 Donations, Grants and Legacies

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Donations and gifts from individuals				
Donations - Friday Collections	136,162	-	136,162	82,343
Donations - Zakat Fund	-	23,300	23,300	24,516
Total donations and gifts from individuals	136,162	23,300	159,462	106,859

5 Investment income

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Property Rental Income	211,030	-	211,030	191,000
Bank Interest Receivable	-	-	-	1
Total investment income	211,030	-	211,030	191,001

The Mosque and Islamic Centre of Brent
Notes to Financial Statements
Year ended 30th of September 2022

6 Other income and gains

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
<i>Current year</i>				
Arabic Classes	14,562	-	14,562	-
Furlough Income	-	-	-	46,595
Total other income	14,562	-	14,562	46,595

7 Total Charitable expenditure

		Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
<i>Current Year</i>					
Total direct spending	8	40,822	-	40,822	56,340
Total grant making costs	9	11,600	26,700	38,300	28,159
Total support costs	10	208,165	-	208,165	124,621
Total Governance costs	11	-	-	-	600
Total charitable expenditure		260,587	26,700	287,287	209,720

		Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
<i>Prior Year</i>				
Total direct spending		56,340	-	56,340
Total grant making costs		(3,991)	32,150	28,159
Total support costs		124,621	-	124,621
Total Governance costs		600	-	600
Total charitable expenditure		177,570	32,150	209,720

The Mosque and Islamic Centre of Brent
Notes to Financial Statements
Year ended 30th of September 2022

8 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Gross wages and salaries - charitable activities	40,822	-	40,822	56,340
Total direct spending	40,822	-	40,822	56,340

9 Expenditure on charitable activities- Grant funding of activities

<i>Current Year</i>	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Grants made to individuals	11,600	-	11,600	17,159
Grants made to organisations	-	26,700	26,700	11,000
Total grant making costs	11,600	26,700	38,300	28,159

10 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Premises Expenses				
Rates and water charges	5,822	-	5,822	11,264
Light heat and power	24,705	-	24,705	16,953
Cleaning and waste management	17,122	-	17,122	13,240
Premises repairs, renewals, and maintenance	58,553	-	58,553	14,941
Property insurance	4,923	-	4,923	4,679
Administrative overheads				
Telephone, fax and internet	960	-	960	637
Membership subscriptions	1,423	-	1,423	967
Equipment expenses	-	-	-	-
Health and safety costs	8,574	-	8,574	2,430

The Mosque and Islamic Centre of Brent
Notes to Financial Statements
Year ended 30th of September 2022

Advertising and marketing	1,500	-	1,500	-
Sundry expenses	3,706	-	3,706	3,491
Educational Activities	38,200	-	38,200	14,460
Consultancy fees	19,579	-	19,579	18,600
Other legal and professional	5,103	-	5,103	1,080
Financial costs				
Bank charges	4,324	-	4,324	4,664
Loan interest	-	-	-	5,242
Depreciation & Amortisation in total for the period	13,171	-	13,171	11,973
Support costs before reallocation	208,165	-	208,165	124,621
Total support costs - Current Year	208,165	-	208,165	124,621

11 Other Expenditure - Governance costs

<i>Current Year</i>	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Independent Examiner's fees	-	-	-	600
Total Governance costs	-	-	-	600

12. Trustee remuneration and expenses

The Trustees received no remuneration or expenses for acting as trustees. During the year the total of expense reimbursed to the trustees, incurred in the course of acting as members of the charity, amounted to £Nil.

13 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Fixture & Fittings	Equipment	User defined assets	Total
	£	£	£	£	£
Cost					
At 1 October 2021	1,588,982	260,210	147,031	691,387	2,687,610
Additions	-	-	-	-	-

The Mosque and Islamic Centre of Brent
Notes to Financial Statements
Year ended 30th of September 2022

At 30 September 2022	<u>1,588,982</u>	<u>260,210</u>	<u>147,031</u>	<u>691,387</u>	<u>691,387</u>
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Depreciation

At 1 October 2021	-	183,729	115,753	-	299,482
Charge for the year	-	8,722	4,448	-	13,170

At 30 September 2022	<u>-</u>	<u>192,451</u>	<u>120,201</u>	<u>-</u>	<u>312,652</u>
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Net book value

At 30 September 2022	<u>1,588,982</u>	<u>67,759</u>	<u>26,830</u>	<u>691,387</u>	<u>2,374,958</u>
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At 30 September 2021	<u>1,588,982</u>	<u>76,481</u>	<u>31,278</u>	<u>691,387</u>	<u>2,388,128</u>
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14. Debtors

	2022	2021
	£	£
Other debtors	3,260	3,260
	<u>3,260</u>	<u>3,260</u>

15. Debtors due after one year

	2022	2021
	£	£
Watford Muslim youth centre	25,000	25,000
	<u>25,000</u>	<u>25,000</u>

The other debtors include £25,000 owned from Watford Muslim Youth Centre. There was no interest payable on this amount and is payable on this amount and is payable within 1 year from 10/05/2019 provided there are funds available.

16. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	12,361	12,961
	<u>12,961</u>	<u>12,832</u>

17. Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans and overdrafts	7,544	101,681

The Mosque and Islamic Centre of Brent
Notes to Financial Statements
Year ended 30th of September 2022

18 Particulars of how particular funds are represented by assets and liabilities

At 30 September 2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £	Total Funds £
Tangible Fixed Assets	2,374,957	-	-	2,374,957	2,374,957
Current Assets	(24,325)	-	308,136	283,811	283,811
Current Liabilities	(12,361)	-	-	(12,361)	(12,361)
Long Term Liabilities	(7,544)	-	-	(7,544)	(7,544)
	2,330,727	-	308,136	2,638,863	2,638,863
At 1 October 2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £	Total Funds £
Tangible Fixed Assets	2,388,128	-	-	2,388,128	2,388,128
Current Assets	(22,428)	-	311,536	289,108	289,108
Current Liabilities	(12,961)	-	-	(12,961)	(12,961)
Long Term Liabilities	(101,681)	-	-	(101,681)	(101,681)
	2,251,058	-	311,536	2,562,594	2,562,594

19 Financial Instruments

	2022 £	2021 £
Financial assets measured at fair value through income and expenditure		
Financial assets measured at fair value through income and expenditure	<u>283,811</u>	<u>289,108</u>
Financial liabilities measured at fair value through income and expenditure		
Financial liabilities measured at fair value through income and expenditure	<u>12,361</u>	<u>12,961</u>
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	<u>271,450</u>	<u>273,147</u>

The Mosque and Islamic Centre of Brent
Notes to Financial Statements
Year ended 30th of September 2022

Income and Expenditure Account for the year ended 30 September 2022

	2022	2021
	£	£
<i>Income</i>		
Income - Friday Collections & Zakat Fund	159,462	132,145
Income from investments	211,030	191,000
HMRC - furlough Income	-	46,595
Interest receivable	-	1
Other income - Arabic Classes	14,562	-
Total Income	385,054	369,740
<i>Expenditure</i>		
Gross wages and salaries	40,822	56,340
Charitable Activities	21,498	17,159
Grants made to organisations	26,700	11,000
Grants made to Individual	11,600	-
Rates and water charges	5,822	11,264
Light heat and power	24,705	16,953
Premises repairs and maintenance	58,553	14,941
Cleaning Cost	17,122	13,240
Insurance	4,923	4,679
Telephone, fax, and internet	960	637
Education Activities (Minhaj ul Quran)	38,200	14,460
Subscriptions & Memberships	1,423	966
Equipment expenses	500	-
Health and safety costs (incl Security)	8,574	2,430
Advertising and marketing	1,500	-
Sundry expenses	3,706	3,491
Consultancy fees	19,579	18,600
Other legal and professional	5,103	1,080
Bank charges	4,324	4,664
Loan interest	-	5,242
Depreciation	13,171	11,973
Independent Examiner's fees (PAYE only)	-	600
Total expenditure in the year	308,784	209,720
Net income	76,270	- 160,020