

**THE BOSTON PRESERVATION TRUST LIMITED
(LIMITED BY GUARANTEE)**

**Company Number 00302819 (England & Wales)
Charity Number 509128**

**DIRECTORS' AND TRUSTEES' REPORT
AND ACCOUNTS FOR THE YEAR
31 DECEMBER 2023**

Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

THE BOSTON PRESERVATION TRUST LIMITED

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THE BOSTON PRESERVATION TRUST LIMITED

COMPANY INFORMATION

Directors and Trustee:

Dr. M. J. Fairman
Mrs. A. M. L. Fairman BEM
D.A. Bryant MBE
C. Keane
S. Morrison
N. Wright
M. Anderson (resigned 15 January 2024)
B. Rawlings
S.E.Middleton (resigned 8 January 2024)
A Puiy (appointed 14 December 2023)

Registered Office

Fydell House
South Street
Boston
Lincolnshire
PE21 6HT

Independent Examiner

Nicola Lenton FCCA
Dexter & Sharpe
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Company Number

00302819 (England & Wales)

Charity Number

509128

THE BOSTON PRESERVATION TRUST LIMITED

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023. 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 2016).

OBJECTIVES AND ACTIVITIES

Objects of the charity, principal activities and organisation of our work

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association which were revised and adopted on 13 October 2018.

The charity's objects are stated in full in the Articles of Association, 2018. They are to preserve for the public benefit buildings and lands of historic or architectural significance, and to promote the re-use of such buildings, and to encourage public support for and involvement in all these activities. The trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Commission.

The charity is organised so that the trustees meet regularly to manage its affairs. There were 2 part time employees. The administration is conducted through the registered office at Fydell House, and by the trustees in an honorary capacity. The collection of rents during the year was carried out by the trust.

The charity has benefited from the services provided by volunteers. It is estimated that the value of this is £77,440 for the year 31 December 2023 (based on 3872 hours at £20.00 per hour) (Year 31 December 2022 £84,300).

Development, activities and achievements this year

The trustees consider that the performance of the charity this year has been satisfactory. The trust has continued to carry out refurbishment works on the properties, in order to maintain them. However, this enhancement has resulted in the charity being able to increase rents on the properties that have been refurbished which allows them to carry on the trust's objectives.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows a deficit for the year 31 December 2023 of £27,588 (2022 surplus £69,309) and our reserves stand at £208,918 in total, of which £238,068 are unrealised revaluation reserves and £12,393 is a capital contribution with regards to the FRS102 adjustment in respect of the interest free loan from a former director and trustee. The unrestricted general funds stand at a deficit of £41,543 and the restricted fund stands at £Nil.

Heritage assets

The properties which are held as part of the Company's objects, namely to preserve, restore and manage buildings of architectural merit are classified as Heritage Assets. Their market value is estimated at £4,346,721 compared to the amount stated in the accounts at £265,000.

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have decided that excess monies shall be placed in interest bearing accounts or on deposit.

Reserves policy

The present level of funding and reserves is not sufficient to cover the restoration and refurbishment of the properties, therefore financial arrangements have been made to cover this necessary expenditure, as well as increasing the rents charged.

THE BOSTON PRESERVATION TRUST LIMITED
DIRECTORS' AND TRUSTEES' REPORT CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023

FUTURE PLANS

The charity continues to undertake significant works on the properties it owns and expects this to continue in the future to ensure that these remain in appropriate conditions as per the charity's objects.

The charity has been preparing the development phase for a project, supported by the National Lottery Heritage Fund (NLHF), to apply for a significant grant to support a project to address the condition of and future activities within Fydell House.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Directors and trustees

All directors of the company are also trustees of the charity, and there are no other trustees. The board has the power to appoint additional trustees as it considers fit to do so.

Risk management

The trustees actively review the major risks which the charity faces on a regular basis and, combined with an annual review of the controls over key financial systems, they believe the charity could provide sufficient resources in the event of adverse conditions.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00302819 (England and Wales)

Registered Charity number

509128

Registered office

Fydell House
South Street
Boston
Lincolnshire
PE21 6HT

Trustees

Dr. M. J. Fairman
Mrs. A. M. L. Fairman BEM
D.A. Bryant MBE
C. Keane
S. Morrison
N. Wright
M. Anderson (resigned 15 January 2024)
B. Rawlings
S.E. Middleton (resigned 8 January 2024)
A Puiy (appointed 14 December 2023)

THE BOSTON PRESERVATION TRUST LIMITED
DIRECTORS' AND TRUSTEES' REPORT CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023

Independent Examiner

Nicola Lenton FCCA

Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practices, 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 assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which 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. 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.

Approved by order of the board of trustees on 6 June 2024 and signed on its behalf by:

M J FAIRMAN
Trustee

THE BOSTON PRESERVATION TRUST LIMITED
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
THE BOSTON PRESERVATION TRUST LIMITED

I report on the accounts for the year ended 31 December 2023 set out on pages seven to fourteen.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 for this year 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 material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

NICOLA LENTON FCCA

Independent Examiner

Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Date: 7 June 2024

THE BOSTON PRESERVATION TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

Notes	Restricted £	Unrestricted £	2023 £	2022 £
Income and endowments from:				
4 Donations and legacies	20,392	148	20,540	55,495
5 Charitable activities	-	143,032	143,032	134,006
Total	20,392	143,180	163,572	189,501
Expenditure:				
6 Charitable activities	67,314	123,846	191,160	120,192
Total	67,314	123,846	191,160	120,192
(Deficit)/Surplus for the year	(46,922)	19,334	(27,588)	69,309
15 Reconciliation of Funds				
Total Funds Brought Forward	39,625	196,881	236,506	167,197
Transfer between funds	7,297	(7,297)	-	-
15 Total Funds Carried Forward	-	208,918	208,918	236,506

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes on pages 9 to 14 form part of these accounts

THE BOSTON PRESERVATION TRUST LIMITED
COMPANY NUMBER: 302819 (LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 31 DECEMBER 2023

Notes	Restricted Funds £	Unrestricted Funds £	2023 £	2022 £
Fixed Assets				
9 Tangible Assets	-	3,172	3,172	5,204
10 Heritage Assets	-	265,367	265,367	265,367
	-	268,539	268,539	270,571
Current Assets				
Stock	-	1,850	1,850	1,698
11 Debtors	-	4,512	4,512	2,550
12 Cash at Bank and in Hand	-	94,822	94,822	129,354
	-	101,184	101,184	133,602
13 Creditors: amounts falling due within one year	-	(6,198)	(6,198)	(3,965)
Net Current (Liabilities)/Assets	-	94,986	94,986	129,637
Net Assets	-	363,525	363,525	400,208
14 Creditors: amounts falling due after one year	-	(154,607)	(154,607)	(163,702)
	-	208,918	208,918	236,506
Capital				
Unrestricted Funds – General			(41,543)	(59,485)
Unrestricted Funds – Capital contribution			12,393	18,298
Restricted Funds			-	39,625
11 Property Revaluation Reserve			238,068	238,068
			208,918	236,506

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2023 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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and in accordance with FRS102 SORP.

The financial statements were approved by the Board of Trustees on 6 June 2024 and were signed on its behalf by:

M J FAIRMAN
Trustee

The notes on pages 9 to 14 form part of these accounts

THE BOSTON PRESERVATION TRUST LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. STATUTORY INFORMATION

The Boston Preservation Trust Limited is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found on the Company Information page.

2. 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 2016)', 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.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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.

Grant income is recognised in the Statement of Financial Activities when the conditions for receipt have been met.

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.

Computer Equipment	5 years straight line
Plant and Machinery	5 years straight line
Fixtures and Fittings	5 years straight line

Heritage Assets

The properties are held as part of the charity's object, namely to preserve, restore and manage properties of architectural merit. The properties are, where possible, rented to third parties on a commercial basis.

These assets are an integral part of the charity's object, as they are being held for preservation purposes they are classified as Heritage Assets, rather than Investment Properties or Program Related Investments. The properties are held at the valuation conducted May 1997. The company has followed the transitional provisions of FRS 15 and has not updated the valuation.

The properties are not depreciated as the residual value of the properties exceeds their carrying value. The company incurs significant expenditure in repairing and refurbishing the properties. This expenditure is written off to the SOFA unless there has been an enhancement to the properties such as an extension increasing the capacity of the building or a major refurbishment when such expenditure is capitalised.

THE BOSTON PRESERVATION TRUST LIMITED

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. ACCOUNTING POLICIES continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Administration expenditure

Administration expenditure includes all expenditure not directly related to the charitable activity or fundraising ventures, this includes costs of running the office premises and governance costs and are allocated to expenditure on the raising of funds or charitable activities as appropriate.

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 (2022 - £NIL).

Trustees' expenses

Three trustees did not claim expenses from the Charity in the year to 31st December 2023 (2022 – £NIL).

	2023 £	2022 £
4. DONATIONS AND LEGACIES - UNRESTRICTED		
Donations and legacies	<u>148</u>	<u>495</u>
DONATIONS AND LEGACIES – RESTRICTED		
Grants – Medlock Charity	-	25,000
NLFH Bid	<u>20,392</u>	<u>30,000</u>
	<u>20,392</u>	<u>55,000</u>
5. INCOME - CHARITABLE ACTIVITIES		
Rental income	108,844	100,462
Room and wedding hire	10,792	13,505
Other income	23,396	20,039
	<u>143,032</u>	<u>134,006</u>

THE BOSTON PRESERVATION TRUST LIMITED

**NOTES TO THE ACCOUNTS CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
6. RESOURCES EXPENDED - CHARITABLE ACTIVITIES		
Management and maintenance of the properties	122,343	62,323
Administration expenditure	68,817	57,869
	<u>191,160</u>	<u>120,192</u>

Further analysis is given of the above headings:

	Restricted £	Unrestricted £	2023 £	2022 £
Management and Maintenance of Property				
Minor repairs	-	9,653	9,653	11,150
Major repairs	-	13,284	13,284	6,726
Property insurance	-	10,641	10,641	9,122
Electric and gas	-	15,509	15,509	12,372
Rates	-	574	574	869
Professional fees	65,266	444	65,710	15,997
Gardening	-	3,981	3,981	3,369
Household and cleaning	-	1,082	1,082	958
Health and safety	-	1,909	1,909	1,760
	<u>65,266</u>	<u>57,077</u>	<u>122,343</u>	<u>62,323</u>
Administration expenditure				
Independent examination	-	2,154	2,154	2,016
Other administrative costs	2,048	1,659	3,707	1,022
Wages	-	39,070	39,070	31,089
Pension	-	655	655	419
Telephone and internet	-	799	799	753
Postage and stationery	-	499	499	577
Advertising	-	30	30	485
Subscriptions	-	1,689	1,689	2,249
Bank charges	-	60	60	91
Wedding licence	-	167	167	458
Talks and visits	-	541	541	522
Friends of Fyde House expenses	-	11,083	11,083	7,990
Books Etc	-	148	148	199
Depreciation	-	2,032	2,032	2,974
Notional interest on interest free loan	-	5,905	5,905	5,719
Wedding costs	-	273	273	1,284
Catering costs	-	-	-	22
PAYE interest	-	5	5	-
	<u>2,048</u>	<u>66,769</u>	<u>68,817</u>	<u>57,869</u>

Notional interest is required to be shown in the accounts in accordance with the Charities SORP (FRS102) (see note 12).

THE BOSTON PRESERVATION TRUST LIMITED

**NOTES TO THE ACCOUNTS CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
	£	£

7. (DEFICIT)/SURPLUS FOR THE YEAR

The deficit of expenditure over income is stated after charging:

Independent examination	2,154	2,016
Other accountancy work	283	540
Depreciation	2,032	2,974
	<u><u> </u></u>	<u><u> </u></u>

The expenditure incurred during the year related to the charitable activities. No direct expenditure was incurred in raising funds and any apportionment of administration expenditure to this activity is insignificant.

8. STAFF COSTS

No remuneration was paid to any trustee or member during the year. The only staff costs were:

Wages	39,070	31,089
Employer pension contributions	655	419
	<u><u> </u></u>	<u><u> </u></u>

Average number of monthly employees	2	2
	<u><u> </u></u>	<u><u> </u></u>

No member of staff was paid more than £60,000

9. TANGIBLE FIXED ASSETS

	Computer Equipment etc. £
Cost	
At 1 January 2023	15,825
31 December 2023	<u><u>15,825</u></u>
Depreciation	
At 1 January 2023 and	10,621
Charge for year	2,032
31 December 2023	<u><u>12,653</u></u>
Net Book Value	
31 December 2023	<u><u>3,172</u></u>
31 December 2022	<u><u>5,204</u></u>

THE BOSTON PRESERVATION TRUST LIMITED

**NOTES TO THE ACCOUNTS CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
10. HERITAGE ASSETS		
Freehold Property, Boston, Lincs		
At Cost:		
1-9 Spain Court & Fydell House	12,326	12,326
3, 5, 7, 9 Spain Lane	13,931	13,931
24, 26, 28 South Street	675	675
	<hr/> 26,932	<hr/> 26,932
Revaluation surplus	238,068	238,068
	<hr/> 265,000	<hr/> 265,000
Portraits and antiques at cost	367	367
	<hr/> <u>265,367</u>	<hr/> <u>265,367</u>

The professional valuation £265,000 dated 15 May 1997 was taken as the deemed cost as permitted by the transitional provision of FRS15.

11. DEBTORS DUE WITHIN ONE YEAR

Rents receivable	1,500	370
Prepayments	3,012	2,180
	<hr/> 4,512	<hr/> 2,550

12. CASH AT BANK

Included within the cash at bank in hand figure of £94,822 is £23,681 which has been generated by The Friends of Fydell House as detailed below. These funds have been set aside for specific purposes by the trustees.

	Balance at 01.01.23 £	Income £	Utilised £	Balance at 31.12.23 £
Friends of Fydell House	<u>15,886</u>	<u>18,878</u>	<u>(11,083)</u>	<u>23,681</u>

13. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	346	1,061
Accruals and deferred income	5,852	2,904
	<hr/> 6,198	<hr/> 3,965

THE BOSTON PRESERVATION TRUST LIMITED

**NOTES TO THE ACCOUNTS CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. CREDITORS AMOUNTS FALLING DUE AFTER ONE YEAR

	2023	2022
	£	£
Loans	<u>154,607</u>	<u>163,702</u>

£60,000 of the above amount has been secured on 8 Spain Court.

In accordance with the Charities SORP (FRS102), the interest free loan has been discounted at a market rate of interest.

15. TOTAL FUNDS

	Restricted Fund £	Capital Contribution £	Realised Reserves £	Revaluation Reserve £	Total £
Brought forward	39,625	18,298	(59,485)	238,068	236,506
Movement in year	(46,922)	-	19,334	-	(27,588)
Transfer between reserves	7,297	(5,905)	(1,392)	-	-
Carried forward	<u>-</u>	<u>12,393</u>	<u>(41,543)</u>	<u>238,068</u>	<u>208,918</u>

16. PROPERTY – Insured Amount

The properties are insured for the following amounts:

	2023	2022
	£	£
Fyde House	2,744,251	2,744,251
Spain Court	1,215,144	1,215,144
Spain Lane	1,138,196	1,138,196
South Street	573,828	573,828
	<u>5,671,419</u>	<u>5,671,419</u>

17. SHARE CAPITAL

The company is incorporated under the Companies Act as a Guarantee Company. No share capital has been issued. In the event of the company's winding up each member may be required to contribute an amount not exceeding £1 as a contribution towards the debts and liabilities of the company.

18. GOING CONCERN

The unrestricted funds are in deficit at the year end. The deficit has arisen due to some major repairs being required on the properties to enable full rents to be charged. These repairs have been financed by way of a loan from Mr A B Isaac, a former director and trustee, repayments of which cannot commence before 2025. Accordingly with this continuing support the financial statements have been prepared on the going concern basis.

THE BOSTON PRESERVATION TRUST LIMITED
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
Donations and legacies	148	495
Charitable activities		
Rents	108,844	100,462
Rents – Room Hire	4,567	7,855
Rents – Wedding Hire	6,225	5,650
Talks	941	199
Friends of Fydell House income	18,878	16,416
Grants	20,392	55,000
Other income	3,577	3,424
	<u>163,424</u>	<u>189,006</u>
TOTAL INCOME	<u><u>163,572</u></u>	<u><u>189,501</u></u>
Charitable Expenditure		
Administration:		
Independent examination	2,154	2,016
Wages	39,070	31,089
Pension	655	419
Other admin costs	3,707	1,022
Postage and stationery	499	577
Subscriptions	1,689	2,249
Advertising	30	485
Bank charges	60	91
Notional interest on interest free loan	5,905	5,719
Telephone and internet	799	753
Wedding licence	167	458
Talks and visits	541	522
Depreciation	2,032	2,974
Friends of Fydell House expenses	11,083	7,990
Books Etc	148	199
Wedding costs	273	1,284
Catering costs	-	22
PAYE interest	5	-
	<u>68,817</u>	<u>57,869</u>
Management and maintenance of property:		
Property Expenses:		
Repairs - minor	9,653	11,150
Repairs - major	13,284	6,726
Insurance	10,641	9,122
Electric and gas	15,509	12,372
Rates and water	574	869
Professional fees	65,710	15,997
Household cleaning	1,082	958
Gardening	3,981	3,369
Health and safety	1,909	1,760
	<u>122,343</u>	<u>62,323</u>
TOTAL EXPENDITURE	<u><u>191,160</u></u>	<u><u>120,192</u></u>
(DEFICIT)/SURPLUS FOR THE YEAR	<u><u>(27,588)</u></u>	<u><u>69,309</u></u>

This page is for information purposes and does not form part of the statutory accounts.