

Braintree Youth Project Charity

Charity No. 1139014

Company No. 07437568

Trustees' Report and Unaudited Accounts

31 October 2022

Braintree Youth Project Charity
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Braintree Youth Project Charity
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 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07437568

Charity No. 1139014

Registered Office

Fountain Cottages
2 St Michaels Road
Braintree
Essex
CM7 1EX

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:

A.L. East
A. England
M. Farmer (Resigned 9 November 2021)
G. Goodchild (Resigned 11 November 2022)
D.J. Huxter
P. Smith
R.D. Wearmouth

Company Secretary

K.R. Huxter

Accountants

Quantic Accountancy Limited
1 Second Avenue
Bluebridge
Halstead
Essex
CO9 2SU

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Maling
Kent
ME19 4JQ

**Braintree Youth Project Charity
Trustees Annual Report**

OBJECTIVES AND ACTIVITIES

The purpose of the charity is to improve the life chances of the young people of Braintree, through the provision of a youth club.

The youth club forms the basis for the provision of services to meet the needs of the young people in areas such as substance abuse, health, welfare, education, employment and relationships etc

ACHIEVEMENTS AND PERFORMANCE

The charity received grants and donations totalling £67,223 (2021: £62,345)

PLANS FOR FUTURE PERIODS

The trustees intend to continue its policy of providing services through the youth club to the young people of Braintree.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was incorporated on 11 November 2010 and is governed by the Memorandum and Articles of Association of the company, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees have considered the risks faced by the charity and identified the major risks to which the charity is exposed.

They have reviewed those risks and satisfied themselves that there are controls in place to mitigate their potential effect.

New members of the board are identified by existing members to fill particular skills gaps and are given appropriate charity legislation guidance.

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



A.L. East

Trustee

14 March 2023

Braintree Youth Project Charity
Independent Examiners Report

Independent Examiner's Report to the trustees of Braintree Youth Project Charity

I report to the charity trustees on my examination of the financial statements of Braintree Youth Project Charity for the year ended 31 October 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the trustees of the charity (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 that:

- 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 Charities SORP (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.



S J Foster FCCA
ACCA
Quantic Accountancy Limited
1 Second Avenue
Bluebridge
Halstead
Essex
CO9 2SU
14 March 2023

Braintree Youth Project Charity
Statement of Financial Activities
for the year ended 31 October 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	4	15,682	51,540	67,222	62,345
Charitable activities	5	-	168	168	-
Investments	6	33	-	33	-
Other	7	1,095	-	1,095	57
Total		16,810	51,708	68,518	62,402
Expenditure on:					
Charitable activities	8	1,208	13,488	14,696	15,930
Other	9	16,043	39,346	55,389	46,036
Total		17,251	52,834	70,085	61,966
Net gains on investments		-	-	-	-
Net (expenditure)/income	10	(441)	(1,126)	(1,567)	436
Transfers between funds		(6,169)	6,169	-	-
Net (expenditure)/income before other gains/(losses)		(6,610)	5,043	(1,567)	436
Other gains and losses					
Net movement in funds		(6,610)	5,043	(1,567)	436
Reconciliation of funds:					
Total funds brought forward		28,340	40,983	69,323	68,887
Total funds carried forward		21,730	46,026	67,756	69,323

Braintree Youth Project Charity
Summary Income and Expenditure Account
for the year ended 31 October 2022

	2022 £	2021 £
Income	68,485	62,402
Interest and investment income	33	-
Gross income for the year	<u>68,518</u>	<u>62,402</u>
Expenditure	68,713	61,102
Depreciation and charges for impairment of fixed assets	1,372	864
Total expenditure for the year	<u>70,085</u>	<u>61,966</u>
Net (expenditure)/income before tax for the year	(1,567)	436
Net (expenditure)/income for the year	<u><u>(1,567)</u></u>	<u><u>436</u></u>

Braintree Youth Project Charity
Balance Sheet
at 31 October 2022

Company No. 07437568	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	12	5,453	3,516
		<u>5,453</u>	<u>3,516</u>
Current assets			
Debtors	13	3,775	3,861
Cash at bank and in hand		59,905	74,227
		<u>63,680</u>	<u>78,088</u>
Creditors: Amount falling due within one year	14	(1,377)	(12,281)
Net current assets		<u>62,303</u>	<u>65,807</u>
Total assets less current liabilities		<u>67,756</u>	<u>69,323</u>
Net assets excluding pension asset or liability		<u>67,756</u>	<u>69,323</u>
Total net assets		<u><u>67,756</u></u>	<u><u>69,323</u></u>
 The funds of the charity			
Restricted funds	15		
Restricted income funds		46,026	40,983
		<u>46,026</u>	<u>40,983</u>
Unrestricted funds	15		
General funds		21,730	28,340
		<u>21,730</u>	<u>28,340</u>
Reserves	15		
Total funds		<u><u>67,756</u></u>	<u><u>69,323</u></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 2022 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 14 March 2023

And signed on its behalf by:


D.J. Huxter
Trustee
14 March 2023

Braintree Youth Project Charity
Statement of Cash flows
for the year ended 31 October 2022

	2022 £	2021 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(1,567)	436
Adjustments for:		
Depreciation of property, plant and equipment	1,372	909
Profit on disposal of tangible fixed assets	-	(45)
Dividends, interest and rents from investments	(1,128)	(57)
Other gains/losses	-	-
Decrease/(Increase) in trade and other receivables	86	(368)
(Decrease)/Increase in trade and other payables	(11,694)	11,067
Net cash (used in)/provided by operating activities	<u>(12,931)</u>	<u>11,942</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(3,309)	(1,597)
Dividends, interest and rents from investments	1,128	57
Net cash used in investing activities	<u>(2,181)</u>	<u>(1,495)</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(15,112)	10,447
Cash and cash equivalents at the beginning of the year	74,227	63,780
Cash and cash equivalents at the end of the year	<u>59,115</u>	<u>74,227</u>
Components of cash and cash equivalents		
Cash and bank balances	59,905	74,227
	<u>59,905</u>	<u>74,227</u>

Braintree Youth Project Charity

Notes to the Accounts

for the year ended 31 October 2022

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.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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.
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.
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.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
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.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Braintree Youth Project Charity

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.

Tangible fixed assets and depreciation

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

Equipment	15% Straight line
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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.

Braintree Youth Project Charity

Notes to the Accounts

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.

Braintree Youth Project Charity

Notes to the Accounts

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 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	15,793	46,552	62,345
Other	57	-	57
Total	<u>15,850</u>	<u>46,552</u>	<u>62,402</u>
Expenditure on:			
Charitable activities	322	15,608	15,930
Other	16,074	29,962	46,036
Total	<u>16,396</u>	<u>45,570</u>	<u>61,966</u>
Net income	<u>(547)</u>	<u>983</u>	<u>436</u>
Net income before other gains/(losses)	<u>(547)</u>	<u>983</u>	<u>436</u>
Other gains and losses:			
Net movement in funds	<u>(547)</u>	<u>983</u>	<u>436</u>
Reconciliation of funds:			
Total funds brought forward	28,887	40,000	68,887
Total funds carried forward	<u><u>28,340</u></u>	<u><u>40,983</u></u>	<u><u>69,323</u></u>

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Grants received	8,451	51,540	59,991	50,992
Donations	7,231	-	7,231	11,353
	<u>15,682</u>	<u>51,540</u>	<u>67,222</u>	<u>62,345</u>

5 Income from charitable activities

	Restricted £	Total 2022 £	Total 2021 £
Youth courses and projects	168	168	-
	<u>168</u>	<u>168</u>	<u>-</u>

Braintree Youth Project Charity
Notes to the Accounts

6 Income from investments

	Unrestricted	Total 2022	Total 2021
	£	£	£
Bank interest received	33	33	-
	<u>33</u>	<u>33</u>	<u>-</u>

7 Other income

	Unrestricted	Total 2022	Total 2021
	£	£	£
Rental income	1,040	1,040	-
Tuck shop income	55	55	57
	<u>1,095</u>	<u>1,095</u>	<u>57</u>

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Youth courses and projects	880	12,995	13,875	8,144
Youth sports equipment	-	493	493	251
Premises refurbishment	-	-	-	7,213
<i>Governance costs</i>				
Independent examiners fee	328	-	328	322
	<u>1,208</u>	<u>13,488</u>	<u>14,696</u>	<u>15,930</u>

9 Other expenditure

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Refund of grant	-	700	700	-
Employee costs	-	37,345	37,345	30,248
Premises costs	10,207	743	10,950	12,691
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	814	558	1,372	864
General administrative costs	2,469	-	2,469	1,992
Legal and professional costs	2,553	-	2,553	241
	<u>16,043</u>	<u>39,346</u>	<u>55,389</u>	<u>46,036</u>

Braintree Youth Project Charity
Notes to the Accounts

10 Net (expenditure)/income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,372	909
Independent Examiner's fee	332	310

11 Staff costs

	2022	2021
Salaries and wages	35,390	28,229
Pension costs	1,063	805
	<u>36,453</u>	<u>29,034</u>

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

The average monthly number of full time equivalent employees during the year was as follows:

	2022	2021
	Number	Number
Youth worker	2	1
Administration	1	1
	<u>3</u>	<u>2</u>

12 Tangible fixed assets

	Equipment	Total
	£	£
Cost or revaluation		
At 1 November 2021		
Additions	12,869	12,869
At 31 October 2022	3,309	3,309
	<u>16,178</u>	<u>16,178</u>
Depreciation and impairment		
At 1 November 2021	9,353	9,353
Depreciation charge for the year	1,372	1,372
At 31 October 2022	<u>10,725</u>	<u>10,725</u>
Net book values		
At 31 October 2022	5,453	5,453
At 31 October 2021	<u>3,516</u>	<u>3,516</u>

13 Debtors

	2022	2021
	£	£
Trade debtors	835	948
Other debtors	2,000	2,000
Prepayments and accrued income	940	913
	<u>3,775</u>	<u>3,861</u>

Braintree Youth Project Charity

Notes to the Accounts

14 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Other taxes and social security	238	58
Accruals	1,139	349
Deferred income	-	11,874
	<u>1,377</u>	<u>12,281</u>

15 Movement in funds

	At 1 November 2021	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 October 2022 £
Restricted funds:					
Restricted income funds:					
Salaries	(5,571)	36,747	(37,345)	6,169	-
Premises Costs	(1,096)	4,278	(1,126)	-	2,056
Sports Equipment and Sessions	3,653	-	(668)	-	2,985
Activities and Trips	40,506	10,683	(13,695)	-	37,494
Horticultural Project	2,050	-	-	-	2,050
Media Project	1,441	-	-	-	1,441
<i>Total</i>	<u>40,983</u>	<u>51,708</u>	<u>(52,834)</u>	<u>6,169</u>	<u>46,026</u>
Unrestricted funds:					
General funds					
	28,340	16,810	(17,251)	(6,169)	21,730
Total funds	<u>69,323</u>	<u>68,518</u>	<u>(70,085)</u>	<u>-</u>	<u>67,756</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Salaries	Fund staff costs
Premises Costs	Fund cost of premises
Sports Equipment and Sessions	Fund cost of sports equipment and running sessions
Activities and Trips	Fund cost of activities and trips
Horticultural Project	Fund cost of a horticultural project
Media Project	Fund cost of a media project

Braintree Youth Project Charity
Notes to the Accounts

16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	2,863	2,590	5,453
Net current assets	26,069	36,234	62,303
	<u>28,932</u>	<u>38,824</u>	<u>67,756</u>

17 Reconciliation of net debt

	At 1 November 2021 £	Cash flows £	At 31 October 2022 £
Cash and cash equivalents	74,227	(14,322)	59,905
	<u>74,227</u>	<u>(14,322)</u>	<u>59,905</u>
Net debt	<u>74,227</u>	<u>(14,322)</u>	<u>59,905</u>

18 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2022 Land and buildings £	2022 Other £	2021 Land and buildings £	2021 Other £
Operating leases with expiry date:				
Within one year	-	132	-	132
In the second to fifth years inclusive	8,000	-	8,000	-
	<u>8,000</u>	<u>132</u>	<u>8,000</u>	<u>132</u>

Pension commitments

	2022 £	2021 £
The pension cost charge to the company amounted to:	<u>1,063</u>	<u>805</u>

19 Related party disclosures

Controlling party

Braintree Youth Project Charity
Detailed Statement of Financial Activities
for the year ended 31 October 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies				
Grants received	8,451	51,540	59,991	50,992
Donations	7,231	-	7,231	11,353
	<u>15,682</u>	<u>51,540</u>	<u>67,222</u>	<u>62,345</u>
Charitable activities				
Youth courses and projects	-	168	168	-
	<u>-</u>	<u>168</u>	<u>168</u>	<u>-</u>
Investments				
Bank interest received	33	-	33	-
	<u>33</u>	<u>-</u>	<u>33</u>	<u>-</u>
Other				
Rental income	1,040	-	1,040	-
Tuck shop income	55	-	55	57
	<u>1,095</u>	<u>-</u>	<u>1,095</u>	<u>57</u>
Total income and endowments	16,810	51,708	68,518	62,402
Expenditure on:				
Charitable activities				
Youth courses and projects	880	12,995	13,875	8,144
Youth sports equipment	-	493	493	251
Premises refurbishment	-	-	-	7,213
	<u>880</u>	<u>13,488</u>	<u>14,368</u>	<u>15,608</u>
Governance costs				
Independent examiners fee	328	-	328	322
	<u>328</u>	<u>-</u>	<u>328</u>	<u>322</u>
Total of expenditure on charitable activities	1,208	13,488	14,696	15,930
Other expenditure				
Refund of grant	-	700	700	-
	<u>-</u>	<u>700</u>	<u>700</u>	<u>-</u>
Employee costs				
Salaries/wages	-	35,390	35,390	28,229
Pension costs	-	1,063	1,063	805
Staff recruitment	-	543	543	411
Staff training	-	349	349	488
Staff welfare	-	-	-	315
	<u>-</u>	<u>37,345</u>	<u>37,345</u>	<u>30,248</u>
Premises costs				
Rent	8,000	-	8,000	8,000

Braintree Youth Project Charity
Detailed Statement of Financial Activities

Rates	204	-	204	183
Light, heat and power	1,160	-	1,160	1,046
Premises cleaning	332	-	332	461
Premises insurances	511	-	511	505
Premises repairs and maintenance	-	743	743	2,496
	<u>10,207</u>	<u>743</u>	<u>10,950</u>	<u>12,691</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Equipment	814	558	1,372	909
Loss on disposal of tangible fixed assets	-	-	-	(45)
Bank charges	179	-	179	180
Equipment leasing and hire charges	-	-	-	352
Postage and couriers	-	-	-	44
Software, IT support and related costs	144	-	144	216
Stationery and printing	992	-	992	734
Subscriptions	174	-	174	129
Sundry expenses	459	-	459	49
Telephone, fax and broadband	521	-	521	288
	<u>3,283</u>	<u>558</u>	<u>3,841</u>	<u>2,856</u>
Legal and professional costs				
Solicitor's fees	2,195	-	2,195	-
Other legal and professional costs	358	-	358	241
	<u>2,553</u>	<u>-</u>	<u>2,553</u>	<u>241</u>
Total of expenditure of other costs	<u>16,043</u>	<u>39,346</u>	<u>55,389</u>	<u>46,036</u>
Total expenditure	<u>17,251</u>	<u>52,834</u>	<u>70,085</u>	<u>61,966</u>
Net gains on investments	-	-	-	-
Net (expenditure)/income	<u>(441)</u>	<u>(1,126)</u>	<u>(1,567)</u>	<u>436</u>
Transfers between funds	(6,169)	6,169	-	-
Net (expenditure)/income before other gains/(losses)	<u>(6,610)</u>	<u>5,043</u>	<u>(1,567)</u>	<u>436</u>
Other Gains	-	-	-	-
Net movement in funds	<u>(6,610)</u>	<u>5,043</u>	<u>(1,567)</u>	<u>436</u>
Reconciliation of funds:				
Total funds brought forward	28,340	40,983	69,323	68,887
Total funds carried forward	<u>21,730</u>	<u>46,026</u>	<u>67,756</u>	<u>69,323</u>

