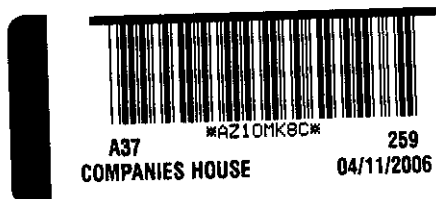


Company Registration No. 5038056
Charity Registration No. 1103300

**Report of the Trustees
and Financial Statements
for the year ended 31st July 2006
for
OCN East Midlands Region
(OCNEMR)**



**OCN East Midlands Region
(OCNEMR)**

Report and Financial Statements 2006

Contents

	Page
Legal and administrative information	1
Trustees' report	2
Auditors' report	5
Statement of financial activities	6
Balance sheet	7
Notes to the Financial Statements	8
Additional information	13

**OCN East Midlands Region
(OCNEMR)**

Legal and Administrative Information

TRUSTEES:

VA Barry (resigned 10.02.06)
DD Bray
M L Cooper (appointed Chair 27.09.06)
P Derges
P Edwards
P Harwood
K Ives
S Lapworth
PS Lodge (resigned 10.02.06)
SD Muldowney
JA Mulhearn (resigned 10.02.06)
PC Riley
LS Wyatt

CHIEF EXECUTIVE:

MG Lloyd

SECRETARY:

D Avery

REGISTERED OFFICE:

Unit G
Long Eaton Trade Centre
52-56 Nottingham Road
Long Eaton
Nottingham
NG10 2AU

AUDITORS:

Clayton & Brewill
Chartered Accountants
Wilne House
10 Salisbury Street
Long Eaton
Nottingham
NG10 1BA

BANKERS:

National Westminster Bank PLC
51 Market Place
Long Eaton
Nottingham
NG10 1JP

**INVESTMENT POWERS
& RESTRICTIONS:**

The Trustees powers of investment are subject to the restrictions imposed by the Trustees Act 1925 and the Trustee Investments Act 1961

OCN East Midlands Region

(OCNEMR)

Charity registration number: 5038056

Report of the trustees for the year ended 31st July 2006

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 31st July 2006. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" revised in 2005 in preparing the annual report and financial statements of the charity.

The charity is a charitable company limited by guarantee and was set up on 9th February 2004. It is governed by a memorandum and articles of association and a constitution.

OCNEMR operates under licence to the National Open College Network (NOCN) and the Quality Assurance Agency (QAA).

Appointment of trustees, induction and training

The number of trustees shall be not less than five but not be more than fifteen, with at least one representative drawn from the members of the charity being from the compulsory education sector, one from the post-compulsory sector and one from the higher education sector. Retirement of trustees will operate on rotation basis as laid down in Clause 29 of the Articles of Association. An announcement is made at the AGM of retiring trustees and an invite to nominate trustees for election is circulated. Representation from regional authorities is encouraged. Prospective trustees meet with the Chief Executive Officer to discuss the purpose and functions of the board and those who can demonstrate they meet the selection criteria are invited to apply for membership and are invited to attend a board meeting to observe proceedings. The election for appointing trustees is the responsibility of the board of trustees.

The board undertakes an annual self assessment exercise which identifies possible training requirements; a national training programme on governance issues is currently being developed by the N/OCN network and this will be made available to members of the board. Any other training requirements will be dealt with locally. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of trustees, which can have up to 15 members, administers the charity. The board meets quarterly and there are sub-committees covering Staffing, Quality and Access to Higher Education. A Chief Executive is appointed by the trustees to manage day to day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance and employment.

Risk Management

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The work has identified that of the residual risk the majority of risks are low risk, with around 5 medium risks and no high risks. The trustees discussed the 5 medium areas and stated that no further action is required and that the ongoing process of identifying and monitoring risk should highlight new risks or changes to current risks.

Objectives and activities

The objects of the charity are to provide a locally accessible and flexible accreditation service across the East Midlands which help to widen access to education and training for all learners, particularly those who have benefited least in the past from available provision. OCNEMR seeks to promote equality of opportunity and improve the quality, flexibility and responsiveness of learning opportunities to enable learners to progress into, through and across the framework of national qualifications.

The strategies employed to achieve the charity's objectives are to:-

1. Establish OCNEMR as a more independent organisation with a viable Business Plan and sound cash reserves.
2. Comply with all licensing requirements of NOCN and QAA.
3. Provide the highest quality operation possible to both external providers and to staff employed.
4. Address the Lifelong Learning agenda in a strategic way so as to promote and encourage the use of OCN for Widening Participation and diversity and to maximise financial opportunities for OCNEMR.
5. Establish and implement effective marketing and communication policies.
6. Support the development and implementation of a national credit and qualifications framework.
7. Further develop the Access provision in the Region.

**OCN East Midlands Region
(OCNEMR)
Charity registration number: 5038056
Report of the trustees for the year ended 31st July 2006**

In serving the aims and objectives, this year OCNEMR has:

- Registered 47,226 learners
- Awarded 390,003 10 hour credits
- Achieved a full licence from NOCN with no specific conditions in December 2005
- Successfully applied to QAA for a new regional AVA licence to run from September 2006
- Fully participated as an OCN in the N/OCN matrix model
- Implemented and operated Centre approval across the region
- Appointed Quality Reviewers to support the Centre Approval and Accreditation process
- Strengthened the Board of Trustees with representation from Aim Higher, NIACE and Rolls Royce
- Adopted the nationally agreed vision, mission and values statements
- Continued with the present lease on premises and rented additional storage space
- Agreed a new Complaints and Appeals procedure
- Planned for the introduction of Access to Higher Education Diplomas
- Implemented and operated a payroll service for OCN's
- Sent out two East Midlands newsletters and held networking events across the region
- Developed regional programmes in the following areas: Access to Recreation, Tourism and Leisure and Access to Counselling

Financial Results

There was an excess of income over expenditure for the year of £179,295.

Donations

Charitable donations were made during the year totalling £700. £450 was donated to East Midlands Adult Learners Awards.

Investment Powers and Policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish.

The trustees have operated a policy of keeping available funds in an interest bearing deposit account and seek to achieve a beneficial rate of deposit interest.

Reserves Policy

The Charity has total unrestricted reserves at the 31st July 2006 of £849,308.

The reserves policy is to secure cash reserves sufficient to meet 6 months expenditure.

Future Developments

To actively support and promote the Framework Test and Trial and the Foundation Learning tier projects

To support N/OCN 25th anniversary year

Implement an agreed 3 year ICT strategy partnership with the external ICT supplier, in order for N/OCN to remain competitive and responsive to the Framework development.

To investigate the possibilities of new premises for the OCN

Trustees responsibilities in relation to the financial statements

Company law requires the trustees to prepare financial statements that give a true and a fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make sound judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 1985. The trustees 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.

**OCN East Midlands Region
(OCNEMR)
Charity registration number: 5038056
Report of the trustees for the year ended 31st July 2006**

In accordance with company law, as the company's directors, we certify that:

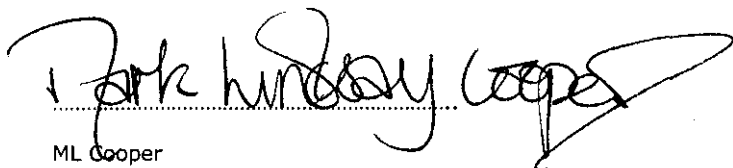
- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware;
and
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

A resolution will be proposed at the Annual General Meeting that Clayton & Brewill be re-appointed as auditors to the charity for the ensuing year.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

This report was approved on 27.10.06..... by the directors/trustees and signed on its behalf by:

A large, stylized handwritten signature in black ink, appearing to read 'ML Cooper', is written over a horizontal dotted line.

ML Cooper
Trustee

**OCN East Midlands Region
(OCNEMR)
Independent Auditors' Report to the Trustees**

We have audited the financial statements of the Open College Network East Midlands Region for the year ended 31st July 2006 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein, and the requirements of the Financial Reporting Standard for Smaller Entities.

This report is made solely to the charity's trustees, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are prepared to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the Open College Network East Midlands Region for the purposes of company law) are responsible for the preparation of the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records or if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions is not disclosed.

We read the Trustees Annual Report and we consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Auditing Standards of Auditing (UK and Ireland issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

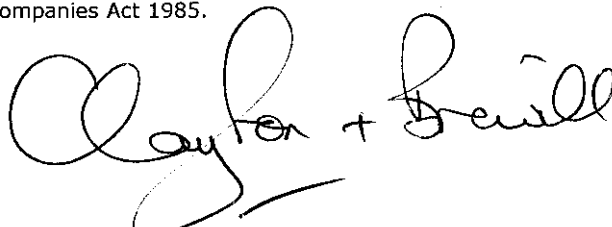
We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charity's affairs as at 31st July 2006 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and,
- and have been properly prepared in accordance with the Companies Act 1985.

Clayton & Brewill
Registered Auditors and
Chartered Accountants
Wilne House
10 Salisbury Street
Long Eaton
Nottingham
NG10 1BA



Dated: 3/11/06

**OCN East Midlands Region
(OCNEMR)**

**Statement of Financial Activities
year ended 31st July 2006**

	Notes	Unrestricted funds 2006	Unrestricted funds 2005
INCOMING RESOURCES			
Incoming resources from charitable activities		1,276,412	952,566
Investment income		<u>13,014</u>	<u>7,066</u>
TOTAL INCOMING RESOURCES	2	<u>1289,426</u>	<u>959,632</u>
RESOURCES EXPENDED			
Cost of generating funds			
Charitable activities	2	562,931	306,731
Management and administration	2	<u>547,956</u>	<u>287,293</u>
TOTAL RESOURCES EXPENDED		<u>1,110,887</u>	<u>594,024</u>
		178,539	365,608
Over provision of tax		<u>756</u>	<u>-</u>
NET INCOMING RESOURCES BEFORE TRANSFERS		179,295	365,608
Transfer of assets and liabilities from OCNSEM	6	133,628	-
Transfer of monies from previous entity		-	170,777
Fund balance at 1 st August 2005	11	<u>536,385</u>	<u>-</u>
Fund balance at 31 st July 2006		<u>849,308</u>	<u>536,385</u>

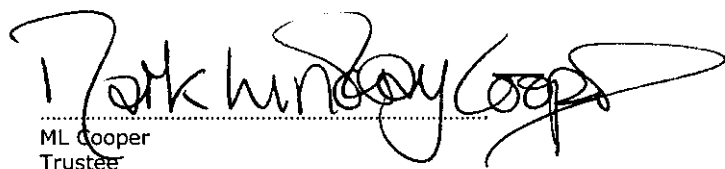
All the above results are derived from continuing activities. All recognised gains and losses in the year are included above.

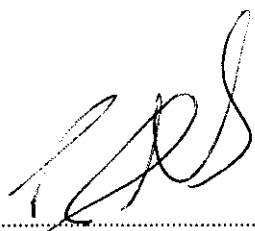
**OCN East Midlands Region
(OCNEMR)
Balance Sheet
as at 31st July 2006**

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	6	<u>6,029</u>	<u>3,396</u>
CURRENT ASSETS			
Debtors	7	334,908	287,857
Cash at bank and in hand	8	<u>573,726</u>	<u>339,181</u>
		908,634	627,038
CREDITORS: amounts falling due within one year	9	<u>65,355</u>	<u>94,049</u>
CURRENT ASSETS		<u>843,279</u>	<u>532,989</u>
NET ASSETS LESS CURRENT LIABILITIES		<u>849,308</u>	<u>536,385</u>
FUNDS			
Unrestricted funds	11	<u>849,308</u>	<u>536,385</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements on pages 6 to 7 were approved by the trustees and signed on the behalf of the Trustees by:


ML Cooper
Trustee


Trustee

(OCNEMR)

**Notes forming part of the financial statements
for the year ended 31st July 2006**

1. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with applicable accounting standards and with the Statement of Recommended Practice (SORP) - Accounting and Reporting by Charities (revised 2005).

The financial statements include a statement of financial activities which replaces the income and expenditure account permitted by schedule 4 paragraph 3 (3) of the Companies Act 1985 to reflect the special nature of the company's charitable activities. The directors consider that this policy is more appropriate given the nature of the company's activities.

(b) Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

(c) Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

(d) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements. Irrecoverable input VAT is included within each expense category.

(e) Tangible fixed assets and depreciation

Individual fixed assets costing £1000 or less are written off fully in the year of purchase. Depreciation is provided at the following annual rates in order to write off each asset over its estimates useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	-	25% on cost
Computer equipment	-	33 1/3% on cost

(f) Pension scheme

Contributions are made to the Teachers Pension Scheme. The cost of providing pensions is charged to the statement of financial activities in the period in which the contributions are made.

(g) Interest receivable

Interest is included when receivable by the charity.

(h) Operating leases

Rentals payable under operating leases charged to the Statement of Financial Activities as incurred over the return of the lease.

(i) Fund accounting

All funds of the charity are unrestricted general funds. These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

(OCNEMR)

Notes forming part of the financial statements
for the year ended 31st July 2006

2. **INCOME AND EXPENDITURE**

Income represents amounts derived from the provision of goods and services which fall within the company's ordinary activities.

	Unrestricted funds 2006 £	Unrestricted Funds 2005 £
Income from trading	1,276,412	952,566
Investment income	<u>13,014</u>	<u>7,066</u>
	<u>1,289,426</u>	<u>959,632</u>
Expenditure included in the statement of financial activities:-	2006 £	2005 £
CHARITABLE ACTIVITIES		
Staff costs		
Wages and salaries	270,494	151,174
Pension costs	32,231	13,925
Telephone	8,032	3,842
Travelling	30,508	15,142
Moderators	16,542	32,228
Panel members	350	1,200
Postage & stationery	13,941	12,163
Printing	3,735	725
External assessors	5,060	1,286
Certification	4,234	2,261
NOCN membership	159,970	47,291
NOCN development	100	10,000
Recruitment expenses & advertising	11,143	3,415
Qualification assessments	903	630
ICT/Opus	-	7,787
Conferences	<u>5,688</u>	<u>3,662</u>
	<u>562,931</u>	<u>306,731</u>

OCN East Midlands Region

(OCNEMR)

**Notes forming part of the financial statements
for the year ended 31st July 2006**

MANAGEMENT AND ADMINISTRATION

	2006	2005
	£	£
Staff costs		
Wages and salaries	362,628	193,670
Pension costs	43,798	22,124
Rent	22,629	14,726
Rates	3,504	1,737
Insurance	9,815	5,480
Light and heat	4,485	2,926
Premises expenses	3,349	3,877
Office cleaning	5,575	5,275
Sundries	680	1,740
Repairs and maintenance	8,046	4,586
Hire of equipment	4,795	6,134
Audit fees	2,339	1,293
Sage support fees and other licences	4,175	1,474
Legal and professional fees	2,353	8,935
Consultancy fees	20,969	-
Bad debt	170	161
Training costs	18,497	5,236
IT consumables	8,421	2,187
Subscriptions	730	210
Entertainment	792	3,399
Bank charges	850	35
Depreciation and loss on disposal of fixed assets	13,279	1,968
Donations	700	120
Relocation costs	<u>5,377</u>	<u>-</u>
	<u>547,956</u>	<u>287,293</u>

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

	2006	2005
	£	£
Average number of persons employed		
Management	5	5
Administrative staff	<u>18</u>	<u>8</u>
	<u>23</u>	<u>13</u>

	2006	2005
	£	£
Staff costs during the year (including trustees)		
Wages and salaries	587,131	320,807
Social security costs	45,991	24,037
Pension costs	<u>76,029</u>	<u>36,049</u>
	<u>709,151</u>	<u>380,893</u>

M Lloyd received a salary of £57,750 and pension contributions of £7,796. Expenses of £1,914 were paid to M Lloyd. The trustees were not paid remuneration during the year. No other trustees received any expenses during the year.

4. OPERATING PROFIT

	2006	2005
	£	£
Operating profit is after charging:		
Depreciation/loss on disposal of fixed assets	13,279	1,968
Auditors remuneration	<u>2,804</u>	<u>1,175</u>

5. TAX ON PROFIT ON ORDINARY ACTIVITIES

The company is a registered charity and exempt from the liability to corporation tax.

OCN East Midlands Region

(OCNEMR)

**Notes forming part of the financial statements
for the year ended 31st July 2006**

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings
Cost	
At 1 st August 2005	3,396
Additions in year	15,912
Disposals in year	<u>-</u>
At 31 st July 2006	<u>19,308</u>
Accumulated depreciation	
At 1 st August 2005	-
Charge in year	13,279
Eliminated on disposal	<u>-</u>
At 31 st July 2006	<u>13,279</u>
Net book value	
At 31 st July 2006	6,029
At 31 st July 2005	<u>3,396</u>

7. DEBTORS

	2006	2005
	£	£
Trade debtors	222,806	122,404
Prepayments and accrued income	<u>112,102</u>	<u>165,453</u>
	<u>334,908</u>	<u>287,857</u>

All amounts are due within one year

8. CASH AT BANK AND IN HAND

	2006	2005
	£	£
Cash at bank	7,200	4,427
Bank deposit account	66,447	104,604
Treasury reserve	500,000	230,000
Cash in hand	<u>79</u>	<u>150</u>
	<u>573,726</u>	<u>339,181</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006	2005
	£	£
Trade creditors	16,315	22,561
Other creditors	8,972	4,875
Other taxes and social security	15,950	8,669
Accruals	<u>24,118</u>	<u>57,944</u>
	<u>65,355</u>	<u>94,049</u>

10. RECONCILIATION OF MOVEMENTS IN FUNDS

	2006	2005
	£	£
Funds at 1 st August 2005	536,385	170,777
Assets transferred	133,628	365,608
Surplus for the year	<u>179,295</u>	<u>-</u>
Funds at 31 st July 2006	<u>849,308</u>	<u>536,385</u>

**OCN East Midlands Region
(OCNEMR)
Notes forming part of the financial statements
for the year ended 31st July 2006**

11. STATEMENT OF FUNDS

	£
Balance at 1 st August 2005	536,385
Transfer of net assets of surplus for the year OCNSEM	133,628
Surplus for the year	<u>179,295</u>
Balance at 31 st July 2006	<u>849,308</u>

On 1st August 2005 the charity merged with OCN South East Midlands (OCNSEM). All assets and liabilities were taken over.

12. ANALYSIS OF NET ASSETS

	General Fund £
Cash at bank and in hand	573,726
Other net current assets	<u>275,582</u>
	<u>849,308</u>

The general fund is unrestricted.

13. OPERATING LEASE COMMITMENTS

The amounts payable in the next year in respect of operating leases for equipment are shown below, analysed according to the expiry date of the leases.

	2006 £	2005 £
Under one year	971	0
Between two and five years	<u>1,309</u>	<u>4,586</u>

14. PENSION CONTRIBUTIONS

The charity operates a defined benefit scheme. The pension charge for the year was £76,029.

15. RELATED PARTIES

The charity is a member of the National Open College Network (NOCN). During the year membership fees of £159,970 were paid to NOCN and £7,573 was received from NOCN for services provided. Also £100 was given to NOCN towards development costs. At 31st July 2006, the amount owed to the charity by NOCN was £nil. (2005: £1,490).

**OCN East Midlands Region
(OCNEMR)
Notes forming part of the financial statements
for the year ended 31st July 2006**

ADDITIONAL INFORMATION

The additional information on pages 14 to 15 has been prepared from the accounting records of the company. While it does not form part of the statutory financial statements, it should be read in conjunction with them and the auditors' report thereon.

**OCN East Midlands Region
(OCNEMR)
Income & Expenditure Account
For the year ended 31st July 2006**

	Notes	2006 £	2005 £
INCOME	1	1,276,412	952,566
LESS: OVERHEAD EXPENSES			
Charitable Activities	2	562,931	306,731
Management and administration	3	<u>547,956</u>	<u>287,293</u>
		<u>1,110,887</u>	<u>594,024</u>
SURPLUS FOR THE YEAR		165,525	358,542
ADD OTHER INCOME			
Interest receivable & similar income	4	<u>13,014</u>	<u>7,066</u>
SURPLUS AFTER OTHER INCOME		178,539	365,608
Over provision of corporation tax of OCNSEM		<u>756</u>	<u>-</u>
SURPLUS ON ORDINARY ACTIVITIES		<u>179,295</u>	<u>365,608</u>

OCN East Midlands Region
(OCNEMR)
Notes to the Income and Expenditure
For the year ended 31st July 2006

	2006 £	2005 £
1. INCOME		
Membership	-	9500
Quality assurance charge	-	907,682
External assessment	10,716	4,046
New deal	-	1,418
Sundry	12,770	29,920
Credit Charges	257,308	-
Learner registration	63,743	-
Duplicate certificates	4,196	-
Centre approval charge	106,250	-
NOCN learner Regis 05/06	557,115	-
NOCN access charges	252,500	-
Credit charges 05/06	11,814	-
	<u>1,276,412</u>	<u>952,566</u>
2. CHARITABLE EXPENDITURE		
Staff costs		
• Wages and salaries	270,494	151,174
• Pension costs	32,231	13,925
Telephone	8,032	3,842
Travelling	30,508	15,142
Moderators	16,542	32,228
Panel members	350	1,200
Postage & stationery	13,941	12,163
Printing	3,735	725
External assessors	5,060	1,286
Certification	4,234	2,261
NOCN membership	159,970	47,291
NOCN development	100	10,000
Recruitment expenses & advertising	11,143	3,415
Qualification assessments	903	630
ICT/Opus	-	7,787
Conferences	5,688	3,662
	<u>562,931</u>	<u>306,731</u>
3. MANAGEMENT AND ADMINISTRATION		
Staff costs		
• Wages and salaries	362,629	193,670
• Pension costs	43,798	22,124
Rent	22,629	14,726
Rates	3,504	1,737
Insurance	9,815	5,480
Light and heat	4,485	2,926
Premises expenses	3,349	3,877
Office cleaning	5,575	5,275
Sundries	679	1,740
Repairs and maintenance	8,046	4,586
Hire of equipment	4,795	6,134
Audit fees	2,339	1,293
Sage support fees and other licences.	4,175	1,474
Legal and professional fees	2,353	8,935
Consultancy fees	20,969	-
Bad debt	170	161
Training costs	18,497	5,236
IT consumables	8,421	2,187
Subscriptions	730	210
Entertainment	792	3,399
Bank charges	850	35
Depreciation and loss on disposal of fixed assets	13,279	1,968
Donations	700	120
Relocation costs	5,377	-
	<u>547,956</u>	<u>287,293</u>
4. INTEREST RECEIVABLE AND SIMILAR INCOME		
Bank interest receivable	13,014	7,066