

Company registration number: SC369641

Charity registration number: SC041115

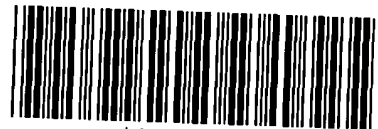
Patons & Baldwins Recreation and Welfare Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2018

WEDNESDAY



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Patons & Baldwins Recreation and Welfare Trust

Contents

Reference and Administrative Details	1
Strategic Report	2
Trustees' Report	3 to 5
Statement of Trustees' Responsibilities	6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 16

Patons & Baldwins Recreation and Welfare Trust


Reference and Administrative Details

Trustees	Mr John Blake Mr Robert Docherty Mrs Mary Grant Mrs Anne Jackson Mr Simon Karner Mr Brian Ramsay
Secretary	J & H Mitchell, W.S.
Principal Office	The Sports Pavilion 63 Tullibody Road Alloa Clackmannanshire FK10 2NL
Registered Office	The Sports Pavilion 63 Tullibody Road Alloa Clackmannanshire FK10 2NL The charity is incorporated in Scotland.
Company Registration Number	SC369641
Charity Registration Number	SC041115
Solicitors	J & H Mitchell WS 51 Atholl Road Pitlochry Pethshire PH16 5BU
Bankers	Unity Trust Bank Birmingham Nine Brindley Place Birmingham B1 2HB
Independent Examiner	C R Fitzsimons Independent Examiner Alexandra House Station Road Grangemouth Stirlingshire FK3 8DG

Patons & Baldwins Recreation and Welfare Trust
Strategic Report for the Year Ended 31 March 2018

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2018, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 12 December 2018 and signed on its behalf by:


.....
Mr John Blake
Trustee

Patons & Baldwins Recreation and Welfare Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2018.

Objectives and activities

Public benefit

Providing social and recreational activities.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for Scotland.

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

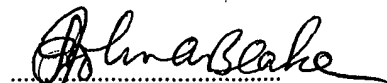
In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Patons & Baldwins Recreation and Welfare Trust

Trustees' Report

The annual report was approved by the trustees of the charity on 12 December 2018 and signed on its behalf by:



Mr John Blake
Trustee

Trustee's Annual Report

For the Year Ended

The trustees have pleasure in presenting their report together with the financial statements and the independent examiner's report for the year ended 31st March 2018.

Reference & Administrative Information

Charity Name: Paton & Baldwins Recreation & Welfare Trust

Charity NO

SCO41115

Address

The Sports Pavilion

63 Tullibody Road

Alloa

FK10 2NL

Current Trustees

John Blake – Chair,

Anne Jackson

Mary Grant

Robert Docherty – Treasurer

Simon Karner

Brian Ramsay

Structure Governance & Management

Constitution

Patons & Baldwins Recreation and Welfare Trust

Trustees' Report

The Charity is a company limited by guarantee which incorporated on 4th December 2009 and granted charitable status on 14th December 2009. The company is governed by its Memorandum and Articles of Association dated 26 November 2009.

Appointment of Trustees

Trustees are elected at the Annual General Meeting. Under the Memorandum and Articles of Association, there must be a minimum of three and not more than six elected trustees. The trustees may co-opt a further two trustees if they consider it would be in the interests of the organisation to do so.

Management

The day – to – day administration of the charity is performed by an administrative team reporting to the chair of the trustees.

Objectives & Activities

Charitable purposes

The main charitable purpose of the trust is to provide, or organise, recreational facilities and activities, for the benefit of the communities of Clackmannanshire and the public at large with the object of improving their condition of life.

Activities

The trust had continued to offer sports facilities (Bowling) for the residents of Clackmannanshire.

Achievements & Performance

There has been no activity other than the bowling section. This was due to the Sports Pavilion being closed since November 2012 and the bowlers using the smaller Jubilee Pavilion. The bowlers have had a particularly successful season winning several of major competitions in the Country.

Financial Review

Our main source of income continues to be fees charged to members and monies raised by fundraising by fundraising activities. The trustees did not receive any remuneration during the year.

Receipts on the unrestricted funds were £27,895. Payments for the year were £19,659. The resultant surplus for the year was £8,236 which will be added to the Trust's reserve funds.

Reserves Policy

The trustees' policy is to maintain reserves at around three months of normal running costs in order to meet commitments and to cover any unexpected expenditure.

The policy is to ensure that reserves do not fall below £1

Plans for Future Periods

The current board has set up new robust policies and procedures in order to ensure the correct running of the charity in the future.

Approved by the trustees and signed on their behalf by:

Patons & Baldwins Recreation and Welfare Trust

Statement of Trustees' Responsibilities

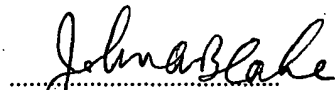
The trustees (who are also the directors of Patons & Baldwins Recreation and Welfare Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company 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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 12 December 2018 and signed on its behalf by:



Mr John Blake
Trustee

Patons & Baldwins Recreation and Welfare Trust

Independent Examiner's Report to the trustees of Patons & Baldwins Recreation and Welfare Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2018 which are set out on pages 8 to 16.

Respective responsibilities of trustees and examiner

As the charity's trustees of Patons & Baldwins Recreation and Welfare Trust (and also its directors 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').

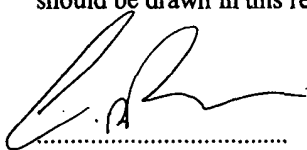
Having satisfied myself that the accounts of Patons & Baldwins Recreation and Welfare Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Patons & Baldwins Recreation and Welfare Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



Colin Fitzsimons
Independent Examiner

Alexandra House
Station Road
Grangemouth
Stirlingshire
FK3 8DG

12 December 2018

Patons & Baldwins Recreation and Welfare Trust

Statement of Financial Activities for the Year Ended 31 March 2018 **(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Total 2018 £	Total 2017 £
Income and Endowments from:				
Donations and legacies	3	1,100	1,100	7,077
Charitable activities	4	2,460	2,460	2,850
Other trading activities	5	27,895	27,895	25,699
Total Income		<u>31,455</u>	<u>31,455</u>	<u>35,626</u>
Expenditure on:				
Raising funds	6	(12,550)	(12,550)	(11,468)
Charitable activities	7	(19,659)	(19,659)	(17,323)
Total Expenditure		<u>(32,209)</u>	<u>(32,209)</u>	<u>(28,791)</u>
Net (expenditure)/income		<u>(754)</u>	<u>(754)</u>	<u>6,835</u>
Net movement in funds		(754)	(754)	6,835
Reconciliation of funds				
Total funds brought forward		<u>101,604</u>	<u>101,604</u>	<u>94,768</u>
Total funds carried forward	16	<u>100,850</u>	<u>100,850</u>	<u>101,603</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2017 is shown in note 16.

Patons & Baldwins Recreation and Welfare Trust

(Registration number: SC369641)

Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	13	82,415	84,886
Current assets			
Debtors	14	7,873	6,113
Cash at bank and in hand		<u>11,462</u>	<u>11,504</u>
		19,335	17,617
Creditors: Amounts falling due within one year	15	<u>(900)</u>	<u>(900)</u>
Net current assets		<u>18,435</u>	<u>16,717</u>
Net assets		<u>100,850</u>	<u>101,603</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>100,850</u>	<u>101,603</u>
Total funds	16	<u>100,850</u>	<u>101,603</u>


For the financial year ending 31 March 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 8 to 16 were approved by the trustees, and authorised for issue on 12 December 2018 and signed on their behalf by:


Mr John Blake
Trustee

Patons & Baldwins Recreation and Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2018

1 Charity status

The charity is limited by guarantee, incorporated in Scotland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Sports Pavilion
63 Tullibody Road
Alloa
Clackmannanshire
FK10 2NL

The principal place of business is:

The Sports Pavilion
63 Tullibody Road
Alloa
Clackmannanshire
FK10 2NL

These financial statements were authorised for issue by the trustees on 30 October 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Patons & Baldwins Recreation and Welfare Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Patons & Baldwins Recreation and Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2018

Transition to FRS 102

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. No restatements are required as a result of the transition to FRS 102.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class
Fixtures & Fittings

Depreciation method and rate
25% Reducing Balance

Patons & Baldwins Recreation and Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2018

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

3 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2018	2017
		£	£
Grants, including capital grants;			
Grants from other charities	1,100	1,100	7,077
	<u>1,100</u>	<u>1,100</u>	<u>7,077</u>

4 Income from charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2018	2017
		£	£
Club membership	2,460	2,460	2,850
	<u>2,460</u>	<u>2,460</u>	<u>2,850</u>

Patons & Baldwins Recreation and Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2018

5 Income from other trading activities

	Unrestricted funds	Total 2018	Total 2017
	General £	£	£
Trading income;			
Sales of goods and services	27,895	27,895	24,535
Other trading income	-	-	1,164
	<u>27,895</u>	<u>27,895</u>	<u>25,699</u>

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds	Total 2018
		General £	£
Donations		12,130	12,130
Other direct costs of generating voluntary income		420	420
		<u>12,550</u>	<u>12,550</u>

b) Costs of trading activities

	Note	Total 2018	Total 2017
		£	£
Costs of goods sold		-	11,468
		<u>-</u>	<u>11,468</u>

Patons & Baldwins Recreation and Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2018

**Total
2018
£**

7 Expenditure on charitable activities

		Unrestricted funds	Total 2018	Total 2017
	Note	General £	£	£
Governance costs	8	<u>19,659</u>	<u>19,659</u>	<u>17,323</u>

£19,659 (2017 - £17,323) of the above expenditure was attributable to unrestricted funds and £Nil (2017 - £Nil) to restricted funds.

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total 2018	Total 2017
	General £	£	£
Staff costs			
Other staff costs	-	-	120
Independent examiner fees			
Other fees paid to examiners	-	-	1,074
Other governance costs	<u>19,659</u>	<u>19,659</u>	<u>16,129</u>
	<u>19,659</u>	<u>19,659</u>	<u>17,323</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

**2017
£**

Staff costs during the year were:

Other staff costs	<u>120</u>
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No employee received emoluments of more than £60,000 during the year.

Patons & Baldwins Recreation and Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2018

11 Independent examiner's remuneration

	2017 £
Other fees to examiners	
The examining of accounts of any associate of the charity	<u>1,074</u>

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2017	<u>75,000</u>	<u>13,616</u>	<u>88,616</u>
At 31 March 2018	<u>75,000</u>	<u>13,616</u>	<u>88,616</u>
Depreciation			
At 1 April 2017	-	3,730	3,730
Charge for the year	<u>-</u>	<u>2,471</u>	<u>2,471</u>
At 31 March 2018	<u>-</u>	<u>6,201</u>	<u>6,201</u>
Net book value			
At 31 March 2018	<u>75,000</u>	<u>7,415</u>	<u>82,415</u>
At 31 March 2017	<u>75,000</u>	<u>9,886</u>	<u>84,886</u>

14 Debtors

	2018 £	2017 £
Other debtors	<u>7,873</u>	<u>6,113</u>

15 Creditors: amounts falling due within one year

	2018 £	2017 £
Accruals	<u>900</u>	<u>900</u>

Patons & Baldwins Recreation and Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2018

16 Funds

	Balance at 1 April 2017 £	Incoming resources £	Resources expended £	Balance at 31 March 2018 £
Unrestricted funds				
General	<u>(101,604)</u>	<u>(31,455)</u>	<u>32,209</u>	<u>(100,850)</u>
	Balance at 1 April 2016 £	Incoming resources £	Resources expended £	Balance at 31 March 2017 £
Unrestricted funds				
General	<u>(94,768)</u>	<u>(35,626)</u>	<u>28,791</u>	<u>(101,603)</u>

17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	82,415	82,415
Current assets	19,335	19,335
Current liabilities	<u>(900)</u>	<u>(900)</u>
Total net assets	<u>100,850</u>	<u>100,850</u>

18 Analysis of net funds

	At 1 April 2017 £	Cash flow £	At 31 March 2018 £
Cash at bank and in hand	11,504	(42)	11,462
Net debt	<u>11,504</u>	<u>(42)</u>	<u>11,462</u>

Patons & Baldwins Recreation and Welfare Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2018

	2018 Unrestricted funds	2018 Total	Total 2017
	General £	£	£
Income and Endowments from:			
Donations and legacies (analysed below)	1,100	1,100	7,077
Charitable activities (analysed below)	2,460	2,460	2,850
Other trading activities (analysed below)	27,895	27,895	25,699
Total income	31,455	31,455	35,626
Expenditure on:			
Raising funds (analysed below)	(12,550)	(12,550)	(11,468)
Charitable activities (analysed below)	(19,659)	(19,659)	(17,323)
Total expenditure	(32,209)	(32,209)	(28,791)
Net (expenditure)/income	(754)	(754)	6,835
Net movement in funds	(754)	(754)	6,835
Reconciliation of funds			
Total funds brought forward	101,604	101,604	94,768
Total funds carried forward	100,850	100,850	101,603

Patons & Baldwins Recreation and Welfare Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2018

	<u>2018</u>	<u>2018</u>	
	Unrestricted funds		Total 2017
	General £	Total £	£
<i>Donations and legacies</i>			
Grants - other agencies	1,100	1,100	7,077
	<u>1,100</u>	<u>1,100</u>	<u>7,077</u>

	<u>2018</u>	<u>2018</u>	
	Unrestricted funds		Total 2017
	General £	Total £	£
<i>Charitable activities</i>			
Primary purpose trading	2,460	2,460	2,850
	<u>2,460</u>	<u>2,460</u>	<u>2,850</u>

	<u>2018</u>		
	Unrestricted funds		Total 2017
	General £	Total £	£
<i>Other trading activities</i>			
Committed giving	27,895	27,895	24,535
Other	-	-	1,164
	<u>27,895</u>	<u>27,895</u>	<u>25,699</u>

Patons & Baldwins Recreation and Welfare Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2018

	<u>2018</u>	<u>2018</u>	
	Unrestricted funds		Total 2017
	General £	Total £	£
<i>Raising funds</i>			
Fundraising costs	(12,130)	(12,130)	(11,468)
Other fundraising costs	(420)	(420)	-
	<u>(12,550)</u>	<u>(12,550)</u>	<u>(11,468)</u>
	<u>2018</u>	<u>2018</u>	
	Unrestricted funds		Total 2017
	General £	Total £	£
<i>Charitable activities</i>			
Staff training	-	-	(120)
Rates	(6,528)	(6,528)	(3,979)
Light, heat and power	(997)	(997)	(923)
Insurance	(476)	(476)	(461)
Repairs and maintenance	(5,964)	(5,964)	(6,828)
General maintenance	(1,087)	(1,087)	(361)
Printing, postage and stationery	-	-	(168)
Trade subscriptions	(280)	(280)	(1,077)
Charitable donations	-	-	(100)
Sundry expenses	(1,512)	(1,512)	(630)
Travel and subsistence	-	-	(60)
Accountancy fees	-	-	(1,074)
Legal and professional fees	-	-	(200)
Bank charges	(344)	(344)	(244)
Depreciation of fixtures and fittings	(2,471)	(2,471)	(1,098)
	<u>(19,659)</u>	<u>(19,659)</u>	<u>(17,323)</u>