

HEARING DOGS FOR THE DEAF
(Limited by Guarantee)

**ANNUAL REPORT
AND ACCOUNTS
31ST MARCH 1996**

INCORPORATED IN ENGLAND NO: 1964878



HEARING DOGS FOR THE DEAF
(Limited by Guarantee)

COUNCIL AND OFFICERS AT 31ST MARCH 1996

Executive Committee

Lt Col Sir John Johnston GCVO, MC	- President
Sir Peter Baldwin KCB	- Vice President
Lady Wright MBE	- Vice President
Sir Paul Wright KCMG OBE	- Vice President
A D R Hilbery B Vet Med, MRCVS	- Chairman
Dr B Fogle DVM, MRCVS	- Vice Chairman
A G Blunt	- Secretary
R J Collier ACIB	- Treasurer
Mrs C Baldwin	

Other Members of Council

Mrs A Conway	
Mrs S Cooper	
B C Johnston OBE	
Mrs L Scott Ordish	- Vice President
T Turner B Vet Med, MRCVS	
G Willett	

REGISTERED OFFICE

Training Centre, London Road (A40), Lewknor, Oxford, OX9 5RY

SOLICITORS

Morrell, Peel and Gamlen, 1 St Giles', Oxford

AUDITORS

Edmund Gibbs, 46 St Giles', Oxford, OX1 3LT

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HEARING DOGS FOR THE DEAF
(Limited by Guarantee)

REPORT OF THE COUNCIL

The Members of Council present their Tenth Annual Report together with the Audited Financial Statements of the Company for the year ended 31st March 1996.

REVIEW OF ACTIVITIES
AND FUTURE
DEVELOPMENTS

The aim of the Hearing Dogs for the Deaf Charity is to supply fully trained dogs to act as the ears of profoundly deaf and hard of hearing people. The dogs are taught to respond to everyday sounds enabling their owners to have a more independent and fulfilled life.

A full review of the activities for the year and of future developments is contained in the Chairman's Report which accompanies these financial statements.

CHARITABLE STATUS

The Company is a registered charity, No 293358.

MEMBERS OF THE
COUNCIL

The following have served as Members of the Council throughout the year unless otherwise stated:-

Lt Col Sir John Johnston GCVO, MC	- President
Sir Peter Baldwin KCB	- Vice President
Lady Wright MBE	- Vice President
Sir Paul Wright KCMG OBE	- Vice President
Mrs L Scott Ordish	- Vice President
A D R Hilbery B Vet Med, MRCVS	- Chairman
Dr B Fogle DVM, MRCVS	- Vice Chairman
A G Blunt	- Secretary
R J Collier ACIB	- Treasurer
Mrs C Baldwin	
Mrs A Conway	
Mrs S Cooper	
Sir Dudley Forwood Bt (Resigned 19.3.96)	
M Jenkins (Resigned 17.1.96)	
B C Johnston OBE	
A Radcliffe FRCA (Resigned 17.1.96)	
T Turner B Vet Med, MRCVS	
G Willett	

In accordance with the Articles of Association Mr A G Blunt, Mrs C Baldwin, Mrs A Conway and Mr T Turner retire from the Council and, being eligible offer themselves for re-election.

HEARING DOGS FOR THE DEAF
(Limited by Guarantee)
REPORT OF THE COUNCIL (CONTINUED)

STATEMENT OF EXECUTIVE
COMMITTEE AND COUNCIL
MEMBERS RESPONSIBILITIES

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its financial activities for that period. In preparing those financial statements the Executive Committee and Council Members are required to:-

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether the policies adopted are in accordance with the SORP "Accounting for Charities" and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The Executive Committee and Council Members 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 1985 and the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

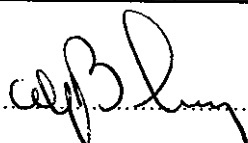
FIXED ASSETS

Acquisitions and disposals of Fixed Assets are shown in Note 4 to the Accounts on page 11. The Market Value of the Charity's interest in land cannot be ascertained without obtaining professional valuations. These valuations would be expensive and the Council are of the opinion that although they would in total show an excess over the book value, such excess would not be significant in the context of the Charity's character and work.

AUDITORS

Messrs Edmund Gibbs, Certified Accountants, are willing to be re-appointed in accordance with Section 385(1) of the Companies Act 1985 and a resolution to this effect will be proposed at the forthcoming Annual General Meeting.

BY ORDER OF THE COUNCIL

.....

A G BLUNT - SECRETARY

27th August 1996

AUDITORS REPORT TO THE MEMBERS OF
HEARING DOGS FOR THE DEAF
(Limited by Guarantee)

We have audited the Financial Statement on Pages 4 to 13 which have been prepared following the accounting policies set out on page 7.

Respective Responsibilities of Executive Committee and Council Members and Auditors

As described on page 2 the Charity's Trustees are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

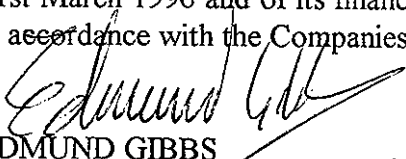
Basis of Opinion

We conducted our audit in accordance with Auditing Standards 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 Executive Committee and Council Members 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 the 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 irregularities or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the Charity's affairs as at 31st March 1996 and of its financial activities for the year then ended and have been properly prepared in accordance with the Companies Act 1985.


EDMUND GIBBS
Certified Accountants
Registered Auditors

46 St Giles'
OXFORD
OX1 3LT

27th August 1996

HEARING DOGS FOR THE DEAF
(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
31ST MARCH 1996

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Totals 31 March 1996</u>	<u>Totals 31 March 1995</u>
<u>INCOMING RESOURCES</u>					
Donations and gifts		669,212	-	669,212	516,323
Legacies		192,277	50	192,327	298,727
Investment Income		87,176	-	87,176	73,328
Sponsors		-	230,982	230,982	116,078
Net (Loss)/Income of Trading					
Subsidiary	2	(7,596)	-	(7,596)	869
Deposited Covenants Received		1,125	-	1,125	-
Less Deferred Income		(113)	-	(113)	-
<u>TOTAL INCOMING RESOURCES</u>		<u>942,081</u>	<u>231,032</u>	<u>1,173,113</u>	<u>1,005,325</u>
<u>RESOURCES EXPENDED</u>					
<u>DIRECT CHARITABLE EXPENDITURE</u>					
Functional costs		104,162	231,032	335,194	230,737
Support costs		195,475	-	195,475	132,931
		<u>299,637</u>	<u>231,032</u>	<u>530,669</u>	<u>363,668</u>
<u>OTHER EXPENDITURE</u>					
Fund raising and Publicity		92,008	-	92,008	68,621
Management and administration of the Charity		250,976	-	250,976	306,280
		<u>342,984</u>	<u>-</u>	<u>342,984</u>	<u>374,901</u>
<u>TOTAL RESOURCES EXPENDED</u>	3	<u>642,621</u>	<u>231,032</u>	<u>873,653</u>	<u>738,569</u>
Net Incoming Resources		299,460	-	299,460	266,756
Transfer between Funds		13,000	(13,000)	-	-
		312,460	(13,000)	299,460	266,756
Gains/(Losses) on investment assets:					
Unrealised	5	108,848	-	108,848	(15,388)
Realised		(9,269)	-	(9,269)	(989)
<u>NET MOVEMENT OF RESOURCES IN THE YEAR</u>		<u>412,039</u>	<u>(13,000)</u>	<u>399,039</u>	<u>250,379</u>
FUND BALANCES brought forward					
at 1st April 1995		2,474,339	13,000	2,487,339	2,236,960
FUND BALANCES carried forward					
at 31st March 1996		<u>£2,886,378</u>	<u>£ -</u>	<u>£2,886,378</u>	<u>£2,487,339</u>

The notes on pages 7 to 13 form part of these accounts.

HEARING DOGS FOR THE DEAF
(Limited by Guarantee)

SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 1996

	<u>Note</u>	<u>1996</u>	<u>1995</u>
Gross Income of Continuing Operations		1,179,697	1,004,456
Non-Charitable Trading Activities:			
Net (Loss)/Income of Trading Subsidiary		(7,596)	869
		<hr/>	<hr/>
Total Income of Continuing Operations		1,172,101	1,005,325
Total Expenditure of Continuing Operations	3	873,653	738,569
		<hr/>	<hr/>
Net Income for the year before Transfers and Investment Asset Disposals		298,448	266,756
Transfer to Endowment Funds		-	-
		<hr/>	<hr/>
Net Income before Investment Asset Disposals		298,448	266,756
(Loss) on Disposal of Fixed Asset Investments		(9,269)	(989)
		<hr/>	<hr/>
<u>NET INCOME FOR THE YEAR</u>		<u>£ 289,179</u>	<u>£ 265,767</u>

- Total income in 1996 comprises £941,069 for unrestricted funds and £231,032 for restricted funds. A detailed analysis of income by source is provided in the Statement of Financial Activities.
- Turnover of non-charitable trading activities in 1996 amounted to £110,106. A detailed analysis of the trading results is shown in Note 2.
- Detailed analysis of the expenditure is provided in the Statement of Financial Activities and Note 3.
- The Summary Income and Expenditure Account is derived from the Statement of Financial Activities on page 4 which, together with the notes to the accounts on pages 7 to 13 provides full information on the movements during the year on all the funds of the group.

The notes on pages 7 to 13 form part of these accounts.

HEARING DOGS FOR THE DEAF
(Limited by Guarantee)

BALANCE SHEET AT 31ST MARCH 1996

	<u>Note</u>	<u>1996</u>	<u>1995</u>
<u>FIXED ASSETS</u>			
Tangible Assets	4	1,071,181	1,028,671
Investments	5	1,111,707	716,149
<u>CURRENT ASSETS</u>			
Debtors and Prepayments	6	179,833	143,601
Cash at Bank and in Hand		569,775	635,340
		<hr/>	<hr/>
		749,608	778,941
<u>CREDITORS:</u> Amounts falling due within one year	7	46,118	36,422
		<hr/>	<hr/>
		703,490	742,519
		<hr/>	<hr/>
<u>NET ASSETS</u>		<u>£2,886,378</u>	<u>£2,487,339</u>
<u>FINANCED BY:-</u>			
<u>CAPITAL AND RESERVES</u>			
Income and Expenditure Account		2,890,539	2,471,916
Deposited Covenants	8	1,250	238
Special Funds	9	-	13,000
Non Charitable Trading funds		(5,411)	2,185
		<hr/>	<hr/>
		<u>£2,886,378</u>	<u>£2,487,339</u>

Signed on behalf of the Members of Council on 27th August 1996

.....)
A G Blunt)

) Directors

.....)
R J Collier)

The notes on pages 7 to 13 form part of these Accounts

HEARING DOGS FOR THE DEAF
(Limited by Guarantee)

NOTES TO THE ACCOUNTS - 31ST MARCH 1996

1. ACCOUNTING POLICIES

Basis of Accounting

- a. These Financial Statements have been prepared under the historical cost convention and drawn up in accordance with Statement Of Recommended Practice "Accounting by Charities".
- b. The assets and liabilities of voluntary fund raising branches are not included in these Financial Statements. These branches operate under their own separate constitution.
- c. Income derived from voluntary branches, lifetime donations, legacies etc. is accounted for on a cash received basis.
- d. Expenditure is accounted for on the accruals basis. The cost of Value Added Tax is included with the item of expense to which it relates.

e. Depreciation

Depreciation has been provided at 25% on Motor Vehicles; other fixed assets, excluding Freehold Land and Buildings, are depreciated at rates between 10% and 25%, on the written down value basis.

Freehold Land and Buildings are not depreciated. It is the Charity's policy to keep all buildings in a good state of repair. The estimated useful life of the buildings is not less than 50 years and the estimated residual value is likely to be not less than the amount at which the property is carried in the balance sheet. Any depreciation charged would therefore be immaterial and is not charged.

- f. The Charity's restricted funds are those where the donor has imposed restriction on the use of the funds.

g. Voluntary Income

- (i) Restricted income is credited to the restricted fund in the balance sheet on receipt. It is transferred to income when expenditure fulfilling the restrictions imposed on it is incurred.
- (ii) Cash in transit is not included in income until it has been received at headquarters.
- (iii) Donations under deeds of covenant together with the associated income tax recovery are recognised as income when the donation is received.

h. Investments

Gains/losses on investments which the Charity intends to hold for the long term are recognised in these accounts, in the statement of financial activities on page 4.

HEARING DOGS FOR THE DEAF
(Limited by Guarantee)

NOTES TO THE ACCOUNTS - 31ST MARCH 1996 (CONTINUED)

1. ACCOUNTING POLICIES (CONTINUED)

Basis of Accounting (Continued)

i. Investment Income

Dividends, including the associated tax credits, are credited to the income and expenditure account when they are received.

2. NET LOSS FROM TRADING ACTIVITIES OF SUBSIDIARY

The Charity has a wholly owned subsidiary which is incorporated in the UK, Hearing Dogs For The Deaf Trading Company Limited, which sells promotional and other goods on behalf of the Charity. The company covenants its taxable profits to Hearing Dogs For The Deaf and pays interest on a loan from the Charity. A summary of the trading results is shown below. Audited Accounts have been filed with the Registrar of Companies.

	<u>1996</u>	<u>1995</u>
<u>Profit and Loss Account</u>	<u>£</u>	<u>£</u>
Turnover	110,106	100,884
Cost of Sales	54,134	51,581
	<hr/>	<hr/>
Gross Profit	55,972	49,303
	<hr/>	<hr/>
Distribution Costs	24,009	14,569
Administration	27,808	25,161
Interest Payable	11,751	7,564
Covenant Paid	-	1,140
	<hr/>	<hr/>
	63,568	48,434
	<hr/>	<hr/>
Net (Loss)/Income for the Year	<u>£ (7,596)</u>	<u>£ 869</u>

HEARING DOGS FOR THE DEAF
(Limited by Guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1996
(CONTINUED)

3. **ANALYSIS OF TOTAL RESOURCES EXPENDED**

	<u>Staff Costs</u> <u>£</u>	<u>Other</u> <u>£</u>	<u>Depn</u> <u>£</u>	<u>1996 Total</u> <u>£</u>	<u>1995 Total</u> <u>£</u>
<u>Direct Charitable Expenditure</u>					
Functional Costs	223,219	85,432	26,543	335,194	230,737
Support Costs	79,971	81,851	33,653	195,475	132,931
<u>Other Expenditure</u>					
Fundraising and Publicity	19,270	72,738	-	92,008	68,621
Management and administration of the Charity	122,114	128,862	-	250,976	306,280
	<u>£444,574</u>	<u>£368,883</u>	<u>£60,196</u>	<u>£873,653</u>	<u>£738,569</u>
<u>Staff Costs:</u>					
Wages and Salaries				408,634	328,754
Social Security Costs				35,940	28,898
				<u>£444,574</u>	<u>£357,652</u>

HEARING DOGS FOR THE DEAF
(Limited by Guarantee)
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1996
(CONTINUED)

<u>Other Costs</u>	<u>1996</u>	<u>1995</u>
Pension Scheme	17,168	15,487
Travelling Expenses	59,768	54,091
Vehicle Running Costs	19,185	19,192
Dog Equipment	15,717	11,108
Dog Food	12,437	14,626
Veterinary Costs	19,429	12,906
Puppy Walkers	8,886	6,391
Rent	5,256	2,884
Rates	4,489	3,331
Heating and Lighting	10,273	10,561
Repairs and Maintenance	23,114	29,215
Insurance	9,814	6,159
Cleaning	2,964	2,881
Garden Maintenance and Pest Control	6,993	6,642
Postages	19,085	14,619
Telephone	19,031	15,283
Advertising, Show Costs etc	29,219	9,269
Stationery and Promotional Material	33,997	35,677
Computer Services	2,189	2,829
Legal and Professional Charges	4,541	5,156
Audit and Accountancy	587	2,937
Bank Charges	2,933	2,453
Equipment Leasing	4,205	3,972
Conference Expenses	9,843	680
Sundry Staff Expenses	1,666	1,432
Sundry Expenditure	2,609	998
Raffle Expenses	1,700	-
Voluntary Branch Expenses	16,244	17,097
Profit on Disposal of Motor Vehicle	(2,457)	(1,700)
Public Relations	-	16,005
Staff Training	3,963	3,304
Subscriptions	3,046	2,459
Badges	989	587
	<u>£368,883</u>	<u>£328,531</u>

No employee earned £40,000 per annum or more. The average number of employees, analysed by function, was:-

	<u>1996</u>	<u>1995</u>
Functional	22	19
Support	8	8
Fundraising and Publicity	1	1
Management and Administration	11	10
	<u>42</u>	<u>38</u>

HEARING DOGS FOR THE DEAF
(Limited by Guarantee)

NOTES TO THE ACCOUNTS - 31ST MARCH 1996 (CONTINUED)

4. **TANGIBLE FIXED ASSETS**

	<u>Freehold Property</u>	<u>Exterior Fittings to Kennel Blocks</u>	<u>Motor Vehicles</u>	<u>Furniture and Equipment</u>	<u>Total</u>
<u>COST</u>					
At 1st April 1995	849,125	56,844	99,094	180,922	1,185,985
Additions in Year	14,418	2,230	52,690	58,134	127,472
Disposals in Year	-	-	(42,832)	-	(42,832)
<u>At 31st March 1996</u>	863,543	59,074	108,952	239,056	1,270,625
<u>DEPRECIATION</u>					
At 1st April 1995	-	19,576	35,463	102,276	157,315
Depreciation on Disposals	-	-	(16,199)	-	(16,199)
Charge for the Year	-	5,738	18,937	33,653	58,328
<u>At 31st March 1996</u>	-	25,314	38,201	135,929	199,444
<u>NET BOOK VALUE AT 31ST MARCH 1996</u>	£863,543	£33,760	£70,751	£103,127	£1,071,181
<u>NET BOOK VALUE AT 31ST MARCH 1995</u>	£849,125	£37,268	£63,631	£ 78,647	£1,028,671

5. **INVESTMENTS**

	<u>1996</u>	<u>1995</u>
Quoted Investments		
Market value 1st April 1995	716,149	606,515
Additions	322,288	141,145
Disposals	(35,578)	(16,123)
Net unrealised investment gains/(losses)	108,848	(15,388)
Market Value 31st March 1996	£1,111,707	£716,149

The historical cost at 31st March 1996 was £1,018,247 (1995: £731,537).

6. **DEBTORS AND PREPAYMENTS**

	<u>1996</u>	<u>1995</u>
Other Debtors	17,953	1,236
Prepayments	11,380	5,560
Income Tax Recoverable	17,479	16,828
Branch Current Accounts	6,026	5,323
Loan to Subsidiary Company (Note 10)	132,406	112,469
Investment in Subsidiary Company	(5,411)	2,185
	£179,833	£143,601

HEARING DOGS FOR THE DEAF
(Limited by Guarantee)

NOTES TO THE ACCOUNTS - 31ST MARCH 1996 (CONTINUED)

7.	<u>CREDITORS: Amounts falling due within one year</u>	<u>1996</u>	<u>1995</u>
	Other Creditors including taxation and social security	23,255	26,162
	Accrued Charges	22,863	10,260
		<hr/>	<hr/>
		£46,118	£36,422
		<hr/> <hr/>	<hr/> <hr/>

8. **DEPOSITED COVENANTS**

The yearly covenanted amount plus the associated income tax recovery is £150, recognised as income on the due date for payment under the deed of covenant.

9. **SPECIAL FUNDS**
RESTRICTED FUNDS

<u>New Training Centre Fund</u>	<u>1996</u>	<u>1995</u>
Balance brought forward	NIL	184,338
Funds collected	-	23,546
Transfer from General Funds	-	59,445
Funds utilised	-	(267,329)
	<hr/>	<hr/>

Balance carried forward	£	NIL	£	NIL
		<hr/> <hr/>		<hr/> <hr/>

<u>Sponsorship Fund</u>	<u>1996</u>	<u>1995</u>
Balance brought forward	13,000	-
Funds Collected:-		
Dog sponsors	230,982	116,078
Other sponsors	50	28,000
Transfer from General Funds	-	-
Funds Utilised	(244,032)	(131,078)
	<hr/>	<hr/>
Balance carried forward	£ NIL	£13,000
	<hr/> <hr/>	<hr/> <hr/>

HEARING DOGS FOR THE DEAF
(Limited by Guarantee)

NOTES TO THE ACCOUNTS - 31ST MARCH 1996 (CONTINUED)

10. LOAN TO SUBSIDIARY

The loan is secured on the assets of the subsidiary, with interest charged at 2% over the Barclays Bank PLC base rate, annually in arrears.

11. PENSION SCHEME

The Charity operates a Defined Contribution pension scheme for all participating employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The contributions paid by the Charity to the fund in the year amounted to £17,168 (1995: £15,487).

12. LEGACIES

At the Balance Sheet date the Charity had received notification of a number of legacies due. It is not possible to quantify these accurately nor to estimate the date on which the Charity will receive them. The estimated value of the legacies notified at 31st March 1996, amounts to approximately £54,000.

In accordance with the request of the Trustees of the Ted and Dorothy Banfield Trust (Charity 1034179) the Charity acknowledges with gratitude the receipt of a bequest of £5,000 in October 1995.

HEARING DOGS FOR THE DEAF**(Limited by Guarantee)****INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 1996**

	<u>1996</u>	<u>1995</u>
<u>INCOME</u>		
Donations	329,699	267,342
Special Fundraising Events	142,903	69,151
Voluntary Income from Branches	158,963	139,765
Sponsors	178,610	116,078
Legacies	192,327	298,727
Deeds of Covenant and Gift Aid (Gross)	46,656	28,753
Sale of Donated Goods	9,606	1,086
Interest Receivable	49,346	37,248
Investment Income	37,830	36,080
Teddy Game	9,636	6,143
Accommodation	3,853	4,083
Raffle	20,268	-
Unrealised Gains/(Losses) on Investments	108,848	(15,388)
	<hr/>	<hr/>
<u>TOTAL INCOME</u> carried forward	1,288,545	989,068

HEARING DOGS FOR THE DEAF**(Limited by Guarantee)****INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 1996****(CONTINUED)**

	<u>1996</u>	<u>1995</u>
<u>TOTAL INCOME</u> Brought Forward	1,288,545	989,068
<u>EXPENDITURE</u>		
Salaries, Wages and NIC	444,574	357,652
Pension Scheme	17,168	15,487
Travelling Expenses	59,768	54,091
Vehicle Running Costs	19,185	19,192
Dog Equipment	15,717	11,108
Dog Food	12,437	14,626
Veterinary Costs	19,429	12,906
Puppy Walkers	8,886	6,391
Rent	5,256	2,884
Rates	4,489	3,331
Heating and Lighting	10,273	10,561
Repairs and Maintenance	23,114	29,215
Insurance	9,814	6,159
Cleaning	2,964	2,881
Garden Maintenance and Pest Control	6,993	6,642
Postages	19,085	14,619
Telephone	19,031	15,283
Advertising, Show Costs etc	23,344	9,269
Stationery and Promotional Material	33,997	35,677
Computer Services	2,189	2,829
Legal and Professional Charges	6,127	5,156
Audit and Accountancy	4,876	2,937
Bank Charges	2,933	2,453
Depreciation	60,196	52,386
Equipment Leasing	4,205	3,972
Conference Expenses	9,843	680
Sundry Staff Expenses	1,666	1,432
Sundry Expenditure	2,609	998
Lottery Expenses	1,700	-
Voluntary Branch Expenses	16,244	17,097
Profit on Disposal of Motor Vehicle	(2,457)	(1,700)
Public Relations	-	16,005
Staff Training	3,963	3,304
Subscriptions	3,046	2,459
Badges	989	587
Loss on sale of Investments	9,269	989
	<hr/> 882,922	<hr/> 739,558
<u>EXCESS OF INCOME OVER</u>		
<u>EXPENDITURE FOR THE YEAR</u>	<hr/> £405,623	<hr/> £249,510

NOTE

Voluntary Income and Expenses from all branches have been included based on quarterly returns submitted by those branches, and other supporting documentation.