

Company registration number 327305 (Republic of Ireland)

**KELLS AREA PROJECT COMMUNITY EMPLOYMENT SCHEME CLG
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

KELLS AREA PROJECT COMMUNITY EMPLOYMENT SCHEME CLG

COMPANY INFORMATION

Directors	James Tallon Betty McDonnell Gerard Wiseman Mark Smith
Secretary	Kay Deignan
Company number	327305
Registered office	C/o Kells Handball Club Church Lane Kells Co Meath
Auditor	Sean P Muldoon & Co. Chartered Accountants Bective Square Kells Co. Meath
Business address	C/o Kells Handball Club Church Lane Kells Co Meath
Bankers	Allied Irish Bank 9 Terenure Road Rathgar Dublin 6

KELLS AREA PROJECT COMMUNITY EMPLOYMENT SCHEME CLG

CONTENTS

	Page
Directors' report	1 - 2
Directors' responsibilities statement	3
Independent auditor's report	4 - 6
Income and expenditure account	7
Balance sheet	8
Statement of changes in equity	9
Statement of cash flows	10
Notes to the financial statements	11 - 15

KELLS AREA PROJECT COMMUNITY EMPLOYMENT SCHEME CLG

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2025

The directors present their annual report and financial statements for the year ended 30 June 2025.

Principal activities

The principal activities of the company is that of sponsor to a Community Employment Scheme in and around the area of Kells, Co Meath.

The company is limited by guarantee not having a share capital. The company is a Registered Charity RCN 20053888.

There has been no significant change in these activities during the financial year ending 30 June 2025.

Results and dividends

The results for the year are set out on page 7. The Surplus for the year amounted to €1,013 (2024: Loss €582).

At the end of the financial year, the company has assets of €135,833 (2024: €118,185) and liabilities of €130,055 (2024: €113,420). The net assets of the company have increased by €1,013.

Directors and secretary

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

James Tallon
Betty McDonnell
Gerard Wiseman
Mark Smith

The company is limited by guarantee not having a share capital.

In accordance with the company's constitution, the directors retire by rotation and, being eligible, offer themselves for re-election

Accounting records

The company's directors acknowledge their responsibilities under sections 281 to 285 of the Companies Act 2014 to ensure that the company keeps adequate accounting records. The following measures have been taken:

- the implementation of appropriate policies and procedures for recording transactions;
- the employment of competent accounting personnel with appropriate expertise;
- the provision of sufficient company resources for this purpose;

The accounting records are held at the company's office at Kells Handball Club, Church Lane, Kells, Co Meath.

Auditor

Sean P Muldoon & Co. were appointed as the company's auditor and in accordance with section 383(2) of the Companies Act 2014, continue in office as auditor of the company.

KELLS AREA PROJECT COMMUNITY EMPLOYMENT SCHEME CLG

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Statement of disclosure to auditor

Each of the directors in office at the date of approval of this annual report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that he / she ought to have taken as a director in order to make himself / herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 330 of the Companies Act 2014.

Small companies exemption

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the directors' report.

On behalf of the board

James Tallon
Director

Betty McDonnell
Director

23 July 2025

KELLS AREA PROJECT COMMUNITY EMPLOYMENT SCHEME CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 JUNE 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in Ireland) issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

James Tallon
Director

Betty McDonnell
Director

23 July 2025

KELLS AREA PROJECT COMMUNITY EMPLOYMENT SCHEME CLG

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF KELLS AREA PROJECT COMMUNITY EMPLOYMENT SCHEME CLG

Opinion

We have audited the financial statements of Kells Area Project Community Employment Scheme CLG ('the company') for the year ended 30 June 2025, which comprise the income and expenditure account, the balance sheet, the statement of changes in equity, the statement of cash flows and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2025 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information in the annual report. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

KELLS AREA PROJECT COMMUNITY EMPLOYMENT SCHEME CLG

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF KELLS AREA PROJECT COMMUNITY EMPLOYMENT SCHEME CLG

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions, are not complied with by the company. We have nothing to report in this regard.

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the company's financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the company's financial statements is located on the IAASA's website at: <https://www.iaasa.ie/Publications/Auditing-standards/Standards-Guidance-for-Auditors-in-Ireland/Description-of-the-auditor-s-responsibilities-for>. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

KELLS AREA PROJECT COMMUNITY EMPLOYMENT SCHEME CLG

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF KELLS AREA PROJECT COMMUNITY EMPLOYMENT SCHEME CLG

Brendan Muldoon

For and on behalf of

Sean P Muldoon & Co

Chartered Accountants &

Statutory Audit Firm,

Bective Square

Kells

Co. Meath

23 July 2025

KELLS AREA PROJECT COMMUNITY EMPLOYMENT SCHEME CLG

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	€	€
Income	612,857	572,904
Administrative expenses	(611,844)	(573,486)
Surplus/(deficit) before taxation	1,013	(582)
Tax on surplus/(deficit)	-	-
Surplus/(deficit) for the financial year	<u>1,013</u>	<u>(582)</u>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

KELLS AREA PROJECT COMMUNITY EMPLOYMENT SCHEME CLG

BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025 €	€	2024 €	€
Current assets					
Debtors	3	48,654		46,528	
Cash at bank and in hand		87,180		71,657	
		<u>135,834</u>		<u>118,185</u>	
Creditors: amounts falling due within one year	4	(130,056)		(113,420)	
Net current assets			5,778		4,765
			<u>5,778</u>		<u>4,765</u>
Reserves					
Other reserves			2,937		2,937
Income and expenditure account			2,841		1,828
			<u>5,778</u>		<u>4,765</u>
Members' funds			5,778		4,765
			<u>5,778</u>		<u>4,765</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 23 July 2025 and are signed on its behalf by:

James Tallon
Director

Betty McDonnell
Director

KELLS AREA PROJECT COMMUNITY EMPLOYMENT SCHEME CLG

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2025

	Income and expenditure		Total
	€	€	€
Balance at 1 July 2023	2,937	2,410	5,347
Year ended 30 June 2024:			
Deficit and total comprehensive income	-	(582)	(582)
	<u>2,937</u>	<u>1,828</u>	<u>4,765</u>
Balance at 30 June 2024	2,937	1,828	4,765
Year ended 30 June 2025:			
Surplus and total comprehensive income	-	1,013	1,013
	<u>2,937</u>	<u>2,841</u>	<u>5,778</u>
Balance at 30 June 2025	<u>2,937</u>	<u>2,841</u>	<u>5,778</u>

KELLS AREA PROJECT COMMUNITY EMPLOYMENT SCHEME CLG

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 €	€	2024 €	€
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	10		15,523		(1,665)
			—————		—————
Net increase/(decrease) in cash and cash equivalents			15,523		(1,665)
Cash and cash equivalents at beginning of year			71,657		73,322
			—————		—————
Cash and cash equivalents at end of year			87,180		71,657
			=====		=====

KELLS AREA PROJECT COMMUNITY EMPLOYMENT SCHEME CLG

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Company information

Kells Area Project Community Employment Scheme CLG is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is C/o Kells Handball Club, Church Lane, Kells, Co Meath and its company registration number is 327305.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

Kells Area Project CES CLG is reliant on grant funding from the department of Social Protection which is agreed on an annual basis. The funding is currently approved until the 12 June 2026.

The scheme remains an important vehicle for employment in the area and there has been no indication from the Department of Social Protection that they intend to stop providing funding to Kells Area Project CES CLG. Additionally expenditure is only incurred to the extent that grant funding has been committed.

In assessing going concern, the directors have considered all of the points above and a period of twelve months from the date of approval of these financial statements and it is their opinion that it is appropriate for the financial statements to be prepared on the going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

1.3 Income and expenditure

Income comprises of the total grant and sponsorship income received and receivable for the year ended 13 June 2025.

Grants received from the Department of Social Protection are recognised in income only when the related expenditure required has been confirmed. Should there be no further expenditure in relation to this funding, it is to be repaid to the Department of Social Protection.

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of a community employment scheme.

Expenses include VAT where applicable as the company can not reclaim it.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

KELLS AREA PROJECT COMMUNITY EMPLOYMENT SCHEME CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.7 Employee benefits

The company facilitates the payment of a fuel allowance from the department of social protection to some participants.

Where applicable the fuel allowance is processed through the payroll as a non taxable addition.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

KELLS AREA PROJECT COMMUNITY EMPLOYMENT SCHEME CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.9 Government Grants

The company is in receipt of government grants in the form of funding from the Department of Social Protection in order to run the community employment scheme.

The company applies the performance model to these grants.

The Department of Social Protection imposes specific performance related conditions on the money received and therefore this revenue is recognised in income only when the performance related conditions are met. These conditions relate to the expenditure required to run the community employment scheme.

Where the funding is received before the revenue recognition criteria is satisfied, the funding is recognised as a liability in the balance sheet.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025	2024
	Number	Number
Participants	28	28
Supervisors	2	2
	<hr/>	<hr/>
Total	30	30
	<hr/> <hr/>	<hr/> <hr/>

Their aggregate remuneration comprised:

	2025	2024
	€	€
Wages and salaries	574,383	537,154
Social security costs	10,211	9,471
	<hr/>	<hr/>
	584,594	546,625
	<hr/> <hr/>	<hr/> <hr/>

3 Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
Other debtors	45,456	46,528
Prepayments	3,198	-
	<hr/>	<hr/>
	48,654	46,528
	<hr/> <hr/>	<hr/> <hr/>

KELLS AREA PROJECT COMMUNITY EMPLOYMENT SCHEME CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

4 Creditors: amounts falling due within one year

	2025 €	2024 €
Trade creditors	97,393	82,623
Other creditors including tax and social insurance	32,663	30,797
	<u>130,056</u>	<u>113,420</u>

Other creditors includes deferred income which represents the grant income received from the Department of Social Protection to be carried over and recognised as revenue for the following years Scheme. Should there be insufficient expenditure in relation to the scheme ended 12 June 2026, any balance of this grant income will be refunded to the Department of Social Protection.

5 Income and Expenditure

The income for the financial year is analysed as follows:

	2025 €	2024 €
By Category:		
DSP Grant - Wages	581,931	543,836
DSP Grant - Materials	19,659	19,019
DSP Grant - Development	5,867	5,549
Sponsorship	5,400	4,500
	<u>612,857</u>	<u>572,904</u>

The company was incorporated to facilitate the community employment scheme. The finish date of the scheme fluctuates annually with the scheme under review finishing on the 13th June 2025. The financial statements reflect the activities of the scheme for 52 week period to the 13th June 2025. No account is taken of the new scheme which commenced on Monday 16th June 2025.

6 Members' liability

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding €1.27.

7 Capital commitments

The company had no material capital commitments at the financial year ended 30 June 2025.

8 Events after the reporting date

There have been no significant events affecting the company since the financial year end.

KELLS AREA PROJECT COMMUNITY EMPLOYMENT SCHEME CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

9 Grants and State Funding

Primary Funder	Department of Social Protection
Grant Programme	Community Employment Scheme
Accrued Income 01st July 2024	€46,528
Grant taken to income in the period	€607,457
Accrued Income 30th June 2025	€45,456
Total Grant received in the period	€562,000
Expenditure	€607,457
Term	2024/2025
Received Year End	30th June 2025
Capital	€0
Restriction on Use	support staff wages, operating costs and participant development

The company receives no other form of government assistance, other than the disclosed funding from the Department of Social Protection.

10 Cash generated from/(absorbed by) operations

	2025	2024
	€	€
Surplus/(deficit) for the year after tax	1,013	(582)
Movements in working capital:		
Increase in debtors	(2,126)	(3,816)
Increase in creditors	16,636	2,733
Cash generated from/(absorbed by) operations	<u>15,523</u>	<u>(1,665)</u>

11 Analysis of changes in net funds

	1 July 2024	Cash flows	30 June 2025
	€	€	€
Cash at bank and in hand	71,657	15,523	87,180
	<u> </u>	<u> </u>	<u> </u>

12 Non-audit services provided by auditor

In common with many businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

13 Approval of financial statements

The directors approved the financial statements on 23 July 2025.

**KELLS AREA PROJECT COMMUNITY EMPLOYMENT SCHEME CLG
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 30 JUNE 2025**

KELLS AREA PROJECT COMMUNITY EMPLOYMENT SCHEME CLG

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

	2025	2025	2024	2024
	€	€	€	€
Income				
DSP Grant - Salary & Grant		581,931		543,836
DSP Grant - Materials		19,659		19,019
DSP Grant - Development		5,867		5,549
Sponsorship Income		5,400		4,500
		<hr/>		<hr/>
		612,857		572,904
Administrative expenses				
Wages and salaries	535,471		499,885	
Social security costs	10,211		9,471	
Staff training	5,867		5,549	
Other staff costs	38,912		37,269	
Materials	1,688		3,301	
Rent re operating leases	2,000		2,000	
Computer running costs	3,356		693	
Travelling expenses	4,261		5,121	
Legal and professional fees	537		537	
Audit fees	3,112		3,112	
Bank charges	690		633	
Insurances (not premises)	3,361		3,360	
Printing and stationery	910		1,041	
Telecommunications	448		711	
Sundry expenses	1,020		803	
	<hr/>		<hr/>	
		(611,844)		(573,486)
Operating surplus/(deficit)		<hr/>		<hr/>
		1,013		(582)
		<hr/>		<hr/>
