

Company Number: 511833

Money Smart Limited
Annual Report and Financial Statements
for the financial year ended 31 December 2025

Colligan O Cearbhaill & Co
Statutory Auditors
Bri Chualann Court
Adelaide Road
Bray
Co. Wicklow
Ireland

Money Smart Limited

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Money Smart Limited
DIRECTORS AND OTHER INFORMATION

Directors	Alphonsus Scanlan Lisa Scanlan
Company Secretary	Alphonsus Scanlan
Company Number	511833
Registered Office and Business Address	13 Rectory Way Bray Co. Wicklow
Auditors	Colligan O Cearbhaill & Co Bri Chualann Court Adelaide Road Bray Co. Wicklow Ireland
Bankers	AIB 7/12 Dame Street Dublin 2

Money Smart Limited

DIRECTORS' REPORT

for the financial year ended 31 December 2025

The directors present their report and the audited financial statements for the financial year ended 31 December 2025.

Principal Activity and Review of the Business

The company is in the business of providing the services of financial planning and wealth management to clients. This includes advising on pensions, life insurance and other products for clients.

There has been no significant change in these activities during the financial year ended 31 December 2025.

In 2025 we attracted 1 new client who paid €1,000 for an initial Financial Plan and then followed with an investment over and above our new €250k minimum investment threshold. The net change in our roster of wealth management clients, those with assets under management (AUM), was 0 as we lost 2 and gained 2 'AUM clients'. We therefore still have 52 ongoing income clients (families in many cases with multiple accounts) and total assets under management increased by approximately €2.5m to €43m as a result of both new money and investment growth.

While our key goal remains attracting and retaining ongoing income producing clients (via fees from pensions and investments), we continue to push up the minimum initial investment amount required by new clients. This is motivated by our wish to ensure quality service for existing clients without resorting to hiring new staff. We therefore expect new client numbers to be very low in the coming years – we may even stop taking on new clients as we think about the long term future of Money Smart. In line with this thinking, marketing is no longer a focus for the company, but we do continue to email our Quarterly Newsletter to an opted-in email list of clients and network contacts.

Existing clients continue to be professionally serviced (with Quarterly Investment Updates and annually refreshed Financial Life Plans and Investment Policy Statements) to ensure that these ongoing relationships are nurtured and recurring income is maintained if not increased.

We continued to standardise and optimise the client process, with benefits accruing both from a business and a compliance perspective – it guarantees quality experience for every client. Our Quarterly Client Compliance Check ensures client files (and indeed company practices) continue to remain compliant with Central Bank regulations and the Consumer Protection Codes.

Principal Risks and Uncertainties

The two main risks to the business are:

1. This is very a small company, heavily and solely dependent on the expertise of Alphonsus Scanlan.
2. The majority of company revenue is directly linked to total assets under management, which in turn is subject to stock market volatility and client asset retention.

Results and Dividends

The profit for the financial year after providing for taxation amounted to €5,185 (2024 - €5,485).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €68,140 (2024 - €62,088) and liabilities of €8,291 (2024 - €7,424). The net assets of the company have increased by €5,185.

Money Smart Limited

DIRECTORS' REPORT

for the financial year ended 31 December 2025

Directors and Secretary

The directors who served throughout the financial year were as follows:

Alphonsus Scanlan
Lisa Scanlan

The secretary who served throughout the financial year was Alphonsus Scanlan.

The directors' and the secretary's interests in the shares of the company are as follows:

Name	Class of Shares	Number Held At 31/12/25	Number Held At 01/01/25
Alphonsus Scanlan	Ordinary Shares	<u>1</u>	<u>1</u>

Lisa Scanlan had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

There were no changes in shareholdings between 31 December 2025 and the date of signing the financial statements.

Future Developments

As referrals from clients and networks (warm enquiries) have already reached a natural peak, and as cold enquiries fall as we do less marketing, we would expect to see fewer and fewer new clients going forward - perhaps as low as 1 a year given our minimum €250k investment requirement for new clients.

Post Balance Sheet Events

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

Auditors

The auditors, Colligan O Cearbhaill & Co, continue in office in accordance with section 383(2) of the Companies Act 2014.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Payment of Creditors

The directors acknowledge their responsibility for ensuring compliance with the provisions of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. Procedures have been implemented to identify the dates upon which all invoices fall due for payment and to ensure that payments are made by such dates. Such procedures provide reasonable assurance against material non-compliance with the regulations.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at 13 Rectory Way, Bray, Co. Wicklow.

Signed on behalf of the board

Alphonsus Scanlan
Director

26 February 2026

Lisa Scanlan
Director

26 February 2026

Money Smart Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of 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 profit or loss of the company for the 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 accounting 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 profit or loss 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 readily and properly 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.

Signed on behalf of the board

Alphonsus Scanlan
Director

26 February 2026

Lisa Scanlan
Director

26 February 2026

INDEPENDENT AUDITOR'S REPORT to the Shareholders of Money Smart Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Money Smart Limited ('the company') for the financial year ended 31 December 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity, the Cash Flow Statement and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. 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 31 December 2025 and of its profit for the financial 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. 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.

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.

INDEPENDENT AUDITOR'S REPORT to the Shareholders of Money Smart Limited

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.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, 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 they 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 intends to liquidate the company or to cease operation, or has 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 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 financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

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

Our report is made solely to the company's shareholders, 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 shareholders 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 any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

Kevin O Cearbhaill
for and on behalf of
COLLIGAN O CEARBHAILL & CO
Statutory Auditors
Bri Chualann Court
Adelaide Road
Bray
Co. Wicklow
Ireland

26 February 2026

Money Smart Limited

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Money Smart Limited
PROFIT AND LOSS ACCOUNT

for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Turnover	3	264,088	252,361
Gross profit		264,088	252,361
Administrative expenses		(258,180)	(246,109)
Profit before taxation		5,908	6,252
Tax on profit	6	(723)	(767)
Profit for the financial year		5,185	5,485

Approved by the board on 26 February 2026 and signed on its behalf by:

Alphonsus Scanlan
Director

Lisa Scanlan
Director

Money Smart Limited

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	7	19,740	18,238
Cash and cash equivalents		48,400	43,850
		<u>68,140</u>	<u>62,088</u>
Creditors: amounts falling due within one year	9	<u>(8,291)</u>	<u>(7,424)</u>
Net Current Assets		<u>59,849</u>	<u>54,664</u>
Total Assets less Current Liabilities		<u>59,849</u>	<u>54,664</u>
Capital and Reserves			
Called up share capital presented as equity	11	1	1
Retained earnings		59,848	54,663
Shareholders' Funds		<u>59,849</u>	<u>54,664</u>

Approved by the board on 26 February 2026 and signed on its behalf by:

Alphonsus Scanlan
Director

Lisa Scanlan
Director

Money Smart Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	1	49,178	49,179
Profit for the financial year	-	5,485	5,485
At 31 December 2024	1	54,663	54,664
Profit for the financial year	-	5,185	5,185
At 31 December 2025	1	59,848	59,849

Money Smart Limited

CASH FLOW STATEMENT

for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Profit for the financial year		5,185	5,485
Adjustments for:			
Tax on profit on ordinary activities		723	767
		<u>5,908</u>	<u>6,252</u>
Movements in working capital:			
Movement in debtors		(1,502)	(4,855)
Movement in creditors		850	(85)
		<u>5,256</u>	<u>1,312</u>
Cash generated from operations		(706)	-
Tax paid		<u>4,550</u>	<u>1,312</u>
Net cash generated from operating activities		<u>4,550</u>	<u>1,312</u>
Net increase in cash and cash equivalents		4,550	1,312
Cash and cash equivalents at beginning of financial year		43,850	42,538
Cash and cash equivalents at end of financial year	8	<u>48,400</u>	<u>43,850</u>

Money Smart Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Money Smart Limited is a company limited by shares incorporated in Ireland. The registered office of the company is 13 Rectory Way, Bray, Co. Wicklow which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

The company qualifies as a large company as defined by section 280H of the Companies Act 2014 in respect of the financial year.

Turnover

Turnover is derived from commissions earned and financial planning fee income.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Foreign currencies

The accounts are expressed in Euro (€).

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

Money Smart Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

3. Turnover

The turnover for the financial year is analysed as follows:

	2025 €	2024 €
By Category:		
Commissions Receivable	262,088	248,361
Planning Fees	2,000	4,000
	<u>264,088</u>	<u>252,361</u>

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of services provided to customers.

4. Operating profit

	2025 €	2024 €
Operating profit is stated after charging:		
Auditor's remuneration		
- audit of individual company accounts	2,702	2,702
	<u>2,702</u>	<u>2,702</u>

5. Employees and remuneration

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2025 Number	2024 Number
Director	<u>2</u>	<u>2</u>

The staff costs (inclusive of directors' salaries) comprise:

	2025 €	2024 €
Wages and salaries	130,000	110,000
Social welfare costs	4,470	3,323
Pension costs	100,000	110,000
	<u>234,470</u>	<u>223,323</u>

Money Smart Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

6. Tax on profit	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b))	723	767
	<u>723</u>	<u>767</u>
(b) Factors affecting tax charge for the financial year		
The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:		
	2025 €	2024 €
Profit taxable at 12.50%	5,908	6,252
	<u>5,908</u>	<u>6,252</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	739	782
Effects of:		
Capital allowances for period in excess of depreciation	(16)	(15)
	<u>(16)</u>	<u>(15)</u>
Total tax charge for the financial year (Note 6 (a))	723	767
	<u>723</u>	<u>767</u>
7. Debtors	2025 €	2024 €
Trade debtors	19,262	18,238
Prepayments	478	-
	<u>19,740</u>	<u>18,238</u>
	<u>19,740</u>	<u>18,238</u>
8. Cash and cash equivalents	2025 €	2024 €
Cash and bank balances	48,400	43,850
	<u>48,400</u>	<u>43,850</u>
9. Creditors	2025 €	2024 €
Amounts falling due within one year		
Taxation (Note 10)	4,291	3,424
Accruals	4,000	4,000
	<u>8,291</u>	<u>7,424</u>
	<u>8,291</u>	<u>7,424</u>
10. Taxation	2025 €	2024 €
Creditors:		
Corporation tax	224	207
PAYE	4,067	3,217
	<u>4,291</u>	<u>3,424</u>
	<u>4,291</u>	<u>3,424</u>

Money Smart Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

11. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares	500,000	€1.00 each	<u>500,000</u>	<u>500,000</u>
Allotted, called up and fully paid				
Ordinary Shares	1	€1.00 each	<u>1</u>	<u>1</u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025.

13. Directors' remuneration		2025	2024
		€	€
Remuneration		<u>130,000</u>	<u>110,000</u>

14. Post-Balance Sheet Events

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

15. AUDITORS REMUNERATION (NON AUDIT)		2025	2024
		€	€
Other Non-Audit Services		<u>568</u>	<u>568</u>

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 26 February 2026.

MONEY SMART LIMITED

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Money Smart Limited**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****TRADING STATEMENT**

for the financial year ended 31 December 2025

	2025	2024
	€	€
Sales	264,088	252,361
Administrative expenses		
Director's remuneration	130,000	110,000
Social welfare costs	4,470	3,323
Employer contributions to the pension scheme	100,000	110,000
Insurance	1,819	2,035
Computer bureau costs	878	713
Telephone, Light and heat	2,116	2,131
Printing, postage and stationery	645	256
IT & Software	3,220	2,820
Motor expenses & travelling	-	259
Travelling and entertainment	188	-
Consultancy fees	1,977	1,672
Professional fees & CPD	-	2,939
Audit & Accountancy	568	568
Bank charges	376	370
General expenses	-	1
Subscriptions & levy	1,221	1,320
Auditor's remuneration	2,702	2,702
Charitable donations	8,000	5,000
	258,180	246,109
Net profit	5,908	6,252