

Peacehaven Trust Company Limited By Guarantee
Annual Report and Financial Statements
for the financial year ended 31 December 2023

Peacehaven Trust Company Limited By Guarantee

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Peacehaven Trust Company Limited By Guarantee

DIRECTORS AND OTHER INFORMATION

Directors	Stuart Ferguson Brian Egan (Resigned 6 December 2023) Ken Gillanders (Resigned 2 October 2023) David Brice Emma Anderson (Resigned 9 February 2024) Dermot Parson Andrew Gill (Appointed 1 March 2023)
Company Secretary	Stuart Ferguson (Appointed 6 December 2023) Brian Egan (Resigned 6 December 2023)
Company Number	385062
Charity Number	20010263
Registered Office and Business Address	1 & 2 Hillside Greystones Co Wicklow
Auditors	Lewis & Co Chartered Accountants and Statutory Audit Firm 8 Priory Office Park Stillorgan Co Dublin
Bankers	Allied Irish Banks Plc Church Road, Greystones, Co Wicklow

Peacehaven Trust Company Limited By Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2023

The directors present their report and the audited financial statements for the financial year ended 31 December 2023.

Principal Activity and Review of the Business

Peacehaven Trust Company Limited by Guarantee (CLG) has 3 properties providing residential support services for people with various physical and learning disabilities in the town of Greystones, County Wicklow.

There have been no significant changes in the company's activities during the financial year.

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

We wish to acknowledge our gratitude to the Health Boards and their personnel with whom we have contact, for their support in helping to meet the day to day running costs of our operation and for the guidance provided.

We also want to express our gratitude to all who support the work of Peacehaven Trust CLG through financial means and by giving of their time and energies.

The directors also agreed that the depreciation charge for the year would be covered by a transfer from the Capital Funds Reserve.

Financial Results

The surplus for the financial year after providing for depreciation amounted to €457,171 (2022 - €10,911).

At the end of the financial year, the company has assets of €2,148,745 (2022 - €1,671,780) and liabilities of €91,777 (2022 - €71,983). The net assets of the company have increased by €457,171.

Directors and Secretary

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

Stuart Ferguson
Brian Egan (Resigned 6 December 2023)
Ken Gillanders (Resigned 2 October 2023)
David Brice
Emma Anderson (Resigned 9 February 2024)
Dermot Parson
Andrew Gill (Appointed 1 March 2023)

The secretaries who served during the financial year were:

Stuart Ferguson (Appointed 6 December 2023)
Brian Egan (Resigned 6 December 2023)

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Auditors

Lewis & Co resigned as auditors as a result of transferring their audit registration to a limited company and the directors appointed Lewis & Co Chartered Accountants Limited (Lewis & Co) to fill the vacancy.

The auditors, Lewis & Co, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Residents

Our Residents continue to experience and enjoy life with its variety of opportunities and challenges. Most of our Residents continue to participate in employment and in local community activities, while the passing of time brings with it a changing need of supports for those choosing to remain at home through the day.

All of our Residents are increasingly enjoying the more independent style of living available to them as we move with best practice in today's environment. Our Residents are encouraged and supported to try new things and thus step closer to reaching their potential.

Peacehaven Trust Company Limited By Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2023

Other Matters

Environmental Matters:

The Company is committed to protecting the environment and has an active programme in place to minimise adverse environmental impacts.

Service Level Agreement:

The Company renewed the Service Level Agreement with the HSE during the year.

We continue to appreciate the valuable contribution and time which is devoted to the governance and work of Peacehaven Trust CLG by all the directors.

This report cannot close without also acknowledging the wonderful work and dedication of all our staff members and volunteers to those in their care.

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 employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 1 & 2 Hillside, Greystones, Co Wicklow.

Signed on behalf of the board

Stuart Ferguson
Director

23 May 2024

Andrew Gill
Director

23 May 2024

Peacehaven Trust Company Limited By Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2023

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 the 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", applying Section 1A of that Standard, 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 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 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 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.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

Stuart Ferguson
Director

23 May 2024

Andrew Gill
Director

23 May 2024

INDEPENDENT AUDITOR'S REPORT

to the Members of Peacehaven Trust Company Limited By Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Peacehaven Trust Company Limited By Guarantee ('the company') for the financial year ended 31 December 2023 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds 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, applying Section 1A of that Standard.

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 2023 and of its surplus 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", applying Section 1A of that Standard; 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, 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 have 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 Members of Peacehaven Trust Company Limited By Guarantee

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 located on the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

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

Our 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 any 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.

Ben Lewis
for and on behalf of
LEWIS & CO

Chartered Accountants and Statutory Audit Firm
8 Priory Office Park
Stillorgan
Co Dublin

23 May 2024

Peacehaven Trust Company Limited By Guarantee

INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Income	6	2,048,014	1,400,442
Expenditure		<u>(1,591,259)</u>	<u>(1,389,531)</u>
Surplus before interest		456,755	10,911
Interest receivable and similar income		<u>416</u>	-
Surplus for the financial year	16	<u>457,171</u>	<u>10,911</u>
Total comprehensive income		<u><u>457,171</u></u>	<u><u>10,911</u></u>

Approved by the board on 23 May 2024 and signed on its behalf by:

Stuart Ferguson
Director

Andrew Gill
Director

Peacehaven Trust Company Limited By Guarantee

BALANCE SHEET

as at 31 December 2023

	Notes	2023 €	2022 €
Fixed Assets			
Tangible assets	10	<u>1,323,669</u>	<u>1,381,695</u>
Current Assets			
Debtors	11	63,205	3,813
Cash and cash equivalents		<u>761,871</u>	<u>286,272</u>
		<u>825,076</u>	<u>290,085</u>
Creditors: amounts falling due within one year	12	<u>(91,777)</u>	<u>(71,983)</u>
Net Current Assets		<u>733,299</u>	<u>218,102</u>
Total Assets less Current Liabilities		<u><u>2,056,968</u></u>	<u><u>1,599,797</u></u>
Reserves			
Capital reserves and funds	16	1,440,753	1,429,842
Income and expenditure account	16	<u>616,215</u>	<u>169,955</u>
Members' Funds		<u><u>2,056,968</u></u>	<u><u>1,599,797</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 23 May 2024 and signed on its behalf by:

Stuart Ferguson
Director

Andrew Gill
Director

Peacehaven Trust Company Limited By Guarantee
RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2023

	Retained Capital funds surplus	reserve	Total
	€	€	€
At 1 January 2022	90,541	1,498,345	1,588,886
Surplus for the financial year	<u>10,911</u>	<u>-</u>	<u>10,911</u>
Other movements in Members' Funds	<u>68,503</u>	<u>(68,503)</u>	<u>-</u>
At 31 December 2022	169,955	1,429,842	1,599,797
Surplus for the financial year	<u>457,171</u>	<u>-</u>	<u>457,171</u>
Other movements in Members' Funds	<u>(10,911)</u>	<u>10,911</u>	<u>-</u>
At 31 December 2023	<u><u>616,215</u></u>	<u><u>1,440,753</u></u>	<u><u>2,056,968</u></u>

Peacehaven Trust Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. General Information

Peacehaven Trust Company Limited By Guarantee is a charity incorporated in Ireland. 1 & 2 Hillside, Greystones, Co Wicklow is the registered office, 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 financial year ended 31 December 2023 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. 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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income mainly represents grants and donations received during the year.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Buildings freehold	-	2% Straight line
Long leasehold property	-	2% Straight line
Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

Peacehaven Trust Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

Taxation

The company is not trading for profit and is exempt from corporation tax. The company has been granted charitable tax exempt status by the Revenue Commissioners under reference number CHY 6099.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

4. Going concern

Peacehaven Trust Company Limited by Guarantee is funded primarily by the Health Service Executive (HSE).

The directors acknowledge that the continued support and funding by the HSE is critical in ensuring that the company continues as a going concern.

The financial statements have been prepared on a going concern basis as the directors have a service agreement in place with the HSE who have guaranteed additional funding for the year ahead. This will ensure that the company continues as a going concern for a period not less than twelve months from the date of the approval of the financial statements.

5. Provisions Available for Audits of Small Entities

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

6. Income

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 providing a residential service for adults with a disability.

7. Operating surplus	2023	2022
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible assets	69,959	76,824
	<u> </u>	<u> </u>

8. Employees

The average monthly number of employees during the financial year was 27, (2022 - 30). The directors are not remunerated.

9. Salaries

The number of employees whose remuneration fell in the following bands is:

Salary Band	Number of Employees	2022
€65,000 - €75,000	2	2
	<u> </u>	<u> </u>

In 2023, the CEO received a salary of € 74,729 (2022: €70,168).

Peacehaven Trust Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

10. Tangible assets

	Buildings freehold	Long leasehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€	€
Cost						
At 1 January 2023	1,920,369	845,545	11,792	170,156	72,982	3,020,844
Additions	-	-	-	11,933	-	11,933
At 31 December 2023	<u>1,920,369</u>	<u>845,545</u>	<u>11,792</u>	<u>182,089</u>	<u>72,982</u>	<u>3,032,777</u>
Depreciation						
At 1 January 2023	991,848	421,235	11,792	147,686	66,588	1,639,149
Charge for the financial year	36,267	16,911	-	10,389	6,392	69,959
At 31 December 2023	<u>1,028,115</u>	<u>438,146</u>	<u>11,792</u>	<u>158,075</u>	<u>72,980</u>	<u>1,709,108</u>
Net book value						
At 31 December 2023	<u>892,254</u>	<u>407,399</u>	<u>-</u>	<u>24,014</u>	<u>2</u>	<u>1,323,669</u>
At 31 December 2022	<u>928,521</u>	<u>424,310</u>	<u>-</u>	<u>22,470</u>	<u>6,394</u>	<u>1,381,695</u>

The Blake House property is subject to two charges as follows:

A charge for €337,115 held by Wicklow County Council.

A contingent charge of €101,579 held by the HSE (formerly the East Coast Area Health Board).

These charges relate to funding received at the time of the purchase of the property and would become due in the event that the property was no longer used for the purpose for which it was acquired.

In 2015 the directors decided to transfer €644,804 from the Income & Expenditure Account to the Capital Funds Reserve to reflect the capital expenditure incurred on the purchase and development of the company's properties.

Peacehaven Trust Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

11. Debtors	2023	2022
	€	€
Other debtors	3,088	3,813
Accrued income	60,117	-
	<u>63,205</u>	<u>3,813</u>
12. Creditors	2023	2022
Amounts falling due within one year	€	€
Trade creditors	35,292	3,533
Taxation	28,118	26,753
Other creditors	8,499	19,601
Pension accrual	11,694	11,229
Accruals	8,174	10,867
	<u>91,777</u>	<u>71,983</u>
13. Taxation	2023	2022
	€	€
Creditors:		
PAYE	<u>28,118</u>	<u>26,753</u>

14. Pension costs - defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €58,091 (2022 - €63,292).

15. Status

The company is limited by guarantee, not having a share capital. The liability of each member in the event of the company being wound up is €1.

16. Reserves

	Income and expenditure account €	Capital funds reserve €	Total €
At 1 January 2023	169,955	1,429,842	1,599,797
Transfer of realised profit	(10,911)	-	(10,911)
Surplus for the financial year	457,171	-	457,171
Other movements	-	10,911	10,911
At 31 December 2023	<u>616,215</u>	<u>1,440,753</u>	<u>2,056,968</u>

17. Capital commitments

There were no capital commitments at the year ended 31 December 2023.

18. Related party transactions

A family member of a former director, who resigned during the year, is employed by the company under normal market conditions at a cost of €57,023 (2022: €57,363).

Peacehaven Trust Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

19. Post-Balance Sheet Events

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

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 May 2024.

PEACEHAVEN TRUST COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

NOT COVERED BY THE AUDITORS REPORT

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

Peacehaven Trust Company Limited By Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2023

	2023 €	2022 €
Income		
Donations and Legacies	561,915	183,188
Disabled Persons Maintenance	87,100	88,545
HSE East Coast Grants	1,346,999	1,083,860
HSE Midwest Grants	52,000	44,000
Tax reclaim	-	849
	<u>2,048,014</u>	<u>1,400,442</u>
Expenditure		
Wages and salaries	903,587	955,708
Social welfare costs	96,428	97,335
Staff pension costs	58,091	63,292
Staff training	8,305	9,326
Health and safety	14,136	17,217
Food	52,817	46,237
Insurance	29,095	26,322
Light and heat	25,993	17,416
Repairs and maintenance	23,496	14,518
Printing, postage and stationery	4,163	2,484
Telephone and Internet	5,124	5,013
Computer costs	10,835	3,670
Motor expenses	15,633	14,949
Entertainment and outings	6,408	5,197
Legal and professional	13,843	16,394
Accountancy	-	513
Bank charges	1,665	891
General expenses	6,810	5,129
Agency staff wages	232,911	-
Waste management and refuse	1,255	1,470
Subscriptions	4,191	3,911
Auditor's remuneration	6,514	5,715
Depreciation	69,959	76,824
	<u>1,591,259</u>	<u>1,389,531</u>
Miscellaneous income		
Bank interest	416	-
	<u>457,171</u>	<u>10,911</u>
Net surplus		
	<u><u>457,171</u></u>	<u><u>10,911</u></u>