

Company Number: 493039

Community Reuse Network Company Limited by Guarantee

Annual Report and Financial Statements

for the financial year ended 31 December 2023

**O'Gorman Brannigan Purtill & Co. Limited
Certified Public Accountants and Statutory Auditors
Anglesea House
Anglesea Street
Clonmel
Co. Tipperary
Ireland**

Community Reuse Network Company Limited by Guarantee

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Community Reuse Network Company Limited by Guarantee

DIRECTORS AND OTHER INFORMATION

Directors	Winifred Una Lavelle Sarah Miller Linda Ward Bernadette Connolly Mark Fox Michael Sloan Catherine Coote (Appointed 27 October 2023) Sean Darcy (Appointed 27 October 2023)
Company Secretary	Linda Ward
Company Number	493039
Charity Number	CHY19637
Registered Office	C/O O Gorman Brannigan Purtill & Co Anglesea House Anglesea St., Clonmel Tipperary
Business Address	The Guinness Enterprise Centre, Taylors Lane, The Liberties Dublin 8
Auditors	O'Gorman Brannigan Purtill & Co. Limited Certified Public Accountants and Statutory Auditors Anglesea House Anglesea Street Clonmel Co. Tipperary Ireland
Bankers	Bank of Ireland St Stephens Green Dublin 2
Solicitors	Smartt Law Solicitors Newlands Retail Centre, Newlands Cross, Clondalkin, Dublin 22

Community Reuse Network 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.

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

There has been no significant change in these activities during the financial year ended 31 December 2023.

Financial Results

The (deficit)/surplus for the financial year amounted to €(2,656) (2022 - €6,370).

At the end of the financial year, the company has assets of €73,058 (2022 - €39,399) and liabilities of €43,392 (2022 - €7,077). The net assets of the company have decreased by €(2,656).

Directors and Secretary

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

Winifred Una Lavelle
Sarah Miller
Linda Ward
Bernadette Connolly
Mark Fox
Michael Sloan
Catherine Coote (Appointed 27 October 2023)
Sean Darcy (Appointed 27 October 2023)

The secretary who served throughout the financial year was Linda Ward.

There were no changes in shareholdings between 31 December 2023 and the date of signing the financial statements.

In accordance with the Constitution as revised in 2019 the directors are not required to retire by rotation and then offer themselves for re-election at AGM. Accordingly, Section 144 (3) (c) of the Companies Act 2014 does not apply.

Future Developments

The company plans to expand and restructure its staffing, including the creation of Network Manager and Executive Director roles. It plans to achieve this by negotiating a new core funding agreement and diversification of other funding streams. With the anticipated additional capacity the organisation plans to grow its membership, increase its sectoral advocacy and innovation, and diversify its income. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

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

Auditors

The auditors, O'Gorman Brannigan Purtill & Co. Limited, (Certified Public Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Reserves

Community Reuse Network CLG. has a reserves policy in place. Reserves can be understood to be income which is available to the company and which can be spent at the discretion of the Board of Directors to further any of Community Reuse Network Ireland's objectives, but which is not yet spent, committed or designated for any specific purpose. Reserves for the year ended 2023 are €35,000

Principal Activities

CRNI's principal activities during this reporting period included:

- Securing new office premises and planning relocation (to Tara Building)
- Appointed Bernadette Connolly as CRNI's new chairperson
- Entering into negotiations with current and prospective funding partners to discuss an enhanced core funding agreement.

CRNI's R & D activities included:

- The launch of the Virtual Trade Fair project and platform for assisting green procurement
- Completion/delivery of the third phase of CRNI's ReMark quality assurance project funded by CEIGS
- EPA Green Enterprise event: Innovation for a Circular Economy (Developing a Circular Textiles System for Ireland)

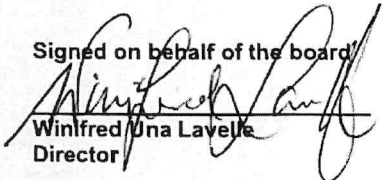
Community Reuse Network Company Limited by Guarantee
DIRECTORS' REPORT

for the financial year ended 31 December 2023

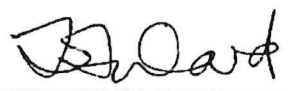
Accounting Records

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 C/O O Gorman Brannigan Purtill & Co, Anglesea House, Anglesea St., Clonmel, Tipperary.

Signed on behalf of the board


Winfred Una Lavelle
Director

24 September 2024


Linda Ward
Director

24 September 2024

Community Reuse Network 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.

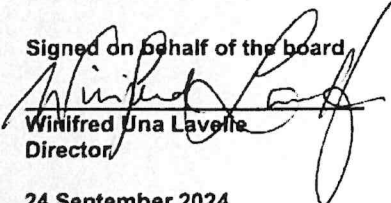
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined 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,


Winifred Una Lavelle
Director

24 September 2024


Linda Ward
Director

24 September 2024

INDEPENDENT AUDITOR'S REPORT

to the Members of Community Reuse Network Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Community Reuse Network 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 Statement of Changes in Equity 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 deficit 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 4 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 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 Members of Community Reuse Network 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.

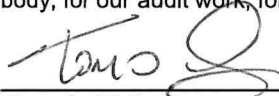
Auditor's responsibilities for the audit of the financial statements

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 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 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.



Thomás O' Gorman
for and on behalf of
O'GORMAN BRANNIGAN PURTILL & CO. LIMITED

Certified Public Accountants and Statutory Auditors
Anglesea House
Anglesea Street
Clonmel
Co. Tipperary
Ireland

24 September 2024

Community Reuse Network Company Limited by Guarantee

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.

Community Reuse Network Company Limited by Guarantee
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Income		164,775	267,360
Expenditure		(166,920)	(260,990)
(Deficit)/surplus before interest		(2,145)	6,370
Interest payable and similar expenses	5	(511)	-
(Deficit)/surplus for the financial year		(2,656)	6,370

The company's income and expenses all relate to continuing operations.

Community Reuse Network Company Limited by Guarantee

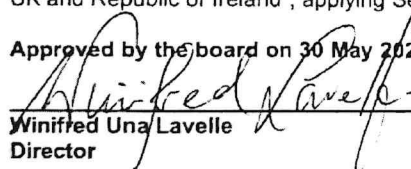
BALANCE SHEET

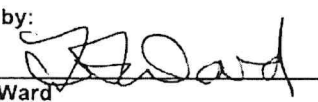
as at 31 December 2023

	Notes	2023 €	2022 €
Current Assets			
Debtors	7	3,861	14,068
Cash and cash equivalents		69,197	25,331
		<u>73,058</u>	<u>39,399</u>
Creditors: amounts falling due within one year	8	<u>(43,392)</u>	<u>(7,077)</u>
Net Current Assets		<u>29,666</u>	<u>32,322</u>
Total Assets less Current Liabilities		<u>29,666</u>	<u>32,322</u>
Reserves			
Capital reserves and funds		35,000	35,000
Income and expenditure account		(5,334)	(2,678)
Equity attributable to owners of the company		<u>29,666</u>	<u>32,322</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 30 May 2024 and signed on its behalf by:


Winifred Una Lavelle
Director


Linda Ward
Director

Community Reuse Network Company Limited by Guarantee
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2023

	Retained deficit €	Sinking Fund reserve €	Total €
At 1 January 2022			
as previously stated	(2,775)	35,000	32,225
Prior financial year error correction	(6,273)	-	(6,273)
At 1 January 2022	(9,048)	35,000	25,952
Surplus for the financial year	6,370	-	6,370
At 31 December 2022	(2,678)	35,000	32,322
Deficit for the financial year	(2,656)	-	(2,656)
At 31 December 2023	(5,334)	35,000	29,666

Community Reuse Network Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. General Information

Community Reuse Network Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 493039. The registered office of the company is C/O O Gorman Brannigan Purtil & Co, Anglesea House, Anglesea St., Clonmel, Tipperary. 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 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" 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

Turnover comprises of state funding in the form of grants.

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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

The company is a charity and is exempt from Corporation Tax. Charity No. 2007-7259

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. 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.

Community Reuse Network Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

5. Interest payable and similar expenses	2023	2022
	€	€
Interest	<u>511</u>	<u>-</u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2022, 4)

7. Debtors	2023	2022
	€	€
Other debtors	3,767	13,974
Prepayments	94	94
	<u>3,861</u>	<u>14,068</u>

Included in the other debtors figure above, is €3,767 related to Circular Textiles income receivable at the 31st December 2023.

8. Creditors	2023	2022
Amounts falling due within one year	€	€
Amounts owed to credit institutions	21,615	-
Taxation	1,839	306
Other creditors	-	1
Accruals	4,347	6,536
Deferred Income	15,591	234
	<u>43,392</u>	<u>7,077</u>

9. State Funding

Agency	Environmental Protection Agency
Government Department	Department of Environment, Climate and Communications
Grant Programme	Circular Economy Programme
Purpose of the Grant	Support Circular Textiles programme
Term	Completed 2023
Total Fund	€92,629
Expenditure in year	€187
Funds (deferred) or due at financial year end	€3,767
Received in the financial year	€3,767
Capital Grant	None
Restriction on use	Project support costs

Agency	Environmental Protection Agency
Government Department	Department of Environment, Climate and Communications
Grant Programme	Circular Economy Grant Innovation Scheme
Purpose of the Grant	Support of ReMark project
Term	Completed 2023
Total Fund	€49,952
Expenditure in year	€26,217
Fund deferred or due at financial year end	Nil
Received in the financial year	€25,515
Capital Grant	None
Restriction on use	Project support costs

Community Reuse Network Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

Agency	Community Foundation Ireland
Grant Programme	Leadership & Collaboration
Purpose of the Grant	Support of CRNI member conference
Term	Completed in 2023
Expenditure in year	€6,225
Funds (deferred) or due at financial year end	Nil
Received in the financial year	€6,220
Restriction on use	Project support costs
Agency	Dublin City Council
Government Department	Eastern-Midlands Regional Waste Management Plan Office
Purpose of the Grant	Support of Virtual Tradefair project
Term	To project completion
Expenditure in year	€29,671
Funds (deferred) or due at financial year end	(€15,591)
Received in the financial year	€29,643
Capital Grant	None
Restriction on use	Project support costs
State Funding	Environmental Protection Agency
Agency	Dept of Environment, Climate and Communications
Government Department	National Waste Prevention Programme
Grant Programme	Core funding for CRNI
Term	1 year to financial year end
Total Fund	€99,650
Expenditure in year	€104,603
Funds deferred or due at financial year end	Nil
Received in the financial year	€99,650
Transfer of funds	
Restriction on use	Core network activities only

10. Status

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 financial 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 € 2.

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2023.

12. Related party transactions

No related party transactions occurred during the financial year.

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 30 May 2024.

COMMUNITY REUSE NETWORK 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

Community Reuse Network 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		
EPA - Core Funding	99,650	90,000
Circular Textiles	3,767	55,846
The Community Foundation	6,200	-
Remark	25,515	24,437
Virtual Tradefair	29,643	11,446
NIRN	-	85,631
	<u>164,775</u>	<u>267,360</u>
Expenditure		
Wages and salaries	82,882	105,426
Social welfare costs	8,547	10,080
Staff training	593	445
Conference and events costs	15,317	45,939
Rent payable	5,109	3,021
Insurance	1,496	1,399
Printing, postage and stationery	601	703
Advertising	412	5,330
Telephone	708	491
Computer costs	24,199	4,748
Travelling and subsistence	6,692	6,864
Legal and professional	10,689	64,675
Accountancy	2,024	3,148
Bank charges	286	316
Credit card charges	153	61
General expenses	1,778	1,358
Subscriptions	2,890	3,095
Auditor's remuneration	2,544	3,891
	<u>166,920</u>	<u>260,990</u>
Finance		
Other interest	511	-
Net (deficit)/surplus	<u>(2,656)</u>	<u>6,370</u>