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</tbody>
</table>
Creggan Education & Research Services Limited

Information

Directors
Daniel Vincent Meenagh
Mairead Kelly
Emmet McAleer
Caroline Slane

Secretary
John Donaghy

Company Number
NI029322

Charity Number
NIC 100171

Registered Office
Creggan
Omagh
Co Tyrone
BT79 9AF

Auditors
S P McCaffrey & Co. Ltd.
50 Campsie Road
Omagh
BT79 0AG

Business Address
Creggan
Omagh
Co Tyrone
BT79 9AF

Bankers
First Trust Bank
8 High Street
Omagh
Co Tyrone

Solicitors
Brolly Jameson
Omagh
Co Tyrone

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Creggan Education & Research Services Limited

Trustees' Annual Report
for the year ended 31 August 2017

The trustees' who are also directors for the purposes of company law, present their report and the financial statements for the year ended 31 August 2017.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document
Creggan Education & Research Services Limited is a company limited by guarantee (Registration Number NI029322). The company is governed by its Memorandum of Articles of Association. In the event the company being wound up, Liability is limited to £0 per member. The company is recognised as a charity by HMRC (reference NIC 100171).

Principal Activity
The principal activity of the company was the supply of educational and research services incorporating cultural and environmental heritage activities.

Recruiting and Appointing New Trustees'
This is done in accordance with the Memorandum and Articles of Association.

Decision Making
The Board of Directors as trustees' are responsible for the overall legal and financial management of the community. The Board meets once a month.

Statement of Risks
The main risks to the company are associated with being adequately funded to continue with its main objectives. The charity is heavily dependent on the 'Big Lottery Fund' and from the 'Arts Council for NI'.

OBJECTIVES AND ACTIVITIES
We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Charity's Aim
The principal aims of the company are the supply of educational and research services incorporating cultural and environmental heritage activities.

Strategies for Achieving Objectives
Creggan Education & Research Services Ltd will work with the local community, community groups and relevant government agencies and funding bodies to achieve our objectives.

Details of Significant Activity
Creggan Education & Research Services Ltd deliver a wide range of programmes for improving health and wellbeing, preservation of the natural and built environment, development of culture and arts, research to meet the needs of the community.

Page 2
ACHIEVEMENTS AND PERFORMANCE
Review of Performance against Objectives
The board of directors continue to monitor the monthly activities of the company to ensure that their core objectives are being met.

FINANCIAL REVIEW
Review of the Business
The Company is non-profit making with net incoming resources of £964 for the year. The management continues to be engaged in ongoing efficiency savings and is aware of the sustainable use of resources.

Reserves Policy
The trustees have set a reserves policy which requires that reserves be maintained at a level which ensures that the charity's core activity could continue during a period of unforeseen difficulty. The trustees endeavour to hold an amount not less than £83,850 to minimise this risk.

PLANS FOR FUTURE PERIODS
For the coming year the trustees plan to focus on controlling costs and to identify new means of funding.

Trustees Responsibilities
The trustees (who are also directors for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the accounts in accordance with applicable law and regulations.

Company law requires the trustees to prepare accounts for each financial year. Under that law the trustees have elected to prepare the accounts in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

In preparing these accounts, the trustees are required to:
- select suitable accounting policies and apply them consistently;
- observe the methods and principals in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.
Creggan Education & Research Services Limited

Trustees' Annual Report
for the year ended 31 August 2017

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the government regulations. 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.

Reporting Auditors
In accordance with Section 485 of the Companies Act 2006, a resolution proposing that S P McCaffrey & Co. Ltd. be reappointed as auditors of the company will be put to the Annual General Meeting.

Each of the persons who is a trustee at the date of approval of this report confirm that:

- So far as each trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and

- each trustee has taken all steps that they ought to have taken as a trustee to make themself aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

This report was approved by the Board on 7-6-18 and signed on its behalf by

[Signature]

Director
David Vincent Meenagh
Creggan Education & Research Services Limited

Independant Auditors' Report to the Members of Creggan Education & Research Services Limited

We have audited the accounts of Creggan Education & Research Services Ltd for the year ended 31 August 2015 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable by law and United Kingdom Accountancy Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

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

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the Audit of the Accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurances that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and overall presentation of the accounts. In addition, we read all the financial and non-financial information in the trustees' Annual Report to identify material inconsistencies with the audited accounts. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 August 2017 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 2006 relating to small companies; and have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

Opinion on Other Matter Prescribed by the Companies Act 2006

In our opinion the information given in the trustees' Annual Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters in Which we are Required to Report by Exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
Creggan Education & Research Services Limited

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

________________________
S.P. McCaffrey & Co.

Auditors

50 Campsie Road
Omagh
BT79 0AG

Date: _____________
## Statement of Financial Activities
for the year ended 31 August 2017

<table>
<thead>
<tr>
<th>Notes</th>
<th>Unrestricted Funds £</th>
<th>Restricted Funds £</th>
<th>Total 2017 £</th>
<th>Total 2016 £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants</td>
<td>2.a</td>
<td>-</td>
<td>111,838</td>
<td>103,025</td>
</tr>
<tr>
<td>Income</td>
<td>2.b</td>
<td>56,636</td>
<td>-</td>
<td>56,636</td>
</tr>
<tr>
<td><strong>Total Incoming Resources</strong></td>
<td></td>
<td></td>
<td>168,474</td>
<td>176,861</td>
</tr>
<tr>
<td>Direct Charitable Expenditure</td>
<td>3</td>
<td>28,423</td>
<td>106,494</td>
<td>134,917</td>
</tr>
<tr>
<td><strong>Other Charitable Expenditure</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Establishment Costs</td>
<td>1,988</td>
<td>-</td>
<td>1,988</td>
<td>1,995</td>
</tr>
<tr>
<td>Administrative Costs</td>
<td>25,207</td>
<td>5,344</td>
<td>30,551</td>
<td>36,550</td>
</tr>
<tr>
<td>Financial Costs</td>
<td>54</td>
<td>-</td>
<td>54</td>
<td>50</td>
</tr>
<tr>
<td>Depreciation</td>
<td>-</td>
<td>5,644</td>
<td>5,644</td>
<td>6,825</td>
</tr>
<tr>
<td>Capital Grants Amortised</td>
<td>-</td>
<td>(5,644)</td>
<td>(5,644)</td>
<td>(6,825)</td>
</tr>
<tr>
<td><strong>Total Resources Expended</strong></td>
<td></td>
<td></td>
<td>32,593</td>
<td>38,595</td>
</tr>
<tr>
<td><strong>Net Incoming Resources/(Resources Expended)</strong></td>
<td>964</td>
<td>-</td>
<td>964</td>
<td>(4,169)</td>
</tr>
<tr>
<td>Before Interest</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net Incoming Resources/(Resources Expended)</strong></td>
<td>964</td>
<td>-</td>
<td>964</td>
<td>(4,169)</td>
</tr>
<tr>
<td>Fund balances brought forward</td>
<td>215,017</td>
<td>-</td>
<td>215,017</td>
<td>219,186</td>
</tr>
<tr>
<td>Fund balances carried forward</td>
<td>215,981</td>
<td>-</td>
<td>215,981</td>
<td>215,017</td>
</tr>
</tbody>
</table>
Creggan Education & Research Services Limited

Balance Sheet
as at 31 August 2017

<table>
<thead>
<tr>
<th>Notes</th>
<th>Unrestricted Funds</th>
<th>Restricted Funds</th>
<th>Total 2017</th>
<th>Total 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td>4</td>
<td>-</td>
<td>44,706</td>
<td>44,706</td>
</tr>
<tr>
<td>Current Assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stocks</td>
<td>5</td>
<td>11,144</td>
<td>-</td>
<td>11,144</td>
</tr>
<tr>
<td>Debtors</td>
<td>6</td>
<td>128,120</td>
<td>-</td>
<td>128,120</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>7</td>
<td>96,815</td>
<td>68,665</td>
<td>165,480</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>236,079</td>
<td>68,665</td>
<td>304,744</td>
</tr>
<tr>
<td>Creditors: amounts falling due within one year</td>
<td>8</td>
<td>(20,098)</td>
<td>(58,630)</td>
<td>(78,728)</td>
</tr>
<tr>
<td>Net Current Assets</td>
<td></td>
<td>215,981</td>
<td>10,035</td>
<td>226,016</td>
</tr>
<tr>
<td>Total Assets Less Current Liabilities</td>
<td></td>
<td>215,981</td>
<td>54,741</td>
<td>270,722</td>
</tr>
<tr>
<td>Accruals and deferred income</td>
<td>9</td>
<td>-</td>
<td>(54,741)</td>
<td>(54,741)</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>215,981</td>
<td>-</td>
<td>215,981</td>
</tr>
</tbody>
</table>

Represented by:
Unrestricted funds | 215,981 | - | 215,981 | 215,017 |
Restricted funds | - | - | - | - |
| Total | 215,981 | - | 215,981 | 215,017 |

Approved By The Board

[Signature]
Date 7-6-2018

Director
1. Accounting Policies

1.1. Accounting convention
The financial statements are prepared under the historical cost convention.

1.2. Tangible fixed assets and depreciation
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

- Community Garden: 4% Reducing Balance
- Exhibition: 20% Reducing Balance

1.3. Leasing
Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.4. Stock
Stock is valued at the lower of cost and net realisable value.

1.5. Government grants
Grants are credited to deferred revenue. Grants towards capital expenditure are released to the income and expenditure account over the expected useful life of the assets. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.
2. **Incoming Resources**

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted Funds</th>
<th>Restricted Funds</th>
<th>Total 2017</th>
<th>Total 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2.a Grants</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Community Pharmacy</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>10,000</td>
</tr>
<tr>
<td>Clear</td>
<td>-</td>
<td>5,000</td>
<td>5,000</td>
<td>5,000</td>
</tr>
<tr>
<td>Ernest Cook</td>
<td>-</td>
<td>3,627</td>
<td>3,627</td>
<td>6,373</td>
</tr>
<tr>
<td>Arts Council for Northern Ireland</td>
<td>-</td>
<td>42,034</td>
<td>42,034</td>
<td>33,577</td>
</tr>
<tr>
<td>Heritage Lottery Fund</td>
<td>-</td>
<td>24,358</td>
<td>24,358</td>
<td>18,403</td>
</tr>
<tr>
<td>BIG - Awards for All</td>
<td>-</td>
<td>1,064</td>
<td>1,064</td>
<td>-</td>
</tr>
<tr>
<td>ACNI - Older People</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>6,000</td>
</tr>
<tr>
<td>BIG</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>3,219</td>
</tr>
<tr>
<td>Solar</td>
<td>-</td>
<td>3,627</td>
<td>3,627</td>
<td>-</td>
</tr>
<tr>
<td>Live Here Love Here</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2,400</td>
</tr>
<tr>
<td>BIG - Celebrate</td>
<td>-</td>
<td>3,250</td>
<td>3,250</td>
<td>-</td>
</tr>
<tr>
<td>DfC - Longhouse Project</td>
<td>-</td>
<td>7,755</td>
<td>7,755</td>
<td>-</td>
</tr>
<tr>
<td>OFMDFM</td>
<td>-</td>
<td>4,948</td>
<td>4,948</td>
<td>11,175</td>
</tr>
<tr>
<td>Tourism NI</td>
<td>-</td>
<td>10,000</td>
<td>10,000</td>
<td>-</td>
</tr>
<tr>
<td>F.O.D.C</td>
<td>-</td>
<td>6,175</td>
<td>6,175</td>
<td>3,878</td>
</tr>
<tr>
<td>Lloyds TSB</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>3,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>-</td>
<td>111,838</td>
<td>111,838</td>
<td>103,025</td>
</tr>
</tbody>
</table>

|                      |                    |                  |            |            |
|                      | 56,636             | -                | 56,636     | 73,836     |

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Page 10
Income represents contributions towards the reimbursement of expenditure incurred in the furtherance of the charity and does not include any profit element.

3. Direct Charitable Expenditure

<table>
<thead>
<tr>
<th>Item</th>
<th>Unrestricted Funds £</th>
<th>Restricted Funds £</th>
<th>Total 2017 £</th>
<th>Total 2016 £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening Stock - Craft Shop</td>
<td>10,145</td>
<td>-</td>
<td>10,145</td>
<td>9,442</td>
</tr>
<tr>
<td>Purchases</td>
<td>5,742</td>
<td>-</td>
<td>5,742</td>
<td>9,158</td>
</tr>
<tr>
<td>Closing stock</td>
<td>(11,144)</td>
<td>-</td>
<td>(11,144)</td>
<td>(10,145)</td>
</tr>
<tr>
<td>Craft Shop Wages</td>
<td>12,282</td>
<td>-</td>
<td>12,282</td>
<td>11,786</td>
</tr>
<tr>
<td>Monitoring &amp; Evaluation</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>600</td>
</tr>
<tr>
<td>Administration Costs</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,005</td>
</tr>
<tr>
<td>Venue Hire</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,900</td>
</tr>
<tr>
<td>Management &amp; Facility Costs</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,824</td>
</tr>
<tr>
<td>Project costs</td>
<td>5,054</td>
<td>39,553</td>
<td>44,607</td>
<td>40,179</td>
</tr>
<tr>
<td>Tutor Costs</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,353</td>
</tr>
<tr>
<td>Artistic Costs</td>
<td>-</td>
<td>16,800</td>
<td>16,800</td>
<td>17,995</td>
</tr>
<tr>
<td>Advertising</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>956</td>
</tr>
<tr>
<td>Events Organiser Salary</td>
<td>-</td>
<td>25,011</td>
<td>25,011</td>
<td>22,209</td>
</tr>
<tr>
<td>Volunteer costs</td>
<td>-</td>
<td>1,040</td>
<td>1,040</td>
<td>560</td>
</tr>
<tr>
<td>Volunteer Training</td>
<td>-</td>
<td>740</td>
<td>740</td>
<td>211</td>
</tr>
<tr>
<td>Salaries Project Officer</td>
<td>6,344</td>
<td>23,350</td>
<td>29,694</td>
<td>30,183</td>
</tr>
<tr>
<td>Redundancy payments</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>3,219</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>28,423</strong></td>
<td><strong>106,494</strong></td>
<td><strong>134,917</strong></td>
<td><strong>142,435</strong></td>
</tr>
</tbody>
</table>
6. Debtors

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sundry Debtors</td>
<td></td>
<td>-</td>
<td>-</td>
<td>6,650</td>
</tr>
<tr>
<td>F.O.D.C. Grant Due</td>
<td>2,870</td>
<td>-</td>
<td>2,870</td>
<td>1,215</td>
</tr>
<tr>
<td>Mid-Ulster Enterprises Ltd</td>
<td>116,623</td>
<td>-</td>
<td>116,623</td>
<td>105,859</td>
</tr>
<tr>
<td>Creggan Tours &amp; Activities</td>
<td>5,000</td>
<td>-</td>
<td>5,000</td>
<td>-</td>
</tr>
<tr>
<td>OFMDFM</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>969</td>
</tr>
<tr>
<td>Solar</td>
<td>3,627</td>
<td>-</td>
<td>3,627</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td><strong>128,120</strong></td>
<td><strong>-</strong></td>
<td><strong>128,120</strong></td>
<td><strong>114,693</strong></td>
</tr>
</tbody>
</table>

7. Cash at bank and in-hand

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank Current Accounts</td>
<td>95,044</td>
<td>68,665</td>
<td>163,709</td>
<td>175,848</td>
</tr>
<tr>
<td>Cash On Hand</td>
<td>1,771</td>
<td>-</td>
<td>1,771</td>
<td>1,024</td>
</tr>
<tr>
<td></td>
<td><strong>96,815</strong></td>
<td><strong>68,665</strong></td>
<td><strong>165,480</strong></td>
<td><strong>176,872</strong></td>
</tr>
</tbody>
</table>

8. Creditors: amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sundry creditors</td>
<td>17,488</td>
<td>22,674</td>
<td>40,162</td>
<td>32,495</td>
</tr>
<tr>
<td>OFMDFM</td>
<td>-</td>
<td>250</td>
<td>250</td>
<td>-</td>
</tr>
<tr>
<td>Arts Council Grants in advance</td>
<td>-</td>
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<td>Big Lottery Fund Grants in advance</td>
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<td>Heritage Lottery Grants in advance</td>
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<td>NI Community Relations</td>
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<td>450</td>
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<tr>
<td>Ernest Cook</td>
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<td>-</td>
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<td>BIG - Awards for All</td>
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<td><strong>78,728</strong></td>
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## Schedule to Statement of Financial Activities
for the year ended 31 August 2017

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<tr>
<th></th>
<th>Unrestricted Funds £</th>
<th>Restricted Funds £</th>
<th>Total 2017 £</th>
<th>Total 2016 £</th>
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<td><strong>ESTABLISHMENT EXPENSES</strong></td>
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<tr>
<td>Rates</td>
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<td>-</td>
<td>596</td>
<td>651</td>
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<td>Heat &amp; Light</td>
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<tr>
<td>Maintenance</td>
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<td>1,384</td>
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<td>-</td>
<td>1,988</td>
<td>1,995</td>
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<td><strong>ADMINISTRATION EXPENSES</strong></td>
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<td>Stationery &amp; Postage</td>
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<td>798</td>
<td>1,714</td>
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<td>Advertising</td>
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<td>14,351</td>
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<td>Telephone</td>
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<td>Staff Training</td>
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<td>1,000</td>
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<td>100</td>
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<td>Consultancy fees</td>
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<td>5,644</td>
<td>6,825</td>
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<tr>
<td><strong>Total</strong></td>
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<td>5,644</td>
<td>6,825</td>
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<td>Bank Charges &amp; Interest</td>
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<td>-</td>
<td>54</td>
<td>50</td>
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<td><strong>Total</strong></td>
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<td>54</td>
<td>50</td>
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<td><strong>CAPITAL GRANTS AMORTISED</strong></td>
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<tr>
<td>Capital grants amortised</td>
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<td>(5,644)</td>
<td>(5,644)</td>
<td>(6,825)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>(5,644)</td>
<td>(5,644)</td>
<td>(5,644)</td>
<td>(6,825)</td>
</tr>
</tbody>
</table>

Appendix I