

**3197736 (CHARITY NO 1056073)**

# **ST LUKE'S TRUST**

**DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

**DAVID RICHARDSON & CO  
CHARTERED ACCOUNTANTS  
4A LONDON ROAD  
STROUD  
GLOUCESTERSHIRE  
GL5 2AG**

**ST LUKE'S TRUST**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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## ST LUKE'S TRUST

### LEGAL AND ADMINISTRATIVE INFORMATION

**Company Number:** 3197736 (charity no 1056073)

**Directors/Trustees** John Browning  
Philip Curwen  
Therese Curwen  
Anne Picard-Beard  
Piet Blok (retired 3<sup>rd</sup> July 2025)

**Secretary:** Philip Curwen

**Registered Office:** Gannicox House  
57 Cainscross Road  
Stroud  
Gloucestershire  
GL5 4EX

**Accountants:** David Richardson & Co  
Chartered Accountants  
4a London Road  
Stroud  
Gloucestershire  
GL5 2AG

**Bankers:** Lloyds TSB  
12 Rowcroft  
Stroud  
Glos. GL5 3BD

CCLA Management Ltd  
COIF Charity Funds  
80 Cheapside  
London EC2V 6DZ

**Solicitors:** Bates Wells  
10 Queen Street Place  
London EC4R 1BE

**ST LUKE'S TRUST**  
**DIRECTORS' AND TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2025.

**Directors and Trustees**

The directors of the charitable company (the charity) are the trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. The trustees serving during the year and since the year end were as follows:

John Browning  
Philip Curwen  
Therese Curwen  
Anne Picard-Beard  
Piet Blok (retired 3<sup>rd</sup> July 2025)

**Structure, Governance & Management**

**Governing document**

St Luke's Trust Ltd is a company limited by guarantee with no share capital, governed by a memorandum and articles of association. It was incorporated on 13<sup>th</sup> May 1996, and registered as a charity on 12<sup>th</sup> June 1996.

**Appointment of trustees**

Trustees are appointed by processes laid down in the articles of association. New trustees may be co-opted by the Trustees to provide necessary skills to support the charity, and full appointment and routine re-election procedures are undertaken at annual general meetings.

**Trustee induction and training**

Trustees are briefed on their legal obligations under company and charity law, the governing document, decision making processes and financial performance of the charity. We have begun to commission professional external training events, in order to ensure high standards of governance and awareness.

**Organisation**

The trustees are responsible for the governance and administration of the charity. They meet quarterly, receive reports conveying the day to day life of the different activities, and decide matters of policies and procedures, and financial budgets and management.

# ST LUKE'S TRUST

## DIRECTORS' AND TRUSTEES' REPORT (Continued)

### FOR THE YEAR ENDED 31 MARCH 2025

#### Risk management

The trustees have risk management strategies which comprise:

- A periodic review of risks the charity may face
- The establishment of systems and procedures to mitigate identified risks; these systems are developed by the trustees.
- Particular emphasis on health and safety policies and procedures, wide-ranging and adequate insurance cover, and protection of vulnerable adults from abuse
- Financial risk management by developing and reviewing our reserves policy

#### Objectives and activities

The charity has as its main current aims the support and promotion of anthroposophical therapies, the support and personal development of adults with learning disabilities through Camphill community life in Gannicox House, the residential provision in partnership with Ruskin Mill trust, the running of Sunlands Kindergarten, and the management of the housing provision at Whittington House.

In the Therapy Centre, all rooms are let under business tenancies. New tenancies have been established for December 2025, and provision for funding a much needed sinking fund for refurbishment and maintenance work has been continued, through a service charge addition to the tenancies.

The housing provision for adults with learning disabilities, both in Gannicox and in the Ruskin Mill household, continues at full occupancy, with an extra tenanted room at Gannicox having been made available in April 2025, bringing the number of residents up to 10.

At Sunlands kindergarten, child numbers remain healthy, and the teaching team are working well together, under the supervision of a trustee.

In Whittington House, all flats are occupied. The Trust owns three of the flats, and undertook a small renovation project, providing guest space, part-time office use for the Trust, and a new domiciliary care office for Gannicox CIC. At the time of this meeting, the Trust is completing the purchase of a further flat, with the Camphill Village Trust surrendering the lease for Flat 6, at a consideration of £100,000.

The main objectives for the coming year are to support the therapeutic work in the St Luke's Therapy Centre, to further support the adult residential communities both at Gannicox House and in the Therapy Centre, to continue the effective management of the Kindergarten, and to continue the management of the housing provision at Whittington House.

The strategies employed to achieve the charity's objectives are to:

- Support the medical-therapy work.
- Work closely with the Gannicox CIC and Ruskin Mill to ensure regulatory compliance with regard to the housing and care/support provision for the adults with learning disabilities in Gannicox.
- Ensure effective housing management across the Trust's property portfolio.
- Support the Kindergarten to continue delivering a high quality Steiner Kindergarten provision.
- Manage the leasehold development at Whittington House to promote the supported community life for the elderly

# ST LUKE'S TRUST

## DIRECTORS' AND TRUSTEES' REPORT (Continued)

### FOR THE YEAR ENDED 31 MARCH 2025

#### Public benefit; achievements and performance

Our approach to assessing public benefit comes from the statutory objective set for us by Parliament in the Charities Act, 'To promote awareness and understanding of the operation of the public benefit requirement'. The trustees are confident that the Trust provides clear benefits, without limiting detriment or harm, fully related to our aims. Furthermore, the beneficiaries are appropriate to our aims, and the opportunity to benefit is not unreasonably restricted within the beneficiary group.

Throughout the year, St Luke's Trust supported its beneficiaries, within the charity objects, by:

- Supporting the Therapy Centre work by effective property management
- Maintaining therapy provision in the Therapy Centre by offering tenancies for therapists
- Maintaining effective property and tenancy management at Gannicox House
- Working in partnership with Gannicox CIC and liaising closely to develop service delivery and promote good relationships with funding and regulatory authorities
- Managing the residential provision at Whittington House
- Directly managing Sunlands Kindergarten
- Supporting the residential provision for young adults with complex needs with Ruskin Mill Trust

The trustees wish to note here the retirement of Piet Blok, who moved away during the year to be supported by his family following a debilitating fall. Piet supported the work of the Trust for many years, particularly with the Camphill community in Gannicox, and since 2012 as a trustee. We are grateful for his many years of service and support.

#### Financial Review

##### General overview

From the accounts, it will be seen that incoming resources for the year to 31 March 2025 were £386,587 [against £317,508 in 2023-24]. Resources expended were £335,614 [against £318,301 for 2023-24]. The revenue surplus was thus £50,973 [against a deficit of £793 for 2023-24]. Looking to the balance sheet, total assets less current liabilities were £1,888,295 [against £1,856,042 at 31 March 2024], and total net assets were £1,573,173 [against £1,522,200 at 31 March 2024].

##### Reserves policy

The bulk of St Luke's Trust's income is based upon rental income from Gannicox House and from St Luke's Therapy Centre, lease rent from Ruskin Mill, service charges from Whittington House, and fees from Sunlands Kindergarten. Principle funding sources are Local Authority housing benefit, lease rent from Gannicox CIC and Ruskin Mill, Therapy Centre tenants, Nursery Grant, and Whittington leaseholders. As such, cessation of this funding would entail cessation of service provision, and our reserves policy acknowledges this; understanding that a large proportion of our expenditure would cease. Current assets less short term creditors were £261,294 at 31 March 2025 [against £195,547 at 31 March 2024], while monthly expenditure less depreciation was £25,176 [against £24,094 during 2023-24], which would thus allow for more than ten months' normal expenditure, which we consider to be an appropriate reserve fund, as well as promoting further development for the charity. Long term loans are secured against our freehold property, whose value well exceeds loan levels even at the property's historic cost; with a comfortable margin of safety should any such loans become difficult to service for any unforeseeable reason. As such, the trustees are content with current reserves, and will review them twice a year. Reserves are kept in deposit accounts with CCLA, to achieve capital preservation and a reasonable interest rate.

# ST LUKE'S TRUST

## DIRECTORS' AND TRUSTEES' REPORT (Continued)

### FOR THE YEAR ENDED 31 MARCH 2025

#### Plans for future periods

The main financial concerns for the charity will continue to be:

- to manage and maintain our range of properties, ensuring they enable the Trust to carry out its charitable objects for public benefit. This requires careful budget controls, liaison with those working in the properties, and both short and long term scheduling of building maintenance
- to maintain funding with our regulatory and funding authorities
- to maintain and further develop rental income; this will depend upon close attention to changes in Housing Benefit regulations, and their impact upon our funding
- to continue building a fruitful partnership with Ruskin Mill in the new housing unit in the Therapy Centre with the supported accommodation for vulnerable adults
- to continue maintaining and reviewing the sustainable structure in the Therapy Centre, managing tenancies and supporting therapy provision

We continue to review our systems of financial strategy and financial control, to achieve a robust procedure of delegated authority combined with a system of monitoring and review to ensure the effective use of funds in delivering our objectives.

#### Responsibilities of the Trustees

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 11th December 2025, and signed on its behalf by:

.....

P Curwen  
Secretary

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF

### ST LUKE'S TRUST

### FOR THE YEAR ENDED 31 MARCH 2025

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2025 which are set out on pages 7 to 15.

#### Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



9 December 2025

#### David Richardson FCA

David Richardson & Co.  
Chartered Accountants  
4a London Road  
Stroud  
Gloucestershire  
GL5 2AG

**ST LUKE'S TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025**

	<b>Unrestricted Funds £</b>	<b>Restricted Income Funds £</b>	<b>Total Funds 2025 £</b>	<b>Total Funds 2024 £</b>
<b>Incoming resources</b>				
Incoming Resources from generated funds:				
Voluntary income	1,324	25,000	26,324	1,210
Investment income	7,160	-	7,160	6,605
	8,484	25,000	33,484	7,815
Incoming resources charitable activities	102,256	-	102,256	92,290
Other incoming resources	250,847	-	250,847	217,403
<b>Total incoming resources</b>	361,587	25,000	386,587	317,508
<b>Resources expended</b>				
Costs of charitable activities	316,694	17,000	333,694	316,381
Governance costs	1,920	-	1,920	1,920
<b>Total resources expended</b>	318,614	17,000	335,614	318,301
<b>Net movement in funds</b>	42,973	8,000	50,973	(793)
Gross transfers between funds	(2,820)	2,820	-	-
<b>Total funds brought forward</b>	1,484,741	37,459	1,522,200	1,522,993
<b>Total funds carried forward</b>	1,524,894	48,279	1,573,173	1,522,200

Details of Incoming resources and resources used are given in the notes to the financial statements.

**ST LUKE'S TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**

**DETAILED ANALYSIS OF MOVEMENTS IN FUNDS**

**FOR THE YEAR ENDED 31 MARCH 2025**

		<b>2025</b>		<b>2024</b>	
	£	£	£	£	£
<b>General Fund</b>					
Opening Balance	1,484,741		1,488,354		
Surplus/(Deficit) for the year	42,973		(793)		
Transfer to Sinking Fund	(2,820)		(2,820)		
	<hr/>		<hr/>		
		1,524,894		1,484,741	
<b>Whittington House : Sinking Fund</b>					
Opening Balance	37,459		34,639		
Transfer from General Fund	2,820		2,820		
	<hr/>		<hr/>		
		40,279		37,459	
<b>The Lantern Fund</b>					
Grants and donations	25,000		-		
Consultancy fees	(17,000)		-		
	<hr/>		<hr/>		
		8,000		-	
<b>Total funds at 31 March 2025</b>		<hr/> <hr/>		<hr/> <hr/>	
		1,573,173		1,522,200	

**ST LUKE'S TRUST**

**BALANCE SHEET**

**AT 31 MARCH 2025**

	Note	2025		2024	
		£	£	£	£
<b>Tangible fixed assets</b>					
Tangible assets	5		1,627,001		1,660,495
<b>Current assets</b>					
Debtors	6	47,583		47,753	
Bank Accounts		269,953		202,513	
Cash in hand		534		334	
		318,070		250,600	
<b>Creditors</b>					
Amounts falling due within one year	7	56,776		55,053	
<b>Net current assets</b>			261,294		195,547
<b>Total assets less current liabilities</b>			1,888,295		1,856,042
<b>Creditors</b>					
Amounts falling due after more than one year	7		(315,122)		(333,842)
<b>Net assets</b>			1,573,173		1,522,200
<b>Capital funds</b>					
Restricted funds			48,279		37,459
Unrestricted funds			1,524,894		1,484,741
<b>Total funds</b>			1,573,173		1,522,200

For the year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006). Approved by the trustees

On 11 December 2025 and signed on its behalf.

.....  
John Browning

The annexed notes form part of these financial statements.

## ST LUKE'S TRUST

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 MARCH 2025

#### 1. Accounting policies

The financial statements have been prepared in accordance with the Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The charity meets the definition of a Public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Incoming resources**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

##### **Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

##### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	25% reducing balance basis
Furniture and fittings	25% reducing balance basis
Freehold buildings	2% reducing balance basis

The depreciation charge for freehold buildings is based on total carrying value which includes an element of land. It is not possible to value separately the land and any adjustment to exclude the land element would not materially affect the depreciation charge.

##### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

## ST LUKE'S TRUST

### NOTES TO THE FINANCIAL STATEMENTS (Continued)

#### FOR THE YEAR ENDED 31 MARCH 2025

#### **Governance costs**

These costs include the costs of governance arrangements which relate to the general running of St Luke's Trust as opposed to the direct management functions inherent in generating funds and community activities. This includes such items as independent accounts examination, legal advice for trustees and costs associated with constitutional and statutory requirements, including trustee meetings.

#### **Whittington House - Sinking Fund**

A fund is maintained by the Trust for the restricted purpose of the ongoing maintenance of Whittington House.

#### **The Lantern Fund**

A restricted fund held by the Trust to support the neighbouring Lantern educational establishment.

#### 2. **Turnover**

Turnover is attributable solely to continuing operations and derives from the activities described in the trustees report..

#### 3. **Staff costs**

The average number of persons employed by the company, including directors, during the year was as follows:

	2025	2024
Administration	1	1
Kindergarten	6	6
	-	-
	7	7
	=	=

#### 4. **Investment Income/Gains**

	2025	2024
	£	£
Interest received	6,678	6,250
Dividends	482	355
	<u>7,160</u>	<u>6,605</u>
	<u><u>7,160</u></u>	<u><u>6,605</u></u>

**ST LUKE'S TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR ENDED 31 MARCH 2025**

**5. Tangible fixed assets**

	<b>Land and Buildings £</b>	<b>Fixtures and Fittings £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
Cost:				
At 1 April 2024	2,070,921	92,815	11,500	2,175,236
At 31 March 2025	<u>2,070,921</u>	<u>92,815</u>	<u>11,500</u>	<u>2,175,236</u>
Depreciation:				
At 1 April 2024	411,663	92,225	10,853	514,741
Charge for the year	33,184	148	162	33,494
At 31 March 2025	<u>444,847</u>	<u>92,373</u>	<u>11,015</u>	<u>548,235</u>
Net book value:				
At 31 March 2025	<u>1,626,074</u>	<u>442</u>	<u>485</u>	<u>1,627,001</u>
At 31 March 2024	<u>1,659,258</u>	<u>590</u>	<u>647</u>	<u>1,660,495</u>

The land and buildings at Gannicox House were valued by Bruton Knowles qualified valuers in April 2009. The valuation was on an open market basis.

Whittington House is stated at historical cost less depreciation.

In November 2013 the Therapy Centre was professionally valued by Bruton Knowles at £425,000 with the existing lease at that time. Since that date expenditure on refurbishing and extending the Centre has been written off during the year that the expenditure was incurred. Gannicox House and Whittington House are at historical cost less depreciation.

Included within the above land and buildings are freehold properties as follows :-

	<b>2025</b>	<b>2024</b>
Therapy Centre	340,982	347,940
Gannicox House	627,784	640,596
Whittington House	657,308	670,722
	<u>1,626,074</u>	<u>1,659,258</u>

**ST LUKE'S TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR ENDED 31 MARCH 2025**

**6. Debtors and prepayments**

Amounts falling due within one year:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Prepayments	22,497	20,600
Sundry Debtors	15,508	18,561
Other debtors	9,578	8,592
	47,583	47,753
	47,583	47,753

**7. Creditors**

Amounts falling due within one year:-

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Mortgage (Secured)	19,174	17,110
Trade creditors	25,654	26,548
Other Creditors	1,996	1,992
Other Taxes & PAYE	3,552	1,709
Amount due to Pension Fund	522	302
Credit card	150	495
Accruals	5,728	6,897
	56,776	55,053
	56,776	55,053

Amounts falling due after more than one year:-

Mortgage (Secured)	315,122	333,842
	315,122	333,842

Bank loan 1 is repayable over 15 years from October 2019 by monthly instalments. The rate of interest is 3.50% above bank base rate.

Bank loan 2 is repayable over 15 years from January 2024 by monthly instalments. The rate of interest is 9.90% fixed.

The loans are secured on freehold property.

**ST LUKE'S TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR ENDED 31 MARCH 2025**

**8. Incoming resources**

	<b>Unrestricted Funds 2025 £</b>	<b>Restricted Income Funds 2025 £</b>	<b>Total Funds 2025 £</b>	<b>Total Funds 2024 £</b>
<b>Voluntary income</b>				
Grants and donations	1,324	25,000	26,324	1,210
	<u>1,324</u>	<u>25,000</u>	<u>26,324</u>	<u>1,210</u>
<b>Incoming resources charitable activities</b>				
Personal service charges	6,091	-	6,091	3,023
Income from Sunlands Kindergarten	84,001	-	84,001	74,492
Whittington House service charges	12,164	-	12,164	14,775
	<u>102,256</u>	<u>-</u>	<u>102,256</u>	<u>92,290</u>
<b>Investment income</b>				
Interest received	6,678	-	6,678	6,250
Dividends	482	-	482	355
	<u>7,160</u>	<u>-</u>	<u>7,160</u>	<u>6,605</u>
<b>Other incoming resources</b>				
Sundry income	945	-	945	1,938
Rental income and Room Hire	215,540	-	215,540	184,362
Recharged expenses	34,362	-	34,362	31,103
	<u>250,847</u>	<u>-</u>	<u>250,847</u>	<u>217,403</u>

**ST LUKE'S TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR ENDED 31 MARCH 2025**

**9. Costs of charitable activities**

	<b>2025</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Residents and Helpers costs	41,871		27,003
Council tax and rates	5,390		5,285
Insurance	20,937		22,574
Repairs and Maintenance	14,119		50,431
Heat, Light and Water	48,583		39,941
Sunlands materials and food	3,118		1,865
Cleaning	2,804		4,513
Subscriptions	723		614
General administration expenses	898		933
Staff costs	98,361		80,930
Landscaping and gardening	12,396		9,540
Legal and Professional fees	1,260		11,760
Depreciation	33,494		29,173
Loan interest and charges	30,103		29,031
Bank charges	144		171
Training and Conference expenses	347		550
Telephone and internet	2,146		2,067
Consultancy fees (Lantern Fund)	17,000		-
	<hr/>		<hr/>
		333,694	316,381
		<hr/> <hr/>	<hr/> <hr/>

**10. Governance costs**

	<b>2025</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Accountancy	1,920		1,920
	<hr/>		<hr/>
		1,920	1,920
		<hr/> <hr/>	<hr/> <hr/>