

Charity registration number 500115

**LEAGUE OF FRIENDS OF NUNEATON HOSPITALS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

LEAGUE OF FRIENDS OF NUNEATON HOSPITALS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs E Breeze (Chairperson)
Mrs S Northall
Mr R Parker (Treasurer)
Mrs C Cox
Mrs J Bowns
Mr M Young (Vice Chairperson to 5th
October 2022)
Mrs L Cooper (Secretary)
Mrs B Jones (Appointed 5 October 2022)
Mrs A Whitmore (Appointed 5 October 2022)
Mrs J Wagstaff (Appointed 5 October 2022)
Mrs A Davies (Appointed 5 October 2022)
Mrs M Martin

Charity number

500115

Registered office

League of Friends Office
George Eliot Hospital
College Street
Nuneaton
Warwickshire
CV10 7DT

Independent examiner

Azets Audit Services
3Mc Middlemarch Business Park
Siskin Drive
Coventry
United Kingdom
CV3 4FJ

LEAGUE OF FRIENDS OF NUNEATON HOSPITALS

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LEAGUE OF FRIENDS OF NUNEATON HOSPITALS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by 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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The objective of the League shall be to relieve and assist patients in all the Nuneaton Hospitals - George Eliot Maternity and Stanley & Pembleton In-Patients & Mirah Day Hospital (formerly Manor) and in the community and generally to support the charitable work of the above.

To supplement the service provided by NHS local care providers for the health, welfare and comfort of all patients therein by the provision and purchase of extra comforts, amenities and facilities, buildings and equipment which may be required for the treatment of such patients or for the efficient running of the Hospital which cannot be obtained from state funds.

To Raise Funds and to invite and received contributions from any person or persons or organisation whatsoever, by way of subscription, donation or otherwise.

To provide or assist in the running of outpatients tea bars.

To recruit and assist in the recruitment of voluntary workers for the League.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

In 2020 and 2021 the charity was forced to close the tea bars and the office in the hospital because of the pandemic, thereby curtailing many of its activities. During the period the charity commenced the refurbishment of the main tea bar.

The tea bars and office reopened towards the end of 2022. Work on the refurbishment on the tea bar was completed during the summer and the tea bar reopened in October. Since then performance has been good with a surplus being made from those first 2 months of trading.

Additional income for the year including public donations and legacies amounted to £62,377. This includes a £60,000 legacy which we were notified of in July 2022 and has been included in debtors at the 31st December 2022 with the amount expected to be paid to the league in 2023.

We purchased medical equipment to the value of £1,515 for the hospital.

Financial review

The Income and expenditure for the year and transfers to and from the various funds are shown in the attached financial statements. The financial statements are prepared in accordance with the current statutory requirements.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to twelve month's expenditure or more. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

LEAGUE OF FRIENDS OF NUNEATON HOSPITALS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The constitution permits the trustees to make or hold investments. League of Friends of the Nuneaton Hospitals invests in COIF Charity Funds managed by CCLA Investment Management Limited. Where funds are not immediately required they are placed on short term investment at the best available rates. The charity has not been able to purchase amenities and equipment for the hospital since the start of the pandemic because it has had limited access to the office and with the closure of the tea bars there has been no trading income. Now trading again, the charity plans to start purchasing amenities and equipment to comply with the objectives.

The trustees have developed a Business Strategy and review developments regularly to assess any strategic, business or operational risks.

League of Friends of the Nuneaton Hospitals is an established charitable organisation of many years, which is reliant of donation, legacies, tea bar income and other fund raising activities. Donations are made from cash resources available and are not given if funds are not available. The risks to which the charity is exposed, as identified by us the trustees, have been reviewed and systems have been established to mitigate those risks.

Structure, governance and management

The charity is governed by its constitution which sets out its rules and objectives.

League of Friends of the Nuneaton Hospital is an unincorporated charity (no 500115) managed by a board of trustees. A list of those serving during this financial year is shown on the charity information page. The trustees are appointed each year.

Trustees meetings are held regularly and deal with the broad strategy of the organisation and monitoring of its implementation. The trustees are responsible for the overall financial running of the organisation.

Most trustees are already familiar with the practical work of the charity.

The induction process for any newly appointed trustee comprises of an initial meeting with the chairman of the charity.

The trustees confirm that they have had due regard for the guidance published by the Charity Commission on public benefit.

LEAGUE OF FRIENDS OF NUNEATON HOSPITALS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Reserves Policy

The League of Friends of the Nuneaton Hospitals have no difficulty in relating to the need for reserves they hold.

The policy of maintaining a realistic level of reserves is to provide for, over a period, the fluctuations in requests from the Wards and Departments requiring medical equipment.

On average we aim to spend our annual income or more, over twelve months, and to keep balances to maintain approximately a further twelve months to cover any contingencies or urgent requests which may arise. Steps have been taken to reduce them in line with previous years.

In summary the League requires reserves:-

1. to cover fluctuation in demand.
2. of twelve months unless appealing for a special item.
3. to maintain a level of surplus from the commercial undertaking serviced by volunteers and donations, and appealing for donations when the need arises.


The trustees have and will continue to monitor and adjust the policy to maintain the level deemed necessary to provide a regular service to patients and staff and to conform with the SORP.

It is impossible to ascertain the level of income due to the nature of the sources of income. Before the pandemic the only certain level of income was from the tea bars, Following the refurbishment of the tea bar in the year the tea bar has subsequently opened for the final couple months of the year. This is expected to return to normal next year with a full 12 months of trade being expected so expected levels of income can begin to be calculated again going forwards. Other sources are dependent on unknown amounts from legacies, bereavements and donations. This also makes the amount of expenditure, which depends on income, unknown. The trustees see no contingencies or risks, the effects of which are not likely to be able to be met out of income.

In March 2020 the virus COVID-19 was declared a global pandemic. This has restricted the tea bars trading activity significantly during 2022 and for the whole of 2021 due to forced closure from government measures put in place. The trustees do not feel this has affected the going concern of the charity just reduced the level of income and the level of equipment which the league has been able to purchase for the Nuneaton hospitals in the short term.

The trustees have every intention to describe the reserves policy, and to explain why we hold reserves in respect of future needs, opportunities, contingencies, or risks, and to give the level of reserves the charity holds at the last day of the financial year to which the report relates.

The trustees' report was approved by the Board of Trustees.


.....
Mrs E Breeze (Chairperson)

Trustee
Dated: 15th March 2023

LEAGUE OF FRIENDS OF NUNEATON HOSPITALS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LEAGUE OF FRIENDS OF NUNEATON HOSPITALS

I report to the trustees on my examination of the financial statements of League of Friends of Nuneaton Hospitals (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

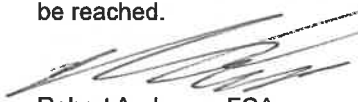
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.



Robert Anderson FCA
Azets Audit Services

3Mc Middlemarch Business Park
Siskin Drive
Coventry
CV3 4FJ
United Kingdom

Dated: 4/5/2023

LEAGUE OF FRIENDS OF NUNEATON HOSPITALS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds	Unrestricted funds
		2022	2021
	Notes	£	£
<u>Income from:</u>			
Donations and legacies	2	62,377	316,163
Charitable activities	3	24,907	275
Investments	4	5,659	148
		<hr/>	<hr/>
Total income		92,943	316,586
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	5	24,647	16,971
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		68,296	299,615
Fund balances at 1 January 2022		934,818	635,203
		<hr/>	<hr/>
Fund balances at 31 December 2022		1,003,114	934,818
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

LEAGUE OF FRIENDS OF NUNEATON HOSPITALS

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	8	142,401		102,811	
Investments	9	738,136		447,477	
		<u>880,537</u>		<u>550,288</u>	
Current assets					
Stocks	10	1,581		-	
Debtors	11	60,318		314,526	
Cash at bank and in hand		70,798		77,104	
		<u>132,697</u>		<u>391,630</u>	
Creditors: amounts falling due within one year	12	<u>(10,120)</u>		<u>(7,100)</u>	
Net current assets		122,577		384,530	
Total assets less current liabilities		<u>1,003,114</u>		<u>934,818</u>	
Income funds					
Unrestricted funds		1,003,114		934,818	
		<u>1,003,114</u>		<u>934,818</u>	

The financial statements were approved by the Trustees on 15th March 2023

E. Breeze
Mrs E Breeze (Chairperson)
Trustee

R. Parker
Mr R Parker (Treasurer)
Trustee

L. Cooper
Mrs L Cooper (Secretary)
Trustee

LEAGUE OF FRIENDS OF NUNEATON HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

The charity information is given in the charity information page on these financial statements and the nature of the charities operations and principal activities are included in the Trustee Report.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

LEAGUE OF FRIENDS OF NUNEATON HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

The value of services provided by volunteers has not been included.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Tea Bar Refurbishment	5% / 10% per annum (straight line method)
George Eliot Chapel	1.67% per annum (straight line method)
Office Equipment	25% per annum (reducing balance method)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

LEAGUE OF FRIENDS OF NUNEATON HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

LEAGUE OF FRIENDS OF NUNEATON HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	2,377	2,523
Legacies receivable	60,000	313,640
	<u>62,377</u>	<u>316,163</u>

3 Charitable activities

	Charitable Income	Charitable Income
	2022	2021
	£	£
Tea bar Income	24,359	-
Other	548	275
	<u>24,907</u>	<u>275</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest Received on Investments	5,659	148

LEAGUE OF FRIENDS OF NUNEATON HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Charitable Activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Purchases	9,904	-
Affiliation Fee & Insurance	1,280	1,206
Pens & Diaries	287	59
Purchase of Hospital Equipment	1,515	9,304
Accountancy	1,895	1,580
Catering Charges	3,300	-
Equipment Rental	574	-
Staff / Officials Expenses	217	115
Sundry	218	385
Depreciation	5,457	4,322
	<hr/>	<hr/>
	24,647	16,971
	<hr/>	<hr/>
	24,647	16,971
	<hr/> <hr/>	<hr/> <hr/>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Staff Costs and Officials Expenses

No remuneration was paid to the trustees during the year. The average number of volunteers was approximately 200. One official was reimbursed for postage and stationery costs as disclosed in note 5.

LEAGUE OF FRIENDS OF NUNEATON HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Tangible fixed assets

	Tea Bar Refurbishment £	George Eliot Chapel £	Office Equipment £	Total £
Cost				
At 1 January 2022	28,203	167,088	12,191	207,482
Additions	45,047	-	-	45,047
At 31 December 2022	73,250	167,088	12,191	252,529
Depreciation and impairment				
At 1 January 2022	12,500	80,825	11,346	104,671
Depreciation charged in the year	2,456	2,790	211	5,457
At 31 December 2022	14,956	83,615	11,557	110,128
Carrying amount				
At 31 December 2022	58,294	83,473	634	142,401
At 31 December 2021	15,703	86,263	845	102,811

The Chapel is situated on land leased from the George Eliot Hospital NHS Trust. The lease has a term of sixty years and it commenced on 21st June 1993. The annual rent is a peppercorn rent.

LEAGUE OF FRIENDS OF NUNEATON HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Fixed asset investments

	COIF Investment Fund	Other Fixed Term Deposits	Total
	£	£	£
Cost or valuation			
At 1 January 2022	237,475	210,002	447,477
Additions	-	285,000	285,000
Interest	2,317	3,342	5,659
	<u>239,792</u>	<u>498,344</u>	<u>738,136</u>
Carrying amount			
At 31 December 2022	<u>239,792</u>	<u>498,344</u>	<u>738,136</u>
At 31 December 2021	<u>237,475</u>	<u>210,002</u>	<u>447,477</u>

10 Stocks

	2022 £	2021 £
Raw materials and consumables	1,581	-
	<u>1,581</u>	<u>-</u>

11 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	60,000	313,794
Prepayments and accrued income	318	732
	<u>60,318</u>	<u>314,526</u>

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	3,591	-
Trade creditors	5,154	-
Accruals and deferred income	1,375	7,100
	<u>10,120</u>	<u>7,100</u>

LEAGUE OF FRIENDS OF NUNEATON HOSPITALS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Related party transactions

During the year the charity entered into the following transactions with related parties:

The Chapel is situated on land leased from the George Eliot Hospital NHS Trust. The lease has a term of sixty years and it commenced on 21st June 1993. The annual rent is a peppercorn rent.

**LEAGUE OF FRIENDS OF
THE NUNEATON HOSPITALS**

**DETAILED INCOME AND EXPENDITURE ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2022**

	£	2022	£	£	2021	£
<u>TEA BAR FUND</u>						
<u>Sales</u>		24,359				-
Purchases (after adjusting for stock)		9,903				-
Insurance - Support Costs		115				-
Subscriptions - Support Costs (Point of sale system and Coffee Machine)		574				-
Catering Charges		3,300				-
Repairs						-
Depreciation - tea bar refurbishment		2,456				-
		-----			-----	
		16,348				-
<u>Surplus for the year</u>		-----				-----
		8,011				-
		=====				=====