

Company Number: NI035329
Charity Number: 100825

Ballygawley Early Years Ltd

(A company limited by guarantee, not having a share capital)

Annual Report and Unaudited Financial Statements

for the financial year ended 31 March 2023

“Accounting for your future”

Ballygawley Early Years Ltd
(A company limited by guarantee, not having a share capital)
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Ballygawley Early Years Ltd
(A company limited by guarantee, not having a share capital)
DIRECTORS' AND OTHER INFORMATION

Directors	Mrs. Caroline Buchanan (Appointed 31 December 2022) Mrs. Katie Erskine Mrs. Suzanne Lynch (Appointed 31 December 2022) Mrs. Jane McAnenly (Resigned 31 December 2022)
Charity Number in Northern Ireland	100825
Company Number	NI035329
Registered Office and Principal Address	Fairfield House Main Street Ballygawley Co. Tyrone BT70 2HD Northern Ireland
Independent Examiner	K Magill and Company Chartered Accountants 2 Church Street Ballygawley Dungannon Co. Tyrone BT70 2HB Northern Ireland
Bankers	Danske Bank 5-6 Market Square, Dungannon Co Tyrone BT70 1AB Northern Ireland

Ballygawley Early Years Ltd
(A company limited by guarantee, not having a share capital)
DIRECTORS' ANNUAL REPORT
for the financial year ended 31 March 2023

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 31 March 2023.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the directors of Ballygawley Early Years Ltd present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2023.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Mission, Objectives and Strategy

Mission Statement

Ballygawley Early Years provides pre-school education, play and learning experiences to children aged 3 and 4 in the Ballygawley area. Children attend playgroup every day for one of either 2 sessions which both last 2 hours 30 minutes.

Charitable purpose

Ballygawley Early Years Limited's purpose is to promote play based learning environments for all children under statutory school age in Ballygawley and the surrounding environs in County Tyrone without distinction of age, gender, marital status, disability, sexual orientation, nationality, ethnic identity, political or religious opinion, by associating the statutory authorities, community and voluntary organisations and the inhabitants in a common effort to advance education, and in particular:

- (a) To advance the education of the beneficiaries by the provision of safe and satisfying group play, with the rights of parents/carers to take responsibility for and to promote the preservation of health to the beneficiaries.
- (b) To support the vision and values of Early Years
- (c) To advance any other exclusively charitable purpose as the directors may, from time to time, decide in accordance with the law of charity

Public benefit

The trustees believe that both elements of the public benefit requirement are satisfied. The direct benefit flowing from this purpose is that children at this stage have a safe, healthy and stimulating environment in which they can learn through play and each child will be helped to develop their own unique set of qualities and talents to their full potential. These benefits can be evidenced by feedback from the parents, by detailed observations and assessments carried out by staff and by external inspections from the education department and social services. The purpose of the playgroup is beneficial and there is no harm flowing from the purpose. The beneficiaries of the purpose are the children who attend the playgroup.

Preservation of health

The beneficiaries receive a health snack during their session which encourages healthy eating at a young age, parents/carers are informed of any health-related information relevant to children at this stage and the playgroup liaises with social services and other health officials in regard to making the health and development of children a priority. These benefits can be evidenced by feedback from parents, records kept of the children and also by external inspections by social services and other health officials.

Benefits to trustees

A private benefit to trustees and staff may arise from training in good governance, finance, child protection, first aid, etc. Through this training, skills and experience are acquired which are transferrable to other settings. These benefits are incidental and necessary, because to ensure standards of care are achieved the training must be fulfilled. Certificates received upon completion are put on public display.

Ballygawley Early Years Ltd

(A company limited by guarantee, not having a share capital)

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 March 2023

Financial Review

During the year ended 31 March 2023, Ballygawley Early Years Limited produced a deficit of £737 (2022 - £8,600).

At the year end, Ballygawley Early Years Limited had total funds of £84,394 (2022: £85,131).

It is the policy of Ballygawley Early Years Limited to retain a level to cover any unforeseen expenditure and allow the charity to continue in operation. The directors/trustees do not foresee any financial issues in the foreseeable future.

Financial Results

At the end of the financial year the company has assets of £86,591 (2022 - £87,226) and liabilities of £2,197 (2022 - £2,095). The net assets of the company have decreased by £(737).

Directors

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

Mrs. Caroline Buchanan (Appointed 31 December 2022)

Mrs. Katie Erskine

Mrs. Suzanne Lynch (Appointed 31 December 2022)

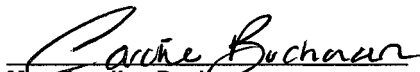
Mrs. Jane McAnenly (Resigned 31 December 2022)

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Ballygawley Early Years Ltd subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

Approved by the Board of Directors on 18 December 2023 and signed on its behalf by:



Mrs. Caroline Buchanan
Director



Mrs. Katie Erskine
Director

Ballygawley Early Years Ltd

(A company limited by guarantee, not having a share capital)

STATEMENT OF DIRECTORS' RESPONSIBILITIES AND DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

for the financial year ended 31 March 2023

General responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). 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 state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, 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 operation.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with. 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements comprising the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the charity will continue in operation.

The directors confirm that they have made available to K Magill and Company, Chartered Accountants, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2023.

Approved by the Board of Directors on 18 December 2023 and signed on its behalf by:


Mrs. Caroline Buchanan
Director


Mrs. Katie Erskine
Director

Ballygawley Early Years Ltd

(A company limited by guarantee, not having a share capital)

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF DIRECTORS OF BALLYGAWLEY EARLY YEARS LTD

We have examined the financial statements of the company for the financial year ended 31 March 2023, which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the related notes.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 company and the company's members, as a body, for our work, or for this report.

Respective responsibilities of directors and examiner

The company's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The company's directors consider that an audit is not required for this financial year under Chapter 3 of Part 16 of the Companies Act 2006 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down by the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your company financial statements as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006
- the financial statements do not accord with those accounting records
- the financial statements have not been prepared in accordance with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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 (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

We 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.


Kieran Magill BSc (Econ) FCA FCPA AFTA
K MAGILL AND COMPANY

Chartered Accountants
2 Church Street
Ballygawley
Dungannon
Co. Tyrone
BT70 2HB
Northern Ireland

Date: 18 December 2023

Ballygawley Early Years Ltd
(A company limited by guarantee, not having a share capital)
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
for the financial year ended 31 March 2023

	Notes	Unrestricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Total 2022 £
Incoming Resources					
Voluntary Income	3.1	105	105	-	-
Activities for generating funds	3.2	92,139	92,139	83,120	83,120
Investments	3.3	207	207	212	212
Total incoming resources		92,451	92,451	83,332	83,332
Resources Expended					
Other expenditure	4.1	93,188	93,188	91,932	91,932
Net incoming/outgoing resources before transfers		(737)	(737)	(8,600)	(8,600)
Gross transfers between funds		-	-	-	-
Net movement in funds for the financial year		(737)	(737)	(8,600)	(8,600)
Reconciliation of funds					
Balances brought forward at 1 April 2022		85,131	85,131	93,731	93,731
Balances carried forward at 31 March 2023		84,394	84,394	85,131	85,131

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

Ballygawley Early Years Ltd
(A company limited by guarantee, not having a share capital)
Company Number: NI035329
BALANCE SHEET
as at 31 March 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible assets	8	<u>3,508</u>	<u>4,696</u>
Current Assets			
Debtors	9	80	40
Cash at bank and in hand		<u>83,003</u>	<u>82,490</u>
		<u>83,083</u>	<u>82,530</u>
Creditors: Amounts falling due within one year	10	<u>(2,197)</u>	<u>(2,095)</u>
Net Current Assets		<u>80,886</u>	<u>80,435</u>
Total Assets less Current Liabilities		<u>84,394</u>	<u>85,131</u>
Funds			
General fund (unrestricted)		<u>84,394</u>	<u>85,131</u>
Total funds		<u>84,394</u>	<u>85,131</u>

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

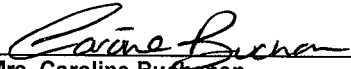
For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 of Directors and authorised for issue on 18 December 2023 and signed on its behalf by


Mrs. Caroline Buchanan
Director


Mrs. Katie Erskine
Director

Ballygawley Early Years Ltd
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2023

1. GENERAL INFORMATION

Ballygawley Early Years Ltd is a company limited by guarantee incorporated in Northern Ireland. The registered office of the company is Fairfield House, Main Street, Ballygawley, Co. Tyrone, BT70 2HD, Northern Ireland which is also the principal place of business of the company. The financial statements have been presented in Pound Sterling (£) 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 charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "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", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the company. Income from government and other co-funders is recognised when the company is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the company is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the company is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

-Time based conditions: whereby the company is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the company recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the company is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Ballygawley Early Years Ltd
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2023

continued

Tangible fixed assets and depreciation

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

Office equipment	-	20% Straight line
Fixtures, fittings and equipment	-	25% Straight line
Play equipment	-	25% Straight line

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992.

3. INCOME				2023	2022
3.1 DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds		£	£
	£	£			
Donations and legacies	<u>105</u>	<u>-</u>		<u>105</u>	<u>-</u>
3.2 OTHER TRADING ACTIVITIES	Unrestricted Funds	Restricted Funds		2023	2022
	£	£		£	£
General fundraising	5,501	-		5,501	5,103
Grants	86,638	-		86,638	78,017
	<u>92,139</u>	<u>-</u>		<u>92,139</u>	<u>83,120</u>
3.3 INVESTMENTS	Unrestricted Funds	Restricted Funds		2023	2022
	£	£		£	£
Bank interest	<u>207</u>	<u>-</u>		<u>207</u>	<u>212</u>
4. EXPENDITURE					
4.1 OTHER EXPENDITURE	Direct Costs	Other Costs	Support Costs	2023	2022
	£	£	£	£	£
Admin expenses	<u>-</u>	<u>93,188</u>	<u>-</u>	<u>93,188</u>	<u>91,932</u>
5. NET INCOMING RESOURCES				2023	2022
				£	£
Net Incoming Resources are stated after charging/(crediting):					
Depreciation of tangible assets				<u>1,771</u>	<u>1,672</u>

Ballygawley Early Years Ltd
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2023

continued

6. INVESTMENT AND OTHER INCOME			2023	2022
			£	£
Bank interest			207	212
			<u> </u>	<u> </u>
7. EMPLOYEES AND REMUNERATION				
The staff costs comprise:			2023	2022
			£	£
Wages and salaries			59,388	55,817
			<u> </u>	<u> </u>
8. TANGIBLE FIXED ASSETS				
	Office equipment	Fixtures, fittings and equipment	Play equipment	Total
	£	£	£	£
Cost				
At 1 April 2022	10,189	13,646	74,496	98,331
Additions	583	-	-	583
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2023	10,772	13,646	74,496	98,914
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 April 2022	8,947	10,192	74,496	93,635
Charge for the financial year	620	1,151	-	1,771
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2023	9,567	11,343	74,496	95,406
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 31 March 2023	1,205	2,303	-	3,508
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2022	1,242	3,454	-	4,696
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
9. DEBTORS			2023	2022
			£	£
Other debtors			80	40
			<u> </u>	<u> </u>
			80	40
			<u> </u>	<u> </u>
10. CREDITORS			2023	2022
Amounts falling due within one year			£	£
Trade creditors			-	865
Taxation and social security costs			900	366
Other creditors			246	186
Accruals and deferred income			1,051	678
			<u> </u>	<u> </u>
			2,197	2,095
			<u> </u>	<u> </u>

Ballygawley Early Years Ltd
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2023

continued

11. RESERVES

	2023	2022
	£	£
At 1 April 2022	85,131	93,731
Deficit for the financial year	(737)	(8,600)
At 31 March 2023	84,394	85,131

12. STATUS

The company is limited by guarantee not having a share capital.
Ballygawley Early Years Limited is registered as a charity with the Charity Commission for Northern Ireland (Charity number 100825).

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 year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and 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 £1.

13. POST-BALANCE SHEET EVENTS

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

BALLYGAWLEY EARLY YEARS LTD
(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

Ballygawley Early Years Ltd

(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the financial year ended 31 March 2023

	2023 £	2022 £
Income		
Donations received	105	-
Grant Aid	86,678	78,017
Parental contributions	5,461	5,103
	<u>92,244</u>	<u>83,120</u>
Expenses		
Wages and salaries	59,388	55,817
NIPPA Early Years	2,219	904
Rent	3,000	3,000
Insurance	960	910
Computer bureau costs	1,138	-
Light and heat	4,495	3,162
Cleaning	798	299
Repairs and maintenance	1,976	591
Water rates	501	392
Printing, postage and stationery	673	3,464
Telephone	1,858	1,712
Classroom resources	6,828	15,173
Milk and food	4,500	2,000
Legal and professional	1,264	1,014
Accountancy	1,442	1,200
Bank charges	50	49
Staff welfare	214	438
General expenses	113	135
Depreciation	1,771	1,672
	<u>93,188</u>	<u>91,932</u>
Miscellaneous income		
Bank interest	207	212
Net deficit	<u>(737)</u>	<u>(8,600)</u>