

Company Registration No. NI067153
Charity No. NIC 108363

DUMBWORLD LTD
COMPANY LIMITED BY GUARANTEE
UNAUDITED
ACCOUNTS FOR
THE YEAR ENDED
31 MARCH 2024

TABLE OF CONTENTS

	Page
Company Information	2
Directors' Report	3
Independent Examiner's Report	7
Income statement	8
Statement of financial position	9
Notes to the accounts	10
Detailed profit and loss account	15

COMPANY INFORMATION

Directors	Ms Aimee Consiglia Conway Mr Mark Glazier Mr Steven Hadley Mr Aidan Geary
Secretary	Max Beer (Resigned 9 December 2024) John McIlduff (Appointed 9 December 2024)
Company Number	NI067153 (Northern Ireland)
Charity Number	NIC 108363
HMRC Charity Number	NI01309
Registered Office	Office 28 Imperial Buildings 70-74 High Street Belfast Antrim BT1 2BE
Accountants	Beech Accounting Ltd 185 Magheralane Road Randalstown Antrim BT41 2PH
Banker	Bank of Ireland 1 Donegall Square South Belfast BT1 5LR
Independent Examiners	PGR Accountants Ltd The Office Dock Unit 2 Channel Wharf 21 Old Channel Road Belfast BT3 9DE

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 March 2024.

Directors

The following directors held office during the whole of the period:

Mr Mark Glazier

Mr Stephen Hadley

Ms Aimee Consiglia Conway

Mr Aidan Geary

Mr Aidan Geary appointed on 23 May 2023.

Statement of directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations. Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to: - select suitable accounting policies and then apply them consistently; - make judgements and estimates that are reasonable and prudent; - prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business. 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 accounts comply with the Companies Act 2006. 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.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Objectives and Activities

Our Vision is to create extraordinary arts experiences of the highest quality.

Our Mission is to explore the intersection of music, image and words with artists and communities locally, nationally, and internationally.

Our Values are:

- **Innovative:** We are experimenters, discoverers, inventors of new ways of telling new stories.
- **World class:** We are ambitious and aspire to the highest standards in everything we do.
- **Collaborative:** We work as a team with individuals, communities, artists, funders, and others.
- **Grounded:** We find humour, passion & meaning in the ordinary, and strive to make it extraordinary.
- **Diverse:** We are welcoming, inclusive, and accessible, making work for, and with, everyone in mind.
- **Impactful:** We use the power of art to encourage positive change for individuals, communities, and societies.

Our Strategic Aims / Goals are:

- **New Work:** To develop new artistic work that excites and inspires audiences.
- **Innovation:** To explore the potential of new & emerging technologies to create and present new work.
- **Performance & Touring:** To develop artistic work and networks for in-person and digital performance that can tour, earn revenue, and reach new audiences.
- **Audience:** To develop new audiences for contemporary performance art.

- **Participation:** To provide opportunities for people to take part in arts activities of the highest quality.
- **Organisation:** To govern and manage a dynamic, progressive organisation in line with best practice.
- **Sustainability:** To ensure that Dumbworld strives for financial and environmental sustainability.

In shaping our activities for the year, the Trustees have considered the Charity Commission's guidance regarding public benefit. Dumbworld's activities consist of three main areas of activity and ambition. Each have certain crossovers, and can be broadly broken down as follows:

(i) Engagement & Participation:

We provide emerging musicians and composers with mentoring and invaluable hand-on experience that helps establish their reputations as professional artists working at the highest level in classical music.

We combine highly skilled creatives with individuals who have little or no performance experience, and our artistic work is an invitation for people of all ages, abilities, and backgrounds to use their own personal and emotional vocabularies / experiences in the creative process.

(ii) Original New Works

We produce / co-produce original new work in partnership with leading arts organisations and create powerful sonic and visual experiences.

(iii) Digital Technology & Film

We explore how new digital technologies can create new and innovative arts experiences.

Achievements and Performance

During financial year 2024, Dumbworld produced 92 performances or events attended by an estimated 10,715 people, 40 engagement and participation events for an estimated 870 participants and 9 exhibitions attended by an estimated 23,780 people.

Highlights included:

SCORCHED EARTH TRILOGY: Co-produced with Irish National Opera, the Scorched Earth Trilogy are three short Street Art Operas which explore the impact of climate change through the eyes of polar bears, children & world leaders. Projected onto the sides of buildings, with wireless headphones for audience members, these Street Art Operas were described by The Sunday Times as "Anarchic & funny...satirical & bang up to date...short, sharp, sardonic commentaries on the climate crisis".

We screened the trilogy in partnership with venues / festivals in Bangor (Wales), Haverfordwest, Cardiff, Ollomont (Italy), Kilkenny Arts Festival, Dublin, Belfast, Rathmines & Other Voices Festival (Co Kerry). We also delivered workshops in digital arts techniques in Cardiff, passing on skills and knowledge around out processes in creating digital opera for outdoor projection.

REVISITING THE AMBULATORY ART: We commissioned four groups of artists to explore the connections between arts and walking to create a series of immersive artistic interventions experienced on foot across Belfast city.

· Congregation by Ray Lee: A participatory outdoor sonic performance art project held in and around Belfast City Centre.

· It's Close, But It's Not Right by Brown & Brí with Stephen Sexton: A twilight walk around the top lake at the Waterworks Park in north Belfast with new writing performed within a painterly landscape of light.

· Spontaneous Footsteps Choir by Tom Hughes: A participatory and performative sound, dance and music walk at Belvoir Forest Park, Belfast, allowing a group of strangers to experience the power of improvisation, connectedness and synchronicity.

· Roast Goose and Chicken Stew by John D'Arcy & Vanessa Law: A fictitious exploration of curious links between Hong Kong and Northern Ireland, focusing on a secret government file named "The Replantation of Northern Ireland from Hong Kong" in Belfast City Centre.

WHALES, BATS & ANARCHY: A collection of audio-visual works created by groups and communities across Ireland and overseas. These musical, digital, improvisatory, colourful, and poignant works were presented in a gallery setting in Belfast.

- Tools for Solidarity (Belfast): who repurpose unwanted sewing machines and tools for re-use in sub-Saharan Africa created a film of four improvised duets between classical musicians & volunteers which demonstrate the values of self-reliance, generosity, and care.
- Pink Ladies (Derry): who are a choir of cancer survivors composed, recorded & filmed a new song exploring their messages of resilience, strength and enjoyment of life.
- Forthspring Inter Community Group (Belfast): who provide support for residents at an interface area responded musically and co-created two songs which address mental health issues within the community.
- Stop These Games (Nairobi, Kenya): Presentation of the short film exploring young people's reactions to climate change in Kenya.
- Rice College (Ennis, County Clare): Presentation of audio-visual piece co-created with pupils who campaign for greater environmental sustainability.

FUTURE GARDEN: In collaboration with Participation and the Practice of Rights, The MAC, Belfast, asylum seekers, mental health activists and people living in housing distress asked how the needs & rights of humans for shelter can coexist with our need to care for the planet we live on. Future Garden explored two gardens. The first is a Future Garden which does not exist yet on the brownfield former Mackies factory site in West Belfast - an area where an estimated 2,000 children are living in housing stress, and the second is the remarkable 12-acre private botanical garden at Helen's Bay which has been cared for over 100 years by the owners of the Mackies factory. The project was presented in the MAC (Belfast) gallery as part of their At The Table exhibition.

A CHILDREN'S GUIDE TO ANARCHY: A co-production with Scotland's Red Note Ensemble. Following workshops with schools and community groups in Easterhouse, Glasgow to create the narrative storyline and new music for a re-interpretation of by the 1931 Spanish publication 'La Anarquía Explicada a Los Niños' - a guidebook for children explaining the ideas and practises of anarchy – we created a collection of seven musical animated video posters that explore key elements of “anarchical” thinking such as autonomy, kindness and human connectivity from a child's perspective. Presented in Glasgow and at Young At Art's Belfast Children's Festival, 2024.

A NEW TOPOGRAPHY OF LOVE PART II: Played on a bespoke, vintage arcade console the installation using video gaming and an operatic soundtrack to tell a tale of environmental destruction - imagine Super Mario Brothers meets Mario Lanza, Mickey Mouse, whales, bats, birds, and Jeff Bezos, all battling it out for the future of our very own planet earth. The game toured to Dublin, Belfast and Other Voices Festival (Co Kerry).

CÁ NDEACHAIG MÉ: Screenings of short 16mm experimental film which explores the morphing of identity through the Gaeilge and Scottish Gaelic language in parallel with the emigration process at Cathedral Quarter Arts Festival (Belfast), Dunfanaghy (Co Donegal), Earagail Arts Festival (Co Donegal), Sea Change Film Festival (Isle of Tiree, Scotland).

SHEE: Commissioned from BFI as part of their More Films for Freedom programme, this short film exploring LGBTQ+ issues in Kenya. The film follows couple Shee and Magnus as they deal with the aftermath of an unexpected pregnancy and negotiate the questions and rifts this brings into their relationship. With same-sex adoption illegal in their home in Kenya they must decide whether they should go ahead with the pregnancy as this may be their only chance to have a family. Screened at film festivals in Belfast, York, Leeds, Cork & Berlin.

Financial Review

The results for the year are set out on page 8.

Total income for the year was £255,114, of which 98.6% was from contracts for charitable activities and 1.4% from other trading activities.

Total expenditure for the year was £255,698 of which 100% was expended on direct charitable activities.

The balance on total funds at the year end was £115,489 of which £101,840 was unrestricted and £13,649 was restricted.

Going Concern

Having reviewed the Charity's forecasts, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The principal factors underlying this judgement include:

- Current levels of financial performance by comparison with budgeted expectations.
- Expected revenue from the Charity's business planning.
- Continuing support from the Arts Council of Northern Ireland.

Accordingly, the Charity continues to adopt the going concern basis of accounting in preparing the annual financial statements.

Reserves Policy

Dumbworld aims to maintain reserves in unrestricted funds at a level equivalent to approximately six months of core operating costs. These reserves are a contingency which aim to:

- Protect the future operation of Dumbworld from the effects of any unforeseen variations in income and expenditure.
- Provide cash flow for grants and contracts that are paid in arrears.
- Facilitate an orderly winding-down of operations in the event of a significant adverse event that is outside the control of Dumbworld.

Should the minimum of six months unrestricted reserves be reached, then the charity will establish a separate unrestricted reserve for future artistic development activities which advance the charities objectives. The reserves policy and the levels of reserves required are reviewed yearly as part of the annual budgetary process.

Plans for the Future

Dumbworld will continue to develop and grow creative partnerships, programmes, and projects, while also devising new, innovative initiatives that explore the intersection of music, image, and words. Future plans are to establish co-producing partnerships that enable larger, more ambitious projects, with longer lead in times to be realised, while also remaining committed to delivering engagement projects which democratise arts provision and which can impact with people and communities at a local level. We will continue to use arts processes as a tool to explore complex issues such as climate change, political/social governance and mutual aid...in ways which are quirky, innovative and fun.

Signed on behalf of the board of directors.



.....
Mr Mark Glazier
Director

Approved by the board on 16th December 2024

Independent Examiner's Report

I report on the financial statements of Dumbworld Ltd (or "the charity") for the financial year ended 31 March 2024, which comprise the Income and Expenditure Statement, the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

As the directors of the charity you are responsible for the preparation of the accounts in accordance with the terms of the Charities Act (Northern Ireland) 2008 as amended by the Charities Act (Northern Ireland) 2022 and the Companies Act 2006 where applicable. Having satisfied myself that the charity is not subject to audit under charity law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008 ('the Charities Act') as amended by the Charities Act (Northern Ireland) 2022 and the Companies Act 2006 where applicable;
- follow the procedures laid down in 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 my attention.

Basis of independent examiner's report

I have examined the charity accounts as required under section 65 of the Charities Act and my 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.

The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit go beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

My role is to state whether any material matters have come to my attention giving me reasonable cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006 and Section 63 of the Charities Act (Northern Ireland) 2008 as amended by the Charities Act (Northern Ireland) 2022 where applicable;
2. That the accounts do not accord with those accounting records;
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with methods and principles of the Statement of Recommended Practice: 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 (FRS 102); and
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants Ireland which is one of the listed bodies. I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Mr Jonathan McNeill
For and on behalf of
PGR Chartered Accountants
Unit 2 Channel Wharf
21 Old Channel Road
Belfast, Co. Antrim
BT3 9DE
Date: 16/12/2024

**INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted	Restricted	Total funds	Prior year
		funds	income	funds	funds
		2024	2024	2024	2023
		£	£	£	£
Income					
Income and endowments from:					
Charitable activities	Note 3	130,465	121,039	251,504	461,110
Other trading activities	Note 3	3,610	-	3,610	500
Investments		-	-	-	-
Total		<u>134,075</u>	<u>121,039</u>	<u>255,114</u>	<u>461,610</u>
Expenditure					
Expenditure on:					
Charity Activities	Note 4	106,202	149,496	255,698	366,746
Other		-	-	-	-
Total		<u>106,202</u>	<u>149,496</u>	<u>255,698</u>	<u>366,746</u>
Net income/(expenditure) before tax for the reporting period					
		27,873	(28,457)	(584)	94,864
Tax payable		-	-	-	-
Net income/(expenditure)		<u>27,873</u>	<u>(28,457)</u>	<u>(584)</u>	<u>94,864</u>
Extraordinary items		-	-	-	-
Transfers between funds		-	-	-	-
Other recognised gains/(losses):					
Currency Exchange gains/(losses)		(695)	-	(695)	575
Net movement in funds		27,178	(28,457)	(1,279)	95,439
Reconciliation of funds:					
Total funds brought forward		74,662	42,106	116,768	21,329
Total funds carried forward		<u>101,840</u>	<u>13,649</u>	<u>115,489</u>	<u>116,768</u>

BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2024

		2024	2023
		£	£
	Notes		
Fixed assets			
Tangible assets	6	9,476	10,435
		<u>9,476</u>	<u>10,435</u>
Current assets			
Debtors		16,281	72,129
Cash at bank and in hand		184,868	85,787
		<u>201,149</u>	<u>157,916</u>
Creditors: amounts falling due within one year	8	<u>(95,136)</u>	<u>(51,583)</u>
Net Current assets less current liabilities		<u>106,013</u>	<u>106,333</u>
Creditors: falling due after more than one year		<u>-</u>	<u>-</u>
Net Total (liabilities)/assets		<u>115,489</u>	<u>116,768</u>
Funds			
Restricted funds	9	13,649	42,106
Unrestricted funds	9	101,840	74,662
Total funds		<u>115,489</u>	<u>116,768</u>

These accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime and in accordance with FRS102 SORP.

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 relating to audit of the financial statements for the year ended 31 March 2024 by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board on 16th December 2024 and signed on its behalf by:



Mr Mark Glazier
 Director

**NOTES TO THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 MARCH 2024****1. Objectives and activities**

The company was set up for the advancement of education and the benefits flowing from your purposes are beneficial to the public in general, or to a sufficient section of the public and are therefore for the public benefit.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

2.1 Basis of preparation

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 SORP.

2.2 Grants

Grants received, including grants for the purchase of fixed assets, are recognised in full in the accounts for the year in which they are receivable and when the company's entitlement becomes legally enforceable.

2.3 Fund accounting

The company has two different types of funds for which it is responsible, and which require separate disclosure. These are as follows:

Restricted funds. Donations and grants received which are earmarked by the donor or funder for specific purpose. Such purposes are within the overall aims of the organisation and are set out in the notes to the financial statements.

Unrestricted funds. Funds which are expendable at the discretion of the Directors in the furtherance of the objectives of the company. In addition, the funds may be held in order to finance capital investment and working capital.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Upon completion depreciation will be provided at rates calculated to write *off* the cost less estimated residual value of each asset over its expected useful life, as follows:

Office Equipment Fixtures	15% Reducing Balance
& equipment	15% Reducing Balance

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3. ANALYSIS OF INCOME

	Unrestricted funds	Restricted income funds	Total funds £	Prior year £
Arts Council	70,928	62,705	133,633	129,667
Belfast City Council	16,731	4,625	21,356	16,731
British Arts Council		2,500	2,500	-
Arts Ireland	12,787	-	12,787	1,765
Future Screens		16,065	16,065	26,919
Charitable Foyle Foundation	-	-	-	20,000
Activities Halifax Grant	-	-	-	4,900
Meath Grant	870		870	55,305
Nerve Centre	10,000	4,645	14,645	134,919
Curious Industries	4,931	-	4,931	-
General grants provided by government/other charities & other income	14,218	30,499	44,717	70,904
Total	130,465	121,039	251,504	461,110
Other trading	-	-	-	-
activities: Projector Hire	3,610	-	3,610	500
Other	-	-	-	-
Total	3,610	-	3,610	500
TOTAL	134,075	121,039	255,114	461,610
INCOME				

4. EXPENDITURE ANALYSIS

	Unrestricted funds 2024 £	Restricted income funds 2024 £	Total funds 2024 £	Total funds 2023 £
Expenditure on Charity Activities:				
Direct Costs including Artistic direction fee, Artists fees and expenses, Photography fees, Development management fees, Set Operations, Stage Manager fees, Technical staff and Workshop costs	49,150	85,117	134,267	191,920
Advertising & Marketing	1,046	807	1,853	4,174
Salaries	-	55,796	55,796	24,890
Pension costs	1,570	-	1,570	719
Staff Training and Welfare	-	-	-	90
Rent	4,898	-	4,898	4,068
Admin Costs and Office supplies and Postage	1,138	2,445	3,583	3,030
Insurance	2,093	-	2,093	1,948
Equipment and Technical Hire	(896)	2,106	1,210	14,169
Repairs and Maintenance	-	-	-	582
Subscriptions	285	-	285	155
Travel and Catering Costs	4,933	2,465	7,398	23,870
Accountancy	5,767	-	5,767	4,675
Consulting	33,742	700	34,442	89,966
Depreciation	1,672	-	1,672	1,841
Bank fees	354	60	414	357
Sundry Expenses	450	-	450	292
Total expenditure on charity activities	106,202	149,496	255,698	366,746

5. STAFF COSTS AND EMPLOYEE BENEFITS

The average number of persons employed by the charitable company during the year was 2 (2023:2)

The total staff costs and employee benefits were as follows:

	2024 £	2023 £
Salaries and wages	55,630	24,890
Social security costs	-	-
Pension costs	1,570	719
	57,200	25,609

6. TANGIBLE ASSETS

	Office Equipment £	Fixtures & Equipment £	Total £
Cost			
At 1 April 2023	13,351	10,110	23,461
Additions	713	-	713
At 31 March 2024	<u>14,064</u>	<u>10,110</u>	<u>24,174</u>
Depreciation			
At 1 April 2023	7,152	5,874	13,026
Charge for the year	1,037	635	1,672
At 31 March 2024	<u>8,189</u>	<u>6,509</u>	<u>14,698</u>
Net book value			
At 31 March 2024	<u>5,875</u>	<u>3,601</u>	<u>9,476</u>
At 31 March 2023	<u>6,199</u>	<u>4,236</u>	<u>10,435</u>

7. RECEIVABLES

	2024 £	2023 £
Trade Debtors	-	-
Prepayments and accrued income	16,281	72,129
Other debtors	-	-
	<u>16,281</u>	<u>72,129</u>

8. CREDITORS

	2024 £	2023 £
Creditors	18,587	25,493
Accruals	4,366	3,973
Deferred Income	66,535	19,871
PAYE	5,648	2,246
	<u>95,136</u>	<u>51,583</u>

9. RESERVES

	Balance at 1 April 2023	Incoming resources	Outgoing resources	Transfer of Funds	Balance at 31 March 2024
	£	£	£	£	£
Restricted reserves	42,106	121,039	(149,496)	-	13,649
Unrestricted reserves	74,662	134,075	(106,897)	-	101,840
	<u>116,768</u>	<u>255,114</u>	<u>(256,393)</u>	<u>-</u>	<u>115,489</u>

Analysis of net assets between funds	Tangible fixed assets £	Net current Assets £	Total £
Restricted reserves	-	13,649	13,649
Unrestricted reserves	9,476	92,364	101,840
	<u>9,476</u>	<u>106,013</u>	<u>115,489</u>

10. Contingent liabilities

The company currently has no contingent liabilities.

11. Share capital

The company is a company limited by guarantee and does not have share capital.

12. Transactions with related parties

The directors of the company are appointed and are accountable to the members. They have not received any remuneration or other benefits from the company in this period.

There have been no related party transactions in the reporting period.

DETAILED PROFIT AND LOSS ACCOUNT

	2024	2023
	£	£
Income		
Restricted Funding	121,039	328,677
Unrestricted Funding	134,075	132,933
	<u>255,114</u>	<u>461,610</u>
Cost of Sales		
Direct Costs	<u>134,267</u>	<u>191,920</u>
Gross Profit	<u>120,847</u>	<u>269,690</u>
Administrative Expenditure		
Travel Cost	7,398	23,870
Rent	4,898	4,068
Printing & Stationary	3,583	3,030
Staff costs and Welfare	57,366	25,699
Subscriptions	285	155
Bank Charges	414	357
Insurance	2,093	1,948
Equipment hire	1,210	14,169
Repairs and Maintenance	0	582
Sundry expense	450	292
Accountancy	5,767	4,675
Consultancy	34,442	89,966
Advertising and PR	1,853	4,174
Currency Exchange (Gain)/Loss	695	(575)
Other expenditure-Depreciation	1,672	1,841
	<u>122,126</u>	<u>174,251</u>
Net income/(expenditure)	<u><u>(1,279)</u></u>	<u><u>95,439</u></u>