

Company registration number: 49645

Cork Mental Health Housing Association CLG

Statutory financial statements

for the financial year ended 31 December 2021

Cork Mental Health Housing Association CLG

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Cork Mental Health Housing Association CLG
Company limited by guarantee

Directors and other information

Directors	Pat McCarthy John Daly William McAuliffe Paul Sheehan (Resigned 17 October 2021) Mary Groeger Pauline Piggott Vincent Murphy Rosarii Lenihan Robert O'Connell (Resigned 8 June 2021) Michael Fitzgibbon (Resigned 8 June 2021) Sabrina Mackey Adrienne Adams Margaret Creed Margaret Keohane (Appointed 8 June 2021) Cathal Keohane (Appointed 10 August 2021)
Secretary	Vincent Murphy
Company number	49645
Registered office	Cork Mental Health Housing Limited Unit 4 Nore House Riverview Business Park Bessboro Road Cork
Auditor	Barrett O'Connor & Co. Unit 7 Kilnap Business & Technology Park Mallow Road Cork
Bankers	Allied Irish Banks plc Western Road Cork
Solicitors	O'Flynn Exhams 58 South Mall Cork

Cork Mental Health Housing Association CLG

Directors report

The directors present their annual report and the audited statutory financial statements of the company for the financial year ended 31 December 2021.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

	Meetings attended
Pat McCarthy	4
John Daly	11
William McAuliffe	6
Paul Sheehan (Resigned 17 October 2021)	9
Mary Groeger	10
Pauline Piggott	9
Vincent Murphy	9
Rosarii Lenihan	9
Robert O'Connell (Resigned 8 June 2021)	2
Michael Fitzgibbon (Resigned 8 June 2021)	4
Sabrina Mackey	10
Adrienne Adams	9
Margaret Creed	6
Margaret Keohane (Appointed 8 June 2021)	5
Cathal Keohane (Appointed 10 August 2021)	3

The day to day management of the charity is the responsibility of Brendan McCarthy, CEO.

Principal activities

The principal activity of the company is the provision of community based residential support and community assistance to residents referred to the association. The company is a registered charity. (Charity No: 6172)
The Company is limited by guarantee not having a share capital.

The Company continues to offer residential support and community assistance to residents referred to the association throughout Cork City and County. The company carried out necessary repairs and maintenance to a number of properties during the year. Expenditure incurred in the up-keep of houses was within the budgets laid down by the Board of Directors.

Cork Mental Health Housing Association CLG

Directors report (continued)

Financial results

(Deficit)/surplus for the year after providing for depreciation and taxation amounted to €(8,000) (31 December 2020 €23,789).

Principal risks and uncertainties

The principal risks and uncertainties associated with the company are as follows:

- (i) The company is dependant on the continued rental income from tenants. Budgetary cuts to social welfare payments may result in the loss of this income.
- (ii) Loss of key staff may result in an ability to perform critical functions.
- (iii) Increased regulation resulting in pressures on resources and operational disruption.
- (iv) The non-availability of continued grant funding to acquire properties.
- (v) The properties held by the company will require maintenance in the future as the buildings age and deteriorate. The company must ensure that sinking funds held are sufficient to meet with these costs.

Future developments

The directors and management of the company are actively seeking new opportunities with regard to identifying new sources of fundraising and finances so as to continue to provide and maintain housing to individual's referred to the company.

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

Events after the end of the reporting period

There are no post balance sheet events.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at the company's registered office.

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Auditors

In accordance with Section 383(2) of the Companies Act 2014, the Auditors, Barrett O'Connor & Co., Chartered Accountants & Statutory Auditors have indicated their willingness to continue in office.

Cork Mental Health Housing Association CLG

Directors report (continued)

This report was approved by the board of directors on 12 April 2022 and signed on behalf of the board by:

Vincent Murphy
Director

John Daly
Director

Cork Mental Health Housing Association CLG

Directors responsibilities statement

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

Irish company law requires the directors to prepare statutory financial statements for each financial year. Under the law, the directors have elected to prepare the statutory financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the statutory financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the statutory financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the statutory financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the statutory financial statements and directors report comply with the Companies Act 2014 and enable the statutory financial statements to be audited. 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.

**Independent auditor's report to the members of
Cork Mental Health Housing Association CLG**

Report on the audit of the statutory financial statements

Opinion

We have audited the statutory financial statements of Cork Mental Health Housing Association CLG (the 'company') for the financial year ended 31 December 2021 which comprise the income & expenditure account, balance sheet, Statement of changes in funds and notes to the statutory financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the statutory financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2021 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the statutory financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the statutory financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the statutory financial statements is not appropriate; or
- the directors have not disclosed in the statutory financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the statutory financial statements are authorised for issue.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the statutory financial statements and our auditor's report thereon. Our opinion on the statutory financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the statutory financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the statutory financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the statutory financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Independent auditor's report to the members of
Cork Mental Health Housing Association CLG (continued)**

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the statutory financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the statutory financial statements to be readily and properly audited, and statutory financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the statutory financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of statutory financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the statutory financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the statutory financial statements

Our objectives are to obtain reasonable assurance about whether the statutory financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these statutory financial statements.

**Independent auditor's report to the members of
Cork Mental Health Housing Association CLG (continued)**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statutory financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statutory financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statutory financial statements, including the disclosures, and whether the statutory financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Owen Barrett

For and on behalf of

Barrett O'Connor & Co.

Chartered Accountants and Statutory Auditors

Unit 7

Kilnap Business & Technology Park

Mallow Road

Cork

12 April 2022

Cork Mental Health Housing Association CLG

**Income & expenditure account
Financial year ended 31 December 2021**

	Note	2021 €	2020 €
Income		497,371	449,810
Administrative expenses		(632,680)	(549,709)
Other operating income		127,309	127,309
Operating (deficit)/surplus		<u>(8,000)</u>	<u>27,410</u>
Other interest receivable and similar income		-	38
Interest payable and similar expenses		-	(3,659)
(Deficit)/surplus for the financial year		<u><u>(8,000)</u></u>	<u><u>23,789</u></u>

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 13 to 17 form part of these statutory financial statements.

Cork Mental Health Housing Association CLG

**Balance sheet
As at 31 December 2021**

		2021		2020	
	Note	€	€	€	€
Fixed assets					
Tangible assets	7	3,145,917		3,161,772	
			3,145,917		3,161,772
Current assets					
Debtors	8	7,401		10,349	
Cash at bank and in hand		391,299		503,335	
		398,700		513,684	
Creditors: amounts falling due within one year	9	(33,317)		(28,847)	
Net current assets			365,383		484,837
Total assets less current liabilities			3,511,300		3,646,609
Creditors: amounts falling due after more than one year	10		(2,220,270)		(2,347,579)
Net assets			1,291,030		1,299,030
Capital and reserves					
Sinking fund			205,000		205,000
Income and expenditure account			1,086,030		1,094,030
Members funds			1,291,030		1,299,030

These statutory financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 13 to 17 form part of these statutory financial statements.

Cork Mental Health Housing Association CLG

**Balance sheet (continued)
As at 31 December 2021**

These statutory financial statements were approved by the board of directors on 12 April 2022 and signed on behalf of the board by:

Vincent Murphy
Director

John Daly
Director

The notes on pages 13 to 17 form part of these statutory financial statements.

Cork Mental Health Housing Association CLG

**Statement of changes in funds
Financial year ended 31 December 2021**

	Sinking fund	Income and expenditure account	Total
	€	€	€
At 1 January 2020	205,000	1,070,241	1,275,241
(Deficit)/surplus for the financial year		23,789	23,789
Total comprehensive income for the financial year	-	23,789	23,789
At 31 December 2020 and 1 January 2021	205,000	1,094,030	1,299,030
(Deficit)/surplus for the financial year		(8,000)	(8,000)
Total comprehensive income for the financial year	-	(8,000)	(8,000)
At 31 December 2021	205,000	1,086,030	1,291,030

Cork Mental Health Housing Association CLG

Notes to the statutory financial statements Financial year ended 31 December 2021

1. General information

The company is a private company limited by guarantee, registered in the Republic of Ireland. The address of the registered office is Cork Mental Health Housing Limited, Unit 4 Nore House, Riverview Business Park, Bessboro Road, Cork.

2. Statement of compliance

These statutory financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The statutory financial statements have been prepared in compliance with FRS 102 Section 1A, "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The Triennial review 2017 amendments to the standard have been early adopted.

The statutory financial statements are prepared in Euro, which is the functional currency of the entity.

Income

Income represents the total value of funds received during the year through government grants amortised to the income and expenditure account and rent received.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in surplus or deficit. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in surplus or deficit.

Cork Mental Health Housing Association CLG

Notes to the statutory financial statements (continued) Financial year ended 31 December 2021

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings freehold	-	5%/3.33%	straight line
Fixtures, fittings and equipment	-	20%	straight line
Computer equipment	-	10%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the income and expenditure account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the income and expenditure account when received.

Financial instruments

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of the assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowings costs are recognised in income and expenditure in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Cork Mental Health Housing Association CLG

Notes to the statutory financial statements (continued) Financial year ended 31 December 2021

Defined contribution plans

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

4. Limited by guarantee

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 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 €2.

5. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 4 (2020: 4).

The aggregate payroll costs incurred during the financial year were:

	2021	2020
	€	€
Wages and salaries	108,917	90,324
Social insurance costs	11,888	10,850
Other retirement benefit costs	2,896	1,226
	<u>123,701</u>	<u>102,400</u>

6. Appropriations of income and expenditure account

	2021	2020
	€	€
At the start of the financial year	1,094,030	1,070,241
(Deficit)/surplus for the financial year	(8,000)	23,789
At the end of the financial year	<u><u>1,086,030</u></u>	<u><u>1,094,030</u></u>

Cork Mental Health Housing Association CLG

**Notes to the statutory financial statements (continued)
Financial year ended 31 December 2021**

7. Tangible assets

	Freehold property	Plant and machinery	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 January 2021	5,965,606	141,718	34,350	6,141,674
Additions	169,074	-	-	169,074
At 31 December 2021	<u>6,134,680</u>	<u>141,718</u>	<u>34,350</u>	<u>6,310,748</u>
Depreciation				
At 1 January 2021	2,831,507	139,807	8,588	2,979,902
Charge for the financial year	179,960	675	4,294	184,929
At 31 December 2021	<u>3,011,467</u>	<u>140,482</u>	<u>12,882</u>	<u>3,164,831</u>
Carrying amount				
At 31 December 2021	<u>3,123,213</u>	<u>1,236</u>	<u>21,468</u>	<u>3,145,917</u>
At 31 December 2020	<u>3,134,099</u>	<u>1,911</u>	<u>25,762</u>	<u>3,161,772</u>

8. Debtors

	2021	2020
	€	€
Trade debtors	7,401	950
Accrued income	-	9,399
	<u>7,401</u>	<u>10,349</u>

9. Creditors: amounts falling due within one year

	2021	2020
	€	€
Amounts owed to credit institutions	-	7,745
Trade creditors	6,665	11,292
Amounts owed to group undertakings	1,257	1,257
Other creditors including tax and social insurance	18,380	2,538
Accruals	7,015	6,015
	<u>33,317</u>	<u>28,847</u>

Cork Mental Health Housing Association CLG

Notes to the statutory financial statements (continued)
Financial year ended 31 December 2021

10. Creditors: amounts falling due after more than one year

	2021	2020
	€	€
Amounts owed to credit institutions	70,156	70,156
Deferred income	2,150,114	2,277,423
	<u>2,220,270</u>	<u>2,347,579</u>

11. Details of indebtedness

Included in the above is an amount of €- (2020 - €-) in respect of liabilities payable or repayable otherwise than by instalments and an amount of €- (2020 - €-) in respect of liabilities payable or repayable by instalments.

Allied Irish Banks plc hold a mortgage over the property at Unit 4 Nore House, The Riverview Business Park, Cork - Folio 20113L.

12. Contingent assets and liabilities

There is a contingent liability to repay all or part of the mortgages received from Cork City Council if certain circumstances, as set out in the loan agreements, occur within the period of the loans, a period of 20/30 years.

13. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2021	2020	2021	2020
	€	€	€	€
Cork Mental Health Foundation Limited	(40,000)	(40,000)	(1,257)	(1,257)
	<u>(40,000)</u>	<u>(40,000)</u>	<u>(1,257)</u>	<u>(1,257)</u>

Cork Mental Health Housing Association CLG and Cork Mental Health Foundation Limited are connected by virtue of common directorship. Cork Mental Health Foundation Limited provided management services to Cork Mental Health Housing Association CLG at arms length in the ordinary course of business.

14. Controlling party

The ultimate controlling parties are the members of the company.

15. Approval of financial statements

The board of directors approved these statutory financial statements for issue on 12 April 2022.

Cork Mental Health Housing Association CLG

The following pages do not form part of the statutory accounts.

Cork Mental Health Housing Association CLG

**Detailed income and expenditure account
Financial year ended 31 December 2021**

	2021	2020
	€	€
Income		
Sales	68,715	60,812
Rent receivable	360,457	388,977
Other income	68,199	21
	<u>497,371</u>	<u>449,810</u>
 Overheads		
Administrative expenses		
Wages and salaries	108,917	90,324
Employer's PRSI contributions	11,888	10,850
Staff pension costs - defined contribution	2,896	1,226
Staff training	-	351
Management expenses	60,000	60,000
Rent and rates	5,279	2,373
Insurance	19,801	17,487
Repairs and maintenance	190,122	136,296
Printing, postage and stationery	126	332
Promotion, development and education	31,121	33,927
Travel and subsistence	10,610	10,376
Audit	4,859	4,859
Bank charges	2,132	2,009
Depreciation	184,929	179,299
	<u>(632,680)</u>	<u>(549,709)</u>
 Other operating income		
Government grant income	127,309	127,309
	<u>127,309</u>	<u>127,309</u>
 Operating (deficit)/surplus	 (8,000)	 27,410
 Operating (deficit)/surplus percentage	 1.6%	 6.1%
Other interest receivable and similar income	-	38
Interest payable and similar charges	-	(3,659)
 (Deficit)/surplus before taxation	 <u>(8,000)</u>	 <u>23,789</u>