Company registration number: 49645

Cork Mental Health Housing Association CLG

Statutory financial statements

for the financial year ended 31 December 2024

Cork Mental Health Housing Association CLG

Contents

	Page
Directors and other information	1
Directors report	2 - 3
Directors responsibilities statement	4
Independent auditor's report to the members	5 - 8
Income & expenditure account	9
Balance sheet	10 - 11
Statement of changes in funds	12
Notes to the statutory financial statements	13 - 18

Cork Mental Health Housing Association CLG
Company limited by guarantee

Directors and other information

Directors	John Daly (Resigned 9 April 2024) Vincent Murphy Mags Creed Sabrina Mackey Adrienne Adams William McAuliffe Margaret Keohane Carol Kiely Caroline Hayes
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 2024.

Directors

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

John Daly (Resigned 9 April 2024)
Vincent Murphy
Mags Creed
Sabrina Mackey
Adrienne Adams
William McAuliffe
Margaret Keohane
Carol Kiely
Caroline Hayes (Appointed 11 April 2023)

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.

Financial results

Loss for the year after providing for depreciation and taxation amounted to €36,764 (31 December 2023 €16,518).

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.

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.

This report was approved by the board of directors on 11th March 25 and signed on behalf of the board by:

Adrienne Adams

Adrienne Adams
Director

Vincent Murphy
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 2024 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 2024 and of its loss 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

In auditing the statutory financial statements, we have concluded that the directors use of the going concern basis of accounting in the preparation of the statutory financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the statutory financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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.

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.

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

11 March 2025

Cork Mental Health Housing Association CLG

Income & expenditure account
Financial year ended 31 December 2024

	Note	2024 €	2023 €
Income		553,135	577,461
Administrative expenses		(712,018)	(716,289)
Other operating income		127,309	127,309
Operating deficit		(31,574)	(11,519)
Other interest receivable and similar income		243	133
Interest payable and similar expenses		(5,433)	(5,132)
Deficit for the financial year		(36,764)	(16,518)

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 18 form part of these statutory financial statements.

Cork Mental Health Housing Association CLG

Balance sheet
As at 31 December 2024

	Note	2024 €	€	2023 €	€
Fixed assets					
Tangible assets	7	2,593,309		2,776,454	
			2,593,309		2,776,454
Current assets					
Debtors	8	25,729		15,769	
Cash at bank and in hand		493,545		469,761	
		519,274		485,530	
Creditors: amounts falling due within one year	9	(74,535)		(57,551)	
Net current assets			444,739		427,979
Total assets less current liabilities			3,038,048		3,204,433
Creditors: amounts falling due after more than one year	10		(1,824,751)		(1,954,372)
Net assets			1,213,297		1,250,061
Capital and reserves					
Sinking fund			205,000		205,000
Revenue reserves			1,008,297		1,045,061
Members funds			1,213,297		1,250,061

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 18 form part of these statutory financial statements.

Balance sheet (continued)
As at 31 December 2024

These statutory financial statements were approved by the board of directors on 11th March 25 and signed on behalf of the board by:

Adrienne Adams
Director

Vincent Murphy
Director

The notes on pages 13 to 18 form part of these statutory financial statements.

Cork Mental Health Housing Association CLG

Statement of changes in funds
Financial year ended 31 December 2024

	Sinking fund	Income and expenditure account	Total
	€	€	€
At 1 January 2023	205,000	1,061,579	1,266,579
Deficit for the financial year		(16,518)	(16,518)
Total comprehensive income for the financial year	-	(16,518)	(16,518)
At 31 December 2023 and 1 January 2024	205,000	1,045,061	1,250,061
Deficit for the financial year		(36,764)	(36,764)
Total comprehensive income for the financial year	-	(36,764)	(36,764)
At 31 December 2024	205,000	1,008,297	1,213,297

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.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates:
- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Income & Expenditure Account on a basis designed to reflect the use of the resource.

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 profit or loss. 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 profit or loss.

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.

Debtors and other receivables

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Cash and cash equivalents

Cash and at bank and on hand include cash on hand and demand deposits.

Creditors and other payables

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.
As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

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.

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 5 (2023: 6).

The aggregate payroll costs incurred during the financial year were:

	2024	2023
	€	€
Wages and salaries	175,180	159,397
Social insurance costs	18,093	16,634
Other retirement benefit costs	4,782	3,686
	198,055	179,717

6. Appropriations of income and expenditure account

	2024	2023
	€	€
At the start of the financial year	1,045,061	1,061,579
Deficit for the financial year	(36,764)	(16,518)
At the end of the financial year	1,008,297	1,045,061

7. Tangible assets

	Freehold property	Plant and machinery	Motor vehicles	**Total**
	€	€	€	€
Cost				
At 1 January 2024	6,134,680	141,718	34,350	6,310,748
Additions	-	1,734	-	1,734
At 31 December 2024	6,134,680	143,452	34,350	6,312,482
Depreciation				
At 1 January 2024	3,371,387	141,438	21,469	3,534,294
Charge for the financial year	179,958	627	4,294	184,879
At 31 December 2024	3,551,345	142,065	25,763	3,719,173
Carrying amount				
At 31 December 2024	2,583,335	1,387	8,587	2,593,309
At 31 December 2023	2,763,293	280	12,881	2,776,454

8. Debtors

	2024	2023
	€	€
Trade debtors	20,712	12,095
Other debtors	1,570	-
Prepayments	3,447	3,674
	25,729	15,769

9. Creditors: amounts falling due within one year

	2024	2023
	€	€
Amounts owed to credit institutions	7,745	7,745
Trade creditors	11,161	19,667
Amounts owed to group undertakings	8,544	1,257
Other creditors including tax and social insurance	21,330	21,367
Accruals	25,755	7,515
	74,535	57,551

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

	2024	2023
	€	€
Amounts owed to credit institutions	56,564	58,876
Government grants (CAS)	1,768,187	1,895,496
	1,824,751	1,954,372

Housing funding is primarily advanced by local authorities and the Department of the Environment, Community and Local Government, under the Capital Assistance Scheme (CAS). Government grants represent grants made to the company by Government from CAS. No capital and interest repayments are required to be made on these grants provided that the company continues to comply with certain specific requirements of the local authorities with regard to the properties for which funding has been provided. These grants are secured by specific charges on the Company's housing properties.

Grants to be released to income in future years in accordance with the accounting policy on Government Grants at 31 December 2024 was €1,768,187 (31 December 2023: €1,895,496).

There is a contingent liability to repay any remaining obligation of the CAS grant in the event of the terms of the Scheme not being complied with.

11. Details of Indebtedness

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

12. Related party transactions

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

	Transaction value		Balance owed by/(owed to)	
	2024	2023	**2024**	2023
	€	€	**€**	€
Cork Mental Health Foundation Limited	(30,000)	(30,000)	(28,544)	(1,257)

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.

13. Controlling party

The ultimate controlling parties are the members of the company.

14. Approval of financial statements

The board of directors approved these statutory financial statements for issue on 11 March 2025.

Cork Mental Health Foundation CLG

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

Cork Mental Health Foundation CLG

Detailed income and expenditure account
Financial year ended 31 December 2024

	2024 €	2023 €
Income		
Management charge	60,000	60,000
Fundraising and donations	178,534	140,408
Income from next step	11,447	6,322
Health Service Executive funding - Solace	289,409	194,908
Health Service Executive funding - CMHF	192,908	192,958
Health Service Executive funding - WRC	39,074	-
Health Service Executive funding - Other	15,000	25,000
Other income	13,950	-
	800,322	619,596
Overheads		
Administrative expenses		
Wages and salaries	396,129	256,756
Employer's PRSI contributions	41,408	27,554
Staff pension costs - defined contribution	12,770	10,822
Rent payable	70,600	81,712
Rates	5,448	7,180
Insurance	6,650	1,112
Light and heat	17,289	14,158
Cleaning	4,422	3,551
Repairs and maintenance	6,406	19,594
Printing, postage and stationery	16,739	12,858
Fundraising expenses	63,653	55,596
Telephone	17,330	12,158
Computer costs	18,688	6,110
Legal and professional	5,154	1,501
Audit	5,966	5,228
Bank charges	866	844
Promotion, development and education	85,428	75,092
Next step costs	9,078	16,523
Depreciation on ff & equipment	7,430	7,005
Gain/loss on disposal of tangible assets	-	457
	(791,454)	(615,811)
Operating surplus	8,868	3,785
Operating surplus percentage	1.1%	0.6%
Surplus for the year	8,868	3,785