



## Trustees' annual report for the period

Period start date	Period end date
From 01 January 2022	To 31 December 2022

## Reference and administration details

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<b>Charity name</b>	WAVE Adventure
<b>Registered charity number</b>	1152259
<b>Charity's principal address</b>	498 Bury Rd Bolton BL2 6DS
<b>Email/ website</b>	<a href="mailto:waveadventure@outlook.com">waveadventure@outlook.com</a> <a href="http://www.waveadventure.org.uk">http://www.waveadventure.org.uk</a>

### Names of trustees who manage the charity

Trustee Name	Office (if any)
Jennifer Sumner	Chair (Acting)
James Kirk	
Kerry Wallwork	Secretary
Tom Miller	Safeguarding
Edward Kavanagh	

### Names and addresses of advisors

Type of advisor                      Name

Address

Bank	Lloyds	Hotel St, Bolton
Accountant	CHW	Chorley Old Rd, Bolton

### Name of senior staff members

Name	Position
Graham Wood	Founder/ Director



Ginny Allende	Mental Health Specialist
Kim Po	Administrator

## Structure, governance & management

### Description of the charity's trusts

**Type of governing document** Constitution adopted Sept.1999, updated June 2012

**How the charity is constituted** Wave is a charitable association

**Trustee selection method** Trustees are appointed or reappointed annually at the AGM held in October

### Additional governance issues

There is a child protection/ vulnerable adult policy in place  
Risk Assessment forms are in place for all hazardous activities  
DBS checks are held for trustees and regular volunteers/ sessional staff  
WAVE is affiliated to the following NGB's and statutory bodies: British Cycling, British Canoeing, MIAS, Mountain Leader Training Board, Bolton Council.  
Wave is also partnered with Bolton at Home, Be The Change, Pikes Lane Youth Club, Back Up NW, Raise The Youth, Bolton Council, Bolton CVS  
Wave has received recent funding from Bolton CVS, The Bikeability Trust, Cycling UK and The National Lottery.  
Wave is indebted to its volunteers who offer, free of charge their time and expertise to enable the organisation to continue and develop.

### Summary of the objects Of the charity set out in its governing document

The charity's objects ('the objects') are to provide and assist in providing facilities for kayak canoeing, rock climbing and other outdoor sports and recreation or leisure time occupations for such persons from Lancashire and Greater Manchester who have need for such facilities by reason of their poverty, social and economic circumstance, illness or disability with the object of improving their social welfare and conditions of life.

WAVE offers outdoor activity, teambuilding, confidence building, leadership, mentoring & volunteer training opportunities to those who are most disadvantaged in the Lancashire/ Greater Manchester Regions.



**Summary of the main  
Activities undertaken  
For the public benefit  
In relation to these  
objects**

**Additional details of objectives and activities**

WAVE's main objectives are:

- To offer the most disadvantaged in our local communities opportunities to take part in activities which are healthy for the mind & body.
- To enable those experiencing social harm to make a positive contribution to their community.
- To work in partnership with relevant organisations with a clear focus on the well-being of a wide range of individuals.

**Review of activities and achievements**

WAVE has continued to experience a huge demand for its range of programmes now running around 10-13 sessions per week plus targeted sessions & events. Our organisations continues to target those experiencing most isolation and disadvantage ages 3-80+ typically working with 1500+ each year.

Beneficiaries this year have included:

- Those in recovery from substance misuse.
- BAME communities
- Homeless young people
- Veterans & their families
- Those with a physical disability
- Those with lived experience of mental illness
- Those with a learning disability
- Individuals from our projects have moved on to volunteer within their communities.
- Others have gone on to enrol on College and University courses.
- Our organisation continues to be led and informed by those with lived experience

WAVE will continue to develop its provision and increase regular opportunities to participate in its projects. It will continue to be responsive to the needs of its members/ beneficiaries.

Plans include:

- Increase participation in activities for those living in the most deprived communities.
- Improve & update our equipment & capital



## Finances

WAVE 2022 accounts are available on request  
and have been submitted to the Charity  
Commission

*(Independently prepared/assessed by Ian Orrell)*

**WAVE ADVENTURE**

**INDEPENDENT EXAMINERS REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2022**

## **WAVE ADVENTURE**

### **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

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**WAVE ADVENTURE**  
**CHARITY STATUTORY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

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

***Reference & Administrative Details***

The Charity: WAVE Adventure

Charity number: 1152259

Address: WAVE Bike Hub  
498 Bury Road  
Bolton  
BL2 6DS

**TRUSTEES**

T Miller  
J Sumner  
KI Wallwork  
J Kirk (appointed 01 June 2022)

**INDEPENDENT EXAMINERS**

CHW Accounting Ltd  
ICAEW Chartered Accountants  
Bedford House  
60 Chorley New Road  
Bolton  
BL1 4DA

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WAVE ADVENTURE FOR THE YEAR ENDED 31 DECEMBER 2022**

---

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2022, which are set out on pages 3 to 8.

### ***Responsibilities and basis of report***

As the charity's trustees of the company you are responsible for the preparation of the accounts in accordance with the applicable Statement of Recommended Practice (SORP).

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by The Charity Commission under section 145(5)(b) of the 2011 Act.


### **Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees 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.

### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the company required by section 386 of the 2006 Act; or
- the accounts do not accord with those accounting records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

DocuSigned by:  
  
102FC0D5570A4DA...

**I Orgill  
CHW Accounting Limited  
ICAEW Chartered Accountants  
Bedford House  
60 Chorley New Road  
Bolton  
BL1 4DA**

**DATE:**



**WAVE ADVENTURE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Restricted Funds 2022 £	Unrestricted Funds 2022 £	TOTAL Funds 2022 £	TOTAL Funds 2021 £
<b>Income and endowments:</b>					
<b>Income and endowments from generated funds</b>					
Voluntary income	2	154,201	7,660	161,861	204,408
<b>Total income and endowments</b>		<b>154,201</b>	<b>7,660</b>	<b>161,861</b>	<b>204,408</b>
<b>Expenditure on:</b>					
Charitable activities		144,320	-	144,320	132,198
<b>Total expenditure</b>		<b>144,320</b>	<b>-</b>	<b>144,320</b>	<b>132,198</b>
<b>Net movement in funds</b>		9,881	7,660	17,541	72,210
<b>Reconciliation of funds</b>					
Total funds brought forward	8	106,390	28,947	135,337	63,127
<b>Total funds carried forward</b>		<b>116,271</b>	<b>36,607</b>	<b>152,878</b>	<b>135,337</b>

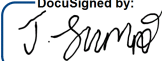
There are no recognised gains or losses in the period other than those included in the Statement of Financial Activities.

The Statement of Financial Activities has been prepared on the basis that all operations are continuing.

**WAVE ADVENTURE**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022		2021	
		£	£	£	£
<b>TANGIBLE FIXED ASSETS</b>	5		70,659		73,868
<b>CURRENT ASSETS</b>					
Cash at bank		83,913		62,909	
Debtors	6	1,347		-	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>(3,041)</u>		<u>(1,440)</u>	
			82,219		61,496
<b>NET ASSETS</b>			<u><b>152,878</b></u>		<u><b>135,337</b></u>
<b>THE FUNDS OF THE CHARITY</b>					
Unrestricted funds	8		36,607		28,947
Restricted funds	8		116,271		106,390
<b>TOTAL CHARITY FUNDS</b>			<u><b>152,878</b></u>		<u><b>135,337</b></u>

Approved by the board of trustees on ..... and signed on their behalf by:

DocuSigned by:  
  
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**J Sumner**  
**Trustee**

**WAVE ADVENTURE**  
**STATEMENT OF CASHFLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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	<b>Note</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	9	29,518	84,824
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(11,714)	(50,099)
Proceed of sale of fixed assets		3,200	7,800
<b>Cash flows from financing activities</b>		-	-
		<hr/>	<hr/>
Increase (decrease) in cash and cash equivalents in the year		21,004	42,525
		<hr/>	<hr/>
Cash and cash equivalents at the beginning of the year		62,909	20,384
		<hr/>	<hr/>
Total cash and cash equivalents at the end of the year		83,913	62,909
		<hr/>	<hr/>

**1. STATEMENT OF ACCOUNTING POLICIES**

The following accounting policies have been used consistently in dealing with the items which are considered material to the Charity's affairs.

**Basis of preparation of the financial statements**

The accounts have been prepared to give a 'true and fair' view and have departed from the charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

**Income and endowments**

Income received and invoiced income is accounted for on the accruals basis.

**Expenditure**

Expenditure is included in the accounts on an accruals basis, inclusive of VAT.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Office equipment	15% reducing balance

## **WAVE ADVENTURE**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **2 VOLUNTARY INCOME**

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Grants & fees	161,861	204,408
	<b>161,861</b>	<b>204,408</b>

#### **3 NET INCOMING RESOURCES FOR THE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Independent examination fees	1,440	1,440

#### **4 INFORMATION ON EMPLOYEES**

The average monthly number of employees, calculated on a full time equivalent basis, analysis by function was:

	<b>2022</b>	<b>2021</b>
Charitable activities	3	3
	<b>3</b>	<b>3</b>

#### **5 TANGIBLE FIXED ASSETS**

	<b>Motor vehicles 2022 £</b>	<b>Office equipment 2022 £</b>	<b>Plant &amp; equipment 2022 £</b>	<b>Total 2022 £</b>
<b>Cost</b>				
Brought forward	29,586	2,074	59,840	91,500
Additions	-	101	11,613	11,714
Disposals	(6,248)	-	(1,000)	(7,248)
Carried forward	23,338	2,175	70,453	95,966
<b>Depreciation</b>				
Brought forward	5,120	744	11,769	17,633
Charge for the year	3,238	200	8,146	11,584
Disposals	(3,370)	-	(540)	(3,911)
Carried forward	4,988	944	19,375	25,307
<b>Net book value</b>				
At 31 December 2022	18,350	1,231	51,078	70,659
At 31 December 2021	24,466	1,330	48,072	73,868

**WAVE ADVENTURE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>6 DEBTORS: Amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other debtors	-	-
Prepayments	1,347	-
	<b>1,347</b>	<b>-</b>

<b>7 CREDITORS: Amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	1,440	1,440
	-	-
	<b>1,440</b>	<b>1,440</b>

<b>8 RECONCILIATION OF FUNDS</b>	<b>As at 1 January 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 31 December 2022</b>
Restricted funds	106,390	154,201	(144,320)	116,271
Unrestricted funds	28,947	7,660	-	36,607
	<b>135,337</b>	<b>161,861</b>	<b>(144,320)</b>	<b>152,878</b>

<b>9 CASH USED IN OPERATING ACTIVITIES</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net movement in funds	17,541	69,658
Add back		
(Increase) / Decrease in debtors	(1,347)	1,265
Increase / (Decrease) in creditors	1,601	3,210
Depreciation	11,584	9,834
Loss on disposal of fixed assets	139	857
	<b>29,518</b>	<b>84,824</b>

**MANAGEMENT INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**WAVE ADVENTURE**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b>Income and endowments from:</b>		
Grants	149,309	199,215
Fees	12,552	5,193
<b>Total income and endowments</b>	<b>161,861</b>	<b>204,408</b>
<b>Expenditure on:</b>		
Storage	2,922	7,289
Venue hire	10,161	4,384
Volunteer training	4,341	4,788
Volunteer expenses & transport	1,058	1,233
Insurance	-	1,434
Equipment	15,358	10,719
Motor running expenses	13,728	7,593
Travel	4,377	-
Printing, postage and stationery	38	1,140
Advertising	329	5,194
Refreshments	776	168
Subscriptions	2,131	2,477
Repairs	1,132	4,056
Wages & salaries	46,690	47,790
Subcontractors	22,594	18,086
IT equipment	551	477
Utilities	1,344	-
Legal and professional fees	-	-
Sundry expenses	3,627	1,576
Event purchases	-	1,003
Accountancy	1,440	2,100
Depreciation	11,584	9,834
Loss on sale of fixed assets	139	857
<b>Total expenditure</b>	<b>144,320</b>	<b>132,198</b>
<b>Net profit / (deficit) for the year</b>	<b>17,541</b>	<b>72,210</b>



**WAVE ADVENTURE**

**INDEPENDENT EXAMINERS REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2022**

## **WAVE ADVENTURE**

### **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

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**FOR THE YEAR ENDED 31 DECEMBER 2022**

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J Sumner  
KI Wallwork  
J Kirk (appointed 01 June 2022)

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**DATE:**

**WAVE ADVENTURE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Restricted Funds 2022 £	Unrestricted Funds 2022 £	TOTAL Funds 2022 £	TOTAL Funds 2021 £
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<b>Total funds carried forward</b>		<b>116,271</b>	<b>36,607</b>	<b>152,878</b>	<b>135,337</b>


There are no recognised gains or losses in the period other than those included in the Statement of Financial Activities.

The Statement of Financial Activities has been prepared on the basis that all operations are continuing.

**WAVE ADVENTURE**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022		2021	
		£	£	£	£
<b>TANGIBLE FIXED ASSETS</b>	5		70,659		73,868
<b>CURRENT ASSETS</b>					
Cash at bank		83,913		62,909	
Debtors	6	1,347		-	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>(3,041)</u>		<u>(1,440)</u>	
			82,219		61,496
<b>NET ASSETS</b>			<u><b>152,878</b></u>		<u><b>135,337</b></u>
<b>THE FUNDS OF THE CHARITY</b>					
Unrestricted funds	8		36,607		28,947
Restricted funds	8		116,271		106,390
<b>TOTAL CHARITY FUNDS</b>			<u><b>152,878</b></u>		<u><b>135,337</b></u>

Approved by the board of trustees on ..... and signed on their behalf by:

DocuSigned by:  
  
28F960A0E905435...

**J Sumner**  
**Trustee**

**WAVE ADVENTURE**  
**STATEMENT OF CASHFLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

	<b>Note</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	9	29,518	84,824
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(11,714)	(50,099)
Proceed of sale of fixed assets		3,200	7,800
<b>Cash flows from financing activities</b>		-	-
		<hr/>	<hr/>
Increase (decrease) in cash and cash equivalents in the year		21,004	42,525
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Cash and cash equivalents at the beginning of the year		62,909	20,384
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Total cash and cash equivalents at the end of the year		83,913	62,909
		<hr/>	<hr/>

**1. STATEMENT OF ACCOUNTING POLICIES**

The following accounting policies have been used consistently in dealing with the items which are considered material to the Charity's affairs.

**Basis of preparation of the financial statements**

The accounts have been prepared to give a 'true and fair' view and have departed from the charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

**Income and endowments**

Income received and invoiced income is accounted for on the accruals basis.

**Expenditure**

Expenditure is included in the accounts on an accruals basis, inclusive of VAT.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Office equipment	15% reducing balance



## **WAVE ADVENTURE**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **2 VOLUNTARY INCOME**

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Grants & fees	161,861	204,408
	<b>161,861</b>	<b>204,408</b>

#### **3 NET INCOMING RESOURCES FOR THE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Independent examination fees	1,440	1,440

#### **4 INFORMATION ON EMPLOYEES**

The average monthly number of employees, calculated on a full time equivalent basis, analysis by function was:

	<b>2022</b>	<b>2021</b>
Charitable activities	3	3
	<b>3</b>	<b>3</b>

#### **5 TANGIBLE FIXED ASSETS**

	<b>Motor vehicles 2022 £</b>	<b>Office equipment 2022 £</b>	<b>Plant &amp; equipment 2022 £</b>	<b>Total 2022 £</b>
<b>Cost</b>				
Brought forward	29,586	2,074	59,840	91,500
Additions	-	101	11,613	11,714
Disposals	(6,248)	-	(1,000)	(7,248)
Carried forward	<b>23,338</b>	<b>2,175</b>	<b>70,453</b>	<b>95,966</b>
<b>Depreciation</b>				
Brought forward	5,120	744	11,769	17,633
Charge for the year	3,238	200	8,146	11,584
Disposals	(3,370)	-	(540)	(3,911)
Carried forward	<b>4,988</b>	<b>944</b>	<b>19,375</b>	<b>25,307</b>
<b>Net book value</b>				
At 31 December 2022	<b>18,350</b>	<b>1,231</b>	<b>51,078</b>	<b>70,659</b>
At 31 December 2021	<b>24,466</b>	<b>1,330</b>	<b>48,072</b>	<b>73,868</b>

**WAVE ADVENTURE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>6 DEBTORS: Amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other debtors	-	-
Prepayments	1,347	-
	<b>1,347</b>	<b>-</b>

<b>7 CREDITORS: Amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	1,440	1,440
	-	-
	<b>1,440</b>	<b>1,440</b>

<b>8 RECONCILIATION OF FUNDS</b>	<b>As at 1 January 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 31 December 2022</b>
Restricted funds	106,390	154,201	(144,320)	116,271
Unrestricted funds	28,947	7,660	-	36,607
	<b>135,337</b>	<b>161,861</b>	<b>(144,320)</b>	<b>152,878</b>

<b>9 CASH USED IN OPERATING ACTIVITIES</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net movement in funds	17,541	69,658
Add back		
(Increase) / Decrease in debtors	(1,347)	1,265
Increase / (Decrease) in creditors	1,601	3,210
Depreciation	11,584	9,834
Loss on disposal of fixed assets	139	857
	<b>29,518</b>	<b>84,824</b>

**MANAGEMENT INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**WAVE ADVENTURE**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b>Income and endowments from:</b>		
Grants	149,309	199,215
Fees	12,552	5,193
<b>Total income and endowments</b>	<b>161,861</b>	<b>204,408</b>
<b>Expenditure on:</b>		
Storage	2,922	7,289
Venue hire	10,161	4,384
Volunteer training	4,341	4,788
Volunteer expenses & transport	1,058	1,233
Insurance	-	1,434
Equipment	15,358	10,719
Motor running expenses	13,728	7,593
Travel	4,377	-
Printing, postage and stationery	38	1,140
Advertising	329	5,194
Refreshments	776	168
Subscriptions	2,131	2,477
Repairs	1,132	4,056
Wages & salaries	46,690	47,790
Subcontractors	22,594	18,086
IT equipment	551	477
Utilities	1,344	-
Legal and professional fees	-	-
Sundry expenses	3,627	1,576
Event purchases	-	1,003
Accountancy	1,440	2,100
Depreciation	11,584	9,834
Loss on sale of fixed assets	139	857
<b>Total expenditure</b>	<b>144,320</b>	<b>132,198</b>
<b>Net profit / (deficit) for the year</b>	<b>17,541</b>	<b>72,210</b>