

**Sunrise Education Trust**  
**Unaudited Financial Statements**  
**31 March 2018**

**KUGAN & CO:**  
Chartered Certified Accountants  
238A Kingston Road  
New Malden  
Surrey  
KT3 3RN

# Sunrise Education Trust

## Financial Statements

Year ended 31 March 2018

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# Sunrise Education Trust

## Trustees' Annual Report

Year ended 31 March 2018

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2018.

### Reference and administrative details

**Registered charity name** Sunrise Education Trust

**Charity registration number** 284833

**Principal office** 1 Cazenove Road  
London  
N16 6PA

### The trustees

Mr A E Lovage  
Ms Robins  
Ms Y Ramasamy

**Independent examiner** N Kugadason FCCA  
238A Kingston Road  
New Malden  
Surrey  
KT3 3RN

### Structure, governance and management

#### Governing document

The trust was created on 26th April 1982 and governed by the Trust Deed of the charity.

#### Management

The trustees named on page 3 have served throughout the year. Appointment of trustees is governed by the Trust Deed of the charity.

The two schools are run by a management committee of four people, the chair person of which is Mrs M A Lovage and presided by trustee Mr A E Lovage.

# **Sunrise Education Trust**

## **Trustees' Annual Report** *(continued)*

### **Year ended 31 March 2018**

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#### **Objectives and activities**

##### **Objects and policies**

The principal objects of the Charity are as follows:

1. To develop children with full personalities and a broad prejudice free perspective
2. To teach love and respect for all forms of life.
3. To build character based on strong moral and social values.
4. To teach children academically by working with them individually at their own speed and through the media of stories and drama which come naturally to children.
5. To develop the sensory and motor organs through dance, yoga, sports and games.
6. To serve vegetarian food.

The policy of the trust continues to be the seeking of finance to promote their objects.

#### **Achievements and performance**

##### **Development, activities and achievements**

The trustees are disappointed that the adverse judgement of the Ofsted inspection in July 2017 brought into effect the withdrawal of funding for the nursery children's free schooling by the London Borough of Haringey, so drastically reducing the charity's revenue. There was a loss of thirteen infants whose parents had chosen to access the fifteen hours free government education grant with Sunrise. This fact and the hostile immigration policy aimed towards Caribbean immigrants, forced our management to cut back and let our cook 'go' to prevent the risk of a £20,000 fine for hiring and employing a falsely identified 'illegal immigrant', whilst supporting her morally and in kindness. These government agencies attacking our independent school by saying we do not meet 'Independent School Standards' have affected the morale and reputation and financial security of Sunrise.

The above issues have affected the performance of the charity as it made a deficit of 21,116 (2017-surplus of £13,563) during the year. The fees receivable amounted to £263,751 (2017-£350,099), a reduction of £86,348 compared to an increase of £32,285 in the previous year. The number of students are 47 compared to 79 in 2017. The trust employed 23 staff during the year (2017-26 staff).

However we did appeal for support for the fees to cover three students at nursery level from the AMURT charity under the criterion 'reduce poverty for young people'. This funding was approved but not presented in this year's budget. Fund raising is reduced due to pressure of work, such as making good 'schemes of work' and improving standards deemed in need of upgrade. This work is exhaustive, ongoing and guided by an independent schools consultant who gave some training advice and recommendations following the Ofsted visit.

During the year the trust could not organise the usual vegi dinner events with parents (2017collected £2,343 which cost £370.) No other fundraising events were conducted during the year (2017-£70 on the sports day; £287 on Christmas show ; £830 on selling photos & frames against a cost of £182 and £400 on a Talent Show.) The nursery kitchen was used to prepare fresh samosas for sale. The total sales for the year amounted to £421 (2017-£1,268 with a cost of £546.)

The trust has not received any grant during the year or previous year towards assistance in teaching in the primary section.

The trust has donated Ananda Marga Pracharaka Samgha in Germany 600 (2017-£1,200).

**Sunrise Education Trust**  
**Trustees' Annual Report** *(continued)*  
**Year ended 31 March 2018**

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**Financial review**

**Financial review & future developments**

The financial results are given in the financial statement on pages 5 and 6.

**Reserves policy**

It is the policy of the charity to maintain unrestricted funds at a level, which equate to approximately four months unrestricted expenditure, estimated £80,000. This provides sufficient funds to cover management, administration and support costs. Unrestricted funds excluding tangible fixed assets are maintained at least this level throughout the year.

**Investment powers**

The Trust deed authorises the trustees to make and hold investments using the general funds of the charity. The investments viz. 1, Cazenove Road, London N16 and 55 Coniston Road, London N17 which are occupied by the charity for carrying out its objects and are held by the trustees.

**Plans for future periods**

**Future plans**

The trustees intend to

- develop provision for one year olds at 1 Cazenove Road, London N16 6PA,
- recruitment of Montessori teachers to support Neo-humanistic ethos in both school,
- creation of additional managerial position in the primary school in Tottenham, and
- a part-time teacher for the Key Stage 2 class.

Also intend to organise fundraising for the development of a garden at 55 Coniston Road, Tottenham.

The trustees' annual report was approved on 26th December 2018 and signed on behalf of the board of trustees by:

Mr A E Lovage  
Trustee

# Sunrise Education Trust

## Independent Examiner's Report to the Trustees

Year ended 31 March 2018

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I report to the trustees on my examination of the financial statements of Sunrise Education Trust ('the charity') for the year ended 31 March 2018.

### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

N Kugadason FCCA  
Independent Examiner

238A Kingston Road  
New Malden  
Surrey  
KT3 3RN

27th December 2018.

**Sunrise Education Trust**  
**Statement of Financial Activities**  
**Year ended 31 March 2018**

		2018		2017
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	3,451	3,451	5,754
Charitable activities	5	263,751	263,751	350,099
Other trading activities	6	421	421	5,198
Investment income	7	11	11	17
Other income	8	4,170	4,170	6,549
<b>Total income</b>		<u>271,804</u>	<u>271,804</u>	<u>367,617</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of other trading activities	9	–	–	1,097
Expenditure on charitable activities	10,11	292,320	292,320	351,757
Other expenditure	13	600	600	1,200
<b>Total expenditure</b>		<u>292,920</u>	<u>292,920</u>	<u>354,054</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(21,116)</u>	<u>(21,116)</u>	<u>13,563</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		339,376	339,376	325,813
<b>Total funds carried forward</b>		<u>318,260</u>	<u>318,260</u>	<u>339,376</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 8 to 13 form part of these financial statements.

**Sunrise Education Trust**  
**Statement of Financial Position**  
**31 March 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible fixed assets	18	249,343	257,212
<b>Current assets</b>			
Debtors	19	59,337	67,776
Cash at bank and in hand		68,570	96,884
		127,907	164,660
<b>Creditors: amounts falling due within one year</b>	20	58,990	82,496
<b>Net current assets</b>		68,917	82,164
<b>Total assets less current liabilities</b>		318,260	339,376
<b>Net assets</b>		318,260	339,376
<b>Funds of the charity</b>			
Unrestricted funds		318,260	339,376
<b>Total charity funds</b>	22	318,260	339,376

These financial statements were approved by the board of trustees and authorised for issue on 26 December 2018, and are signed on behalf of the board by:

Mr A E Lovage  
Trustee

The notes on pages 8 to 13 form part of these financial statements.



# **Sunrise Education Trust**

## **Notes to the Financial Statements**

### **Year ended 31 March 2018**

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#### **1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 1 Cazenove Road, London, N16 6PA.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.(b) Disclosures in respect of financial instruments have not been presented.

##### **Judgements and key sources of estimation uncertainty**

The schools are subject to OFSTED scrutiny. Their continuity is based on successfully complying with the OFSTED requirements. The trustees are confident that they will meet the requirement to continue its operation.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Sunrise Education Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Tangible assets

Tangible assets are initially recorded at cost, and 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.

# Sunrise Education Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

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### 3. Accounting policies *(continued)*

#### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### 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:

Freehold property	-	2% straight line
Fixtures and fittings	-	25% straight line
Motor vehicles	-	25% straight line
Equipment	-	25% straight line

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
<b>Donations</b>				
Donations	3,451	3,451	4,301	4,301
Donations -Specific	—	—	1,453	1,453
	<u>3,451</u>	<u>3,451</u>	<u>5,754</u>	<u>5,754</u>

### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Fees	<u>263,751</u>	<u>263,751</u>	<u>350,099</u>	<u>350,099</u>

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# Sunrise Education Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

### 6. Other trading activities

	Unrestricted Funds	Total Funds 2018	Unrestricted Funds	Total Funds 2017
	£	£	£	£
Fundraising events	<u>421</u>	<u>421</u>	<u>5,198</u>	<u>5,198</u>

### 7. Investment income

	Unrestricted Funds	Total Funds 2018	Unrestricted Funds	Total Funds 2017
	£	£	£	£
Income from cash investments	<u>11</u>	<u>11</u>	<u>17</u>	<u>17</u>

### 8. Other income

	Unrestricted Funds	Total Funds 2018	Unrestricted Funds	Total Funds 2017
	£	£	£	£
Rent	1,170	1,170	2,045	2,045
Other operating income	<u>3,000</u>	<u>3,000</u>	<u>4,504</u>	<u>4,504</u>
	<u>4,170</u>	<u>4,170</u>	<u>6,549</u>	<u>6,549</u>

### 9. Costs of other trading activities

	Unrestricted Funds	Total Funds 2018	Unrestricted Funds	Total Funds 2017
	£	£	£	£
Fundraising expenditure	<u>–</u>	<u>–</u>	<u>1,097</u>	<u>1,097</u>

### 10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2018	Unrestricted Funds	Total Funds 2017
	£	£	£	£
Nursery and primary school	289,462	289,462	348,248	348,248
Support costs	<u>2,858</u>	<u>2,858</u>	<u>3,509</u>	<u>3,509</u>
	<u>292,320</u>	<u>292,320</u>	<u>351,757</u>	<u>351,757</u>

### 11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2018	Total fund 2017
	£	£	£	£
Nursery and primary school	<u>289,462</u>	<u>2,858</u>	<u>292,320</u>	<u>351,757</u>

# Sunrise Education Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

### 12. Analysis of support costs

	School running £	<b>Total 2018</b> £	Total 2017 £
Bank charges	81	81	178
Other interest payable and similar charges	5	5	14
Legal and professional	922	922	1,622
Accountancy	1,550	1,550	1,425
Independent examiner's fee	300	300	270
	<u>2,858</u>	<u>2,858</u>	<u>3,509</u>

### 13. Other expenditure

	Unrestricted Funds £	<b>Total Funds</b> <b>2018</b> £	Unrestricted Funds £	Total Funds 2017 £
Donations	<u>600</u>	<u>600</u>	<u>1,200</u>	<u>1,200</u>

### 14. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	<b>2018</b> £	2017 £
Depreciation of tangible fixed assets	<u>7,869</u>	<u>9,608</u>

### 15. Independent examination fees

	<b>2018</b> £	2017 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>300</u>	<u>270</u>

### 16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2018</b> £	2017 £
Wages and salaries	225,867	279,207
Employer contributions to pension plans	1,021	314
Other employee benefits	<u>1,247</u>	<u>6,384</u>
	<u>228,135</u>	<u>285,905</u>

The average head count of employees during the year was 23 (2017: 26).

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

# Sunrise Education Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

### 17. Trustee remuneration and expenses

There were no remuneration or other benefits from employment with the charity or a related entity were received by the trustees during the year or in previous year.

### 18. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
<b>At 1 April 2017 and 31 March 2018</b>	<u>393,455</u>	<u>11,671</u>	<u>13,913</u>	<u>3,320</u>	<u>422,359</u>
<b>Depreciation</b>					
At 1 April 2017	136,245	11,670	13,912	3,320	165,147
Charge for the year	7,869	—	—	—	7,869
<b>At 31 March 2018</b>	<u>144,114</u>	<u>11,670</u>	<u>13,912</u>	<u>3,320</u>	<u>173,016</u>
<b>Carrying amount</b>					
<b>At 31 March 2018</b>	<u>249,341</u>	<u>1</u>	<u>1</u>	<u>—</u>	<u>249,343</u>
At 31 March 2017	<u>257,210</u>	<u>1</u>	<u>1</u>	<u>—</u>	<u>257,212</u>

### 19. Debtors

	<b>2018</b> £	2017 £
Trade debtors	48,804	57,877
Prepayments and accrued income	7,133	5,899
Other debtors	3,400	4,000
	<u>59,337</u>	<u>67,776</u>

### 20. Creditors: amounts falling due within one year

	<b>2018</b> £	2017 £
Trade creditors	53,806	46,072
Social security and other taxes	1,962	4,299
Other creditors	520	27,500
Accruals and deferred income	2,702	4,625
	<u>58,990</u>	<u>82,496</u>

### 21. Pensions and other post retirement benefits

#### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,021 (2017: £314).

# Sunrise Education Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

### 22. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2017	Income	Expenditure	At 31 March 2018
	£	£	£	£
General funds	<u>339,376</u>	<u>271,804</u>	<u>(292,920)</u>	<u>318,260</u>

### 23. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2018	Total Funds 2017
	£	£	£
Tangible fixed assets	249,343	249,343	257,212
Current assets	127,907	127,907	164,660
Creditors less than 1 year	<u>(58,990)</u>	<u>(58,990)</u>	<u>(82,496)</u>
<b>Net assets</b>	<u>318,260</u>	<u>318,260</u>	<u>339,376</u>

# **Sunrise Education Trust**

## **Management Information**

**Year ended 31 March 2018**

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**The following pages do not form part of the financial statements.**



# Sunrise Education Trust

## Detailed Statement of Financial Activities

Year ended 31 March 2018

	2018 £	2017 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	3,451	4,301
Donations -Specific	—	1,453
	<u>3,451</u>	<u>5,754</u>
<b>Charitable activities</b>		
Fees	<u>263,751</u>	<u>350,099</u>
<b>Other trading activities</b>		
Fundraising events	<u>421</u>	<u>5,198</u>
<b>Investment income</b>		
Income from cash investments	<u>11</u>	<u>17</u>
<b>Other income</b>		
Rent	1,170	2,045
Other operating income	<u>3,000</u>	<u>4,504</u>
	<u>4,170</u>	<u>6,549</u>
<b>Total income</b>	<u><u>271,804</u></u>	<u><u>367,617</u></u>

# Sunrise Education Trust

## Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2018

	2018 £	2017 £
<b>Expenditure</b>		
<b>Costs of other trading activities</b>	—	1,097
<b>Expenditure on charitable activities</b>		
Wages and salaries	225,867	279,207
Pension costs	1,021	314
Volunteers cost	1,247	6,384
Rates and water	3,849	4,554
Light and heat	5,377	5,121
Repairs and maintenance	6,109	7,109
Insurance	4,062	4,012
Training	1,458	1,154
Motor vehicle expenses	3,734	5,320
Travelling	5,659	2,451
Legal and professional fees	922	1,622
Telephone	1,519	1,609
Printing postage and stationary	1,774	976
Bank charge	81	178
Other interest payable and similar charges	5	14
Food and household	12,405	15,510
Educational material	1,779	3,525
Subscription and membership	598	1,066
Advertising	625	270
Bad debts written off	4,510	1,699
Provision for doubtful debts	—	(1,698)
Sundry expenses	—	57
Accountancy	1,550	1,425
Independent examiner's fee	300	270
Depreciation	7,869	9,608
	<u>292,320</u>	<u>351,757</u>
<b>Other expenditure</b>		
Donations	600	1,200
<b>Total expenditure</b>	<u>292,920</u>	<u>354,054</u>
<b>Net (expenditure)/income</b>	<u>(21,116)</u>	<u>13,563</u>

# Sunrise Education Trust

## Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2018

	2018 £	2017 £
<b>Costs of other trading activities</b>		
<b>Fundraising expenditure</b>		
Fundraising expenditure	—	1,097
	—	—
<b>Costs of other trading activities</b>	—	1,097
	—	—
<b>Expenditure on charitable activities</b>		
<b>Nursery and primary school</b>		
<b><i>Activities undertaken directly</i></b>		
Wages and salaries	225,867	279,207
Employer's pension costs	1,021	314
Volunteers cost	1,247	6,384
Rates and water	3,849	4,554
Light and heat	5,377	5,121
Repairs and maintenance	6,109	7,109
Insurance	4,062	4,012
Training	1,458	1,154
Motor vehicle expenses	3,734	5,320
Travelling expenses	5,659	2,451
Telephone	1,519	1,609
Printing, postage and stationary	1,774	976
Food and household	12,405	15,510
Educational materials	1,779	3,525
Subscription and membership	598	1,066
Advertising	625	270
Bad debts written off	4,510	1,699
Provision for doubtful debts	—	(1,698)
Sundry expenses	—	57
Depreciation	7,869	9,608
	289,462	348,248
<b>Support costs</b>		
Legal and professional fees	922	1,622
Bank charges	81	178
Other interest payable and similar charges	5	14
Accountancy	1,550	1,425
Independent examiner's fee	300	270
	2,858	3,509
	—	—
<b>Expenditure on charitable activities</b>	292,320	351,757