Family Life Service Ferns Company Limited by Guarantee

Annual Report and Financial Statements

for the financial year ended 31 December 2019

Family Life Service Ferns Company Limited by Guarantee
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Family Life Service Ferns Company Limited by Guarantee
DIRECTORS AND OTHER INFORMATION

Directors	Helen Murphy (Resigned 13 March 2019) Anne O' Brien Geraldine Quigley Mary Clancy Noeleen Martina Redmond Owen Carton Diane O'Neill Mary Moran Fiona Gilboy (Appointed 27 November 2019)
Company Secretary	Geraldine Quigley
Company Number	333778
Charity Number	20079413
Registered Office and Business Address	St Bridget's Centre Roches Road Wexford
Auditors	Sheil Kinnear Limited Chartered Accountants Ireland & Registered Auditors Sinnottstown Business Park Drinagh Wexford Ireland
Bankers	Bank of Ireland Custom House Quay, Wexford

Family Life Service Ferns Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2019

The directors present their report and the audited financial statements for the financial year ended 31 December 2019.

Principal Activity
The company operates a Counselling and Psychotherapy Support Service at Roche's Road , Wexford.

Financial Results
The (deficit)/surplus for the financial year after providing for depreciation amounted to €(35,501) (2018 - €7,412).

At the end of the financial year, the company has assets of €58,064 (2018 - €102,329) and liabilities of €4,280 (2018 - €13,044). The net assets of the company have decreased by €(35,501).

Directors and Secretary
The directors who served throughout the financial year, except as noted, were as follows:

Helen Murphy (Resigned 13 March 2019)
Anne O' Brien
Geraldine Quigley
Mary Clancy
Noeleen Martina Redmond
Owen Carton
Diane O'Neill
Mary Moran
Fiona Gilboy (Appointed 27 November 2019)

The secretary who served throughout the financial year was Geraldine Quigley.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments
The directors are not expecting to make any significant changes in the nature of the business in the near future. At the time of approving the financial statements, the company is exposed to the effects of the Covid-19 pandemic which has had a negative effect on its trading activities since the year end and has resulted in a lower than expected level of trading activity since the year end. In planning its future activities, the directors will seek to develop the company's activities whilst managing the effects of the difficult trading period caused by this outbreak.

Post Balance Sheet Events
In the first half of 2020, the Covid-19 virus spread worldwide. In common with many other countries, the Irish government issued guidance and restrictions on the movement of people designed to slow the spread of this virus. In early March 2020, many businesses closed voluntarily and throughout the month more restrictions were placed on people and businesses. On 28th March, all "non-essential" businesses were ordered to close temporarily. The company reacted to these conditions by closing it's offices with staff working from home. Whilst this has resulted in the company remaining operational during the period, there has been a reduction in trading levels as a result of Covid-19. The directors are confident that the company will be fully operational once the period of restriction is lifted.

Auditors
The auditors, Sheil Kinnear Limited, (Chartered Accountants Ireland & Registered Auditors) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information
In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

DIRECTORS' REPORT

for the financial year ended 31 December 2019

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at St Bridget's Centre, Roches Road, Wexford.

Signed on behalf of the board

Anne O' Brien
Director

19 May 2020

Mary Moran
Director

19 May 2020

Family Life Service Ferns Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2019

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the 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 financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the 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 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 financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly 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.

Signed on behalf of the board

Anne O' Brien
Director

19 May 2020

Mary Moran
Director

19 May 2020

INDEPENDENT AUDITOR'S REPORT
to the Members of Family Life Service Ferns Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Family Life Service Ferns Company Limited by Guarantee ('the company') for the financial year ended 31 December 2019 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. 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", applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2019 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", applying Section 1A of that Standard; and
- have been properly 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 financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) 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 financial statements is not appropriate; or
- the directors have not disclosed in the 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 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 financial statements and our Auditor's Report thereon. Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

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 financial statements to be readily and properly audited. The 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 any 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.

INDEPENDENT AUDITOR'S REPORT
to the Members of Family Life Service Ferns Company Limited by Guarantee

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 financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the 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 management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

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 any 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.

Tim Quinlivan
for and on behalf of
SHEIL KINNEAR LIMITED
Chartered Accountants Ireland & Registered Auditors
Sinnottstown Business Park
Drinagh
Wexford
Ireland

19 May 2020

Family Life Service Ferns Company Limited by Guarantee
APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

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

- Identify and assess the risks of material misstatement of the 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 company's 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 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 financial statements, including the disclosures, and whether the 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.

Family Life Service Ferns Company Limited by Guarantee

INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Income		**128,247**	122,845
Expenditure		**(163,748)**	(115,434)
(Deficit)/surplus before interest		**(35,501)**	7,411
Interest receivable and similar income		**-**	1
(Deficit)/surplus before tax		**(35,501)**	7,412
Tax on (deficit)/surplus		**-**	-
(Deficit)/surplus for the financial year		**(35,501)**	7,412
Total comprehensive income		**(35,501)**	7,412

Family Life Service Ferns Company Limited by Guarantee

BALANCE SHEET

as at 31 December 2019

	Notes	2019 €	2018 €
Fixed Assets			
Tangible assets	6	**2,323**	2,977
Current Assets			
Debtors	7	**4,288**	11,472
Cash and cash equivalents		**51,453**	87,880
		55,741	99,352
Creditors: Amounts falling due within one year	8	**(4,280)**	(13,044)
Net Current Assets		**51,461**	86,308
Total Assets less Current Liabilities		**53,784**	89,285
Reserves			
Income and expenditure account		**53,784**	89,285
Equity attributable to owners of the company		**53,784**	89,285

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

Approved by the board on 19 May 2020 and signed on its behalf by:

Anne O' Brien
Director

Mary Moran
Director

Family Life Service Ferns Company Limited by Guarantee

RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2019

	Retained surplus	Total
	€	€
At 1 January 2018	81,873	81,873
Surplus for the financial year	7,412	7,412
At 31 December 2018	89,285	89,285
Deficit for the financial year	(35,501)	(35,501)
At 31 December 2019	**53,784**	**53,784**

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

1. GENERAL INFORMATION

Family Life Service Ferns Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. St Bridget's Centre, Roches Road, Wexford is the registered office, which is also the principal place of business of the company . The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Statement of compliance
The financial statements of the company for the year ended 31 December 2019 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation
The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Income
All income resources are included in the Profit & Loss Account when the charity is entitled to the income.

Tangible fixed assets and depreciation
Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	15% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

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.

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.

Taxation and deferred taxation
No charge to current or deferred taxation arises as the company has been granted charitable status. Charity No CHY 20068.

3. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

continued

4. OPERATING (DEFICIT)/SURPLUS

	2019	2018
	€	€
Operating (deficit)/surplus is stated after charging:		
Depreciation of tangible fixed assets	**654**	681

5. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 7.

	2019 Number	2018 Number
Administrators and counsellors	**7**	6

6. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 January 2019	14,768	14,768
At 31 December 2019	14,768	14,768
Depreciation		
At 1 January 2019	11,791	11,791
Charge for the financial year	654	654
At 31 December 2019	12,445	12,445
Net book value		
At 31 December 2019	**2,323**	**2,323**
At 31 December 2018	2,977	2,977

7. DEBTORS

	2019	2018
	€	€
Other debtors	**4,288**	11,472

8. CREDITORS

Amounts falling due within one year	2019	2018
	€	€
Taxation	**2,030**	7,044
Accruals	**2,250**	6,000
	4,280	13,044

continued

9. State Funding

Agency	**HSE**
Government Department	Department of Health
Grant Programme	Section 39 Health Act 2004
Purpose of the Grant	Provision of counselling services,short to medium.
Term	Jan-Dec 2019
Total Fund	€20,000
Expenditure	€20,000
Fund deferred or due at financial year end	€0
Received in the financial year	€20,000
Capital Grant	€0
Restriction on use	Counselling/Assessment & Supervision Costs
Agency	**Tusla; Child & Family Agency**
Government Department	Department of Children & Youth Affairs
Grant Programme	Section 56 of the Child & Family Act 2013
Purpose of the Grant	Provision of counselling services, relationships and bereavement.
Term	Jan-Dec 2019
Total Fund	€18,500
Expenditure	€18,500
Fund deferred or due at financial year end	€0
Received in the financial year	€18,500
Capital Grant	€0
Restriction on use	Counselling/Assessment & Supervision Costs

continued

Agency	**Mercy Solidarity Trust**
Government Department	N/A
Grant Programme	N/A
Purpose of the Grant	Provision of long-term counselling for those who are experiencing marginalisation.
Term	Jan-Dec 2019
Total Fund	€5,000
Expenditure	€5,000
Fund deferred or due at financial year end	€0
Received in the financial year	€8,750
Capital Grant	€0
Restriction on use	Counselling/assessment costs for young mothers and those experiencing homelessness

Agency	**Diocese of Ferns**
Government Department	N/A
Grant Programme	N/A
Purpose of the Grant	Support for the delivery of services at Family Life Service
Term	Jan- Dec 2019
Total Fund	€33,800
Expenditure	€33,800
Fund deferred or due at financial year end	€0
Received in the financial year	€33,800
Capital Grant	€0
Restriction on use	Provision of administrative support, overheads for delivery of counselling services.

continued

Agency	**Katherine Howard Foundation**
Government Department	N/A
Grant Programme	N/A
Purpose of the Grant	Providing funding to help develop a business plan.
Term	Jan-Dec 2019
Total Fund	€5,000
Expenditure	€5,000
Fund deferred or due at financial year end	€0
Received in the financial year	€5,000
Capital Grant	€0
Restriction on use	For the purpose of developing a business plan only

10. STATUS

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 the debts and liabilities of the company contracted before they ceased to be members, and of 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.

11. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 December 2019.

12. POST-BALANCE SHEET EVENTS

In the first half of 2020, the Covid-19 virus spread worldwide. In common with many other countries, the Irish government issued guidance and restrictions on the movement of people designed to slow the spread of this virus. In early March 2020, many businesses closed voluntarily and throughout the month more restrictions were placed on people and businesses. On 28th March, all "non-essential" businesses were ordered to close temporarily. The company reacted to these conditions by closing it's offices with staff working from home. Whilst this has resulted in the company remaining operational during the period, there has been a reduction in trading levels as a result of Covid-19. The directors are confident that the company will be fully operational once the period of restriction is lifted.

13. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 19 May 2020.

FAMILY LIFE SERVICE FERNS COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Family Life Service Ferns Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Income		**128,247**	122,845
Expenditure		**(163,748)**	(115,434)
(Deficit)/surplus on ordinary activities before interest		**(35,501)**	7,411
Interest receivable and similar income		**-**	1
(Deficit)/surplus on ordinary activities before tax		**(35,501)**	7,412
Tax on (deficit)/surplus on ordinary activities		**-**	-
(Deficit)/surplus for the financial year		**(35,501)**	7,412

Family Life Service Ferns Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2019

	2019	2018
	€	€
Income		
Diocesan Grant	**33,800**	33,800
Tusla Grant	**18,500**	18,500
Client Donations	**17,515**	10,650
Other Donations	**533**	300
HSE Grant	**20,000**	24,000
Mercy Solidarity Trust	**8,750**	11,250
Wexford County council grant	**-**	5,000
Income from social welfare for sick pay	**633**	-
In service day receipts	**375**	-
Katherine Howard Foundation	**5,000**	-
Rent receivable	**22,420**	19,345
Other income	**721**	-
	128,247	122,845
Expenditure		
Staff training	**1,663**	1,159
Wages & Salaries-Administration & Secretarial	**17,496**	18,291
Wages & Salaries-Counsellors	**33,108**	30,764
Wages & Salaries -Manager & client assessment	**49,928**	14,229
Wages & salaries-Cleaning	**1,986**	1,986
Rent and Rates	**13,652**	13,311
Insurance	**3,492**	3,259
Light, heat and telephone	**2,831**	5,952
Repairs and maintenance	**3,523**	6,326
Printing, postage and stationery	**2,645**	1,364
Telephone	**2,628**	-
Publicity costs	**7,366**	641
Legal and professional	**5,251**	-
Supervision & Consultancy Fees	**11,685**	12,151
Bank charges	**168**	213
General expenses	**1,982**	1,071
Auditor's remuneration	**3,690**	4,036
Depreciation	**654**	681
	163,748	115,434
Miscellaneous income		
Bank interest	**-**	1
Net (deficit)/surplus	**(35,501)**	7,412