

Company registration number 09017482 (England and Wales)

Chatsworth Futures Limited
Annual report and financial statements
For the year ended 31 August 2025

Chatsworth Futures Limited

Company information

Directors	Dr M Hanbury Mr N Johnson Mr P Eckley Mr N Moseley	(Resigned 1 October 2024) (Resigned 1 October 2024) (Appointed 1 October 2024) (Appointed 1 October 2024)
Secretary	Elderflower Legal and Secretarial Services	
Company number	09017482	
Registered office	The Sovereign Trust c/o Manor Academy Manor Avenue Sale M33 5JX	
Auditor	DJH Audit Limited Bridge House Ashley Road Hale Altrincham WA14 2UT	

Chatsworth Futures Limited

Contents

	Page
Directors' report	1
Directors' responsibilities statement	2
Independent auditor's report	3 - 5
Income and expenditure account	6
Statement of comprehensive income	7
Statement of financial position	8
Statement of changes in equity	9
Notes to the financial statements	10 - 15

Chatsworth Futures Limited

Directors' report For the year ended 31 August 2025

The directors present their annual report and financial statements for the year ended 31 August 2025.

Principal activities

The principal activity of the company continued to be that of the provision of education to young adults with special needs.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr P Eckley	(Appointed 1 October 2024)
Mr N Moseley	(Appointed 1 October 2024)
Dr M Hanbury	(Resigned 1 October 2024)
Mr N Johnson	(Resigned 1 October 2024)

Auditor

The auditor, DJH Audit Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

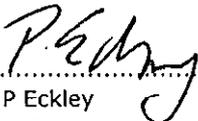
Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board


.....
Mr P Eckley
Director

Date: 18/12/2025

Chatsworth Futures Limited

Directors' responsibilities statement

For the year ended 31 August 2025

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 state of affairs of the company and of the surplus or deficit of the company for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; 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 keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Chatsworth Futures Limited

Independent auditor's report

To the member of Chatsworth Futures Limited

Opinion

We have audited the financial statements of Chatsworth Futures Limited (the 'company') for the year ended 31 August 2025 which comprise the income and expenditure account, the statement of comprehensive income, the statement of financial position, the statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2025 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) 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 the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, 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 financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the 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 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 2006

In our opinion, based on the work undertaken in the course of our audit:

- 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
- the directors' report has been prepared in accordance with applicable legal requirements.

Chatsworth Futures Limited

Independent auditor's report (continued)

To the member of Chatsworth Futures Limited

Matters on which we are required to report by exception

In the light of 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. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

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 the directors 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 the directors either intend to liquidate the company or to cease operations, or have 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 (UK) 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 financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Chatsworth Futures Limited

Independent auditor's report (continued)

To the member of Chatsworth Futures Limited

- 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 charitable 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 charitable 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 charitable 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 (ie. gives a true and fair view).

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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's member in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to the member 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 member, for our audit work, for this report, or for the opinions we have formed.

DJH Audit Limited

.....
Melanie Bailey (Senior Statutory Auditor)

For and on behalf of DJH Audit Limited, Statutory Auditor
Bridge House
Ashley Road
Hale
Altrincham
WA14 2UT

Date: *18/12/25*

Chatsworth Futures Limited

Income and expenditure account

For the year ended 31 August 2025

	Notes	2025 £	2024 £
Income	3	-	-
Administrative expenses		(1,622,136)	(1,347,184)
Other operating income		<u>1,781,193</u>	<u>1,391,641</u>
Surplus before taxation		159,057	44,457
Tax on surplus		<u>-</u>	<u>-</u>
Surplus for the financial year		<u>159,057</u>	<u>44,457</u>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

Chatsworth Futures Limited

Statement of comprehensive income

For the year ended 31 August 2025

	2025	2024
	£	£
Surplus for the year	159,057	44,457
Other comprehensive income	-	-
Total comprehensive income for the year	<u>159,057</u>	<u>44,457</u>

Chatsworth Futures Limited

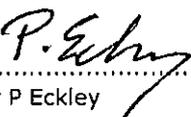
Statement of financial position

As at 31 August 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		101,368		103,638
Current assets					
Debtors	7	40,523		22,389	
Cash at bank and in hand		487,852		563,075	
		528,375		585,464	
Creditors: amounts falling due within one year	8	(86,947)		(304,623)	
Net current assets			441,428		280,841
Net assets			542,796		384,479
Reserves					
Income and expenditure account			542,796		384,479
Total members' funds			542,796		384,479

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 18 December 2025 and are signed on its behalf by:


.....
Mr P Eckley
Director

Company registration number 09017482 (England and Wales)

Chatsworth Futures Limited

Statement of changes in equity

For the year ended 31 August 2025

	Income and expenditure £
Balance at 1 September 2023	340,022
Year ended 31 August 2024:	
Surplus and total comprehensive income	<u>44,457</u>
Balance at 31 August 2024	384,479
Year ended 31 August 2025:	
Surplus and total comprehensive income	<u>159,057</u>
Balance at 31 August 2025	<u>542,796</u>

Chatsworth Futures Limited

Notes to the financial statements

For the year ended 31 August 2025

1 Accounting policies

Company information

Chatsworth Futures Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is The Sovereign Trust, c/o Manor Academy, Manor Avenue, Sale, Cheshire, M33 5JX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

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 £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues: Interest income/expense and net gains/losses for financial instruments not measured at fair value; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of The Sovereign Trust. These consolidated financial statements are available from Companies House, Crown Way, Cardiff, CF14 3UZ,

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

Chatsworth Futures Limited

Notes to the financial statements (continued)

For the year ended 31 August 2025

1 Accounting policies

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	10 years straight line
Plant and equipment	3 – 5 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Chatsworth Futures Limited

Notes to the financial statements (continued)

For the year ended 31 August 2025

1 Accounting policies

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Chatsworth Futures Limited

Notes to the financial statements (continued)

For the year ended 31 August 2025

1 Accounting policies

1.10 Leases

As lessee

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the England and Wales.

4 Operating surplus

	2025	2024
	£	£
Operating surplus for the year is stated after charging/(crediting):		
Government grants	(1,775,129)	(1,375,889)
Depreciation of owned tangible fixed assets	26,405	25,133
Operating lease charges	7,491	5,537

Chatsworth Futures Limited

Notes to the financial statements (continued)

For the year ended 31 August 2025

5 Employees

The company does not directly employ any employees, but instead receives recharges from Chatsworth High School and Community College for staff costs incurred relating to activities carried out on behalf of Chatsworth Futures Limited.

	2025 Number	2024 Number
	-	-
Their aggregate remuneration comprised:		
	2025 £	2024 £
Wages and salaries	901,257	805,820
Social security costs	90,484	59,587
Pension costs	209,115	136,272
	<u>1,200,856</u>	<u>1,001,679</u>

6 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Total £
Cost			
At 1 September 2024	173,324	109,707	283,031
Additions	-	24,135	24,135
	<u>173,324</u>	<u>133,842</u>	<u>307,166</u>
At 31 August 2025	173,324	133,842	307,166
Depreciation and impairment			
At 1 September 2024	84,423	94,970	179,393
Depreciation charged in the year	17,332	9,073	26,405
	<u>101,755</u>	<u>104,043</u>	<u>205,798</u>
At 31 August 2025	101,755	104,043	205,798
Carrying amount			
At 31 August 2025	<u>71,569</u>	<u>29,799</u>	<u>101,368</u>
At 31 August 2024	<u>88,901</u>	<u>14,737</u>	<u>103,638</u>

Chatsworth Futures Limited

Notes to the financial statements (continued)

For the year ended 31 August 2025

7 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	12,984	-
Amounts owed by group undertakings	4,788	-
Prepayments and accrued income	22,751	22,389
	<u>40,523</u>	<u>22,389</u>

8 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Trade creditors		22,536	-
Deferred income	9	7,669	-
Other creditors		5,551	304,623
Accruals and deferred income		51,191	-
		<u>86,947</u>	<u>304,623</u>

9 Deferred income

	2025	2024
	£	£
Other deferred income	<u>7,669</u>	<u>-</u>

10 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>209,115</u>	<u>136,272</u>

The pension costs above are recharges from Chatsworth High School & Community College relating to staff costs incurred for activities carried out for Chatsworth Futures Limited. The employees of Chatsworth High School & Community College are part of the Teachers' Pension Scheme and the Greater Manchester Pension Fund (Local Government Pension Scheme). The assets of the scheme are held separately from those of the company in an independently administered fund.

11 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

Chatsworth Futures Limited

Detailed income and expenditure account

For the year ended 31 August 2025

	2025	2024
	£	£
Income	-	-
Other operating income		
Government grants receivable and released	1,775,129	1,375,889
Sundry income	6,064	15,752
	<u>1,781,193</u>	<u>1,391,641</u>
Administrative expenses		
Wages and salaries	899,372	805,680
Social security costs	90,484	59,587
Subcontract labour	31,276	43,002
Staff training	9,451	-
Staff pension costs defined contribution	209,115	136,272
Other staff costs	1,885	140
Rent re operating leases	-	5,537
Rates	12,959	32,430
Security costs	1,556	-
Cleaning	32,488	40,975
Property repairs and maintenance	52,404	36,301
Premises insurance	6,233	6,074
Computer running costs	22,188	12,245
Leasing - motor vehicles	6,414	-
Leasing - other assets	1,077	-
Travelling expenses	6,306	1,462
Professional subscriptions	1,044	2,742
Legal and professional fees	54,243	5,170
Audit fees	2,350	4,400
Bank charges	311	30
Insurances (not premises)	1,044	-
Printing and stationery	518	5,889
Books, periodicals, reference materials	17,065	21,568
Advertising	-	2,871
Telephone	1,699	2,114
Catering	32,472	-
Spare expenses - administration	101,777	97,562
Depreciation	26,405	25,133
	<u>(1,622,136)</u>	<u>(1,347,184)</u>
Operating surplus	<u>159,057</u>	<u>44,457</u>
