

Registration Number 268004

**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Directors' Report and Financial Statements**

**for the year ended 31/12/13**

**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**

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**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Directors and other information**

Directors	Tommy Hayes Vicki Wood Ute Bohnsack Anthony Kay Patrick Killeen Edward Brooks
Secretary	Delma Hilary Howitt
Company number	268004
Registered office	Scariff Co Clare
Auditors	Lynch Fitzgerald & Co  Unit 4 Crescent Court St Nessans Road Limerick
Business address	Capparoe Scariff Co Clare
Bankers	Bank of Ireland Scariff Co Clare  ACC Bank Charlemount Place Dublin
Solicitors	Thornton Solicitors 52 O Connell Street Limerick

Irish Seed Savers Association Ltd  
(A Company Limited by Guarantee and not having a Share Capital)

Member Details

Jim McNamara  
Turlough O Donnell  
Eddie Brennan  
Jeremy Cherfas  
Ristead Crimmins  
Anita Hayes  
Jason Horner  
Kevin Dudley  
Pat Malone  
Pattie Punch

Charity Number

CHY 13989

**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Directors' report**  
**for the year ended 31/12/13**

The directors present their report and the audited financial statements for the year ended 31/12/13.

**Principal activity and business review**

Irish Seed Savers Association Ltd is a company limited by guarantee with charitable status. The company's primary aim is the conservation of Ireland's plant genetic resources. The principal activity of the company consists of the preservation of native seed varieties. The company operates from its base in Capparoo, Co. Clare. The company's main sources of income are from sales of seeds and trees, workshops, donations and supporters. In addition, the company receives funding from Pobal and the Department of Agriculture, Food and Marine. The CSP project focuses on the community service, which includes workshops for children and volunteer programmes for the unemployed and senior citizens. The company is a not-for-profit organisation with any surplus reinvested to enable the company to fulfill its aims and objectives.

The directors have made appropriate changes to the cost structures while ensuring the company achieves its aims, resulting in a surplus in the year.

**Results and dividends**

The results for the year are set out on page 8.

The surplus for the year, after taxation, amounted to €79,251.

**Principal risks and uncertainties**

In common with many charitable organisations in Ireland, the company faces the challenges of maintaining public confidence in its operations coupled with the reduction in people's spending habits. The Directors have identified that the key risks and uncertainties the charity faces relate to the risk of a decrease in the level of donations and any change in government support for such organisations. To mitigate these risks, the Directors continually monitor the level of activity, prepare and monitor its budget targets and projections. It has also developed a strategic plan which will allow the organisation to achieve its aims.

**Directors of the Company**

The present membership of the board is listed on the 'Directors and other information' page

**Books of Account**

The measures taken by the directors to ensure compliance with the requirements of Section 202, Companies Act, 1990, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel and appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at the Registered Office.

**Auditors**

The auditors, Lynch Fitzgerald & Co, have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

Irish Seed Savers Association Ltd  
(A Company Limited by Guarantee and not having a Share Capital)

Directors' report  
for the year ended 31/12/13

..... continued

This report was approved by the Board on and signed on its behalf by

Tommy Hayes  
Director



Vicki Wood  
Director



**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Statement of Directors' responsibilities for the members' financial statements**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland.

Irish company law requires the directors to prepare financial statements for each financial period which 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising the Companies Acts 1963 to 2013.

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.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



Tommy Hayes  
Director

Vicki Wood  
Director

  
Date: 23/5/14

**Independent auditors' report to the members of  
Irish Seed Savers Association Ltd  
(A Company Limited by Guarantee and not having a Share Capital)**

We have audited the financial statements of Irish Seed Savers Association Ltd for the year ended 31/12/13 which comprise the income and expenditure account, the balance sheet, the cash flow statement, the statement of total recognised gains and losses and the related notes. These financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and the accounting policies set out therein.

**Respective responsibilities of directors and auditors**

As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and Irish Accounting Standards published by the Auditing Practices Board in the UK and Ireland.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland and are properly prepared in accordance with the Companies Acts 1963 to 2013. We also report to you whether in our opinion: proper books of account have been kept by the company; and whether the information given in the Directors' Report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the company's balance sheet and its income and expenditure account are in agreement with the books of account.

We also report, to the members if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not disclosed and, where practicable, include such information in our report.

We report to you whether in our opinion the information given in the directors' report is consistent with the financial statements. The information given in the directors' report includes that specific information presented in the Operating and Financial Review that is cross referred from the Business Review section of the directors' report.

**Independent auditors' report to the members of Irish Seed Savers Association Ltd (continued)**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board . An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of the APB Ethical Standards - Provisions Available for Small Entities, in the circumstances set out in the notes to the financial statements.

**Opinion**

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 31/12/13 and of its profit and cash flows for the year then ended ; and
- have been properly prepared in accordance with the Companies Acts 1963 to 2013.

We have obtained all the information and explanations, which we consider necessary for the purposes of our audit. In our opinion proper books of account have been kept by the company. The financial statements are in agreement with the books of account.

In our opinion the information given in the directors' report is consistent with the financial statements.

*Martin Lynch*  
**For and on behalf of**  
**Lynch Fitzgerald & Co**

**Unit 4**  
**Crescent Court**  
**St Nessans Road**  
**Limerick**

**Date:** 23/05/14

**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Income and expenditure account**  
**for the year ended 31/12/13**

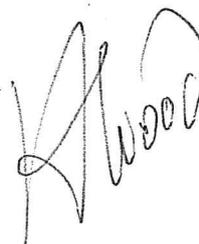
**Continuing operations**

		31/12/13	31/12/12
	Notes	€	€
<b>Turnover</b>	2	394,448	476,348
Cost of sales		9,188	(39,718)
<b>Gross profit</b>		<u>403,636</u>	<u>436,630</u>
Administrative expenses		(318,167)	(430,364)
<b>Operating profit</b>		85,469	6,266
Other interest receivable and similar income		-	4
Interest payable and similar charges	3	(6,218)	(6,910)
<b>Profit/(loss) on ordinary activities before taxation</b>		79,251	(640)
Tax on profit/(loss) on ordinary activities		-	-
<b>Retained profit/(loss) for the year</b>	11	79,251	(640)
Retained profit brought forward		195,769	211,836
<b>Retained profit carried forward</b>		<u>275,020</u>	<u>211,196</u>
 <b>Statement of total recognised gains and losses</b>			
Total recognised gains/losses relating to the year		79,251	(640)
Prior year adjustment (Note 5)		(15,427)	-
<b>Total recognised gains/losses since last annual report</b>		<u>63,824</u>	<u>(640)</u>

On behalf of the board

  
**Tommy Hayes**  
**Director**

**Vicki Wood**  
**Director**



The notes on pages 11 to 18 form an integral part of these financial statements.

**Irish Seed Savers Association Ltd**  
(A Company Limited by Guarantee and not having a Share Capital)

**Balance sheet**  
as at 31/12/13

	Notes	31/12/13		31/12/12	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	6		550,537		531,275
<b>Current assets</b>					
Stocks		81,089		44,415	
Debtors	7	15,803		31,649	
Cash at bank and in hand		2,894		(9,393)	
			<u>99,786</u>		<u>66,671</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(35,583)</u>		<u>(18,532)</u>	
<b>Net current assets</b>			<u>64,203</u>		<u>48,139</u>
<b>Total assets less current liabilities</b>			614,740		579,414
<b>Creditors: amounts falling due after more than one year</b>	9		(161,044)		(176,065)
<b>Government Grants</b>	10		<u>(110,746)</u>		<u>(124,223)</u>
<b>Net assets</b>			<u>342,950</u>		<u>279,126</u>
<b>Reserves</b>					
Revaluation reserve	11		67,930		67,930
Revenue reserves account	11		275,020		211,196
<b>Members' funds</b>	12		<u>342,950</u>		<u>279,126</u>

The financial statements were approved by the Board on and signed on its behalf by

  
Tommy Hayes  
Director

Vicki Wood  
Director



The notes on pages 11 to 18 form an integral part of these financial statements.

**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Cash flow statement**  
**for the year ended 31/12/13**

	Notes	31/12/13 €
<b>Reconciliation of operating profit to net cash inflow from operating activities</b>		
Operating profit		85,469
Depreciation		5,262
Reversal of Impairment of Plant		(5,852)
(Increase) in stocks		(36,674)
Decrease in debtors		15,846
Increase in creditors		16,000
Prior year adjustment		15,426
Government grant released		(25,520)
<b>Net cash inflow from operating activities</b>		<u><u>39,105</u></u>
 <b>Cash flow statement</b>		
Net cash inflow from operating activities		39,105
Returns on investments and servicing of finance	13	(6,218)
Capital expenditure	13	(6,630)
<b>Increase in cash in the year</b>		<u><u>26,257</u></u>
 <b>Reconciliation of net cash flow to movement in net funds (Note 14)</b>		
<b>Increase in cash in the year</b>		26,257
Net cash inflow from issue of shares classed as financial liabilities		-
<b>Net debt at 01/01/13</b>		<u>(187,179)</u>
<b>Net funds at 31/12/13</b>		<u><u>(160,922)</u></u>

**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Notes to the financial statements**  
**for the year ended 31/12/13**

**1. Statement of 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.

**1.1. Basis of preparation**

The audited financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts 1963 to 2013, Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Accounting Standards Board.

The audited financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and financial instruments, and in accordance with applicable accounting standards.

**1.2. Income Policy**

Income represents the total invoice value, excluding value added tax, of sales made during the year.

**Irish Seed Savers Association Ltd**  
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**Notes to the financial statements**  
**for the year ended 31/12/13**

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**1.3. Tangible fixed assets and depreciation**

**Depreciation**

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost or valuation, less residual value, of each asset systematically over its expected useful life, as follows:

Plant and machinery	-	10 % Straight line
Fixtures, fittings and equipment	-	10 % straight line
Motor vehicles	-	25% Straight Line

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

**Revaluation**

All tangible fixed assets are initially recorded at historic cost. Freehold land and buildings are re-valued on the basis of existing use value, adjusted for the addition of notional directly attributable costs where material. The revaluation surplus/(deficit) is taken to/(from) the revaluation reserve.

Revaluation gains are recognised in the profit and loss account, after adjustment for subsequent depreciation, to the extent that they reverse revaluation losses on the same assets that were previously recognised in the profit and loss account. All other revaluation gains are recognised in the statement of total recognised gains and losses.

Revaluation losses caused by a clear consumption of economic benefits are recognised in the profit and loss account. Other revaluation losses are recognised in the statement of total recognised gains and losses until the carrying amount reaches its depreciated historical cost. Beyond this the loss is recognised in the profit and loss account, except where the recoverable amount of the asset is greater than its re-valued amount. Then the loss is recognised in the statement of total recognised gains and losses to the extent that the recoverable amount is greater than its re-valued amount.

**1.4. Stock**

Stock is valued at the lower of cost and net realisable value.

**1.5. Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**1.6. Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Notes to the financial statements**  
**for the year ended 31/12/13**

..... continued

**2. Income**

The total income of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

	2013	2012
	€	€
<b>Class of business</b>		
Membership	60,297	51,993
Donations	38,951	19,699
Sales - plants,seeds,trees	73,381	115,141
Shop Cafe	21,355	25,293
Pobal Funding	45,204	49,682
DAFF	100,000	130,000
Workshops and open days	26,499	47,246
Other Grants	16,834	19,168
Plants & Compost	7,311	12,495
Vouchers	-	1,002
Other Income	4,616	4,629
	394,448	476,348

**3. Interest payable and similar charges**

Included in this category is the following:

	2013	2012
	€	€
On bank loans and overdrafts	6,218	6,910

**4. Employees**

**Number of employees**

(including the directors) during the year were:

Total staff	19	21
	€	€
Wages and salaries	262,869	315,373
	262,869	315,373

Irish Seed Savers Association Ltd  
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements  
for the year ended 31/12/13

..... continued

5. Prior year adjustments

The prior year adjustment relates to the refund of Pobal funding incorrectly claimed in previous years.

6. Tangible fixed assets	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost/revaluation</b>					
At 01/01/13	559,755	118,029	42,581	5,402	725,767
Additions	18,673	-	-	-	18,673
At 31/12/13	<u>578,428</u>	<u>118,029</u>	<u>42,581</u>	<u>5,402</u>	<u>744,440</u>
<b>Depreciation</b>					
At 01/01/13	31,640	118,029	36,512	2,460	188,641
Charge for the year	-	-	4,192	1,070	5,262
At 31/12/13	<u>31,640</u>	<u>118,029</u>	<u>40,704</u>	<u>3,530</u>	<u>193,903</u>
<b>Net book values</b>					
At 31/12/13	<u>546,788</u>	<u>-</u>	<u>1,877</u>	<u>1,872</u>	<u>550,537</u>
At 31/12/12	<u>528,115</u>	<u>-</u>	<u>6,069</u>	<u>2,942</u>	<u>537,126</u>

7. Debtors	2013 €	2012 €
Trade debtors	3,671	6,843
Amounts owed by group undertakings	11,967	11,967
Other debtors	165	12,839
	<u>15,803</u>	<u>31,649</u>

Irish Seed Savers Association Ltd  
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements  
for the year ended 31/12/13

..... continued

8. Creditors: amounts falling due within one year	2013 €	2012 €
<i>Loans &amp; other borrowings</i>		
Bank overdraft	2,772	1,721
<i>Other creditors</i>		
Trade creditors	1,148	8,554
Other creditors	21,945	-
Accruals and deferred income	7,999	7,380
<i>Taxation creditors</i>		
PAYE/PRSI	1,719	877
	<u>35,583</u>	<u>18,532</u>
9. Creditors: amounts falling due after more than one year	2013 €	2012 €
Bank loan	100,453	108,147
Other Loans	10,418	10,418
Clann Credo Ltd	50,173	57,500
	<u>161,044</u>	<u>176,065</u>
Repayable between one and two years	(43,560)	(71,040)
Repayable between two and five years	(75,073)	(20,310)
Repayable in five years or more	42,411	(84,715)
	<u>161,044</u>	<u>176,065</u>

The loan from ACC is secured by a charge over the property at Capparoe, Scariff, Co Clare

**Irish Seed Savers Association Ltd**  
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements  
for the year ended 31/12/13

..... continued

10.	<b>Grants</b>		<b>2013</b>	<b>2012</b>
			€	€
	<b>Government grants</b>			
	At 01/01/13		124,223	148,239
	Increase in year		12,043	-
			<u>136,266</u>	<u>148,239</u>
	Released in year		(25,520)	(24,016)
	At 31/12/13		<u>110,746</u>	<u>124,223</u>
11.	<b>Equity Reserves</b>	<b>Revaluation reserve</b>	<b>Profit and loss account</b>	<b>Total</b>
		€	€	€
	At 30/04/13			
	as previously stated		211,196	211,196
	Prior year adjustment (Note 5)		(15,427)	(15,427)
	At 01/01/13 (restated)	<u>67,930</u>	<u>195,769</u>	<u>263,699</u>
	Profit for the year		79,251	79,251
	At 31/12/13	<u>67,930</u>	<u>275,020</u>	<u>342,950</u>
12.	<b>Reconciliation of movements in members' funds</b>		<b>31/12/13</b>	<b>31/12/12</b>
			€	€
	Surplus/(deficit) for the year		79,251	(640)
	Opening members' funds		279,126	279,766
	Prior year adjustment (Note 5)		(15,427)	-
	Opening members' funds (restated)		<u>263,699</u>	<u>279,766</u>
	Closing members' funds		<u>342,950</u>	<u>279,126</u>

**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Notes to the financial statements**  
**for the year ended 31/12/13**

..... continued

**13. Gross cash flows**

	<b>2013</b>
	€
<b>Returns on investments and servicing of finance</b>	
Interest received	-
Interest paid	(6,218)
	<u>(6,218)</u>
<b>Capital expenditure</b>	
Payments to acquire tangible assets	(18,673)
Receipt of grant	12,043
	<u>(6,630)</u>

**14. Analysis of changes in net funds**

	<b>Opening balance</b>	<b>Cash flows</b>	<b>Closing balance</b>
	€	€	€
Cash at bank and in hand	(9,393)	12,287	2,894
Overdrafts	(1,721)	(1,051)	(2,772)
	<u>(11,114)</u>	<u>11,236</u>	<u>122</u>
Debt due after one year	(176,065)	15,021	(161,044)
<b>Net funds</b>	<u>(187,179)</u>	<u>26,257</u>	<u>(160,922)</u>

**15. Company Limited by Guarantee**

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.27.

**16. APB Ethical Standard - Provisions Available for Small Entities**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the Revenue Commissioners and assist with the preparation of the financial statements.

**Irish Seed Savers Association Ltd**  
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**Notes to the financial statements**  
**for the year ended 31/12/13**

..... continued

**17. Accounting Periods**

The current accounts are for a 12 month period ending 31 December 2013. The comparative accounts are for a 12 month period ending 31 December 2012.

**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**

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

**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Detailed trading profit and loss account**  
**for the year ended 31/12/13**

	2013		2012	
	€	€	€	€
<b>Income</b>		394,448		476,348
		<u>394,448</u>		<u>476,348</u>
<b>Cost of sales</b>				
Opening stock	44,415		34,674	
Purchases	26,332		46,844	
Couriers and Freight	1,154		2,615	
	<u>71,901</u>		<u>84,133</u>	
Closing stock	<u>(81,089)</u>		<u>(44,415)</u>	
		<u>9,188</u>		<u>(39,718)</u>
<b>Gross profit</b>	102%	403,636	92%	436,630
<b>Administrative expenses</b>		<u>318,167</u>		<u>430,364</u>
		<u>(318,167)</u>		<u>(430,364)</u>
<b>Operating profit</b>	22%	85,469	1%	6,266
<b>Other income and expenses</b>				
<b>Interest receivable</b>				
Bank deposit interest	<u>-</u>		<u>4</u>	
		-		4
Bank interest	<u>6,218</u>		<u>6,910</u>	
		<u>(6,218)</u>		<u>(6,910)</u>
<b>Net profit/(loss) for the year</b>		<u><u>79,251</u></u>		<u><u>(640)</u></u>

**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Administrative expenses**  
**for the year ended 31/12/13**

	31/12/13	31/12/12
	€	€
<b>Administrative expenses</b>		
Wages and salaries	262,869	315,373
Staff training	458	1,715
Redundancy	4,099	-
Insurance	6,584	5,828
Computer bureau costs	4,196	5,861
Light and heat	4,084	5,019
Canteen	98	-
Repairs and maintenance	545	7,664
Contract labour	3,328	1,780
Conference expenses	640	1,508
Printing, postage and stationery	7,938	16,517
Advertising	2,270	5,623
Workshop Lecturers	4,210	6,735
Workshop Expenses	-	2,480
Telephone	2,768	4,283
Hire of equipment	3,107	2,120
Machinery operating expenses	2,783	1,360
Motor expenses	1,711	-
Travelling and entertainment	2,959	4,474
Open day expenses	46	10,143
School workshop exp	72	3,561
Legal and professional	-	1,250
Consultancy	19,168	21,753
Audit	3,960	3,673
Bank charges	1,181	1,177
Cleaning	450	-
General expenses	3,799	6,730
Subscriptions	954	688
Amortisation of grants	(25,520)	(24,016)
Reversal of impairment losses of plant & machinery	(5,852)	-
Depreciation on FF & Equipment	5,262	17,065
	<u>318,167</u>	<u>430,364</u>