

The Press Council of Ireland CLG
Annual Report and Financial Statements
for the financial year ended 31 December 2023

The Press Council of Ireland CLG

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The Press Council of Ireland CLG

DIRECTORS AND OTHER INFORMATION

Directors	Maeve Conrick (Resigned 30th of April 2024) Catherine Lee (Resigned 30th April 2024) Sunniva McDonagh Siobhan Holliman Samantha McCaughren Edith Geraghty Tim Hinchey Conor O'Donnell Alan Dukes James Doorley Siobhan Cronin Rory Montgomery Ruan Stokes (Appointed 1st of May 2024) Noeline Blackwell (Appointed 1st of May 2024) Roddy O'Sullivan (Appointed 1st February 2023)
Company Secretary	Catherine Lee (Resigned 30th April 2024) Edith Geraghty (Appointed 30th April 2024)
Company Number	448565
Registered Office and Business Address	3 Westland Square Pearse Street Dublin 2 Republic of Ireland
Auditors	KSI Faulkner Orr Behan House 10 Lower Mount Street Dublin 2 Ireland
Bankers	Bank of Ireland Plc, 34 College Green, Dublin 2.
Solicitors	MediaLawyer 39 Camberley Oaks Churchtown Dublin D14 F1C2 Ireland

The Press Council of Ireland CLG

DIRECTORS' REPORT

for the financial year ended 31 December 2023

The directors present their report and the audited financial statements for the financial year ended 31 December 2023.

Principal Activity and Review of the Business

The principal activity of the company is the promotion and protection of the freedom of the press, and to provide a forum for the handling and mediation of complaints for the public in relation to the press media in Ireland, on a not for profit basis.

The Company is limited by guarantee not having a share capital.

There has been no significant change in these activities during the financial year ended 31 December 2023.

Financial Results

The surplus for the financial year after providing for depreciation amounted to €39,707 (2022 - €7,349).

At the end of the financial year, the company has assets of €166,509 (2022 - €123,454) and liabilities of €18,548 (2022 - €15,200). The net assets of the company have increased by €39,707.

Directors and Secretary

The directors who served throughout the financial year were as follows:

Maeve Conrick (Resigned 30th of April 2024)
Catherine Lee (Resigned 30th April 2024)
Sunniva McDonagh
Siobhan Holliman
Samantha McCaughren
Edith Geraghty
Tim Hinchey
Conor O'Donnell
Alan Dukes
James Doorley
Siobhan Cronin
Rory Montgomery
Ruan Stokes (Appointed 1st of May 2024)
Noeline Blackwell (Appointed 1st of May 2024)
Roddy O'Sullivan (Appointed 1st February 2023)

The secretaries who served during the financial year were:

Catherine Lee (Resigned 30th April 2024)
Edith Geraghty (Appointed 30th April 2024)

Post Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

Auditors

The auditors, KSI Faulkner Orr 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.

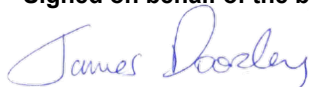
The Press Council of Ireland CLG DIRECTORS' REPORT

for the financial year ended 31 December 2023

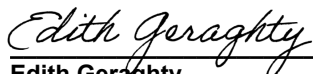
Accounting Records

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 Clyde Lodge, 15 Clyde Road, Dublin 4.

Signed on behalf of the board



James Doorley
Director



Edith Geraghty
Director

Date: 04/09/24

The Press Council of Ireland CLG DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2023

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



James Doorley
Director



Edith Geraghty
Director

Date: 04/09/24

INDEPENDENT AUDITOR'S REPORT

to the Members of The Press Council of Ireland CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of The Press Council of Ireland CLG ('the company') for the financial year ended 31 December 2023 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related notes to the financial statements, including the 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", issued in the United Kingdom by the Financial Reporting Council, 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 2023 and of its surplus 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 described below 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 financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, 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 the date 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 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.

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 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

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

- 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.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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 and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of The Press Council of Ireland CLG

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 requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that 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, if 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 the 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.

Emma Delaney
for and on behalf of
KSI FAULKNER ORR
Statutory Auditors
Behan House
10 Lower Mount Street
Dublin 2
Ireland

Date: _____

The Press Council of Ireland CLG

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.

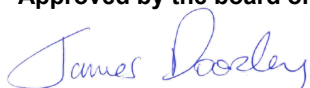
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The Press Council of Ireland CLG INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Income	6	407,755	347,264
Expenditure		(368,048)	(339,915)
Surplus for the financial year		<u>39,707</u>	<u>7,349</u>
Total comprehensive income		<u><u>39,707</u></u>	<u><u>7,349</u></u>

Approved by the board on 04/09/24 and signed on its behalf by:



James Doorley
Director



Edith Geraghty
Director

The Press Council of Ireland CLG

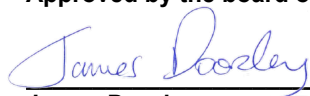
BALANCE SHEET

as at 31 December 2023

	Notes	2023 €	2022 €
Fixed Assets			
Tangible assets	9	2,267	2,955
Current Assets			
Debtors	10	26,913	34,917
Cash and cash equivalents		137,329	85,582
		164,242	120,499
Creditors: amounts falling due within one year	12	(18,548)	(15,200)
Net Current Assets		145,694	105,299
Total Assets less Current Liabilities		147,961	108,254
Reserves			
Income and expenditure account		147,961	108,254
Members' Funds		147,961	108,254

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 04/09/24 and signed on its behalf by:



James Doorley
 Director



Edith Geraghty
 Director

The Press Council of Ireland CLG
RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2023

	Retained surplus	Total
	€	€
At 1 January 2022	100,905	100,905
Surplus for the financial year	<u>7,349</u>	<u>7,349</u>
At 31 December 2022	108,254	108,254
Surplus for the financial year	<u>39,707</u>	<u>39,707</u>
At 31 December 2023	<u>147,961</u>	<u>147,961</u>

The Press Council of Ireland CLG
CASH FLOW STATEMENT
for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Cash flows from operating activities			
Surplus for the financial year		39,707	7,349
Adjustments for:			
Depreciation		2,187	2,187
		<u>41,894</u>	<u>9,536</u>
Movements in working capital:			
Movement in debtors		8,009	(20,621)
Movement in creditors		3,343	(11,588)
		<u>53,246</u>	<u>(22,673)</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(1,499)	(2,029)
		<u>51,747</u>	<u>(24,702)</u>
Net increase/(decrease) in cash and cash equivalents		85,582	110,284
Cash and cash equivalents at beginning of financial year		137,329	85,582
Cash and cash equivalents at end of financial year	11	137,329	85,582

The Press Council of Ireland CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. General Information

The Press Council of Ireland CLG is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 448565. The registered office of the company is 3 Westland Square, Pearse Street, Dublin 2, Republic of Ireland 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 financial year ended 31 December 2023 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 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

Turnover comprises the invoice value of services supplied by the company, exclusive of value added tax.

Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease.

The company signed a 3 year operating lease for its premises in Unit 3, Westland Square, Dublin 2 on 12th November 2020. The term of the lease is from 1 February 2021 to 31 January 2024, with rent payable of €21,600 per annum. The company signed a new 4 year and 9 months operating lease for its premises in 31A and 32 Westland Square, Pearse Street, Dublin 2, D02 R9T2 on 31st January 2024. The term of the lease is from 1st February 2024 to 1st November 2028 with rent payable of €24,000 per annum. At 31 December 2023 the company had future minimum lease payments of €23,800.

Tangible assets and depreciation

Tangible 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 assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	33% Straight line
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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.

The Press Council of Ireland CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Taxation

The company is exempt from paying corporation tax as it is a non profit making organisation.

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Establishing useful economic lives for depreciation purposes of fixtures, fittings and equipment

Fixtures, fittings and equipment comprise a significant portion of total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual value. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

4. Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing the financial statements.

5. Provisions Available for Audits of Small Entities

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

6. Income

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of promoting and protecting the freedom of the press, and providing a forum for the handling and mediation of complaints for the public in relation to the press media in Ireland, on a not for profit basis.

7. Operating surplus	2023	2022
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible assets	2,187	2,187
	<u> </u>	<u> </u>

8. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2022 - 4).

	2023	2022
	Number	Number
Employees	4	4
	<u> </u>	<u> </u>

The Press Council of Ireland CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

9. Tangible assets		
	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 January 2023	8,565	8,565
Additions	1,499	1,499
	<hr/>	<hr/>
At 31 December 2023	10,064	10,064
	<hr/>	<hr/>
Depreciation		
At 1 January 2023	5,610	5,610
Charge for the financial year	2,187	2,187
	<hr/>	<hr/>
At 31 December 2023	7,797	7,797
	<hr/>	<hr/>
Net book value		
At 31 December 2023	2,267	2,267
	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2022	2,955	2,955
	<hr/> <hr/>	<hr/> <hr/>
10. Debtors	2023	2022
	€	€
Trade debtors	20,283	28,060
Taxation	5	-
Prepayments	6,625	6,857
	<hr/>	<hr/>
	26,913	34,917
	<hr/> <hr/>	<hr/> <hr/>
11. Cash and cash equivalents	2023	2022
	€	€
Cash and bank balances	137,329	85,582
	<hr/> <hr/>	<hr/> <hr/>
12. Creditors	2023	2022
Amounts falling due within one year	€	€
Trade creditors	7,965	2,623
Taxation	7,011	5,826
Other creditors	409	3,751
Accruals	3,163	3,000
	<hr/>	<hr/>
	18,548	15,200
	<hr/> <hr/>	<hr/> <hr/>
13. Taxation	2023	2022
	€	€
Debtors:		
PAYE	5	-
	<hr/> <hr/>	<hr/> <hr/>
Creditors:		
VAT	7,011	5,826
	<hr/> <hr/>	<hr/> <hr/>

The Press Council of Ireland CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

14. 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 financial 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.

15. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2023.

16. Directors' remuneration	2023 €	2022 €
Remuneration	<u>55,000</u>	<u>55,000</u>

17. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

18. Approval of financial statements

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

THE PRESS COUNCIL OF IRELAND CLG

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

NOT COVERED BY THE AUDITORS REPORT

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

The Press Council of Ireland CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2023

	2023 €	2022 €
Income		
Memberships	407,755	347,264
	<hr/>	<hr/>
Expenditure		
Wages and salaries	249,039	230,216
Social welfare costs	17,572	15,703
Staff defined contribution pension costs	3,938	3,813
Staff training	1,145	-
Rent, rates and services	32,935	33,752
Insurance	5,215	4,662
Cleaning	856	449
Repairs and maintenance	-	300
Printing, postage and stationery	993	1,100
Telephone	2,957	2,304
Computer costs	9,642	8,222
Travelling & subsistence	3,126	4,795
Legal and professional	3,250	300
Bank charges	391	408
General expenses	6,078	3,124
Conferences	2,300	-
Management services	16,000	16,000
Annual Report Launch	2,229	1,354
Meeting Room Facilities	1,958	4,538
Bursary	1,667	2,867
Subscriptions	1,550	801
Auditor's remuneration	3,020	3,020
Depreciation	2,187	2,187
	<hr/>	<hr/>
	368,048	339,915
	<hr/>	<hr/>
Net surplus	39,707	7,349
	<hr/> <hr/>	<hr/> <hr/>