

Company Number: 714135

Joyce Tower & Museum CLG
Annual Report and Financial Statements
for the financial year ended 31 December 2023

Joyce Tower & Museum CLG

CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 6
Directors' Responsibilities Statement	7
Independent Auditor's Report	8 - 9
Income Statement	10
Statement of Financial Position	11
Statement of Changes in Equity	12
Notes to the Financial Statements	13 - 15
Supplementary Information on Trading Statement	17 - 18

Joyce Tower & Museum CLG

DIRECTORS AND OTHER INFORMATION

Directors	John F. Cogan Brian Rankin (Appointed 14 July 2023) Seamus O'Canainn (Appointed 27 April 2023) Helen Gallivan Patricia Cronin Andrew Basquille David Lawless (Appointed 13 January 2023) Deirdre Black (Appointed 13 January 2023)
Company Secretary	Seamus O'Canainn (Appointed 13 January 2023)
Company Number	714135
Charity Number	20206583
Registered Office and Business Address	Joyce Tower Sandycove Point Dun Laoghaire Dublin
Auditors	Upton Ryan Chartered Accountants and Statutory Auditors Fourth Floor North Block Rockfield Central Dundrum D16 W7W3
Bankers	Allied Irish Bank The Plaza Lower Kilmacud Road Stillorgan Dublin

Joyce Tower & Museum 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 to manage, operate and promote the Joyce Tower as a key cultural tourism attraction and to contribute to Joyce's literary legacy, under licence from Dun Laoghaire Rathdown County Council (DLRCC).

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.

Joyce Tower & Museum (JTM) is funded predominantly by a grant of €100,000 per annum provided by DLRCC as part of the operating licence agreed between both parties. Under this licence, DLRCC has committed to funding JTM for a period of 10 years. The company does not charge an admission fee to enter the Tower but receives cash donations from visitors.

The major cost to the company are salaries, PRSI and the facility management contract. Annually, these items total approx. €70,000. The balance of the income (grant funding and the cash donations) is allocated to utilities, events, care for collection, repairs and maintenance, insurance, communication etc. Current spending is within the amounts budgeted in the annual budget.

In the period since the inaugural 2023 AGM, the Board of Directors has held 9 normal meetings as well as 2 zoom sessions. The Board had addressed all aspects of the maintenance and management of the Tower and Museum and has been facilitated in this task by comprehensive reports to each meeting by the Curator-Manager covering administrative, governance and financial aspects as well as issues relating to the physical maintenance of the Tower and to a programme of artistic and cultural events relating to the Tower and the legacy of James Joyce.

The Curator-Manager's contract was confirmed with a highly satisfactory performance record before the end of the year. She has facilitated notable improvements of the governance profile of the JTM CLG, including the submission to the CRO for establishment of charitable status for the Company, successfully concluded by the end of 2023, the delineation of the Corporate Strategy and Business Plan and the Collection Policy of the Company with regard to the valuable collection of artifacts and memorabilia in the Tower (the property of Failte Ireland). Progress is also recorded towards achieving full Museum Standards during the year.

Financial control aspects of the Company's governance have also been enhanced by improvements in the monthly reporting system to the Board and the installation of electronic payment ("tap") machines at the Tower for the collection of voluntary donations from visitors and sale of books; donations have been buoyant, exceeding projections. The books include "Tales From the Tower", published with funds from the Friends Group entrusted to JTM CLG in November.

A new 'Friends of the Joyce Tower and Museum' group has also been launched to replace the old FJT (now disbanded), which, it is hoped, will become a strong auxiliary support force in the future.

JTM and the Curator have engaged with the Volunteers in a dynamic and mutually-supportive manner, as well as the wider public, through its comprehensive events programme through the year. The Curator has organized on a systematic basis a series of comprehensive training courses for the Volunteers to help them to optimise their participation. The contribution of the Volunteers to the opening of the Tower on a year-round basis has continued in a vibrant and efficient manner, due to the excellent management by the Curator-Manager, in close cooperation with the coordinators who organize the daily rosters. Health and safety training has also been given to volunteers and a cardiac defibrillator procured.

The Company has been enabled to carry forward its core mission to enhance the role of the Tower thanks to support provided by Cathaoirleach and staff of Dun Laoghaire Co Council, for which the Board wishes to record its appreciation. The Company also acknowledges with appreciation the assistance provided during the year by the Lexicon Library and its staff.

Joyce Tower & Museum CLG

DIRECTORS' REPORT

for the financial year ended 31 December 2023

Financial Results

The surplus for the financial year after providing for depreciation amounted to €35,055 (2022 - €74,058).

At the end of the financial year, the company has assets of €115,364 (2022 - €82,997) and liabilities of €6,251 (2022 - €8,939). The net assets of the company have increased by €35,055.

The charity received grants of €108,890 of which €100,000 was received from DLRCC. Expenditure in 2023 came to €120,545 with other income received from visitor direct donations and book and ticket sales totalling €46,710.

The JTM reserve policy is to maintain unrestricted financial reserves to continue to operate for at least 3 months and meet its financial obligations as they fall due.

Directors and Secretary

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

John F. Cogan
Brian Rankin (Appointed 14 July 2023)
Seamus O'Canainn (Appointed 27 April 2023)
Helen Gallivan
Patricia Cronin
Andrew Basquille
David Lawless (Appointed 13 January 2023)
Deirdre Black (Appointed 13 January 2023)

The secretary who served throughout the financial year was Seamus O'Canainn.

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

Future Developments

Extreme weather conditions, torrential rains and high winds have underlined the need to improve weather-proofing of the Tower. Damage by ingress of water and temporary outages of electrical fittings indicate the urgent need for follow-up of the recommendations of the architectural consultants on structural works that need to be addressed to assure viability as a working museum. The Board and the Manager have devoted considerable attention to follow-up of the report, and some preliminary work was undertaken, but progress has been slow so far due to factors outside the control of the Board. This remains a key priority for the year ahead.

The Board has also approved a project for a new branding of the tower and has awarded a contract to consultants to provide the necessary templates for this work to proceed. It is important that outcome which will enhance the achievement of the company since its foundation. This is also a priority objective for the coming months.

It is intended in 2024 to explore other potential income sources, including developing the potential of the Tower to generate income from visitors.

Post Statement of Financial Position Events

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

Political Contributions

The company did not make any disclosable political donations in the current financial year.

Auditors

The auditors, Upton Ryan, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Small companies exemptions

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the directors report.

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.

Joyce Tower & Museum 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 the company's office at Joyce Tower, Sandycove Point, Dun Laoghaire, Dublin.

Signed on behalf of the board

John F. Cogan
Director

Seamus O'Canainn
Director

Date: _____

Joyce Tower & Museum 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

John F. Cogan
Director

Seamus O'Canainn
Director

Date: _____

INDEPENDENT AUDITOR'S REPORT

to the Members of Joyce Tower & Museum CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Joyce Tower & Museum CLG ('the company') for the financial year ended 31 December 2023 which comprise the Income Statement, the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity 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 4 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 have 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 Joyce Tower & Museum 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 7, 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 located on the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's 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.

John Eddison
for and on behalf of
UPTON RYAN

Chartered Accountants and Statutory Auditors
Fourth Floor
North Block
Rockfield Central
Dundrum
D16 W7W3

Date: _____

Joyce Tower & Museum CLG

INCOME STATEMENT

for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Income		155,600	104,957
Expenditure		(120,545)	(30,899)
Surplus for the financial year		<u>35,055</u>	<u>74,058</u>
Total comprehensive income		<u><u>35,055</u></u>	<u><u>74,058</u></u>

Approved by the board on _____ and signed on its behalf by:

John F. Cogan
Director

Seamus O'Canainn
Director

Joyce Tower & Museum CLG

STATEMENT OF FINANCIAL POSITION

as at 31 December 2023

	Notes	2023 €	2022 €
Non-Current Assets			
Property, plant and equipment	7	1,000	1,522
Current Assets			
Debtors	8	625	50,440
Cash and cash equivalents		113,739	31,035
		114,364	81,475
Creditors: amounts falling due within one year	9	(6,251)	(8,939)
Net Current Assets		108,113	72,536
Total Assets less Current Liabilities		109,113	74,058
Reserves			
Retained surplus		109,113	74,058
Equity attributable to owners of the company		109,113	74,058

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 _____ and signed on its behalf by:

John F. Cogan
Director

Seamus O'Canainn
Director

Joyce Tower & Museum CLG
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2023

	Retained surplus	Total
	€	€
At 1 January 2022	-	-
Surplus for the financial year	74,058	74,058
At 31 December 2022	74,058	74,058
Surplus for the financial year	35,055	35,055
At 31 December 2023	109,113	109,113

Joyce Tower & Museum CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. General Information

Joyce Tower & Museum CLG is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 714135 and RCN number is 20206583. The registered office of the company is Joyce Tower, Sandycove Point, Dun Laoghaire, Dublin 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 certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

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

Income

All income is included in the statement of financial activities when the company is entitled to the income, receipt is probable, and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Grants

Grants, where entitlement is not conditional on the delivery of a specific performance by the company, are recognised when the company becomes unconditionally entitled to the grant.

Donations

The company derives a portion of its income from public donations. This income is recognised with effect from the time it is received into the company's bank account or entered into the company's accounting records.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	33.33% 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Creditors.

Joyce Tower & Museum CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Joyce Tower & Museum CLG is a registered charity and as such is exempt from corporation tax under Section 208 of the Taxes Consolidation Act 1997 (Revenue Commissioners' registration number 4004145LH).

3. Departure from Companies Act 2014 Presentation

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

4. Provisions Available for Audits of Small Entities

In common with many other business of our size and nature, we use our auditors to assist with the preparation of the financial statements.

5. Operating surplus	2023	2022
	€	€
Operating surplus is stated after charging:		
Depreciation of property, plant and equipment	522	44
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 1.

	2023	2022
	Number	Number
Manager	1	1
	<u> </u>	<u> </u>

7. Property, plant and equipment

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 January 2023	1,566	1,566
	<u> </u>	<u> </u>
At 31 December 2023	1,566	1,566
	<u> </u>	<u> </u>
Depreciation		
At 1 January 2023	44	44
Charge for the financial year	522	522
	<u> </u>	<u> </u>
At 31 December 2023	566	566
	<u> </u>	<u> </u>
Net book value		
At 31 December 2023	1,000	1,000
	<u> </u>	<u> </u>
At 31 December 2022	1,522	1,522
	<u> </u>	<u> </u>

Joyce Tower & Museum CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

8. Debtors	2023	2022
	€	€
Trade debtors	162	-
Prepayments	463	50,440
	<u>625</u>	<u>50,440</u>
	<u><u>625</u></u>	<u><u>50,440</u></u>
9. Creditors	2023	2022
Amounts falling due within one year	€	€
Trade creditors	1,859	5,089
Taxation	1,208	1,277
Accruals	3,184	2,573
	<u>6,251</u>	<u>8,939</u>
	<u><u>6,251</u></u>	<u><u>8,939</u></u>

10. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or is wound up within one year after the date on which they cease to be a member, 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 € 1.

11. Capital commitments

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

12. Events After the End of the Reporting Period

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

13. Approval of financial statements

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

JOYCE TOWER & MUSEUM 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

Joyce Tower & Museum CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial year ended 31 December 2023

	Schedule	2023 €	2022 €
Income		<u>155,600</u>	<u>104,957</u>
Gross surplus Percentage		<u>100.0%</u>	<u>100.0%</u>
Overhead expenses	1	<u>(120,545)</u>	<u>(30,899)</u>
Net surplus		<u><u>35,055</u></u>	<u><u>74,058</u></u>

Joyce Tower & Museum CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : OVERHEAD EXPENSES
for the financial year ended 31 December 2023

	2023 €	2022 €
Administration Expenses		
Wages and salaries	45,000	3,750
Social welfare costs	4,973	414
Staff training	395	-
Subscriptions	514	150
Rent payable	449	-
Facilities Management	29,910	12,344
Office Rental Space	1,406	814
Facility Provisions	1,939	-
Insurance	674	235
Utilities	6,470	3,023
Collection	605	-
Repairs and maintenance	2,136	3,444
Printing, postage and stationery	1,409	-
Communications	4,569	-
Events Costs	13,988	-
Telephone Broadband	1,046	191
Computer costs	592	529
Recruitment	-	359
Legal and professional	(60)	3,443
Accountancy Fees	1,307	-
Bank charges	206	6
General expenses	322	-
Auditor's remuneration	2,173	2,153
Depreciation of property, plant and equipment	522	44
	<u>120,545</u>	<u>30,899</u>