

Airdrie New Monkland Parish
Church of Scotland

RECEIPTS AND PAYMENTS ACCOUNTS
year ended 31 December 2015

Congregation No: 171070

Charity No: SC 011674

Reference and Administrative Information

Charity Name: Airdrie New Monkland Parish Church of Scotland
Charity Registration Number: SC011674
Congregation Reference No: 171070

Contact Address: 53 Woodhead Crescent
Glenmavis
Airdrie
ML6 0QH

Trustees

| | | | |
|-------------------|-----------------|-----------------|----------------|
| Margaret Anderson | Margaret Dick | Ian Paterson | Myra Wallace |
| Isabel Bannister | Lorna Hamilton | John Paterson | Margaret Watt |
| Margaret Blades | Flora Lamont | Iain Salisbury | James Whyte |
| Helen Bonar | Scott Locke | Marcia Stirling | Lilibet Wilson |
| Ronald Bonar | Helene Marshall | Ann Taylor | Margaret Wyatt |
| Tom Clarke | Tom Marshall | Margaret Taylor | William Young |
| Margaret Croall | Donald Morrice | Nan Walker | James Young |

Principal Office-bearers

| | |
|-------------------|---------------------|
| Minister | Rev William Jackson |
| Session Clerk | Margaret Millar |
| Church Treasurer: | Derek Croall |

Independent Examiner

Vishal Chopra CA
Flat 2/2
54 Hughenden Lane
Glasgow
G12 9XJ

Bankers

Bank of Scotland
40 South Bridge Street
Airdrie
ML6 6JA

RBS
5 Graham Street
Airdrie
ML6 6AB

Trustees' Annual Report

Year ended 31 December 2015

Structure, Governance and Management

Governing Document

The Church is administered in accordance with the terms of the Quoad Omnia Constitution.

Recruitment and Appointment of Trustees

Members of the Kirk Session are the charity trustees. The Kirk Session members are the elders of the church and are chosen from those members of the church who are considered to have the appropriate gifts and skills. The minister, who is a member of the Kirk Session, is elected by the congregation and inducted by Presbytery.

Organisational Structure

The Kirk Session which meets a minimum of nine times a year is responsible for all matters within the church

Objectives and Activities

The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in polity. It exists to glorify God and to work for the advancement of Christ's Kingdom throughout the world. As a national Church, it acknowledges a distinctive call and duty to bring the ordinances of religion to the people in every parish of Scotland through a territorial ministry. It co-operates with other Churches in various ecumenical bodies in Scotland and beyond. New Monkland Parish Church holds one service on Sunday mornings at 10 am. There is a Sunday School and Bible Class, Boys Brigade and Guides. The Guild meets fortnightly and an outreach cafe takes place weekly on Wednesdays in the Church Hall. The local toddler group meets twice per week and the AA meets weekly in the Church Hall. An annual Fayre is held and a variety of social activities take place throughout the year.

ACHIEVEMENTS AND PERFORMANCE

The past year has seen The Auld Grey Kirk On The Hill continue its historic mission to serve and witness to the growing village of Glenmavis in the name of Jesus Christ into its three hundred and seventy- sixth year. Our buildings are in very good order and will be kept fit for purpose for the next generation.

Grateful thanks are conveyed to all those who through donation of both time and money, help to maintain the historic Kirk and Halls.

The Outreach Café, Guild, Choir, Rainbows, Brownies, Girl Guides, Anchor Boys, Company and Senior Sections of the Boys' Brigade and Sunday school all use the church hall for their respective activities. The Bible Class meets in the Raebog Hall and the Junior Section of the Boys' Brigade use the nearby New Monkland Primary School. All of our organisations are led by hugely gifted and committed leaders.

The local Parent and Toddler Association and AA group also meet in the church hall. New Monkland Parish Church is greatly blessed in its active relationship with the local primary school.

After the success of our third successive pantomime in 2014, the production team decided a well-earned rest was required in 2015.

The Carols by Candlelight Service in December was, as always, well attended and thoroughly enjoyed by everyone.

Each and every organisation within the Church is run with enthusiasm and with a love for people, both inside and outside of the church. It is very encouraging to hear how individuals are expressing their faith in places of work, in voluntary organisations and in their local communities.

In terms of Sunday activity we worship God in inclusive, progressive, creative and meaningful ways.

Our congregation continues to show tremendous generosity in its support of outside appeals such as Erskine Hospital, Christian Aid and Poppyscotland.

We support Airdrie foodbank through the use of collecting baskets in both the Church vestibule and main hall.

During our vacancy we were blessed by the arrival of Rev. Helen Cook as locum. Helen stayed with us until November and her ministry was greatly appreciated during her time at New Monkland.

During the early part of the year, the opportunity arose for our organist Tom Lever to return as organist to his home church. Although Tom was a hard act to follow, we found an able replacement in Ross Angus who joined us on a permanent basis in November. Ross is Musical Director of Airdrie & Coatbridge Amateur Operatic Society, and we are very lucky to have him.

In late summer we heard that our previous Minister, Rev. Bill Jackson, would be preaching as sole nominee and he returned to us as Minister in early December.

We thank the Rev. Bruce Sinclair, our Interim Moderator, for his support during the vacancy, prior to his move to a new charge, and subsequently, the Rev. John Thomson who took on this role. We also thank the joint nominating committee for their hard work on our behalf.

As we look forward to 2016 and the next phase in the life of our church, with our “newish” Minister, we know that we have a strong and united leadership team and a faithful and committed congregation which will continue to meet the challenges of this Kirk and Parish into the future.

Financial Review

The principal source of income remains regular giving and associated tax recovered under Gift Aid. Total offerings of £45,552, excluding tax recovered, showed a small drop on the previous year's £46,097 – the first time this has happened since 2011.

Gift Aid Tax recovered of £15,822 covered the three years from 2012 through 2014.

A new Gift Aid Convener has been appointed and we thank Margaret Blades for taking on this extremely important role

Early in 2015, we were advised by HM Treasury that War Stocks held by New Monkland Church were due to be redeemed, and the proceeds - £3,390 - were received in March and April.

In June we received a cheque for £30,000 from the estate of the late Janet Bradie who sadly passed away on 14th February 2015. This was an astonishing gesture of generosity and an indication of how much her Church and faith meant to her. Our prayers are with her family.

The annual fayre was held again in November and raised £2,412, down from the £2,719 raised in 2014 and on the £3,867 raised in 2013. During the course of the day, donations were taken by St Andrew's Hospice and raised £71.80.

Takings from the weekly outreach café increased slightly from £5,109 in 2014 to £5,246.

Overall costs were up by £10,463 on 2014, due primarily to upgrade and remedial work carried out on the manse prior to the induction of our minister. Otherwise, costs were broadly as anticipated.

Ministries and Mission Allocation for 2015 has been paid in full by standing order. The allocation for 2016 will be £34,985, an increase of around £1,400 on the equivalent 2015 costs including locum payments.

Presbytery dues will fall to £866 in 2016 down from £923 in 2015.

As a result of receipt of the £30,000 bequest, the redemption of war stock totalling £3,390.24 and the fact that the majority of the manse repairs were paid from the Fabric Fund, the General Fund generated a surplus of £44,347.

It is likely that repairs to the Raebog Hall will be required during 2016 and that there will be ongoing upgrade to the manse. Consequently £10,000 has been transferred to the Fabric Fund. Overall, total fund balances increased by £34,819.

RBS now operate as our principle bankers, although our current account with the Bank of Scotland will remain open.

Reserves Policy

At the year - end the total of unrestricted designated cash funds was £117,496. Due to the age of the church building it is difficult to assess the level of reserves which require to be held. In common with most other churches, our reserves are dictated by the level of expenditure in any given year against income from freewill offerings and fundraising.

The General Fund balance of £102,863 is consistent with the Trustees stated policy that the General Fund balance should be sufficient to reasonably allow for unforeseen problems.

It is likely that further maintenance will be required to the manse and Raebog Hall in 2016 and £10,000 has been transferred to the Fabric Fund to cover this.

We are not aware of any major repairs likely to be required to the Organ in the coming year, and consequently no provision has been made.

The Social Fund sits at £353.

No payments were made from the Youth Fund in 2015 and the balance sits at £1,000, however a payment will be made to the Bible Class in 2016 in order to return the Bible Class Fund to surplus.

There is a balance of £1,813 in the benevolent fund.

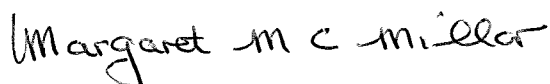
The Guild, Sunday School, Bible Class and Missionary Partner each have their own funds to enable them to fulfil their responsibilities.

The Church also holds £5,352 of restricted funds, which we hope to use for the maintenance of specific graves. As yet no maintenance has been carried out on those graves.

Statement of Trustees Responsibilities

The members of the Kirk Session must prepare financial statements which give sufficient detail to enable an appreciation of the transactions of the Church during the financial year. The members of the Kirk Session are responsible for keeping proper accounting records which, on request, must reflect the financial position of the Church at that time. This must be done to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Regulations Anent Congregational Finance approved by the General Assembly of the Church of Scotland in 2007. They are also responsible for safeguarding the assets of the church and must take reasonable steps for the prevention and/or detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf,



M. Millar, Session Clerk

Date 17/2/16

Church of Scotland

SC 0111674

Independent Examiner's Report to the Trustees of New Monkland Parish Church

I report on the accounts of the charity for the year ended 31 December 2015 which are set out herewith

Respective responsibilities of trustees and examiner

The charity trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The charity trustees consider that the audit requirement of Regulation 10(1)(d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

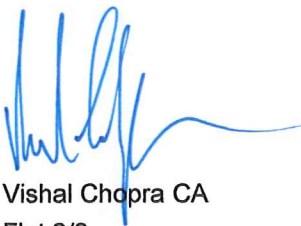
Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
to keep accounting records in accordance with Section 44 (1)(a) of the 2005 Act and Regulation 4 of 2006 Accounts Regulations and
to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Vishal Chopra CA

Flat 2/2

54 Hughenden Lane

Glasgow

G12 9XJ

Date

19/02/2016

Church of Scotland
Receipts and Payments Account
year ended 31 December 2015

| | | Unrestricted Funds 2015 £ | Restricted Funds 2015 £ | Endowment Funds 2015 £ | Total 2015 £ | Total 2014 £ |
|---|-------------|--|--|---|-----------------------------|-----------------------------|
| | Note | | | | | |
| Receipts | | | | | | |
| Donations and Fundraising | 3 | 72,497 | - | - | 72,497 | 59,798 |
| Other Income | 4 | 34,659 | | - | 34,659 | 1,212 |
| Total Receipts | | 107,156 | - | - | 107,156 | 61,010 |
| Payments | | | | | | |
| Costs of generating funds | 5 | 379 | - | - | 379 | 374 |
| Charitable activities | 6 | 71,908 | - | - | 71,908 | 61,445 |
| Governance costs | 7 | 50 | - | - | 50 | 55 |
| | | | - | - | - | - |
| Total Payments | | 72,337 | - | - | 72,337 | 61,874 |
| Excess of Receipts over Payments for the year before transfers | | 34,819 | - | - | 34,819 | (864) |
| Transfers | | | | | | |
| Excess of Receipts over Payments for the year | | 34,819 | - | - | 34,819 | (864) |

Church of Scotland
Statement of Balances
At 31 December 2015

| | | Unrestricted Funds 2015 £ | Restricted Funds 2015 £ | Endowment Funds 2015 £ | Total 2015 £ | Total 2014 £ |
|--|------|------------------------------------|----------------------------------|---------------------------------|--------------------|--------------------|
| | Note | | | | | |
| Bank & deposit balances brought forward at 01/01/15 | 8 | 82,677 | 5,352 | | 88,029 | 88,893 |
| Movement in year: | | | | | | |
| Excess of Receipts over Payments for the year | | 34,819 | - | - | 34,819 | (864) |
| Bank & deposit balances carried forward at 31/12/15 | | <u>117,496</u> | <u>5,352</u> | <u>-</u> | <u>122,848</u> | <u>88,029</u> |

The accounts were approved by the Kirk Session on *17/2/2016*
For and on behalf of the Kirk Session

Margaret m c miller Session Clerk
David G. Ball Treasurer

Church of Scotland
Notes to the Accounts

1. Trustee Remuneration and Related Party Transactions

No trustee received any remuneration during the year.

During the year Mr John Paterson who is a member of the Kirk Session received expenses of £1000.

As the manse was vacant until December, no Council Tax payment has been made. Payments totalling £435.97 were paid to the Church of Scotland during the year in respect of travelling expenses for Interim Moderators.

2. Movements in Funds

| | At 1 Jan 2015 £ | Receipts £ | Payments £ | Transfers £ | At 31 Dec 2015 £ |
|------------------------------|-----------------------|----------------|---------------|----------------|------------------------|
| Unrestricted funds | | | | | |
| Designated Fabric Fund | 10,000 | - | 9,360 | 10,000 | 10,640 |
| Designated Benevolent Fund | 1,781 | 32 | - | - | 1,813 |
| Designated Organ Repair Fund | - | - | - | - | - |
| Designated Social Fund | 353 | - | - | - | 353 |
| General Fund | 68,516 | 105,418 | 61,071 | (10,000) | 102,863 |
| Youth Fund | 1,000 | - | - | - | 1,000 |
| The Guild | 440 | 1,072 | 1,133 | - | 379 |
| Sunday School | 302 | 351 | 165 | - | 488 |
| Bible Class | 3 | 159 | 206 | - | (44) |
| Missionary Fund | 282 | 122 | 400 | - | 4 |
| Outreach Café | - | - | - | - | - |
| | <u>82,677</u> | <u>107,154</u> | <u>72,335</u> | <u>-</u> | <u>117,496</u> |
| Restricted funds | | | | | |
| Trust Fund | 5,352 | - | - | - | 5,352 |
| | <u>5,352</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>5,352</u> |
| Endowment funds | | | | | |
| There are no Endowment Funds | | | | | |
| Total funds | <u>88,029</u> | <u>107,154</u> | <u>72,335</u> | <u>-</u> | <u>122,848</u> |

Purposes of Designated Funds

Fabric Fund: The Trustees have set aside funds for the maintenance of the church property

Benevolent Fund: The Trustees have set aside funds to be utilised at the minister's sole discretion.

Organ Repair Fund: Funds set aside by the Trustees for planned maintenance of the church organ.

Outreach Cafe: Funds donated to provide replacement crockery etc for the outreach café.

Youth Fund: Distribution of funds to BB, Guides, Bible Class and Sunday School to help with purchase of equipment, events etc.

The Guild: Funds raised and administered by the Guild locally.

Sunday School: Income from collections & fundraising used for purchase of materials and prizes and taking part in appropriate events

Bible Class: Income from collections & fundraising used for purchase of materials and taking part in appropriate events

Missionary Fund: Funds raised for Missionary Partner

Social Fund: Self funding of church social events

Purposes of Restricted Funds

Trust Fund: Set up many years ago, the income from which was intended to be used for maintenance of specific graves. Fell into disuse when income became insufficient to fulfil obligation.

| | Unrestricted Funds 2015 £ | Restricted Funds 2015 £ | Endowment Funds 2015 £ | Total 2015 £ | Total 2014 £ |
|---|------------------------------------|----------------------------------|---------------------------------|--------------------|--------------------|
| 3. Analysis of Donations | | | | | |
| Freewill Offerings | 41,286 | | | 41,286 | 41,585 |
| Tax Recovered on Gift Aid Donations | 15,822 | | | 15,822 | - |
| Ordinary Offerings (Open Plate) | 4,266 | | | 4,266 | 4,512 |
| Other Donations/Fundraising | 677 | | | 677 | 1,359 |
| Donations towards Ministries & Mission Allocation | 5 | | | 5 | 4 |
| Weekly Café | 5,246 | | | 5,246 | 5,109 |
| Annual Fayre | 2,412 | | | 2,412 | 2,719 |
| Pantomime Income | - | | | - | 1,283 |
| Life & Work | 420 | | | 420 | 459 |
| Income from Funerals, weddings etc | 470 | | | 470 | 440 |
| The Guild | 100 | | | 100 | 100 |
| Bank & Deposit interest | 54 | | | 54 | 31 |
| Investment income | 33 | | | 33 | 119 |
| Guild Donations, collections, Subscriptions | 1,073 | | | 1,073 | 1,266 |
| Missionary Partner Donations | 123 | | | 123 | 135 |
| Sunday School Collections | 351 | | | 351 | 360 |
| Bible Class Collections/Donations | 159 | | | 159 | 317 |
| | <u>72,497</u> | | | <u>72,497</u> | <u>59,798</u> |
| 4. Other Income | | | | | |
| Contributions for use of premises | 465 | | | 465 | 485 |
| Presentation | 804 | | | 804 | 727 |
| Redemption of War Stock | 3,390 | | | 3,390 | - |
| Bequests | 30,000 | | | 30,000 | - |
| | <u>34,659</u> | | | <u>34,659</u> | <u>1,212</u> |

| | Unrestricted Funds 2015 £ | Restricted Funds 2015 £ | Endowment Funds 2015 £ | Total 2015 £ | Total 2014 £ |
|---|------------------------------------|----------------------------------|---------------------------------|--------------------|--------------------|
| Analysis of Payments | | | | | |
| Costs of generating funds | | | | | |
| 5 Offering envelopes and books | 379 | | | 379 | 374 |
| | <u>379</u> | | | <u>379</u> | <u>374</u> |
| 6 Charitable activities | | | | | |
| Ministries & Mission allocation | 26,427 | | | 26,427 | 28,446 |
| Locum | 7,184 | | | 7,184 | 2,278 |
| Presbytery dues | 923 | | | 923 | 881 |
| Minister's travel expenses | 436 | | | 436 | 834 |
| Pulpit supply | 587 | | | 587 | 1,091 |
| Church Officer expenses | 1,000 | | | 1,000 | 1,000 |
| Organists Fees | 2,317 | | | 2,317 | 2,140 |
| Organ Repairs & maintenance | 150 | | | 150 | 1,440 |
| Building repairs & maintenance | 15,622 | | | 15,622 | 4,690 |
| | - | | | - | - |
| Council Tax | - | | | - | 664 |
| Heat and light | 7,899 | | | 7,899 | 7,525 |
| Insurance | 3,264 | | | 3,264 | 3,211 |
| Cleaning & Laundry | 170 | | | 170 | 149 |
| Telephone, Postage & Computer Costs | 460 | | | 460 | 721 |
| Music Expenses | 349 | | | 349 | 342 |
| Sunday School Materials/events | 165 | | | 165 | 281 |
| Guild Payments | 1,133 | | | 1,133 | 1,001 |
| Bible Class Materials/events | 206 | | | 206 | 258 |
| Stationery | 222 | | | 222 | 525 |
| Books & Publications | 278 | | | 278 | 261 |
| Outreach Expenses | 321 | | | 321 | 362 |
| Presentations | 855 | | | 855 | 780 |
| Earl Haig Wreath | 30 | | | 30 | 30 |
| Donations to Congregational organisations | - | | | - | 1,000 |
| Guild Donations | - | | | - | - |
| Missionary Partner Donations | 400 | | | 400 | - |
| Equipment | - | | | - | 904 |
| Life & Work | 448 | | | 448 | 469 |
| Pantomime Expenditure | - | | | - | 162 |
| Nominations Committee/Induction Expenses | 1,059 | | | 1,059 | - |
| Roundings | 3 | | | 3 | - |
| | <u>71,908</u> | | | <u>71,908</u> | <u>61,445</u> |
| 7 Governance costs | | | | | |
| Independent examiner's fees | 50 | | | 50 | 55 |
| | <u>50</u> | | | <u>50</u> | <u>55</u> |
| 8 Bank Balances | | | | | |
| Short Term Deposit Account | 99,391 | | | 99,391 | 69,346 |
| HBOS Current Account | 12,048 | | | 12,048 | 2,244 |
| RBS Current Account | 5,231 | 5,352 | | 10,583 | 15,412 |
| Guild Account | 379 | | | 379 | 440 |
| Sunday School | 488 | | | 488 | 302 |
| Missionary Partner | 4 | | | 4 | 282 |
| Bible Class | (44) | | | (44) | 3 |
| | <u>117,497</u> | <u>5,352</u> | <u>-</u> | <u>122,849</u> | <u>88,029</u> |

9 Minister's Stipend

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employer's contributions for national insurance, pension and housing and loan fund. Ministers' stipends are paid in accordance with the National Stipend Scale, which is related to years of service. For the year under review the minimum stipend was £26,119 and the maximum stipend (in the fifth and subsequent years) £32,098

10 Collections for Third Parties

| | 2015 £ | 2014 £ |
|--------------------------|--------------|--------------|
| Erskine Hospital | 528 | 249 |
| Christian Aid | 1,039 | 987 |
| Lady Haig/Poppyscotland, | 144 | |
| Rev Helen Cook | 490 | |
| Rev Bruce Sinclair | 240 | |
| Rev John Thomson | 100 | |
| | <u>2,540</u> | <u>1,236</u> |

APPENDIX**FUNDS HELD ON BEHALF OF THE CONGREGATION
BY THE CHURCH OF SCOTLAND GENERAL TRUSTEES**

| | 2015 | 2014 |
|---|--------------|--------------|
| | £ | £ |
| <u>CAPITAL ACCOUNT</u> | | |
| Credit Balances held at 31 December at cost | <u>4,114</u> | <u>4,114</u> |
| Market Value of Balances at 31 December | <u>4,829</u> | <u>4,757</u> |
| <u>REVENUE ACCOUNT</u> | | |
| Credit Balance at 31 December | 6,630 | 6,392 |

Airdrie New Monkland Parish Church of Scotland

General Fund

| Income Budget | Budget 2016 £ | Actual 2015 |
|---|------------------------------|---------------------------|
| Freewill Offerings | 41,286 | 41,286 |
| Tax Recovered on Gift Aid Donations | 6,500 | 15,822 |
| Ordinary Offerings (Open Plate) | 4,266 | 4,266 |
| Other offerings, donations etc. | 777 | 777 |
| Donations towards Ministries & Mission Allocation | 5 | 5 |
| | <hr/> 52,834 | <hr/> 62,156 |
| Weekly Café | 5,246 | 5,246 |
| Annual Fayre | 2,412 | 2,412 |
| Other Fundraising | 1,500 | - |
| Income from Funerals, weddings etc | 470 | 470 |
| Bank & Deposit interest | 54 | 54 |
| Contributions for use of premises | 465 | 465 |
| | <hr/> 10,147 | <hr/> 8,647 |
| Total Income | <hr/> 62,981 <hr/> | <hr/> 70,803 <hr/> |
| Expenditure Budget | | |
| Ministries & Mission allocation | 34,985 | 26,427 |
| Locum | - | 7,184 |
| Presbytery dues | 866 | 923 |
| Minister's travel expenses | 1,500 | 436 |
| Pulpit supply | 300 | 587 |
| | - | - |
| Church Officer expenses | 1,200 | 1,000 |
| Organists Fees | 2,800 | 2,317 |
| Organ Repairs & maintenance | 150 | 150 |
| Building repairs & maintenance | 3,000 | 6,263 |
| Council Tax | 1,700 | - |
| Heat and light | 7,899 | 7,899 |
| Insurance | 3,362 | 3,264 |
| Cleaning & Laundry | 170 | 170 |
| Printing | 390 | 379 |
| Stationery | 222 | 222 |
| Telephone & Postage | 650 | 460 |
| Equipment | - | - |
| Life & Work | | 28 |
| Music Expenses | 351 | 349 |
| Publicity & advertising | - | - |
| Outreach Expenses | 100 | 321 |
| Earl Haig Wreath | 30 | 30 |
| Donations to Congregational organisations | - | - |
| Miscellaneous Expenses | - | - |
| Independent Examiners Fee | 50 | 50 |
| | <hr/> 59,725 | <hr/> 58,459 |
| Total Expenditure | <hr/> 59,725 <hr/> | <hr/> 58,459 <hr/> |
| Surplus/(Deficit) | 3,256 | 12,344 |