

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2009**  
**FOR**  
**THE ABBEYFIELD BOGNOR REGIS SOCIETY**  
**LIMITED BY GUARANTEE**

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**THE ABBEYFIELD BOGNOR REGIS SOCIETY**  
**LIMITED BY GUARANTEE**

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**For The Year Ended 30th September 2009**

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**THE ABBEYFIELD BOGNOR REGIS SOCIETY**  
**LIMITED BY GUARANTEE**

**REPORT OF THE TRUSTEES**  
**For The Year Ended 30th September 2009**

The trustees present their report with the financial statements of the company for the year ended 30th September 2009

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of providing accommodation for lonely and elderly people in accordance with its memorandum and articles of association and the aims and principles of the Abbeyfield Society Limited. These activities fall wholly within Hostel Housing activities as defined in the Housing Act 1996

**CHARITABLE STATUS**

The company is a registered charity, number 202045, under the Charities Act 2006 and is governed by its memorandum and articles of association as amended on 25th April 2001

**COMPANY REGISTRATION**

The company was incorporated in England and Wales under the Companies Act 1985, registration number 694360

**ELECTION OF TRUSTEES**

Trustees are elected at the annual general meeting and at management committee meetings held during the course of the year

**REGISTERED OFFICE, BANKERS, AUDITORS AND SOLICITORS**

REGISTERED OFFICE	BANKERS	AUDITORS	SOLICITORS
9/17 Richmond Avenue Bognor Regis West Sussex PO21 2YE	Barclays Bank Plc 74-75 East Street Chichester West Sussex PO19 1HR	Bromley Clackett Ltd 74-76 Aldwick Road Bognor Regis West Sussex PO21 2PE	Staffurth & Bray York Road Bognor Regis West Sussex PO21 1LT

**ORGANISATIONAL STRUCTURE**

The board of the trustees, also known as the management committee, are responsible for agreeing on key decisions and convene on a monthly basis with the house and care manager and house accountant to do so. The board of trustees includes the Chairman, Mrs R M White. The structure includes job roles for house and care manager, administrator, applications secretary, bookkeeping, payroll, cooks, maintenance and the care staff. Members of the management committee do not fulfil these roles and therefore liaise with these individuals as and when appropriate to exchange information, opinions and thoughts.

**REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed financial statements

**PUBLIC BENEFIT**

Admission to both houses is assessed according to need. Equal & fair access is offered to all eligible older people regardless of financial circumstances - some residents are self-funded whereas others are state funded.

It is the objective of the Trustees each year to maximise the public benefit provided by the Society in providing high quality care and support, having regard to the extent of the Society's income and reserves, the cost of care and facilities and the ability of residents to make payments from their own resources.

The Society's policy is to provide all residents with support, stimulation and encouragement to an appropriate level for their individual needs.

**REVIEW OF ACTIVITIES**

The committee reviews the needs of the residents regularly, consultation with the manager and her staff including the cooks is held with the chairman and members of the committee at monthly intervals or more often as and when required. In addition, the manager attends the board meetings and executive committee meetings.

The society has carried out many projects to enhance the quality of life of the residents over the past years. This past year has seen the installation of the first Walk in shower in a sheltered resident's bathroom. This is an on going project with more showers being installed as required and as funds become available.

**THE ABBEYFIELD BOGNOR REGIS SOCIETY**  
**LIMITED BY GUARANTEE**

**REPORT OF THE TRUSTEES**  
**For The Year Ended 30th September 2009**

During the course of the year, the structure of the home was 12 sheltered and 15 residential care units, one of the care units is for respite use

**RESERVES POLICY**

The policy of the organisation is to retain sufficient reserves so as to provide the trustees with assurance that unforeseen expenditure and void room occupancy can be funded and that the organisation is likely to be able to continue as a going concern in the foreseeable future

**TRUSTEES**

The trustees shown below have held office during the whole of the period from 1st October 2008 to the date of this report

Mrs S M Hendrick  
Dr W N B Parker  
O Roberts  
Mrs D E Smith  
Mrs R M White  
Mrs J Starmer  
Mrs B Hill

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

**AUDITORS**

The auditors, Bromley Clackett Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting

**THE ABBEYFIELD BOGNOR REGIS SOCIETY**  
**LIMITED BY GUARANTEE**

**REPORT OF THE TRUSTEES**  
**For The Year Ended 30th September 2009**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD:**



Mrs S M Hendrick - Trustee

Date 22 3 10 .

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
THE ABBEYFIELD BOGNOR REGIS SOCIETY LIMITED BY GUARANTEE**

We have audited the financial statements of The Abbeyfield Bognor Regis Society Limited for the year ended 30<sup>th</sup> September 2009 which comprise the income and expenditure account, balance sheet and the related notes. The financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body in accordance with sections 495 and 496 of the Companies Act 2006. 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 a Report of the Auditors 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.

**Respective responsibilities of trustees and auditors**

The trustees' (who are also the trustees of the company for the purposes of company law) responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). Those standards require us to comply with Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard – Provisions Available for Small Entities (Revised)", in the circumstances set out in the notes to the financial statements.

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006. We also report to you whether, in our opinion, the information given in the Trustees' Annual Report is consistent with those financial statements.

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**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 trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity'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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**  
**THE ABBEYFIELD BOGNOR REGIS SOCIETY LIMITED BY GUARANTEE**

**Opinion**

In our opinion

- the financial statements give a true and fair view of the state of the charity's affairs as at 30<sup>th</sup> September 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice,
- the financial statements have been prepared in accordance with the Companies Act 2006, and
- the information given in the Trustees' Annual Report is consistent with the financial statements

*(s) Clackett*

Mr L Clackett FCCA ACA (Senior statutory auditor)

For and on behalf of Bromley Clackett Limited

Chartered Accountants

Registered Auditors

74-76 Aldwick Road

Bognor Regis

West Sussex

PO21 2PE

Date *26 March 2010*

**THE ABBEYFIELD BOGNOR REGIS SOCIETY**  
**LIMITED BY GUARANTEE**

**INCOME AND EXPENDITURE ACCOUNT**  
**For The Year Ended 30th September 2009**

	Notes	30 9 09 £	30 9 08 £
<b>TURNOVER</b>		479,867	420,541
Administrative expenses		<u>487,893</u>	<u>441,716</u>
<b>OPERATING DEFICIT</b>	3	(8,026)	(21,175)
Interest receivable and other income		<u>120</u>	<u>846</u>
<b>DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(7,906)	(20,329)
Tax on deficit on ordinary activities	5	<u>-</u>	<u>-</u>
<b>DEFICIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>(7,906)</u>	<u>(20,329)</u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year or previous year

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the losses for the current year or previous year

**NOTE OF HISTORICAL COST SURPLUSES AND DEFICITS**  
**For The Year Ended 30th September 2009**

	30 9 09 £	30 9 08 £
<b>REPORTED DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	(7,906)	(20,329)
Difference between an historical cost depreciation charge and the actual depreciation charge for the year calculated on the revalued amount	<u>7,198</u>	<u>7,198</u>
<b>HISTORICAL COST DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<u>(708)</u>	<u>(13,131)</u>
<b>HISTORICAL COST DEFICIT FOR THE YEAR RETAINED AFTER TAXATION</b>	<u>(708)</u>	<u>(13,131)</u>

The financial statements were approved by the Board of Trustees on  
its behalf by

and were signed on



Mrs R M White - Trustee



**THE ABBEYFIELD BOGNOR REGIS SOCIETY**  
**LIMITED BY GUARANTEE**

**BALANCE SHEET**  
**30th September 2009**

	Notes	30 9 09 £	£	30 9 08 £	£
<b>FIXED ASSETS</b>					
Tangible assets	6		792,822		798,280
<b>CURRENT ASSETS</b>					
Debtors	7	6,415		7,595	
Cash at bank and in hand		<u>64,134</u>		<u>40,801</u>	
		70,549		48,396	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>39,720</u>		<u>17,927</u>	
<b>NET CURRENT ASSETS</b>			<u>30,829</u>		<u>30,469</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>823,651</u>		<u>828,749</u>
<b>RESERVES</b>					
Revaluation reserve	9		244,730		251,928
Restricted reserves	9		122,067		123,099
Revenue reserve	9		<u>456,854</u>		<u>453,722</u>
	11		<u>823,651</u>		<u>828,749</u>

The financial statements were approved by the Board of Trustees on *22-3-10* and were signed on its behalf by

  
Mrs R M White - Trustee

**THE ABBEYFIELD BOGNOR REGIS SOCIETY**  
**LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 30th September 2009**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets) and in accordance with applicable financial reporting standards, the Statement of Recommended Practice (Accounting by registered social landlords 2008) and the Accounting Requirements for Registered Social Landlords General Determination 2006

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

**Turnover**

Turnover represents amounts receivable from residents for the year and donations received in the year. The company is not registered for VAT.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Buildings and development costs	- 2% on cost
Fixtures and fittings	-15% on reducing balance
Computer equipment	-25% on cost

The Housing Association Grant (H A G) is deducted from the cost of properties except where revaluations have taken place in which case the value of grants are taken into account in the calculation of the revaluation reserve. Accounting for the H A G in this way is a departure from the Companies Act that prohibits this treatment; however, the departure is necessary to show a true and fair view and is consistent with the Accounting Requirements for Registered Social Landlords General determination 2006.

Depreciation is provided after deducting the Housing Association Grant and other Capital Grants where property expenditure has not been revalued.

**Re-valuation**

Where properties are included in the balance sheet at valuation, a full valuation exercise is undertaken at least once every five years and an interim valuation in the third year. However, since 1993 no revaluations have in fact been commissioned and therefore expenditure thereafter is stated at cost less the Housing Association Grant and other Capital Grants.

**Impairment**

Impairment reviews are undertaken where events or changes in circumstances indicate that the carrying amount of fixed assets or goodwill may not be fully recoverable.

**Restricted reserves**

Amounts received that are subject to external restrictions governing their use and restrictions applied to funds already held are disclosed separately as restricted reserves.

**Works to existing properties and capitalisation**

Works to existing properties that result in an increase in rental income or a reduction in maintenance costs are capitalised as is expenditure that represents the replacement or restoration of an item that has been treated separately and depreciated over its individual useful life but only where the cost of the item exceeds £250.

Works that do not result in an enhancement of economic benefits of a property are charged to the income and expenditure account. This includes expenditure incurred to ensure that the property can maintain its existing level of net rental income.

**THE ABBEYFIELD BOGNOR REGIS SOCIETY**  
**LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 30th September 2009**

**2 STAFF COSTS**

	30 9 09	30 9 08
	£	£
Wages and salaries	278,197	261,714
Social security costs	<u>17,952</u>	<u>18,659</u>
	<u>296,149</u>	<u>280,373</u>

The average monthly number of employees during the year was as follows

	30 9 09	30 9 08
Care staff	<u>24</u>	<u>24</u>

**3 OPERATING DEFICIT**

The operating deficit is stated after charging

	30 9 09	30 9 08
	£	£
Depreciation - owned assets	28,794	25,905
Auditors' remuneration	1,590	1,575
Auditors' remuneration for non audit work	<u>2,633</u>	<u>2,774</u>

Trustees' remuneration	<u>-</u>	<u>-</u>
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**4 HOMES, BEDSPACES AND RENTAL INCOME**

	30 9 09	30 9 08
	No	No
<b>Properties</b>		
General needs and supported housing	<u>5</u>	<u>5</u>
<b>Units</b>		
General needs housing	12	12
Supported housing accommodation	15	15
Staff units	<u>3</u>	<u>3</u>
	<u>30</u>	<u>30</u>
<b>Rental income</b>	£	£
Rents receivable	479,786	405,919
Rent losses arising from voids	39,794	103,030

**5 TAXATION**

The company is a registered charity and as such is not liable to corporation tax on any surplus whether arising from investments or its principal activities. The company is also not liable to corporation tax in respect of any gains on disposal of properties.

**THE ABBEYFIELD BOGNOR REGIS SOCIETY**  
**LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 30th September 2009**

**6 TANGIBLE FIXED ASSETS**

	9 Richmond Avenue £	11 Richmond Avenue £	Development costs of 9 & 11 £
<b>COST</b>			
At 1st October 2008	<u>85,000</u>	<u>75,000</u>	<u>475,546</u>
At 30th September 2009	<u>85,000</u>	<u>75,000</u>	<u>475,546</u>
<b>DEPRECIATION</b>			
At 1st October 2008	25,500	22,500	125,117
Charge for year	<u>1,700</u>	<u>1,500</u>	<u>9,511</u>
At 30th September 2009	<u>27,200</u>	<u>24,000</u>	<u>134,628</u>
<b>NET BOOK VALUE</b>			
At 30th September 2009	<u>57,800</u>	<u>51,000</u>	<u>340,918</u>
At 30th September 2008	<u>59,500</u>	<u>52,500</u>	<u>350,429</u>

	Cost & improvements costs of 13, 15 17 £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1st October 2008	420,790	96,277	2,166	1,154,779
Additions	<u>-</u>	<u>22,588</u>	<u>748</u>	<u>23,336</u>
At 30th September 2009	<u>420,790</u>	<u>118,865</u>	<u>2,914</u>	<u>1,178,115</u>
<b>DEPRECIATION</b>				
At 1st October 2008	111,624	70,095	1,663	356,499
Charge for year	<u>8,416</u>	<u>7,313</u>	<u>354</u>	<u>28,794</u>
At 30th September 2009	<u>120,040</u>	<u>77,408</u>	<u>2,017</u>	<u>385,293</u>
<b>NET BOOK VALUE</b>				
At 30th September 2009	<u>300,750</u>	<u>41,457</u>	<u>897</u>	<u>792,822</u>
At 30th September 2008	<u>309,166</u>	<u>26,182</u>	<u>503</u>	<u>798,280</u>

**THE ABBEYFIELD BOGNOR REGIS SOCIETY**  
**LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 30th September 2009**

**6 TANGIBLE FIXED ASSETS - continued**

	9 Richmond Avenue £	11 Richmond Avenue £	Development costs of 9 & 11 £
<b>NOTE OF HISTORICAL COST</b>			
Cost before re-valuation and H A G	29,288	183,798	527,657
H A G receivable	-	-	(52,111)
Increase/(Decrease) in valuation	<u>55,712</u>	<u>(108,798)</u>	<u>-</u>
At 30th September 2009	<u>85,000</u>	<u>75,000</u>	<u>475,546</u>

	Cost & improvement costs of 13,15,17 £	Fixtures and fittings £	Computer equipment £	Totals £
<b>NOTE OF HISTORICAL COST</b>				
Cost before re-valuation and H A G	609,039	118,865	2,914	1,471,561
H A G receivable	(492,435)	-	-	(544,546)
Increase/(Decrease) in valuation	<u>304,186</u>	<u>-</u>	<u>-</u>	<u>251,100</u>
At 30th September 2009	<u>420,790</u>	<u>118,865</u>	<u>2,914</u>	<u>1,178,115</u>

**Works to existing housing properties**

	30 9 09 £	30 9 08 £
Amounts capitalised	8,407	-
Amounts charged to income and expenditure account	<u>19,803</u>	<u>17,222</u>
	<u>28,210</u>	<u>17,222</u>

All properties are housing held for letting and are freehold

The properties owned above were revalued in the year ended 30 September 1993 by the trustees from £719,894 before Housing Association Grant (H A G ) of £360,994 to £610,000 The valuation basis is not known The properties and improvements expended since this time have not been re-valued and are stated at cost less H A G

The Housing Association Grant (H A G ) may be repayable on a future disposal of the relevant property

The properties of 13, 15 and 17 are secured by a charge of £1 for the benefit of The Housing Corporation

**THE ABBEYFIELD BOGNOR REGIS SOCIETY**  
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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 30th September 2009**

**7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30 9 09	30 9 08
	£	£
Trade debtors	1,190	1,054
Other debtors	5,225	6,249
Prepayments and accrued income	-	292
	<u>6,415</u>	<u>7,595</u>

**8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30 9 09	30 9 08
	£	£
Trade creditors	9,653	4,675
Social security and other taxes	4,949	4,499
Other creditors	<u>25,118</u>	<u>8,753</u>
	<u>39,720</u>	<u>17,927</u>

**9 RESERVES**

	Revenue reserve £	Revaluation reserve £	Restricted reserves £	Totals £
At 1st October 2008	453,722	251,928	123,099	828,749
Deficit for the year	(7,906)			(7,906)
Non public capital grants	-	-	2,808	2,808
Depreciation transfer	<u>11,038</u>	<u>(7,198)</u>	<u>(3,840)</u>	<u>-</u>
At 30th September 2009	<u>456,854</u>	<u>244,730</u>	<u>122,067</u>	<u>823,651</u>

The restricted reserve represents legacies received in July 1995 of £170,965 for the specific purpose of part funding the development costs of £428,151 in respect the properties of 9 and 11 Richmond Avenue incurred during the year ended 30th September 2005. To date £51,285 of this restricted reserve has been released to the revenue reserve which has offset the appropriate proportion of depreciation on the development that has been funded by the grant.

The reserves brought forward have been amended to reflect the movement between restricted and revenue reserve that has not taken place until the current year as follows

	Revenue Reserve £	Revaluation Reserve £	Restricted reserves £	Totals £
At 30th September 2008 as originally stated	405,856	251,928	170,965	828,749
Prior year adjustment	<u>47,866</u>	<u>-</u>	<u>(47,866)</u>	<u>-</u>
At 30th September 2008 as re-stated	<u>453,722</u>	<u>251,928</u>	<u>123,099</u>	<u>828,749</u>

The reserve also includes an amount of £2,808 received for the purchase of capital items during the year ended 30th September 2009 of which £421 has been released to date

**THE ABBEYFIELD BOGNOR REGIS SOCIETY**  
**LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 30th September 2009**

**10 APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

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

**11 RECONCILIATION OF MOVEMENTS IN RESERVES**

	30 9 09	30 9 08
	£	£
Deficit for the financial year	(7,906)	(20,329)
Non public capital grants	<u>2,808</u>	<u>-</u>
<b>Net reduction of reserves</b>	<b>(5,098)</b>	<b>(20,329)</b>
Opening reserves	<u>828,749</u>	<u>849,078</u>
<b>Closing reserves</b>	<b><u>823,651</u></b>	<b><u>828,749</u></b>