

SUSTAINABILITY WEST MIDLANDS
Company Limited by Guarantee
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016
Company Registration Number 04390508

**SUSTAINABILITY WEST MIDLANDS
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS**

YEAR ENDED 31 MARCH 2016

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**SUSTAINABILITY WEST MIDLANDS
COMPANY LIMITED BY GUARANTEE
OFFICERS AND PROFESSIONAL ADVISERS**

YEAR ENDED 31 MARCH 2016

The board of directors

The directors who served the company during the year were as follows:

P Braithwaite	Chair
A Taylor	Vice Chair and Chair of HR Sub-Committee
J Cotgreave	Chair of Finance Sub-Committee
G Williams	
K Budden	
S Helmer	
M Reeves	
Cllr A Blagg	
K Fuller	
Cllr L Trickett	
S Palmer	
R Cotterell	
N Liddell-Young	
P Fisher	(appointed 21 March 2016)
M Rhodes	(appointed 21 March 2016)
L Shoaf	(appointed 21 March 2016)
C Jones	(resigned 06 November 2015)
J King	(resigned 31 December 2015)
R Corral	Young Director (resigned 08 January 2016)
A Simpson	(resigned 08 January 2016)
P Sutton	(resigned 08 January 2016)

The advisers who served on the board of directors during the year were as follows:

R Stockdale

Company secretary S Slater (resigned 26 January 2016)

Business address Sustainability West Midlands, Lockside
5 Scotland Street, Birmingham, B1 2RR

Registered office As above

Accountants Buckman Finance Associates Ltd
98 Arden Road, Smethwick, Birmingham, B67 6EW

**SUSTAINABILITY WEST MIDLANDS
COMPANY LIMITED BY GUARANTEE
THE DIRECTORS' REPORT**

YEAR ENDED 31 MARCH 2016

Directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law). 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 state of the affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; 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 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.

In so far as the directors are, individually, aware:

- there is no relevant information of which the company's accountant is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the accountant is aware of that information.

Small company provision

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the directors



P Braithwaite Chair of directors 22nd September 2016

**SUSTAINABILITY WEST MIDLANDS
COMPANY LIMITED BY GUARANTEE
THE DIRECTORS' REPORT**

YEAR ENDED 31 MARCH 2016

The directors present their report and the financial statements of the company for the year ended 31 March 2016.

Principal activities and business review

The principal activity of the company is as a 'not-for-profit' organisation to communicate, promote, educate and advocate sustainable development in all its forms to benefit the West Midlands.

Our geography comprises 14 unitary and county local authority areas which currently form 6 Local Enterprise Partnerships and includes the West Midlands Combined Authority. We also work nationally and internationally when this helps our mission and brings benefits for the West Midlands.

Introduction

Sustainability West Midlands is the sustainability adviser for the leaders of the West Midlands. We are a not-for-profit company that works with our members in the business, public and voluntary sectors. Our role is to act as a catalyst for change through our advice to leaders, to develop practical solutions and share success through our communications.

Our Board is private sector led and has cross-sector representation; and is supported by our team of staff and associates. We are the founders of Climate UK who provide a national good practice network of similar organisations.

Our customers like our independence, our role as a hub of cross-sector good practice networks, and our clear vision to create a better West Midlands.

We are guided by our three year business plan for 2014-17 which set outs our vision, mission, values and objectives.

Our Vision for the West Midlands

By 2020 businesses and communities are thriving in a West Midlands that is environmentally sustainable and socially just.

Thriving business means that the West Midlands is a hub for low-carbon technology innovation and an international supplier, increasing productivity by 30%. Socially just communities means that the life expectancy gap between the worst and best areas has fallen to 6 years as a result of employment, less pollution and healthier lifestyles. Environmentally sustainable means that regional direct carbon emissions are reduced by around 30% from energy efficiency actions and 20% of electricity from renewable sources.

**SUSTAINABILITY WEST MIDLANDS
COMPANY LIMITED BY GUARANTEE
THE DIRECTORS' REPORT *(continued)***

YEAR ENDED 31 MARCH 2016

Our roadmap identifies priority actions where working together will produce the most progress. These are around the areas of jobs, procurement, waste, buildings, energy, transport, environment, leadership and perception change. We are measuring progress on this journey through a range of measures such as our annual customer survey, research, and case studies which we report back at our annual conference.

Our Vision for our Business 2014-2017

By April 2017 SWM is recognised by leaders in government, our local authorities, universities, the health service, businesses and communities as the go to organisation for sustainability solutions and inspiration – to create new jobs, save costs and improve lives. We use our 2020 roadmap, independence, good practice networks, cross-sector corporate members and award winning tools to support leadership in strategy, delivery and innovation. We are now a £600,000 turnover organisation, based in Birmingham, led by a management team, employing eight valued and skilled staff and utilising our volunteers and associates.

Our Mission

To become the first choice in “Providing sustainability advice to the leaders of the West Midlands”.

Our Values

Business led and business like – we seek and expect others to maintain personal and professional standards.

Creative and positive – we are always learning and looking for better ways of working with others.

Respectful – we respect nature’s limits and the needs of future generations, we respect each other and celebrate our diversity so that everyone can give their best.

Our Services

Leadership in strategy -we help organisations prepare for the future. We provide independent sustainability and resilience reviews, benchmarking, monitoring, and advice to our members’ boards and management teams.

Leadership in delivery - we help sectors share and apply good practice. We provide a network of networks for research, training, funding, case studies and technical help from our members and associates.

Leadership in innovation -we help cross-sectors develop new solutions. We provide opportunities to work together on sustainability priorities for the region and your area, test ideas, and influence policy.

**SUSTAINABILITY WEST MIDLANDS
COMPANY LIMITED BY GUARANTEE
THE DIRECTORS' REPORT *(continued)***

YEAR ENDED 31 MARCH 2016

Key non-financial performance indicators and reporting

The reporting of our financial performance is set out at the end of this report. We also believe it is good practice to set out our non-financial performance within our annual accounts and publish the recent accounts on our company website.

The nature of our organisation means that the performance we seek to measure is the influence and impact of our services such as policy advice, events, and communications on helping others deliver the 2020 vision for the West Midlands.

Annually we review progress on the 2020 roadmap priorities to achieve the vision. We do this through research, feedback from our annual conference and AGM, the annual customer survey, and programme and project reviews.

Monthly we review progress internally with a 'balanced scorecard' of indicators against our business plan targets. This is used by the management team and board to monitor and guide our performance in terms of the impact on our mission together with our financial requirements as a not-for-profit business.

Review of business 2015-16

This has been another difficult year although despite the challenges we made a very small surplus of just over £1,000. We worked towards the second of our three year growth plan and implemented many positive changes in the running of our business, such as the succession of the existing Chief Executive Simon Slater to the role of Associate Director of Policy and Partnerships, and the appointment of new Chief Executive Anna Bright who had been working as deputy to Simon for over two years. We have responded to feedback from our customers and made improvements to our website and the way we present our organisation externally. Our communications have gone from strength to strength and are recognised nationally for their content and reach. We have successfully trialled a Young Director role and are now sharing the results of this experience. We introduced membership fees in January 2016 and have retained over 50% of our existing members and attracted a variety of new members. We have developed a strong pipeline of future projects, working with both existing and new customers.

Externally we faced delays in pledges of support due to public sector cuts, and delays in EU funding possibly linked to uncertainty about the European referendum. However, the sales and business development skills of the core team have grown significantly and we have agreements with a range of new associates to help secure a wider range of projects. Having worked hard to position ourselves well with the West Midlands Combined Authority we were commissioned to provide sustainability advice which fed into the publication of their Strategic Economic Plan. As well as delivering regional activity we have been commissioned to provide research on a national basis in relation to LEP benchmarking and an associated event.

**SUSTAINABILITY WEST MIDLANDS
COMPANY LIMITED BY GUARANTEE
THE DIRECTORS' REPORT *(continued)***

YEAR ENDED 31 MARCH 2016

We are now Climate-KIC partners and as such eligible to apply for a wider range of funding and activity. We enter 2016/17 with strategic contracts in place for EU and LEP funding, written into cross-LEP proposals, and with an agreed work programme with the West Midlands Combined Authority.

Progress against our business plan objective targets for 2015-16

1. **West Midlands 2020 Roadmap to a Sustainable Future** - Aligning others activities to deliver the sustainability priorities and outcomes of improved productivity, reduced carbon, and improved health.

Targets met included:

- Research on progress and good practice was reported at our Annual Conference in October 2015. This included the five year trends against our key sustainability indicators broken down to LEP level (100% event satisfaction rating).
- We started improvements to our website and other marketing materials to reflect our new customer offer.
- 63% of customer survey respondents believe we are delivering our mission well or very well (2014/15 was 80%). We believe this decrease reflects national uncertainty as result of the scrapping of many pieces of environmental legislation. However, in 2016/17 we will revisit our survey questions to improve their focus.

2. **West Midland Funding** - Levering in funding to help others deliver the sustainability priorities of jobs, procurement, waste, buildings, transport, energy, environment and leadership.

Targets met included:

- Promoted over £300m of funding that is accessible to West Midlands businesses, public sector, and communities (2014/15 was £100m).

3. **West Midlands Case Studies** - Inspiring others through examples of individuals and organisations working on one or more of the sustainability priorities that have created jobs, saved costs and improved lives.

Targets met included:

- We published and promoted 15 case studies covering our sustainability priorities.
- We increased the overall reach of our communications by 20%, with the strongest growth in our monthly unique website visitors at around 30%, followed closely by Twitter, and then our monthly newsletter.
- We reached over 2,000 of our target audience (leaders and expert advisers) via SWW run or supported events. Our audience was about the same for public and private sector, with the remaining 15% being from the voluntary sector. On average our events scored over 95% excellent to good in their aims being achieved, and 98% for organisation and content.

**SUSTAINABILITY WEST MIDLANDS
COMPANY LIMITED BY GUARANTEE
THE DIRECTORS' REPORT *(continued)***

YEAR ENDED 31 MARCH 2016

the remaining 15% being from the voluntary sector. On average our events scored over 95% excellent to good in their aims being achieved, and 98% for organisation and content.

4. **Supporting Leadership in Strategy, Delivery and Innovation** – Paid solutions for organisations, sectors, and cross-sectors to deliver their own business and sustainability requirements while contributing to our sustainability priorities.

Targets met included:

- We delivered strategy work for Climate UK and the Environment Agency by producing a review of national LEP activity on climate change mitigation and adaptation, and the low carbon economy. We worked with the emerging West Midlands Combined Authority providing advice on sustainability and the development of their Strategic Economic Plan. We provided sustainability reviews for a range of members.
- We provided delivery support work for Climate UK, Birmingham Science City, the Environment Agency, local authorities, and the health sector via eight good practice networks and more than 20 events ranging from green business, community energy, sustainable travel, and procurement. This included a national conference on Climate Resilient Communities. We worked with our members Encraft to deliver an annual programme of events on distributed energy and building physics.
- We delivered cross-sector innovation work for our members and others through our annual conference, local and regional consultation events, and through our support to Climate-KIC providing evidence on the low carbon and climate change research strengths of the West Midlands.

5. **People** – Establish a management team, continue to develop staff following investors in people criteria, and explore options for adding to the senior skill set needed to grow the organisation.

Targets met included:

- We maintained the management team consisting of the Chief Executive, Deputy, and Finance Director which improved the leadership skills and direction of the organisation.
- All our staff have appropriate job descriptions, personal objectives and development plans in place linked to our business plan, reviewed regularly and actively contribute to the training, learning, and continuous improvement goals of the organisation.

6. **Sales** - Grow our existing market share in our delivery services of running public sector sustainability support programmes while developing new private sector and charity funding markets for our strategy and innovation services.

Targets met included:

**SUSTAINABILITY WEST MIDLANDS
COMPANY LIMITED BY GUARANTEE
THE DIRECTORS' REPORT *(continued)***

YEAR ENDED 31 MARCH 2016

- We made good progress on our sales targets in terms of identifying a sales pipeline for this year and next year. However we were slower to turn this into actual contracted delivery thus making a surplus of less than 1% rather than the target of 3% for 2015/16.

7. **Operations** – Improve our internal efficiencies and utilisation of staff, board, members, volunteers and associates to deliver our mission and business objectives.

Targets met included:

- We improved the utilisation rate of our staff, board and members. We introduced membership fees in January 2016 and have retained over 50% of our existing members and attracted a variety of new members.
- We met our target of providing quality work experience to volunteers and placements with several of our volunteers helping us with research work, before gaining jobs within our sector. We have also developed a beneficial placement relationship with Staffordshire University.

8. **Financial** - Grow our customer base and the financial performance of the business.

Progress on targets:

- As we continued to diversify our funding base we exceed our target for number of paying customers and proportion from the private sector. This year we had 28 different funders, 17 of which were from the private sector.
- Because of the slow conversion rate of the pipeline into contracted work and staffing absence we missed our turnover target of 210k and our 3% surplus target. Although this did not impact on our cash flow measures due to our reserves, this will be an issue that the finance-sub-committee will closely monitor in 2016/17.

The Board Activity

The Board has met six times in the year, including our AGM, and the majority of the actions agreed have been delivered within the year.

Board members have contributed to:

- The HR sub-committee that has conducted an annual review of our HR processes and advised on development and progression issues.
- The Finance sub-committee that has helped advise on our budget, reducing our debtors, and our forecast and pipeline.
- The Business Development sub-committee that has provided guidance and steer n securing new work and doing so in an effective and timely way.

**SUSTAINABILITY WEST MIDLANDS
COMPANY LIMITED BY GUARANTEE
THE DIRECTORS' REPORT *(continued)***

YEAR ENDED 31 MARCH 2016

Topics covered by the Board during the year have included:

- Policy monitoring – update on West Midlands carbon emissions and trends
- Environmental performance – SWM annual report
- Chief Executive succession
- Exploring local and national opportunities – West Midlands Combined Authority support, Climate-KIC partnership and research, national review of LEPs and associated event, Severn Trent Water events and engagement.
- Acting as ‘sustainability commission’ for the West Midlands Combined Authority
- The Young Director experience and case study
- Progress on business plan and updates to risk register
- Review of membership offer and approval of new members

Our Members

We maintained an active membership of around 50 organisations as SWM members despite bringing in membership fees for the first time in January 2016. These are businesses, public sector organisations, and communities that are committed to supporting us in our vision and mission. They provided case studies, speakers, hosted events, led or funded projects and engaged with senior leaders and executives.

New members reviewed by the Board and approved at the AGM in 2015/16 included:

- adi Group
- Bevan Brittan
- British Gas Business
- Crestwood Environmental
- Lafarge Tarmac (now Tarmac)
- Mott MacDonald
- Rooftop Housing
- Staffordshire County Council
- Turley
- University Hospitals North Midlands NHS Trust
- Utilitywise
- Veolia

The Board thanks our new and existing members and the many partner organisations of SWM for their enthusiastic and constructive involvement over the past year.

Forward look for 2016-17 - We will be delivering against the objectives and targets of year three of our growth plan, with a continued focus on turning our pipeline of pledges of support into contracted projects that deliver our mission.

SUSTAINABILITY WEST MIDLANDS
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2016

	Note	2015-16 £	2014-15 £
Turnover		171,656	170,635
Cost of sales		(9,593)	(10,509)
Gross Profit		162,063	160,126
Administrative expenses		(161,013)	(181,489)
Operating profit / (loss)	2	1,050	(21,364)
Interest receivable		18	141
Profit / (Loss) on ordinary activities before taxation		1,068	(21,223)
Tax on profit / (loss) on ordinary activities	4	0	0
Profit / (loss) for the financial year		1,068	(21,223)

The notes on pages 14 to 17 form part of these statements

**SUSTAINABILITY WEST MIDLANDS
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET**

Registered Number 04390508

YEAR ENDED 31 MARCH 2016

	Note	2016		2015	
		£	£	£	£
Current Assets					
Debtors	5	21,093		44,143	
Cash at bank		49,340		29,800	
		<u>70,433</u>		<u>73,943</u>	
Creditors: Amounts falling due within one year					
	6	<u>(42,185)</u>		<u>(46,762)</u>	
Net current assets			<u>28,248</u>		<u>27,181</u>
Reserves					
Profit and loss account	10		28,248		27,180
Members' funds			<u>28,248</u>		<u>27,180</u>

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the directors and authorised for issue on 22nd September 2016 and are signed for on their behalf by:



.....
P Braithwaite
Chair of directors



.....
J Cotgreave
Director and chair of Finance Sub-Committee

The notes on pages 14 to 17 form part of these statements

**SUSTAINABILITY WEST MIDLANDS
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016**

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern

These financial statements have been prepared on a going concern basis, the validity of which is dependent upon the future revenue of the company.

The company has now demonstrated its ability of attract the revenue necessary to meet its costs and the directors are confident that the company will continue to attract all of the funding that it requires over the next twelve months or will take the necessary steps to ensure that it can continue to trade with available resources and it is therefore appropriate to prepare financial statements on a going concern basis.

Turnover

Turnover represents income, including grants and donations received in respect of the principal activities of the company. Income recognised as follows:

- a) Funding which is specifically attributable to a project is recognised in the period in which the relevant expenditure relating to that project is incurred.
- b) General core funding, which is not specifically attributable to a project, is recognised in the period in which it is received

Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in independently administered funds.

**SUSTAINABILITY WEST MIDLANDS
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016**

Accounting policies (continued)

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE

Non-cash donations

Where the company receives non-cash donations, such as time spent or services provided by employees of partner organisations, there are recognised at the value to the company only where this can be quantified.

2. Operating (loss)/profit

Operating (loss)/profit is stated after charging:

	2016	2015
	£	£
Staff pension contributions	<u>11,289</u>	<u>11,200</u>

3. Directors' remuneration

The directors' aggregate remuneration in respect of qualifying services were

	2016	2015
	£	£
Aggregate remuneration	<u>0</u>	<u>0</u>

**SUSTAINABILITY WEST MIDLANDS
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS**

YEAR ENDED 31 MARCH 2016

4. Taxation on ordinary activities

Analysis of charge in the year

	2016	2015
	£	£
In respect of the year:		
UK Corporation tax	0	0
Over/under provision in prior year	<u>0</u>	<u>0</u>
	0	0

5. Debtors

Trade debtors	16,500	39,438
Other debtors	<u>4,593</u>	<u>4,705</u>
	<u>21,093</u>	<u>44,143</u>

6. Creditors: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	6,605	4,920
Corporation tax	0	0
Other taxation and social security	10,593	16,050
Other creditors	<u>24,987</u>	<u>25,792</u>
	<u>42,185</u>	<u>46,762</u>

**SUSTAINABILITY WEST MIDLANDS
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS**

YEAR ENDED 31 MARCH 2016

7. Pensions

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the company to the scheme and amounted to £11,289 (2015: £11,200).

8. Related party transactions

The board agreed on 10 July 2009, that with an associate framework in place, non-executive directors could no longer receive financial benefit from Sustainability West Midlands activities and therefore no related party transactions arose this year.

9. Company limited by guarantee

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation

10. Profit and loss account

	2016	2015
	£	£
Balance bought forward	27,180	48,403
Profit/(loss) for the financial year	1,068	(21,223)
Balance carried forward	<u>28,248</u>	<u>27,180</u>

**SUSTAINABILITY WEST MIDLANDS
COMPANY LIMITED BY GUARANTEE
DETAILED PROFIT AND LOSS ACCOUNT**

YEAR ENDED 31 MARCH 2016

	2015-16		2014-15	
	£	£	£	£
Turnover		171,656		170,635
Cost of sales				
Purchases	5,681		6,351	
Design, Printing and Website	1,032		2,117	
Consultancy	2,880		1,932	
		(9,593)		(10,399)
Gross Profit		162,063		160,236
Overheads				
Administrative expenses		(161,013)		(181,489)
Operating profit / (loss)		1,050		(21,254)
Bank interest receivable		18		141
Profit / (loss) on ordinary activities		1,068		(21,113)

**SUSTAINABILITY WEST MIDLANDS
COMPANY LIMITED BY GUARANTEE
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2016**

	2015-16		2014-15	
	£	£	£	£
Administrative expenses				
Personnel costs				
Directors' salaries	0		0	
Directors' pensions	0		0	
Wages and salaries	114,067		125,571	
Staff pension contributions	<u>11,289</u>		<u>11,200</u>	
		125,356		136,771
Establishment expenses				
Rent, rates and water	15,237		15,923	
Insurance	<u>804</u>		<u>795</u>	
		16,041		16,718
General expenses				
Travel and subsistence	1,945		3,975	
Printing, stationery and postage	58		194	
Other office administrative expenses	4,667		5,269	
Staff training	377		804	
Sundry expenses	117		378	
Entertaining	126		134	
Membership fees	683		198	
Legal and professional fees	13		713	
Consultancy fees	325		5,776	
Accountancy fees	1,020		1,020	
Finance Director support	9,180		9,180	
Purchase VAT Unrecoverable	865		0	
Bad debt write off	<u>240</u>		<u>360</u>	
		19,616		28,001
Financial costs				
Bank charges		<u>0</u>		<u>0</u>
		<u>161,013</u>		<u>181,489</u>
Interest receivable				
Bank interest receivable		<u>18</u>		<u>141</u>