



**The Light Aircraft Association  
Annual Report 2014**



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## **1. Foreword**

Dear Member,

Welcome to our second LAA annual report. I am pleased to say that 2014 turned out to be a very exciting year, full of positive news and initiatives. The Government Red Tape Challenge created a wave of new thinking with regard to the UK General Aviation scene and with it came the formation of the CAA's General Aviation Unit. The LAA team have been working closely with the new unit to help define and deliver some of the key projects.

For the first time ever a permit aircraft operating under LAA oversight has been allowed to fly both at night and in IMC conditions, a privilege few people could have imagined several years ago.

The LAA youth movement made significant steps forward having been taken formally into the LAA Education Trust where we expect that it will flourish.

Our Association continues to go from strength to strength with the number of aircraft with a valid permit at a record level and a further group of aircraft awaiting completion or restoration.

I wish you all safe and happy flying.

**Philip Hall**  
**Chief Executive Officer**  
**July 2015**

## 2. Association Information

### President

Air Chief Marshal (Rtd) Sir John Allison KCB, CBE, FRAeS, RAF

### The LAA board of directors

Mr J Brady

Mr J Cooke

Mr B Davies (Chairman)

Mr P Hall (Chief Executive Officer)

Mr J Hopkins

Mr R Hopkinson

Mr J Jackson

Mr J McKenna

The Lord Rotherwick

Mr J Tannock

### Company secretary

Mr Winston Lee

### 3. Chairman's Report

2014 will go down in GA history as the year when the government and the CAA finally responded to the needs of the sports and recreational sector of aviation. The CAA, under the leadership of Andrew Haines, was developing a new approach to the regulation of our sector and at the same time Grant Shapps, a senior Tory Minister, private pilot and aircraft owner, launched the GA Red Tape Challenge. This was regarded as the most successful of all of the government's red tape reduction initiatives and proved to be the driving force for many of the changes now taking place. A Red Tape Challenge Panel was formed of industry players to ensure action was taken as a result of the suggestions put forward. The CAA formed the GA Unit under the leadership of Tony Rapson so that our sector could be regulated by people who understood our world.

Our previous Chairman, Roger Hopkinson, has played a key role in driving through these changes on behalf of the GA community as a whole. Roger stood down as Chairman in November in order to concentrate on the major changes still to come and to ensure the momentum is carried forward into European regulation. The Board elected Roger as Vice President with an external affairs portfolio to enable him to continue this work.

Despite the downturn in the economy and a small decline in our membership our CEO, Phil Hall, has managed our activities during 2014 to deliver a higher surplus than planned. This was achieved by tight cost control, making sure that every pound we spend is for the benefit of our members. In addition we benefited from a windfall profit from the winding up of NPPLG Ltd, the joint associations' entity for administering the NPPL. The majority of this windfall profit has subsequently been donated to LAAET to help fund some exciting developments in support of youth education. A number of other costs that were expected to materialise during 2014 have been delayed until 2015 so we are not expecting such large surpluses in the future.

Overall, our association is in good financial health and is well prepared to take on the challenges of the coming year. This is due in large part to the unstinting efforts of our small team of employees and the many volunteers who have given their time willingly during the year. The Board of Directors is also largely made up of volunteers who have worked tirelessly to support our association and to represent all LAA members on many external bodies during the year. They all deserve our thanks.

Brian Davies

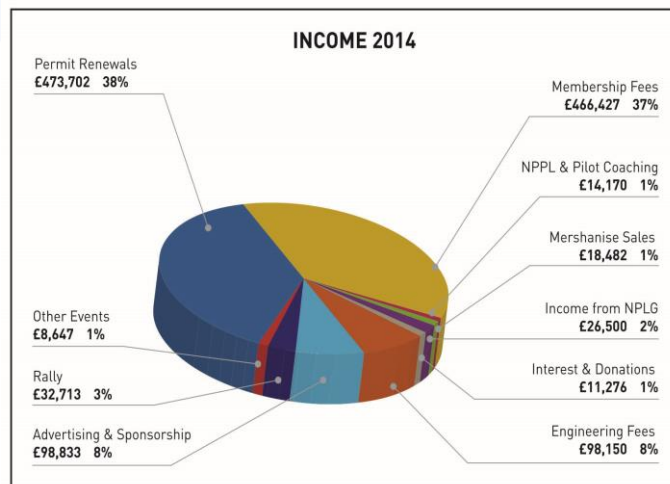
Chairman

## 4. Financial Report

The financial theme for 2014 centred on the reduction of waste; the board and staff have worked hard to deliver a solid financial result for the year. The statutory accounts produced by our auditors are included at the end of this document and once again I aim to provide a clear and simple breakdown of our finances to unravel the mysteries of the formal annual accounts.

As in previous years, the majority of our income comes from the membership in the form of subscriptions and engineering fees, with magazine advertising, sponsorship and a small amount of income from the Rally making up the balance. We saw a pleasing increase in advertising and sponsorship revenues which were up by almost 20%, to over £98,000, helping to keep membership fees lower to the tune of roughly £12.50 per member. Our merchandise sales were down slightly on the previous year, due mainly to having sold off much of our old stock at the end of 2013.

As those of you who have savings invested in high street banks and building societies will know only too well, the interest that we currently receive on our reserves is a lot less than those heady days of 5% base rates seen in the mid-noughties. Unsurprisingly the interest returned on our reserves was down when compared to 2013, but still provided an income in excess of £11,000.

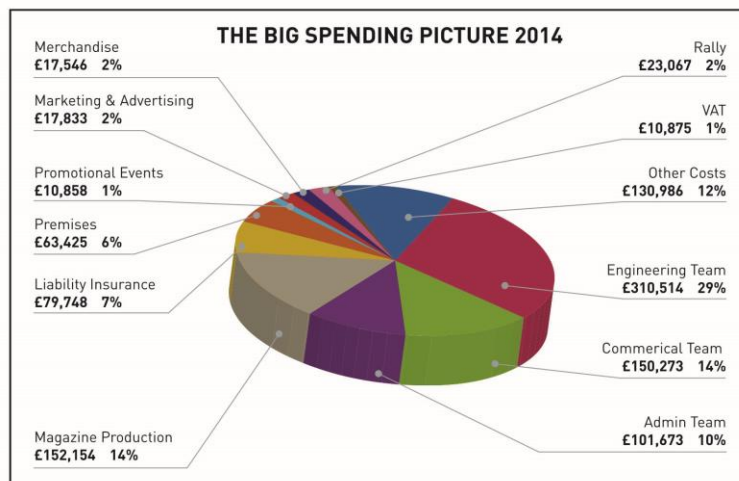


The Association benefitted from a welcome windfall payment from the closing of the National Pilots Licensing Group Ltd, the company jointly owned and operated with AOPA and the BGA to oversee the NPPL licence scheme. The NPPL licence scheme itself continues to live on and is now operated by the LAA and BMAA and our regular income from NPPL applications has risen during 2014. I am sure that you will be pleased to know that the windfall sum of £26,500 has been donated to the LAA Education Trust to support its exciting youth initiatives.

The 2014 LAA Rally hosted again at Sywell was another successful event. Poorer than expected weather over the weekend deterred some visitors and whilst this was reflected in the slightly lower income from the event compared to recent years, the event remained profitable. Another notable event that returned in 2014 after a break was the Test Pilot Course. The course was oversubscribed and it is expected that the 2015 course will be equally popular.

Our biggest single cost will always be staff salaries and 2014 was no exception, with a wage bill of over £560,000, equal to about 45% of our annual income. As the operation of the LAA becomes bigger and more complicated, we increasingly rely on sub-contractors to fill in gaps where a full time employee would be underutilised or where specialist knowledge is required.

We presently have sub-contractors working in finance, advertising sales and providing specialist engineering stress analysis. Our magazine production is also a big ticket item at £152,000, this however represents excellent value for money given the 90,000 copies produced and distributed each year.

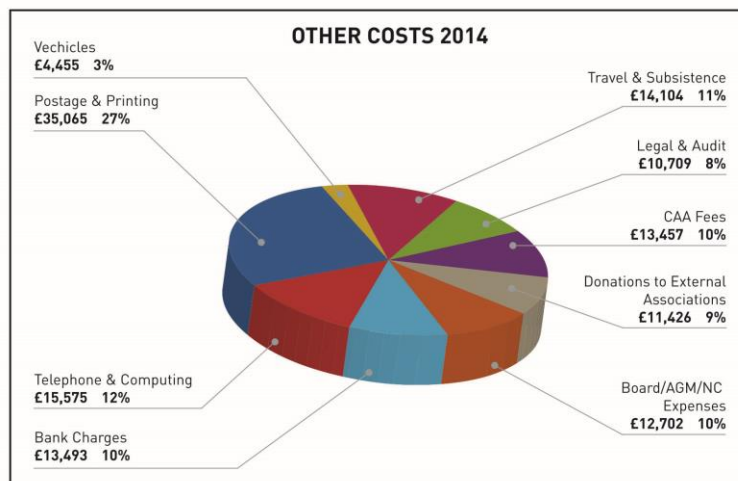


Our liability insurance has always been a talking point at

Association meetings and for 2014 the board made the decision to increase our liability cover from £7.5 million to £10million, this had the effect of increasing our premium by about four thousand pounds. The increased cover should ensure that we are well protected should the worst ever happen.

We have managed to make a small reduction to our spending across most of the association's activities however some costly items remain stubbornly static. Our bank charges at a fraction under £13,500, once again exceed the fees that we paid to the CAA and are a cost that we will continue to tackle in future years. In a similar vein our postage and printing costs have remained at their 2013 levels, in part due to an increase in postage rates negating any savings made through reducing the number of items we post.

There are areas where we spent significantly less during the year. The costs associated with operating the Board, National Council and Annual General Meeting have been reduced by almost 60%, demonstrating the board commitment to reducing wastage. Other areas of cost reduction included a



reduced spend on vehicles, a stabilisation of our IT and telephony costs and rather pleasingly, a £7,000 lower VAT bill than in 2013.

Through careful planning and the dedication of the small marketing team we delivered more events and placed more advertising during 2014 at a lower cost than the previous year. We ran a series of three road shows across the country in addition to the annual programme of events and we ensured that our "I Fly" campaign adverts were regularly placed in the GA press.

During the final quarter of the financial year, thoughts turn to the finances for the following year. The budget planning for 2015 continued to focus on cost reduction with banking charges and postage and printing costs firmly in the firing line.



## 5. Engineering Review

Unsurprisingly 2014 was yet another busy and exciting year for LAA Engineering. Many significant achievements were delivered including the addition of gyroplane oversight and the first night flight of a British registered amateur built aircraft in UK airspace.

Pleasingly permit renewals remained buoyant with over 2600 permit renewals issued, which was a new record number for the LAA. The picture with first permit issues and the registration of new projects was more mixed. The number of first issues was down on 2013 but remained slightly ahead of the long term average. Whilst the number of projects registered during 2014 was higher than the previous year, registrations still lag behind the long term average.

There has been a noticeable downward trend in the number of new kit types being introduced to the LAA. It is possible that the trend is being driven by a reduced market for such kits against the backdrop of the existing extensive list of approved types or a greater focus from manufacturers on the production of ready to fly aircraft. The popularity of plans built aircraft has been dwindling for some years, resulting in very few of these projects registered each year.

During 2014 the nation marked the centenary of the start of the Great War. This led to increased interest in restoration and replica builds from that era, including an Avro 504, a Bristol Scout, a DH2, a Thomas Morse Scout, a Sopwith Camel, and a SE5A. Other vintage restorations well underway during the year were an Avro Avian and a Westland Widgeon, both new types to the LAA. It was also good to see both Comper Swift and Chilton DW1 projects reach completion and for work to continue on the Granger Archeopterix rebuild.

2014 New Aircraft Types			
Type	Status	Construction Type	Owner
Lambert M108 Mission	Cleared to Test Fly	Kit Built	Lambert Aircraft
Jurca Spitfire	Cleared to Test Fly	Plans Built	T A Major
Kitfox Vixen	Cleared to Test Fly	Kit Built	M J Turner
TL Sirius	Full Permit to Fly	Kit Built	P H Ronfell
Stewart Mustang**	Full Permit to Fly	Kit Built	K E Armstrong
Europa Motorglider	Cleared to Test Fly	Kit Built	Active Aviation
Roe Triplane	Cleared to Test Fly	Replica (SSDR)	E A Verdon-Roe
Cvjetkovic CA-65	Cleared to Test Fly	Plans Built	D Hunter
Searey Amphibian	Cleared to Test Fly	Kit Built	P Gallagher & A Reid
Miles Gemini	Full Permit to Fly	Vintage Aircraft	M McCallum
Norman Freelance	Full Permit to Fly	Prototype Orphan	A Kinnaird

\*\* Cleared as a joint CAA/LAA project, a homebuilt with significantly higher performance than any previous issued a Permit to Fly in the UK, and fitted with a converted Chevrolet V8 automotive engine.

Following their release by the CAA, a number of de Havilland aircraft continue to transfer to the LAA, particularly Chipmunks and Tiger Moths. Both have proven difficult to process due to many issues with weight and balance, while Chipmunks have required much greater than usual oversight at transfer because of frequent historical failures to properly record fatigue lives on the life-limited components. A rare emergency AD was issued for Tiger Moths following a fatal accident of a Tiger Moth in Australia where the fuselage tie rod was sub-standard; the AD resulted in all such rods being replaced.



The Red Tape Challenge and the creation of the CAA GA Unit also provided LAA Engineering with plenty of activity. The team worked extensively with the CAA on the introduction of an experimental category for prototype development flying, the introduction of the expanded SDR category and the finalising of the A8-26 requirements for the approval of Sporting Bodies. Internal CAA changes brought new technology to LAA Engineering in the form of the Permit Online system, reducing the amount of paper created by the renewal process and allowing Certificates of Validity to be despatched by e-mail direct to member's in-boxes. EASA featured in further regulatory policy activity when the team participated in an EASA working group which was developing a complete revision of CS-23 aircraft design code, with the aim of being more proportional to the needs of light aviation.

Internally the team worked to revise and improve the modification system, with the initial efforts focused on improving tracking and making the information available to members via the "My Aircraft Data" section of the LAA website. Work was undertaken to rationalise the records of past builder modifications then scan them for electronic storage and rapid access. This fitted well with the overall programme to store all records for future aircraft electronically 'from birth' rather than hold paper files.

The ever popular flight test course was run again in the autumn, with Andy Draper doing a sterling job of organising and running the course in Francis Donaldson's absence. The course ran for a week with special guest John Farley providing an interesting and engaging talk at Turweston, which was open for all members to attend.

Jon Viner continued to provide valuable support and expertise to the Boeing sponsored RAeS Build-a-Plane Schools Challenge. The programme saw two of the Rans S6 project aircraft take part in the flying display at the 2014 Farnborough Air Show, a first for all involved.

Malcolm McBride entertained and educated the membership once again during 2014 through his highly popular Safety Spot column in the monthly magazine. Malcolm was awarded the RAC Nexus prize for aviation journalism in recognition of his efforts. Francis Donaldson was also recognised for his contribution to the GA community when he was awarded with the Tissandier Trophy by the FAI for services to light aviation.

The year wasn't all plain sailing with restructuring at the CAA and major cuts in AAIB resources for accident investigation bringing their own unique challenges. The team also rallied to cope in the weeks leading up to the sad passing of Francis Donaldson's wife after a long illness, which understandably had taken much of Francis' time during the year.

We would like to welcome the new inspectors that were appointed during 2014, particularly those from the gyroplane community. We would like to thank our entire team of dedicated inspectors, test pilots and other volunteers that give their time and provide support to make the operation of LAA aircraft possible.

**Francis Donaldson**  
**Chief Engineer**

## 6. Consultation & Advocacy Report

Without a favourable regulatory environment for our passion we simply would not be able to do it; combine that with the obvious need for a network of airfields and access to airspace, extend that into freedom to fly into at least other EU countries and there is much to do to protect and enhance our interests. Recreational aviation exists on that being right for us. In recent years LAA have taken that very seriously. The introduction of EASA led to excessive and costly rules & requirements for CofA aircraft. LAA aircraft on national rules have largely escaped the airworthiness aspects though many our members fly an EASA aircraft – they need those freedoms as well.

Recognising that the Association has a duty ensure that the “right regulatory environment” exists, the LAA plays a major part directly with both government and regulators and through working with the various advocacy bodies presenting a coordinated front of wider aviation interest. Notably in UK The GA Alliance (GAA) bringing together other UK Sports & Recreational colleagues; and in Europe a federation of like LAA associations – The European Federation of Light, Experimental and Vintage Aircraft (EFLEVA) which directly and through Europe Air Sports (EAS), interfaces with EASA.

2014 saw a sea change in the attitude towards GA. In Europe the EASA GA roadmap accepts rules for commercial activity are not appropriate for recreational aircraft and we see commitment to change. Notably we see positive support for that from their new Executive Director Patrick Ky. In UK, who have very much lead on this, we see a CAA actively supporting the strategic intent of a government statement that “UK will be the best place in the world” and for the first time UK Government has just announced a specific GA Strategy. All this though is very much the “end of the beginning”. Significantly we need to see and act beyond that “beginning” and especially see progress on airspace and protection of airfields and strips.

Specifically 2104 saw what we believe are the final stages of a long awaited achievement, Night/IFR in permit aircraft. Deregulated SDR benefited a small number of members. We also saw a continuation of LAA oversight of orphan aircraft and beginnings of progress on the goal of ab-initio training in permit aircraft. Licencing has become complex with EASA; LAA took over administration of the NPPL which is important to many members and we are hopeful for some useful medical alleviations on that. Airspace continues to be a major concern for all in GA with many controversial proposals both in the pipeline and authorised; LAA play a major part in all airspace consultations by our own activity and through GAA. We also take a leadership role in a major piece of work of the Futures Airspace VFR implementation Group (FASVIG) which links to the CAA Airspace strategy and is vital to having a more appropriate approach in this area. In Europe EFLEVA is chasing some of those elusive cross border freedoms, closely monitoring and responding to EASA rules that potentially affect our interests and of course especially the all-important likely impact on our national permit to fly arrangements. We expect Annex II to remain though there are some expected changes in scope and nature and the legal status of the annex, with potential consequences which we need to follow through on. This is developing and will be a focus for 2015

**Roger Hopkinson**  
**Vice President**

## 7. Pilot Coaching Update

Jon Cooke, the LAA head of Training had another busy year running the Pilot Coaching Scheme.

We were pleased to be able to welcome three new coaches to the team, David Jones, Nick Sibley and Frank Voeten. Jon Cooke delivered an in-house Class Rating Instructor course for one of the new coaches, demonstrating the depth of capability that the scheme possesses.

The scheme helped over 20 members to renew their licence ratings and also provided type conversion courses and difference training for a further 10 members.

The scheme also ran a Class Rating Instructor seminar in September, which was open to both LAA coaches and for a small fee, other qualified Class Rating Instructors. This approach helps to keep the costs of running such courses to a minimum.

Full details of the Pilot Coaching Scheme can be found on our website at <http://lightaircraftassociation.co.uk/PCS/pcs.html>

## 8. Awards

### 2014 Rally Winners

Winner	Reg	Type	Award	Awarded For
Dudley Patterson	G-ZIRA	Z-1RA StummelFlitzer	AIR SQUADRON TROPHY	BEST PLANS BUILT AIRCRAFT
Peter Roberts	G-VOOM	Pitts S-1 Ultimate	COMMENDATION CERTIFICATE	PLANS BUILT AIRCRAFT
David Thomas	G-CCOR	Sequoia F8L Falco	COMMENDATION CERTIFICATE	PLANS BUILT AIRCRAFT
Richard Parris	G-RVRP	Vans RV-7	RAA (CANADA) TROPHY	BEST KIT BUILT AIRCRAFT
Steve Martin	G-BWOB	Luscombe 8F Silvaire	JOHN RANDALL TROPHY	BEST VINTAGE AIRCRAFT
Andrew Wood	N3064B	Cessna 195	COMMENDATION CERTIFICATE	VINTAGE AIRCRAFT
Ron Souch	G-ARTH	Piper Super Cruiser	COMMENDATION CERTIFICATE	VINTAGE AIRCRAFT
Bob Willies	G-NCUB	Piper J3C Cub	ROY MILLS TROPHY	BEST CLASSIC AIRCRAFT
David Beale	G-HEKL	Percival Mew Gull	THE POOLEY SWORD	BEST REPLICIA AIRCRAFT
Bob Willies	G-NCUB	Piper J3C Cub	JIM EMPSON TROPHY	BEST FABRIC PIPER
Marc Anstey	G-AIFZ	Auster J1N Alpha	AUSTER ALTIMETER TROPHY	BEST AUSTER
Richard Parris	G-RVRP	Vans RV-7	ANDY NOWICKI TROPHY	BEST RV
David Bremner	G-FDHB	Bristol Scout Model C	ALBERT CODLING TROPHY	BEST PART BUILT
Phil Humphrey	-	Pietenpol Air Camper	COMMENDATION CERTIFICATE	PART BUILT
Richard Teverson	-	Nicollier Menestrel II	COMMENDATION CERTIFICATE	PART BUILT
Dave Organ	G-AVXM	Campbell Cricket	MALCOLM ALLAN TROPHY	MOST MERITORIOUS ARRIVAL BY AIR
Danny Cunningham	G-FIJJ	Cessna 177	LAA AWARD	YOUNGEST PILOT
Kate Howe	G-AWJE	Tipsy Nipper	LAA AWARD	MATCHING PILOT & PLANE
Steve Kember	G-STPK	Lambert Misson M108	LAMBERT AIRCRAFT AWARD	1 <sup>st</sup> COMPLETED M108

The following trophies were not awarded:- Sywell Trophy, Tiger Club Trophy, Ken Wallis Trophy, The Wilkinson Sword, PPS Trophy, Europa Trophy.

### 2014 Service Awards

Winner	Award	Awarded For
Gordon Pritt	The Lois Parker Trophy	Distinguished service in an administrative function
Tim Rayner	Frank Hounslow Trophy	Services to LAA Engineering
Tony Young	Chris Paul Trophy	Services to the Rally
Mike Bromfield	Peter Clarke Trophy	Major contribution to flight safety
Highlands & Islands Strut	Faulkner Bryant Trophy	Most active Strut or person within the strut system.
Rowland Carson	Roderick Turner Trophy	person who has contributed most to flying for fun
Tracey Curtis-Taylor	Woodhams Trophy	Feat of navigation

## 9. Appendix A – Engineering Statistics

### Engineering Activity 2014

#### FIRST ISSUES

	2014						2013		2011-2013	
	Up to 390 kgs		391 to 499 kgs		500 Kgs & over		Totals		Cumulative	Average
	Actual	Cumul	Actual	Cumul	Actual	Cumul	Actual	Cumul		
January	0	0	1	1	7	7	8	8	3	4
February	0	0	0	1	11	18	11	19	8	11
March	0	0	0	1	6	24	6	25	17	17
April	0	0	1	2	9	33	10	35	30	28
May	0	0	0	2	8	41	8	43	43	42
June	0	0	1	3	11	52	12	55	70	60
July	0	0	3	6	14	66	17	72	81	72
August	0	0	1	7	15	81	16	88	98	89
September	1	1	2	9	9	90	12	100	113	99
October	1	2	0	9	6	96	7	107	117	105
November	1	3	0	9	8	104	9	116	123	115
December	0	3	0	9	7	111	7	123	131	121
Totals	3		9		111		123		131	121

#### RENEWALS

	2014						2013		2011-2013	
	Up to 390 kgs		391 to 499 kgs		500 Kgs & over		Totals		Cumulative	Average
	Actual	Cumul	Actual	Cumul	Actual	Cumul	Actual	Cumul		
January	7	7	16	16	56	56	79	79	62	82
February	7	14	18	34	53	109	78	157	168	180
March	16	30	35	69	115	224	166	323	298	366
April	27	57	97	166	186	410	310	633	633	642
May	28	85	99	265	208	618	335	968	971	959
June	26	111	82	347	242	860	350	1318	1273	1292
July	22	133	91	438	226	1086	339	1657	1642	1595
August	20	153	81	519	178	1264	279	1936	1958	1906
September	16	169	71	590	126	1390	213	2149	2137	2080
October	8	177	45	635	103	1493	156	2305	2302	2248
November	7	184	35	670	93	1586	135	2440	2439	2400
December	10	194	35	705	79	1665	124	2564	2530	2482
Totals	194		705		1665		2564		2530	2482

#### NEW PROJECTS REGISTERED

	2014		2013	2011-13	2014 Project Weights			
	Actual	Cumul	Cumul	Average	LW	MW	HW	HW 3+ Seats
January	11	11	8	17	2	1	8	0
February	6	17	11	23	1	0	5	0
March	9	26	18	31	1	0	8	0
April	5	31	21	35	0	1	4	0
May	5	36	23	41	1	0	4	0
June	4	40	27	45	2	0	2	0
July	5	45	30	49	0	1	4	0
August	3	48	39	53	0	0	3	0
September	1	49	53	57	0	0	1	0
October	4	53	56	64	0	1	3	0
November	6	59	61	72	0	1	4	1
December	6	65	63	76	0	0	6	0
Totals	65		63	76	7	5	52	1

## 10. Appendix A – Financial Statements

### LIGHT AIRCRAFT ASSOCIATION LIMITED

#### PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2014

	Note	2014 £	2013 £
<b>TURNOVER</b>		<b>1,210,137</b>	1,122,477
Cost of sales		<u>234,004</u>	<u>311,661</u>
<b>GROSS PROFIT</b>		<b>976,133</b>	810,816
Administrative expenses		<u>845,663</u>	<u>818,804</u>
<b>OPERATING PROFIT/(LOSS)</b>	<b>2</b>	<b>130,470</b>	(7,988)
Income from fixed asset investments	<b>4</b>	<b>26,500</b>	–
Interest receivable		<u>11,276</u>	<u>11,484</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>168,246</b>	3,496
Tax on profit on ordinary activities	<b>5</b>	<b>415</b>	(2,344)
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b><u>167,831</u></b>	<u>5,840</u>

The notes on pages 9 to 14 form part of these financial statements.

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## LIGHT AIRCRAFT ASSOCIATION LIMITED

### DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2014

	2014		2013
	£	£	£
<b>TURNOVER</b>		1,210,137	1,122,477
<b>COST OF SALES</b>			
Opening stock	5,273		13,870
Purchases	12,273		21,151
Engineering expenses	17,819		68,254
Magazine expenses	152,154		152,675
Promotional events	10,858		12,132
Advertising and marketing	17,833		20,891
Rally costs	23,067		27,961
	<u>239,277</u>		<u>316,934</u>
Closing stock	<u>(5,273)</u>		<u>(5,273)</u>
		<u>234,004</u>	<u>311,661</u>
<b>GROSS PROFIT</b>		<u>976,133</u>	<u>810,816</u>
<b>OVERHEADS</b>			
Administrative expenses		845,663	818,804
<b>OPERATING PROFIT/(LOSS)</b>		<u>130,470</u>	<u>(7,988)</u>
Income from other fixed asset investments		26,500	-
Bank interest receivable		11,276	11,484
<b>PROFIT ON ORDINARY ACTIVITIES</b>		<u>168,246</u>	<u>3,496</u>

**LIGHT AIRCRAFT ASSOCIATION LIMITED**  
**NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 DECEMBER 2014**

	2014		2013
	£	£	£
<b>ADMINISTRATIVE EXPENSES</b>			
<b>Personnel costs</b>			
Directors salaries	59,202		51,072
Salaries, National Insurance and pension costs	430,871		439,494
Contract staff costs	<u>72,387</u>		<u>55,406</u>
		<b>562,460</b>	<b>545,972</b>
<b>Establishment expenses</b>			
Rent and room hire	43,639		43,086
Buildings insurance	2,734		36,576
Repairs, renewals and maintenance	1,674		1,478
Premises expenses	<u>15,378</u>		<u>17,977</u>
		<b>63,425</b>	<b>99,117</b>
<b>General expenses</b>			
Motor and transport costs	4,455		9,078
Telephone and internet charges	5,759		2,984
Liability insurance	79,748		-
Board and volunteer expenses	10,499		26,227
Staff expenses	13,308		7,388
Postage and carriage	15,218		14,998
Printing and stationery	19,847		19,590
Computer software and support	9,816		19,275
Staff training	438		1,142
Sundry expenses	-		6,067
NC expenses	1,843		842
Fees, subscriptions and donations to external bodies	11,426		13,220
AGM/EGM expenses	360		2,040
Entertaining	282		-
Irrecoverable VAT	10,875		17,000
Legal and professional fees	5,040		3,804
Accountancy fees	1,519		-
Auditors remuneration	4,150		5,400
Depreciation	9,701		12,606
Loss on disposal of fixed assets	<u>2,001</u>		<u>-</u>
		<b>206,285</b>	<b>161,661</b>
<b>Financial costs</b>			
Bad debts	-		480
Bank charges and interest	<u>13,493</u>		<u>11,574</u>
		<b>13,493</b>	<b>12,054</b>
		<b>845,663</b>	<b>818,804</b>
<b>INTEREST RECEIVABLE</b>			
Bank interest receivable		<u>11,276</u>	<u>11,484</u>

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