



Donnelly Hamilton Brent

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

THE RONA TRUST

Company Registration No. 3650377 (England and Wales)

Charity Registration No. 313762

(THE LONDON SAILING PROJECT)

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2000



A01
COMPANIES HOUSE

*AEY50103N

0380
27/08/01

A member firm of

The UK 200 Group

PRACTISING CHARTERED ACCOUNTANTS

**THE RONA TRUST
(THE LONDON SAILING PROJECT)
INDEX**

	Page
Company Information	1
Trustees Report	2 - 4
Statement of trustees' responsibilities	5
Auditors' Report	6
Statement of Financial Activities	7
Summary income and expenditure account	8
Balance Sheet	9
Notes to the Financial Statements	10 - 16

THE RONA TRUST

(THE LONDON SAILING PROJECT)

OPERATIONAL ARM

INFORMATION

The London Sailing Project was started by the Right Honourable Derick Viscount Amory as a private charitable venture in 1960, and formalised as a Charitable Settlement on 1 July 1961. The Rona Trust was registered as a charity (No: 313762) on 1 December 1966. On the 1st November 1998 the Trust commenced to operate as a company limited by guarantee.

Address of Charity	Universal Shipyard Crableck Lane Sarisbury Green Southampton SO31 7ZN
Telephone	(01489) 885098
Vessels run by the Charity	Rona II Donald Searle Helen Mary R Frigate of Cowes 3 Motor Tenders
Secretary	Paul Bishop
Trustees	Sir Ian Amory Bt. (Chairman) David Edwards (retired during 2000) John Hamilton OBE Alan Richardson William Whitehouse-Vaux Captain Peter Archer Chris Wolley MBE Andrew Searle
Bankers	Lloyds TSB Bank plc Fareham Business Centre 43 West Street Fareham Hampshire PO16 0BE The Royal Bank of Scotland 5 - 10 Great Tower Street London EC3P 3HX
Auditors	Donnelly Hamilton Brent 5 Spring Garden Lane Gosport Hampshire PO12 1HY

**THE RONA TRUST
(THE LONDON SAILING PROJECT)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2000**

OBJECTIVES

The main objective of the Rona Trust (London Sailing Project) is to provide opportunities, through sail training, for young men to develop a sense of responsibility, resourcefulness and teamwork, which will help them throughout their lives.

To achieve this the Trust operates a fleet of three purpose built sail training ketches; Rona II (68ft LOA – 21 berths), Donald Searle (75ft – 20 berths) and Helen Mary R (57ft – 16 berths). In these we take 14, 13 and 10 trainees respectively, generally on six-day sail training voyages (STVs) from the River Hamble. These voyages are manned by appropriately experienced and qualified volunteer skippers and afterguard who pay the same voyage fee as the trainees.

The trainees vary in age between 14 and 25 and come from many sources but the recruitment policy is to select, as far as possible, those who would not otherwise have the opportunity to experience the benefits of sail training. All trainees are assessed and those who give of their best receive an Amory Award (or Scott Award for those under 16). Each year one yacht is entered in a Tall Ships' Race or other longer expedition, which is manned by selected Amory Award holders. Those trainees who show leadership potential are invited to attend a watch leader selection weekend, which is the first step on the afterguard promotional ladder.

The Trust employs a small number of staff to administer the project and maintain the yachts. All volunteer afterguard also help with the yacht maintenance each year.

New Trustees are appointed by the existing Trustees.

REVIEW OF THE 2000 SEASON

GENERAL

During 2000 around 1700 people sailed with the Rona Trust (London Sailing Project) during a full season, which started in March and finished in November. During the academic holiday periods, Donald Searle completed twelve cross channel STVs for young men between 16 and 19 years and four STVs, for the 14 – 15 age group. Helen Mary R completed sixteen STVs for the 14 – 16 age group.

Rona II successfully completed the 2000 Trans-Atlantic Tall Ships' Race sailing around 9,000 miles visiting Southampton, Cadiz, Bermuda, Charleston, Annapolis, New York, Boston, Halifax and Amsterdam. This event was split into five separate legs of between three and five weeks allowing a total of 115 people, of which 90 were aged between 16 and 25, to participate in LSP 2000. The crews collected three second and two third prizes in their class.

To ensure that this event did not detract from the main aims of the Trust, the 60-foot schooner 'Ocean Venture' was chartered to cover an additional eight STVs during the summer. In total, 498 trainees sailed during the STV and Tall Ships' Race programme achieving 93% capacity. The standard voyage fee for a six-day voyage was £60 including coach travel from London. The Trust remains the lowest cost provider of sail training voyages in the UK, thus fulfilling our Founder's vision of making offshore sailing as widely available as possible.

In addition, thirty-seven mixed special voyages of various lengths were completed. These included voyages for the visually impaired, deaf, deaf and blind and for those with severe learning difficulties. The Trust continued to work with RYA Sailability with the recruitment and development of its disabled sailing programme and is probably the second largest provider of special needs offshore sailing in the UK. Special voyages for schools, all female crews, youth groups and youth leaders were also carried out as well as some fundraising voyages.

**THE RONA TRUST
(THE LONDON SAILING PROJECT)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2000**

TRAINING

A comprehensive training programme was provided for our volunteer afterguard, which included the annual familiarisation voyages, RYA Diesel Engine courses, RYA Radar courses and First Aid courses.

A small training yacht (Frigate of Cowes) was purchased to provide affordable and accessible training for our volunteer afterguard. This 32 foot Westerly Fulmar was re-commissioned at the end of June and ran a programme of RYA Day Skipper and Coastal Skipper courses. It also provided more general training and has already helped raise the standards of seamanship in our organisation. We are most grateful to the UKSA for making this possible by providing a large donation for this purpose.

DONATIONS

As well as the core funding from the Amory and Searle Trusts, we were grateful to receive support from the Camelia Botnar Foundation, the Saddlers' Company and the Leathersellers' Company.

In addition we are grateful to the many other Trusts, companies and individuals who made donations, or who gave support in other ways, to the LSP 2000 Tall Ships' Race campaign.

PROJECT MEMBERS

The Trustees are grateful to the 381 active volunteers who continued to support the Trust so well during 2000. There were 64 skippers, 53 mates, 133 watch officers and supernumeraries and 131 watch leaders. At the end of the season 3 mates were invited to become Helen Mary R skippers and 4 Helen Mary R skippers were promoted to 'big boat' skippers. 2 watch officers were promoted to mate, 10 supernumeraries to watch officers and 5 watch leaders to watch officer. 35 trainees successfully completed the watch leader selection weekend, which will provide them with an opportunity to become qualified and progress as afterguard members. Well over 50% of our skippers started this way.

TRUSTEES

David Edwards retired during 2000 having been a Trustee since 1981. The Trust has greatly benefited from his knowledge, experience and enthusiasm over the years and the trustees from his wise counsel and friendship.

REVIEW OF FINANCIAL POSITION

The accounts show the split between the operational arm (The London Sailing Project) and the investment arm (The Rona Trust) as the Trustees feel that this is more informative.

These accounts have been prepared in accordance with the requirements of the Statement of Recommended Practice 2 – Accounting by Charities.

London Sailing Project

The 2000 accounts show an increase in the amount of income to the Project of some £178,853. Of this £176,184 was income directly attributable to the LSP 2000 fundraising. The actual increase in income received by the Operational Arm is £37,000.

**THE RONA TRUST
(THE LONDON SAILING PROJECT)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2000**

Direct charitable expenditure increased, again as a result of LSP 2000. This increase was £97,000, made up of £120,000 attributable to LSP 2000 but the operational arm's expenditure was reduced by some £25,000, which was accounted for mainly by a lower level of boat repairs required this year.

The overall operational result for the year, including LSP 2000, was an excess of income over expenditure of £7,050 compared with an excess of £13,389 in 1999. This is after deducting the transfer of the £33,000 spent on Frigate of Cowes which was transferred into the Investment Arm of the Trust.

Rona Trust

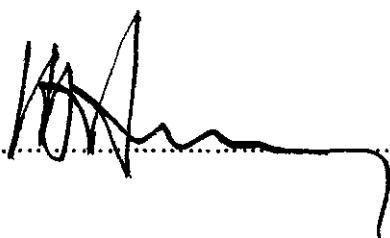
The proceeds of disposal of Rona 1 continue to be invested by London stockbrokers in the Stockmarket. The difference between cost and market value for each year is shown in Note 9 to the accounts.

The increase in market value of the investments together with dividends and deposit interest showed a surplus of £8,288 for the year, compared with a surplus of £3,855 in 1999.

The major assets of the Rona Trust, the yachts, are shown at their valuation in 1999. Also included this year is the new Frigate of Cowes training yacht, which was purchased during the year for £33,583 including some refit costs.

AUDITORS

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Donnelly Hamilton Brent be reappointed as auditors of the company will be put to the Annual General Meeting.


.....

Date : 31.5.01

Peter Richer
.....

Date : 1.6.01

Signed on behalf of the Trustees

**THE RONA TRUST
(THE LONDON SAILING PROJECT)
STATEMENT OF TRUSTEE'S RESPONSIBILITIES
FOR THE YEAR ENDED 31 OCTOBER 2000**

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the charitable company's state of affairs at the end of the year and of its income and expenditure for that period.

In preparing those accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 1985. 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.

**THE RONA TRUST
(THE LONDON SAILING PROJECT)
AUDITORS' REPORT
TO THE SHAREHOLDERS OF THE RONA TRUST**

We have audited the financial statements on pages 7 to 16 which have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets) and the accounting policies set out on page 10.

Respective responsibilities of trustees and auditors

As described on page 5 the trustees, who are also the directors of the company for the purpose of company law, are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the accounts, 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 accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming an opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the financial statements give a true and fair view of the charitable company's state of affairs as at 31 October 2000 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Donnelly Hamilton Brent

Donnelly Hamilton Brent

Chartered Accountants

Registered Auditor

A member firm of

The UK 200 Group

Practising Chartered Accountants

4th June 2001

5 Spring Garden Lane
Gosport
Hampshire
PO12 1HY

THE RONA TRUST
(THE LONDON SAILING PROJECT)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2000

		Operational Fund	Investment Fund	2000 Total	1999 Total
INCOMING RESOURCES					
Donations	2	243,743	-	243,743	174,620
Other income	3	190,985	-	190,985	82,687
Investment income	4	2,002	2,563	4,565	2,808
TOTAL INCOMING RESOURCES		<u>436,730</u>	<u>2,563</u>	<u>439,293</u>	<u>260,115</u>
RESOURCES EXPENDED					
Direct charitable expenditure	5	278,332	-	278,332	181,194
Management and administration of the charity	6	117,765	-	117,765	64,053
TOTAL RESOURCES EXPENDED		<u>396,097</u>	<u>-</u>	<u>396,097</u>	<u>245,247</u>
NET INCOMING / (OUTGOING)					
RESOURCES FOR THE YEAR		40,633	2,563	43,196	14,868
Transfer between funds		(33,583)	33,583	-	-
Unrealised profit on investment assets		-	6,044	6,044	1,378
Revaluation of yachts reserve		-	-	-	(30,681)
NET MOVEMENT IN FUNDS		<u>7,050</u>	<u>42,190</u>	<u>49,240</u>	<u>(14,435)</u>
Fund balances brought forward 1 November 1999		<u>73,649</u>	<u>454,094</u>	<u>527,743</u>	<u>542,177</u>
FUND BALANCES CARRIED FORWARD					
31 October 2000	11	<u>80,699</u>	<u>496,284</u>	<u>576,983</u>	<u>527,742</u>

**THE RONA TRUST
(THE LONDON SAILING PROJECT)
SUMMARY INCOME AND EXPENDITURE ACCOCUNT
FOR THE YEAR ENDED 31 OCTOBER 2000**

	2000	1999
	£	£
Gross income from charitable operations	439,293	257,877
Total expenditure	<u>(396,097)</u>	<u>(245,247)</u>
Net income for the period	<u><u>43,196</u></u>	<u><u>12,630</u></u>

The notes on pages 10 to 16 form part of these financial statements.

THE RONA TRUST
(THE LONDON SAILING PROJECT)
BALANCE SHEET
AS AT 31 OCTOBER 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Yachts	7		423,583		390,000
Other fixed assets	8		16,039		17,952
			<u>439,622</u>		<u>407,952</u>
Investments	9		71,473		63,185
			<u>511,095</u>		<u>471,137</u>
Current assets					
Stocks		402		213	
Debtors	10	30,171		17,471	
Cash at bank and in hand		57,608		45,260	
		<u>88,181</u>		<u>62,944</u>	
Creditors: amounts falling due within one year	12	(22,293)		(6,339)	
		<u></u>		<u></u>	
Net current assets			<u>65,888</u>		<u>56,605</u>
Total net assets			<u><u>£576,983</u></u>		<u><u>£527,742</u></u>
Capital Account	11				
Operational fund			80,699		73,648
Investment fund					
Yachts		423,583		390,000	
Investments		<u>72,701</u>		<u>64,094</u>	
			<u>496,284</u>		<u>454,094</u>
Reserves carried forward			<u><u>£576,983</u></u>		<u><u>£527,742</u></u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements for the year ended 31 October 2000 were approved by the Trustees

Signed  Trustee

Date 31.10.01

Signed Peter Picher Trustee

Date 1.6.01

The notes on pages 10 to 16 form part of these financial statements.

**THE RONA TRUST
(THE LONDON SAILING PROJECT)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2000**

1 Accounting policies

1.1 Basis of preparation

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities.

The accounts have been prepared in accordance with the Statement of Recommended Practice - Accounting by Charities.

1.2 Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

Trading income is shown net of related expenses as this better reflects the contribution of these activities to the charity.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.3 Resources expended

Management and administration expenses reflect central establishment costs.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Yachts	No depreciation
Motor boats	10% straight line
Computers	33% straight line
Motor vehicles	20% straight line

1.5 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Investments

Fixed asset investments are stated at market value.
Current asset investments are stated at market value.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Total Funds

All the charity's funds are unrestricted, but the trustees wish to show the split between the operational arm of the charity (London Sailing Project) and the investment arm (Rona Trust).

THE RONA TRUST
(THE LONDON SAILING PROJECT)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2000

2	Donations	2000	1999
		£	£
	Viscount Amory Charitable Trust	67,400	67,500
	Searle Trust	51,457	51,457
	Saddlers Company	1,500	-
	Leathersellers Company	5,000	5,000
	Computer equipment donated	3,000	-
	Camelia Botnar Foundation	10,000	-
	Garfield Weston Trust	-	3,000
	UK Sailing Academy	35,000	-
	Primrose Trust	-	5,000
	C A F Edwards	-	2,200
	Bainton Foundation	1,000	1,000
	Measham Leasing	750	1,040
	Sundry donations	7,846	5,506
	LSP 2000 Mobil Shipping Company	-	600
	LSP 2000 Sundry donations	33,290	32,317
	LSP 2000 Sports and Art Foundation	27,500	-
		<u>£243,743</u>	<u>£174,620</u>
3	Other income	2000	1999
		£	£
	Crew fees	74,548	72,296
	Race income	-	5,550
	Frigate income	1,870	-
	Courses	780	1,947
	Sale of souvenirs	345	1,394
	LSP 2000 Voyage fees	113,442	1,500
		<u>£190,985</u>	<u>£82,687</u>

THE RONA TRUST
(THE LONDON SAILING PROJECT)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2000

4	Investment Fund Income	2000	1999
		£	£
	Bank interest received	19	62
	Income from listed investments	2,544	2,176
		<u>£2,563</u>	<u>£2,238</u>
		<u><u>£2,563</u></u>	<u><u>£2,238</u></u>
	Operational Arm - Other Income	2000	1999
		£	£
	LSP 2000 Bank interest	1,952	261
	Bank deposit interest	50	309
		<u>£2,002</u>	<u>£570</u>
		<u><u>£2,002</u></u>	<u><u>£570</u></u>
5	Direct charitable expenditure	2000	1999
		£	£
	Boat repairs and maintenance	28,893	49,959
	Food and voyage expenses	26,958	30,803
	Fuel and berthing expenses	11,360	9,572
	Race expenses	-	1,806
	Crew travel expenses	7,440	7,080
	Purchases of souvenirs	173	465
	Wages	53,899	51,255
	Insurance	17,527	18,178
	Depreciation	1,450	1,450
	LSP 2000 Miscellaneous expenses	3,050	591
	LSP 2000 Boat maintenance and repair	89,516	10,035
	LSP 2000 Charter Yacht	16,000	-
	LSP 2000 Fuel and berthing	1,443	-
	LSP 2000 Food and voyage expenses	11,895	-
	LSP 2000 Insurance	8,728	-
		<u>278,332</u>	<u>181,194</u>
		<u><u>278,332</u></u>	<u><u>181,194</u></u>

THE RONA TRUST
(THE LONDON SAILING PROJECT)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2000

6 Management and Administration Expenditure	2000	1999
	£	£
Wages and salaries	37,046	34,675
Rent, rates and service charge	4,500	6,003
Office running expenses	5,094	5,403
Insurance	-	375
Equipment repairs and maintenance	240	44
Postage and stationery	1,116	1,206
Motor and travel expenses	3,687	3,213
Accountancy	2,599	2,398
Audit	1,000	1,000
Bank charges and interest	27	33
Courses and training	1,491	3,464
Miscellaneous and fundraising	2,576	2,415
Depreciation	5,006	3,508
(Profit)/loss on sale of Fixed Assets	-	(149)
LSP 2000 Miscellaneous expenses	6,303	465
LSP 2000 Travelling expenses	46,255	-
LSP 2000 Accountancy	825	-
	<u>£117,765</u>	<u>£64,053</u>

No employee earned £40,000 or more.

The average number of employees analysed by function was:

	2000	1999
	£	£
Administration	2	2
Maintenance	3	3
	<u>5</u>	<u>5</u>

No Trustees are reimbursed for expenses in their position as Trustees.

THE RONA TRUST
(THE LONDON SAILING PROJECT)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2000

7 Fixed assets - Yachts

	Donald Searle	Helen Mary	Rona 11	Frigate of Cowes	Total
	£	£	£	£	£
Valuation					
At 1 November 1999	120,000	85,000	185,000	-	390,000
Additions at cost	-	-	-	33,583	33,583
Net book value					
At 31 October 2000	120,000	85,000	185,000	33,583	423,583
Net book value					
At 31 October 1999	120,000	85,000	185,000	-	390,000

The three large yachts were revalued by John Winterbotham and Partners, International Marine Surveyors, on the 8th November 1999.

8 Other fixed assets

	Office Rovacabins	Motor Tenders	Computer	Motor Vehicles	Total
	£	£	£	£	£
Cost or valuation					
At 1 November 1999	9,493	14,500	12,843	9,597	46,433
Additions	-	-	4,544	-	4,544
Disposals	-	-	(10,000)	-	(10,000)
At 31 October 2000	9,493	14,500	7,387	9,597	40,977
Depreciation					
At 1 November 1999	2,844	11,600	12,118	1,920	28,482
Charge for the year	947	1,450	2,140	1,919	6,456
Depreciation on disposal	-	-	(10,000)	-	(10,000)
At 31 October 2000	3,791	13,050	4,258	3,839	24,938
Net book value					
At 31 October 2000	5,702	1,450	3,129	5,758	16,039
At 31 October 1999	6,649	2,900	725	7,677	17,951

THE RONA TRUST
(THE LONDON SAILING PROJECT)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2000

9 Investments	2000	1999
	£	£
Quoted investments brought forward		
Market value at 1 November 1999	63,185	59,729
Additions	2,244	4,168
Net realised/unrealised investment profit	6,044	(712)
	<u> </u>	<u> </u>
Market value at 31 October 2000	<u>£71,473</u>	<u>£63,185</u>
	<u> </u>	<u> </u>
Historical cost as at 31 October 2000	<u>£54,694</u>	<u>£52,529</u>
	<u> </u>	<u> </u>

10 Debtors	2000	1999
	£	£
Other debtors	8,927	3,494
Tax refund due	2,556	909
VAT repayment due	7,230	2,593
Prepayments	11,458	10,475
	<u> </u>	<u> </u>
	<u>30,171</u>	<u>17,471</u>
	<u> </u>	<u> </u>

11 Analysis of net assets between funds	Investment Fund	Operational Fund	Total
Fixed Assets			
Yachts	423,583	-	423,583
Offices	-	5,702	5,702
Motor Tenders	-	1,450	1,450
Computers	-	3,129	6,871
Motor Vehicles	-	5,758	5,758
	<u>423,583</u>	<u>16,039</u>	<u>439,622</u>
Investments	71,473	-	71,473
Net Current Assets	1,228	64,660	65,888
	<u>£496,284</u>	<u>£80,699</u>	<u>£576,983</u>
	<u> </u>	<u> </u>	<u> </u>

THE RONA TRUST
(THE LONDON SAILING PROJECT)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2000

12 Creditors: amounts falling due within one year	2000 £	1999 £
Other creditors	3,193	2,529
Accruals	19,100	3,810
	<u>22,293</u>	<u>6,339</u>