



Start Strong Limited
Director's Report & Financial Statements
Year Ended 31st December 2009

CRO Number - 469914

Start Strong Limited

Directors' Report & Financial Statements

(Company limited by guarantee and not having a share capital)

Year Ended 31 December 2009

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Directors and Other Information

Directors

Irene Gunning
Orla Tuohy
Karen McDonnell
Norah Gibbons
Teresa Heeney
Noirin Coghlan
Denise McCormilla

Secretary

Ciairin de Buis

Company Number

469914

Auditors

TD Fitzpatrick Certified Public Accountants & Registered Auditors
77 Merrion Square
Dublin 2

Bankers

Bank of Ireland
College Green
Dublin 2

Solicitors

Barry J Rafferty Solicitors
77 Sir John Rogersons Quay
Dublin 2

Registered Office

3rd Floor, 7 Exchange Place
IFSC
Dublin 1



Directors' Report

Structure & Governance

Start Strong is a company limited by guarantee and does not have share capital. It is governed by a memorandum and articles of association. It was incorporated originally as the Irish Childcare Policy Network (ICPN) under the Companies Acts 1963 to 2006 on 21st April 2009. The Irish Childcare Policy Network was formed, as an alliance of organisations and individuals in 2004.

On Tuesday 17th November 2009 the name was changed to Start Strong Limited, by a Special Resolution of the company and with approval of the Registrar of Companies.

Organisation

Start Strong is a non-profit campaigning organisation, with a voluntary Board of non-executive Directors and three full-time staff, comprising of a Director (who also serves the Board as Company Secretary), a Research & Policy Officer and an Administrator.

In addition, Start Strong has a Finance sub-committee, a HR sub-committee and a Research Advisory Group.

Start Strong Board Members, 2009
Noirín Coghlan (Ballymum Whitehall Area Partnership)
Norah Gibbons (Barnardos)
Irene Gunning (Irish Preschool and Play Association)
Teresa Heeney (National Children's Nurseries Association)
Denise McCormilla (Border Counties Childcare Network) (Chairperson)
Karen McDonnell (Cork County Childcare Committee)
Orla Tuohy (Lifestart)



Start Strong Staff
Ciairín de Buis (Director, and Company Secretary)
Toby Wolfe (Policy & Research Officer)
Anne Ryan-Hanafin* (Administrator) *Anne Ryan-Hanafin left the company in December 2009.

The purpose of the Research Advisory Group is to develop the research strategy of Start Strong consistent with its mission and strategic plan and within the terms of its contracts with its funders. It reports regularly to the board of Start Strong.

Start Strong Research Advisory Group, Membership 2009.
Tony Crooks, Chairperson (Start Strong)
John Bennett
Carmel Brennan (Irish Preschool Play Association)
Sarah Craig (Health Research Board)
Sarah Cullinan (Pobal)
Ciairín de Buis (Start Strong)
Kate Goddard (Daycare Trust, UK)
Irene Gunning (Irish Preschool Play Association)
Michelle Hart (Border Counties Childcare Network)
Nóirín Hayes (Dublin Institute of Technology)
Denise McCormilla (Border Counties Childcare Network)
Toby Wolfe (Start Strong)



Funding

Start Strong is funded mainly by The Atlantic Philanthropies, and also receives grants from the Katherine Howard Foundation and the Irish Youth Foundation.

Please see Note 2 to The Financial Statements for more details.

Objectives

Start Strong is committed to advancing high quality care and education as a right for all young children in Ireland. Our advocacy is built on clear evidence of the benefits this brings for children, for the economy and for society.

Our vision is that all children in Ireland are valued and supported through quality care and education.

Our mission is to promote informed policy development and increased investment in early care and education.

Our Main Strategic Objectives are:

Key Strategic Aim - Children 2020 –

Start Strong will work to achieve a 10-year national plan (Children 2020) that will secure the policies, supports and investment required for the provision of a comprehensive and sustainable early care and education system in Ireland.

High quality, affordable care and education in children's early years matters for children's development, for future economic growth, and for a fairer and more equitable society. There is a large body of evidence that demonstrates the importance of public investment in young children and family supports as well as the significant benefits of prevention and early intervention.

Supporting Strategic Aims:

Early care and education now – sustaining progress in difficult times.

Start Strong will provide ongoing analysis of early care and education policies and campaign for the most effective use of existing resources. The pressures on public and personal spending as a result of the economic crisis require smart decisions to ensure that long-term recovery is realised. Despite a reduction in exchequer finance, early care and education is an essential investment, which will deliver tangible benefits for children, the economy and society.

Making children's early care and education matter – advocating for change.

Start Strong will work to raise awareness and deepen understanding of the benefits, components and resources necessary for children's early care and education, to achieve sustainable and progressive long-term planning. A deeper understanding is needed of the concepts of early care and education and its



importance for our children, our economy and our society.

Enhancing understanding and support for early care and education through research.

Start Strong will develop and implement a research strategy to carry out, encourage and utilise research which will inform the development of children's early care and education in Ireland. Start Strong will ensure that its policy recommendations are evidence-based, and will develop a research programme to support its advocacy and campaign work.

Building and maintaining Start Strong as a credible, professional advocacy body.

Start Strong will establish and sustain an organisation capable of achieving its aims and objectives by adopting and implementing best practice in all aspects of governance and management. As a new organisation, the right building blocks are essential to ensure Start Strong develops robust organisational foundations enabling it to achieve its objectives.

Overview 2009 and Future Projects

At the start of 2009 ICPN was in the exciting position of having achieved significant funding from the Atlantic Philanthropies, and was planning its development. Since then we have become Start Strong, undertaken considerable work and made significant progress.

- The launch of Start Strong in November 2009 included the publication of three papers and the launch of our new website. The launch was very successful and has had some media coverage. Children 2020 is beginning to be recognised, as a concept and campaign.
- During 2009 Start Strong engaged in significant work around two national budgets. The budget in April saw the introduction of the free pre-school year scheme and media coverage of our response.
- We have further developed our links with a range of individuals and organisations, highlighting the importance and significance of early care and education. We have also completed submissions to the OMCYA regarding the Workforce Development Plan and NESF regarding Childhood Literacy.
- 2009 saw the drafting of the case-studies arising out of the framework completed by the Centre for Research and Early Childhood (CREC). A subsequent research round-table drew on this research, and informed the development of our revised research programme which will focus on providing a robust basis for our advocacy activities and include a strong economic element.
- Inevitably, significant time and energy was given to the professionalisation of the organisation. Significant time has been spent strengthening the organisations capacity and structures. Start Strong has also been represented at a very wide range of events, conferences and seminars.



2010 will see a number of key projects for Start Strong. Our revised research project will provide a sound basis for our advocacy and campaigning work. The initial consultation phase of the research will provide the opportunity to engage in some advocacy work highlighting the importance of early care and education, the need for Children 2020 and that we are undertaking considerable work to ensure what we are advocating is evidence-based and firmly grounded. Arising out of this, we can then engage in similar advocacy work when we have an initial document from this phase of the research, this time highlighting that we will be engaging in economic research; not only costing proposals which will be contained in Children 2020, but also undertaking a cost-benefit analysis.

Throughout this process we will also be engaging with key decision makers and influencers, seeking to ensure that not only are they aware of Start Strong and Children 2020, but that they also support the concept of a national plan. We will use all appropriate communications methods, including innovative publication and communication mechanisms (such as video and youtube) to try and ensure that not only is our message promoting and highlighting the significance of early care and education, but that it is accessible and informative. However, regardless of the method used to promote our message, all of our work will be grounded in research and evidence.

Our ongoing work will include building and strengthening relationships with other organisations and individuals in the area, who are also policy influencers. Where possible, we will work in partnership with them trying to ensure that Start Strong is recognised as the lead organisation for early care and education policy issues.



Statement of Directors Responsibilities

Post Balance Sheet

There have being no significant events effecting the company since the balance sheet date.

Political Donations

The company did not make any political donations during the year ended 31 December 2009.

Books of Account

The measures taken by the Directors to ensure compliance with the requirements of Section 202, Companies Act, 1990, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel and appropriate expertise and the provision of adequate resources to the financial function. The books of account are located at the company's registered office; 3rd Floor, 7 Exchange Place, IFSC, Dublin 1.

Auditors

The auditors TD Fitzpatrick Certified Public Accountants have expressed their willingness to continue in office in accordance with Section 160(2) of the Companies Act, 1963.

Statement of Directors' Responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland, including the accounting standards issued by the Accounting Standards Board and published by the Institute of Certified Public Accountants in Ireland.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that they have complied with the above requirements in preparing the financial statements. The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2009. 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 Directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising the Companies Acts 1963 to 2009 and all Regulations to be construed as one with those Acts. They are responsible for ensuring that the company otherwise complies with the provisions of those Acts relating to financial statements in so far as they are applicable to the company.

The Directors 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.

Where financial statements are to be published on the web, the Directors are responsible for the



maintenance and integrity of the corporate and financial information included on the company's website.

In relation to the financial statements as set out on pages 14 to 21:

- i) The Directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. The Financial Statements have been prepared on the going concern basis on the grounds that the company will continue in business.
- ii) The Directors confirm that they have made available to TD Fitzpatrick Certified Public Accountants, all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- iii) The Directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31 December 2009.
- iv) The Directors are also responsible under company law for securing the company's compliance with its relevant obligations, as defined in the Companies (Auditing and Accounting) Act 2003, and for preparing an annual Directors report setting out specified matters. Those matters include statements describing the company's policies regarding compliance with its relevant obligations and confirming that the Directors have reviewed the effectiveness of procedures to provide reasonable endeavours have been used to secure compliance during the year to which the report relates.

Taxation Status

So far as the directors are aware, the company is a close company within the meaning of the Corporation Tax Act, 1976.

Signed on behalf of the Board:

.....)
)
) Directors
)
)

Date:

On behalf of the board

**Director
DATE**

Director



Independent Auditors Report to the Members of Start Strong Limited

For the year ended 31 December 2009

We have audited the financial statements of Start Strong Limited for the year ended 31 December 2009, which comprises of the Profit and Loss Account, the Balance Sheet, and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members as a body in accordance with Section 193 of the Companies Acts, 1990. Our audit work has been undertaken so that we might state to the company's members those matters that we are required to state to them in the audit report 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 or the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland, Institute of Certified Public Accountants, Association of Chartered Certified Accountants and the Institute of Incorporated Public Accountants.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland) promulgated by the Auditing Practices Board (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with Generally Accepted Accounting Practice and are properly prepared in accordance with the Companies Acts, 1963 to 2009.

We also report to you whether in our opinion;

- i) proper books of account have been kept by the company;
- ii) whether, at the balance sheet date, there exists a financial situation requiring the convening of an extraordinary general meeting of the company;
- iii) whether the information given in the Directors' Report is consistent with the financial statements.

In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the Balance Sheet and Profit and Loss are in agreement with the books of account.

Respective responsibilities of directors and auditors (cont'd)

We also report to you, in our opinion, any information specified by law regarding directors' remuneration and



directors' transactions are not given, and where practicable, include such information in our report.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement 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 directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company'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.

We have undertaken the audit in accordance with the requirements of the APB Ethical Standards – Provisions Available to Small Entities under the circumstances set out in Note 22 to the financial statements.

Opinion

In our opinion the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 31 December 2009 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Acts 1963 to 2009.

We have obtained all the information and explanations we consider necessary for the purpose of our audit. In our opinion, the company has kept proper books of account. The company's financial statements are in agreement with the books of account.

In our opinion, the information given in the Directors' Report is consistent with the financial statements.

The net assets of the company, as stated in the balance sheet are more than half of the amount of its liabilities and, in our opinion, on that basis there did not exist at 31 December 2009 a financial situation which, under section 40(1) of the Companies (Amendment) Act 1983, would require the convening of an extraordinary general meeting of the company.

TD Fitzpatrick Certified Public Accountants & Registered Auditors
77 Merrion Square
Dublin 2

DATE:



Statement of Accounting Policies

The significant accounting policies adopted by the Company are as follows:

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention and comply with the financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Certified Public Accountants in Ireland and the Companies Acts 1963 to 2009.

Consolidation

The company and its subsidiaries combined meet the size exemption criteria for a group and the company is therefore exempt from the requirement to prepare consolidated financial statements by virtue of Regulation 7 of the European Communities (Companies: Group Accounts) Regulations, 1992. Consequently, these financial statements deal with the results of the company as a single entity.

Cash Flow Statement

The company meets the size criteria for a small company set by the Companies (Amendment) Act, 1986 and therefore, in accordance with FRS 1: Cash Flow Statements, the company is not required to prepare a cash flow statement.

However, the board has decided to include a cash flow statement to ensure transparency in the presentation of the annual report, accordingly the cash flow statement is presented on page 18 of the financial statements.

Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

The company undertakes a review for impairment of a fixed asset if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. To the extent that the carrying amount exceeds the recoverable amount, that is the higher of net realisable value and value in use, the fixed asset is written down to its recoverable amount. The value in use of fixed assets is determined from estimated discounted future net cash flows.

Depreciation

Depreciation is calculated in order to write off the cost of tangible fixed assets over their estimated useful lives as follows:

Office equipment	12.5% on cost
Furniture & Fittings	12.5% on cost



Statement of Accounting Policies contd....

Other Services Provided by the Auditors

In common with many other businesses of our size and nature, we use our auditors to prepare and submit returns to the tax authorities, companies' registration office and assist with the preparation of the financial statements

Foreign Currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transactions or at a contracted rate. The resulting monetary assets and liabilities are translated at the balance sheet rate or the contracted rate and the exchange differences are dealt with in the profit and loss account.

Taxation

No charge to taxation arises due to the company's exemption of tax. Irrevocable Value Added Tax is expensed as incurred.

Pensions

Pension benefits are met by payments to a defined contribution pension fund. Contributions are charged to the profit and loss in the year in which they fall due.



START STRONG LIMITED
31 DECEMBER 2009
Profit and Loss Account

	Notes	31-Dec-09 €
Funding	2	440,011
Administrative expenses	13	<u>-345,734</u>
Operating (Loss)/Profit	3	94,277
Interest receivable and similar income	4	0
Interest payable and similar charges	5	<u>-156</u>
Surplus/(Deficit) for the year		94,121
Retained Surplus/(Deficit) brought forward		0
		<hr/>
Retained Surplus/(Deficit) carried forward		<u>0</u>

There are no recognised gains or losses other than the surplus or deficit shown for the above financial year.

We have relied on specified exemptions contained in Sections 10 and 12 of the Companies (Amendment) Act, 1986 on the grounds that the company is entitled to the benefit of those exemptions as a medium company.

The financial statements were approved by the Board on and signed on its behalf by :

Director

Director



START STRONG LIMITED			
31 DECEMBER 2009			
Balance Sheet			
			31-Dec-09
Fixed Assets	Notes	€	€
Tangible assets	7		17,472
Current Assets			
Debtors	8	556	
Cash at bank and in hand		135,597	
		136,153	
Creditors: amounts falling due within one year	9	-59,504	
Net Current Assets			76,649
Total Assets Less Current Liabilities			94,121
Creditors: amounts falling due after more than one year	10		0
Net (Liabilities)/Assets			94,121
Capital and Reserves			
Profit and loss account	11		94,121
			94,121
We have relied on specified exemptions contained in Sections 10 and 12 of the Companies (Amendment) Act, 1986 on the grounds that the company is entitled to the benefit of those exemptions as a medium company.			
(a)	"that the company is availing itself of the exemption ²⁶ provided for by Part III of the Companies (Amendment) No 2 Act 1999		
(b)	"that the company satisfies the conditions specified in section 32 of the 1999 Act (as amended by section 53 of the Companies (Auditing and Accounting) Act 2003 and amended by section 9 Investment Funds Companies and Miscellaneous Provisions Act 2006"		
(c)	"that the shareholders of the company have not served a notice on the company under section 33(1) in accordance with section 33(2) of the 1999 Act		
(d)	"an acknowledgment by the directors "of the company's obligations under the Companies Acts 1963-2006, to keep proper books of account and prepare accounts which give a true and fair view of the state of affairs of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of those Acts relating to accounts so far as they are applicable to the company"		
The financial statements were approved by the Board on and signed on its behalf by :			
<hr/>		<hr/>	
Director			Director



START STRONG LIMITED	
Notes to the Financial Statements	
For the year ended 31 December 2009	
2 Funding	31-Dec-09
Funding for the year is set out below;	€
By Organisation	
The Atlantic Philanthropies	359,670
Katharine Howard Foundation	10,000
Irish Youth Foundation	0
Other	70,341
	440,011
Prior to the incorporation of the company, the Irish Childcare & Policy Network, as it was known, received the following funding;	
The Atlantic Philanthropies	73,330
Katharine Howard Foundation	12,000
Irish Youth Foundation	10,000
CT Ireland Fund	5,000
	100,330
After administration and related costs, the surplus of this funding €70,341, is shown as Other.	
3 Operating (Loss)/Profit	2009
	€
Operating Surplus/(Deficit) is stated after charging :	
Depreciation of tangible assets	646
	646
4 Interest Receivable and Similar Income	2009
	€
Bank interest	0
Other interest	0
	0
5 Interest Payable and Similar Charges	2009
	€
Bank Interest & Charges	156
On bank loans and overdrafts	0
	156



START STRONG LIMITED			
Notes to the Financial Statements			
For the year ended 31 December 2009			
6a Employees			
Number of employees			2009
The average number of employees (including the directors) during the year was :			Number
Management			1
Policy Officer			1
Administration			1
			3
All employees commenced in March 2009.			
6b Employment costs			
			2009
			€
Wages and salaries			126,406
Social welfare costs			13,588
Pension costs			2,484
			142,478
7 Tangible Assets	Computer Equipment	Furniture & Fittings	Total
	12.5%	12.5%	
Cost	€	€	€
At 01 January 2009	0	0	0
Additions	4,722	13,396	18,118
Disposals	0	0	0
At 31 December 2009	4,722	13,396	18,118
Depreciation			
At 01 January 2009	0	0	0
Depreciation on Balance Fwd	0	0	0
Depreciation on Additions	-353	-293	-646
Disposals	0	0	0
Total Depreciation Charge:			
At 31 December 2009	-353	-293	-646
Cummulative Depreciation:			
At 31 December 2009	-353	-293	-646
Net book values			
At 31 December 2009	5,075	13,103	17,472
At 31 December 2008	0	0	0



START STRONG LIMITED		
Notes to the Financial Statements		
For the year ended 31 December 2009		
8	Debtors	2009
		€
	Debtors	0
	Petty Cash	0
	Other Taxes	556
		556
9	Creditors: amounts falling due within one year	2009
		€
	Bank loans and overdrafts	0
	Other taxes and social welfare costs	5,057
	Accruals and deferred income	54,447
		59,504
10	Creditors: amounts falling due after more than one year	2009
		€
	Bank loans and overdrafts	0
		0



START STRONG LIMITED			
Notes to the Financial Statements			
For the year ended 31 December 2009			
11	Income & Expenditure Account		2009
			€
	Surplus/(Deficit) b/f		0
	Retained Surplus for the year		94,121
	At 31 December 2009		94,121
12	Analysis of changes in net funds	Opening balance	Cash flows
			Closing balance
		€	€
	Cash at bank and in hand	0	135,597
	Bank Overdraft	0	0
		0	135,597
	Debt due within one year	0	0
	Debt due after one year	0	0
	Finance leases due within one year	0	0
		0	0
	Net funds	0	135,597



START STRONG LIMITED		
Administrative Expenses		
For the year ended 31 December 2009		
	31-Dec-09	
13 Expenses	€	Notes
Wages and salaries	128,774	6a
Employers Social Welfare	13,588	
Training & Development	2,280	
Recruitment Expenses	1,900	
Strategy & Development	47,046	
Computer Costs	10,826	
Policy Papers	4,025	
Research, Steering & Development	76,045	
Seminars	4,861	
Rent & Rates	25,863	
Insurance	1,425	
Light & Heat	329	
Printing, postage and stationery	5,628	
Facilitation	3,200	
Telephone	1,628	
Meeting & Conference Expenses	607	
Travelling & Subsistence	5,447	
Legal & Professional	3,331	
Accountancy	4,477	
Subscriptions	225	
General Expenses	3,584	
Depreciation	646	7
	345,734	



START STRONG LIMITED			
Cash Flow Statement			
31 DECEMBER 2009			
			31-Dec-09
Cash Flow Statement			€
Opening Cash & Investments			0
Receipts			
Funding			440,011
Investment Interest Received			0
Bad Debts Recovered			0
Other Income			646
Decrease/(Increase) in Debtors			-556
Total Receipts			440,101
Disbursements			
Fixed Assets Purchase			18,118
Administration Expenses			345,734
Other Disbursements			0
Bank Charges			156
(Increase)/Decrease in Creditors			-59,504
Total Disbursements			304,504
Closing Cash & Investments			135,597
Cash & Balance at Bank, plus Deposits & Investments			135,597

