



PRESS RECOGNITION PANEL BOARD MEETING

38th meeting of the Press Recognition Panel
09:00, Tuesday 28 August 2018
Mappin House, 4 Winsley Street, London W1W 8HF

AGENDA

		Indicative timings
<u>Public session</u>		
1.	Welcome	Chair 09:00
2.	Apologies for absence	Chair 09:00
3.	Declarations of interest	Chair 09:00
4.	Minutes of the meeting held on 6 July 2018, outstanding actions and matters arising <i>For noting</i>	Chair 09:00 – 09:05
5.	Chief Executive’s report – August 2018 Paper PRP74(18) <i>For noting</i>	SU 09:05 – 09:15
6.	Finance report – July 2018 Paper PRP75(18) <i>For noting</i>	SU 09:15 – 09:20
7.	Any other business and close of public session <i>Including comments from the floor</i>	Chair 09.30 – 09:35
<u>Confidential session</u>		
8.	Minutes of the meeting held on 6 July 2018, outstanding actions and matters arising <i>For noting</i>	Chair 09:35 – 09:40
9.	Risk Register Review Paper PRP76(18) <i>For decision</i>	SU 09:40 – 09:50
10.	Any other business and close of Board meeting	Chair 09:50 – 09:55

11. Board Strategy Session

10:00 – 13:00

Date and time of next meeting: 30 October 2018, at Mappin House, 4 Winsley Street, London W1W 8HF, starting at 09:00.



PRESS RECOGNITION PANEL
Minutes of the 36th meeting of the Press Recognition Panel Board
held on 6 July 2018 at Mappin House, 4 Winsley Street, London W1W 8HF

Present: David Wolfe QC (Chair), Harry Cayton, Carolyn Regan and Harry Rich, Emma Gilpin Jacob (by telephone)

In attendance: Susie Uppal (Chief Executive), Paul Nezandonyi, Adam Gibbs, Saima Ansari, Cindy Butts (for the public session only).

BOARD MEETING – PUBLIC SESSION

Welcome

1. The Chair **welcomed** Members and attendees to the thirty seventh meeting of the Press Recognition Panel Board. Cindy Butts was welcomed as the new Independent member of the PRP’s Nominations Committee.
2. The Chair welcomed Board member Emma Gilpin Jacobs who had dialled into the meeting.

Declaration of members’ interests

3. There were no new declarations to note.

Minutes of the meeting held on 24 April 2018, outstanding actions and matters arising

4. The minutes of the meeting held on 24 April 2018 were **noted** as factually correct.

Chief Executive’s report – June 2018 – Paper PRP67(18)

5. The Board received a paper which provided an update on Executive activity since the May CEO report that had been circulated by email. The Board **noted** the interim May CEO report and supporting Annexes.

6. The CEO confirmed that, to date, all the Court's directions had been complied with by the PRP and the Court of Appeal hearing was scheduled for 17 January 2019.
7. The CEO stated that the Executive periodically meet with IMPRESS to maintain an awareness to ensure that the Regulator continues to meet the recognition criteria. Work had already been undertaken in preparation of the cyclical review. For example, a matrix had been prepared to give the regulator prior notice of the types of evidence which would be required to show continuing compliance with the Recognition Criteria.
8. The Board **noted** with thanks the contents of the Chief Executive's report.

Finance report – May 2018 – Paper PRP68(18)

9. The Board **noted** the latest financial position as at 31 May 2018 and reviewed the Management Accounts.

Annual governance procedures and policies review – Paper PRP69(18)

10. The Board discussed the draft terms and conditions of service for the Independent members and reviewed the Board's terms. The Board agreed that, subject to the agreed minor amendments as discussed, the terms and conditions would be approved. The Chair confirmed that he would review the final versions and that these would be shared with members in due course.
11. The updated terms for the Senior Independent Board member were agreed.
12. **Post meeting note:** The updated terms and conditions of Service were emailed to Members 8 August 2018.

Re-appointment of the Independent member of the Audit and Risk Committee

13. The Chair of the ARC explained that throughout her appointment, Kathryn Cearns had provided invaluable technical expertise and guidance. Kathryn had indicated in initial discussions with the Chair of the ARC that she would be content to extend her appointment for a further agreed period. Kathryn's contribution in discussions regarding going concern and technical issues during the recent audit had been critical. The Board agreed to reappoint Kathryn for a further three-year term from 1 September 2018.

Any other business and close of public session

14. None raised. Cindy Butts provided a brief summary of her background to the Members. The Chair thanked Cindy for joining the Board for the public session.

BOARD MEETING – CONFIDENTIAL SESSION

Minutes of the meeting held on 24 April 2018, outstanding actions and matters arising

15. The confidential section of the Minutes was recorded as factually correct.

Initial approach to recognition reporting in 2018 – Paper PRP71(18)

16. Redacted
17. Redacted
18. Redacted

ARC verbal update

19. The Chair of the ARC provided a summary of the recent Committee meeting that took place earlier that morning. The updated risk register will come forward to the Board for consideration in August. The Executive, JS2 Ltd and the ARC Independent member were thanked for their engagement with the NAO.

Draft annual report and accounts 17/18 – Paper PRP72(18)

20. Redacted
21. Redacted
22. The Board approved the Letter of Representation to be signed by the CEO as Accounting Officer.
23. **Post meeting note:** The annual report and accounts were certified by the C&AG on 13 July 2018 and laid in Parliament on 19 July 2018.

Any other business and close of confidential session

24. Redacted

Date and time of next meeting

25. The next scheduled meeting of the Board will take place at 09:00 on 28 August 2018 at Mappin House, 4 Winsley Street, London W1W 8HF.

Drafted: Saima Ansari
Executive Administration Manager

Signed: David Wolfe QC
Chair



PRESS RECOGNITION PANEL BOARD

CHIEF EXECUTIVE'S REPORT – AUGUST 2018

Meeting: 28 August 2018

Status: for noting

Lead responsibility: Susie Uppal,
Chief Executive

Contact details: 020 3443 7072

Purpose

1. The purpose of this paper is to provide an update to the Board on Executive activity since the July 2018 CEO report circulated by email.
2. The Board is invited to **note** the contents of the Chief Executive's report.

Executive summary

3. The Board is being updated in respect of organisational and financial matters.

Delivery updates

4. The contract for web hosting with Sherry has been renewed for a further 12-month term on the existing price from 30 August 2018. The Executive will be reviewing its service contracts for accountancy support and IT support in early 2018.
5. The Board will be aware that the MoJ have recently stated in the departmental accounts that from 1 April 2018, the PRP has been designated as within the MoJ Departmental Boundary. The CEO wrote to the Chief Finance Officer on 19 July 2018 asking for an explanation as to what the Department intends this to mean for the PRP. The MOJ emailed on 13 August to explain that the team are still investigating the circumstances in which the PRP was referenced within the MoJ accounts and as there seems to be other government departments involved, this was taking longer than anticipated. An update will be provided in due course.

Research update

6. Annex A includes an update on key external matters relevant to our work.

Implications

7. The implications of decisions taken by the Board as set out in this paper are as follows:
 - Budget –There are no specific implications in addition to the issues referenced.
 - Legislation – no specific implications.
 - Resources – any resourcing considerations are referenced and there are no specific implications other than these.
 - Equality, Diversity and Inclusion – no specific implications.

Devolved nations

8. There are no implications/differences in relation to the areas of work covered in this paper and the devolved nations.

Communications

9. There are no other issues to report which have communications implications, so far as I am aware.

Risks

10. There are a range of risks involved in the areas of work covered in this Paper.

Recommendations

11. The Board is asked to **note** the contents of the Chief Executive's report.

Attachment

Annex A – External Matters Update

Update on key external matters

1. The update on key external matters is a research-informed piece based on a sample of information available in the public domain.

Commercial Landscape

2. Press Gazette reported that the Metro is the UK's most widely distributed newspaper, but the Sun remains Britain's best-selling newspaper. The Metro gave away 1,474,383 copies in June according to the latest ABC figures. It was down 0.38 per cent year-on-year – the smallest fall of any national title last month. The Sun fell 7.61 per cent year-on-year to a circulation of 1,451,584. After the Metro, the publications seeing the smallest year-on-year print declines were the free Evening Standard, down 2.31 per cent to 886,328 and the Financial Times, down 5.03 per cent to 183,319. The Daily Telegraph has had the biggest year-on-year change, down 23.43 per cent to a circulation of 370,613. The Times fell 6.62 per cent year-on-year to 428,034.
3. Guardian Media Group (GMM), owner of the Guardian and Observer titles, announced that digital revenues have overtaken print for the first time. In its annual report for the year to April 2018, GMM reported digital revenues up by 15 per cent to £108.6m – just over half of its £217m total revenues for the year, which were up 1 per cent year-on-year. Print revenue was at £107.5m, down from £119.6m on the year before.
4. The New European has put up a partial micro-paywall on its website, charging 10p for articles marked as “premium” but allowing free access to all other content. Readers will never pay more than 50p per week no matter how much premium content they read. The weekly newspaper was launched “for the 48 per cent” following the Brexit referendum in June 2016.
5. The London School of Economics published a report into independent hyperlocal and community news publishers. The report shows that these publishers have become a part the local media landscape and could contribute to saving local journalism. However, the report says that hyperlocals faces challenges with funding and sustainability due to the often tiny size.

Political

6. The Digital, Culture, Media and Sport (DCMS) Committee has been investigating disinformation and fake news following the Cambridge Analytica data scandal. In its first report, MPs suggest social media companies should face tougher regulation or a new tax. It recommends creating a new category of tech company, neither platform nor publisher, which tightens tech companies' liabilities. The committee said it anticipated that these proposals would be put forward in a Government White Paper later this year.

Legal

7. Sir Cliff Richard has won his privacy case against the BBC over its coverage of a police raid on his home. High Court judge Mr Justice Mann awarded an initial £210,000 in damages. The singer claimed the BBC's reporting of the 2014 raid, which was part of an investigation into historical child sex allegations, was a "serious invasion" of privacy. He was never arrested or charged. Some commentators have claimed that the ruling has serious implications for journalism and press freedom.
8. Ian Murray, Executive Director of the Society of Editors, said: "This has already had a deadening effect on the free press in England and Wales. I have spoken with editors and news editors who have said that they are not quite sure what to do now."
9. Hacked Off commented that "The relationship between the media and police behind this disturbing invasion into Sir Cliff's privacy is exactly what should be investigated in Part Two of the Leveson Inquiry".

Press regulators and complaints bodies

10. IMPRESS has announced that it has extended its free arbitration scheme to cover data protection claims. The IMPRESS Arbitration Scheme has been available since IMPRESS started regulating its first publishers in June 2016. Participation in the scheme is contractually binding for all regulated publications.
11. Complaints body IPSO has launched another version of its arbitration scheme. Under the scheme, 16 of the newspapers signed up to IPSO will have to go through arbitration when anyone with a "valid legal claim" against them takes their case to IPSO and pays a maximum fee of £100.



PRESS RECOGNITION PANEL BOARD

CHIEF EXECUTIVE'S REPORT – JULY 2018

Meeting: by email

Status: for noting

Lead responsibility: Susie Uppal,
Chief Executive

Contact details: 020 3443 7072

Purpose

1. The purpose of this paper is to provide an update to the Board on Executive activity since the June 2018 CEO report.
2. The Board is invited to **note** the contents of the Chief Executive's report.

Executive summary

3. The Board is being updated in respect of organisational and financial matters.

Delivery updates

Annual Report and Accounts

4. The Annual report and accounts (ARA) were signed by the Comptroller and Auditor General on 13 July 2018 and laid in both Houses of Parliament on 19 July 2018.
5. The ARA was published on the PRP's website on 19 July 2018.

Finance Update

6. A bank-reconciled set of management accounts as at 30 June 2018 is attached at Annex A. The deficit for the period to date is £32,108 against the year to date budget of £41,631, representing a positive variance of £9,523. Details and an explanation of why key variances have arisen are detailed against the relevant lines.

7. As previously reported, the High Court Judgement arising from the Judicial Review awarded the PRP full costs that were incurred on the case. Counsel's fees and associated costs (excluding staff time) of £30,892 were incurred as at 30 June. Given the Judicial Review is now subject to appeal, the award income has not yet been provided for in the management accounts.

Stakeholder engagement

8. On 20 July 2018, the Chair wrote to Jeremy Wright MP, the new Secretary of State for Digital, Culture, Media and Sport, to introduce him to the PRP. A copy of the letter is attached at Annex B.
9. The Chair spoke to Lord Atlee and Lord Lipsey on the telephone on 24 July and 25 July 2018 and liaised with Lord McNally on 21 July 2018 to gather insights ahead of the Board's confidential strategy discussion on 28 August 2018.

Research update

10. Annex C includes an update on key external matters relevant to our work.

Implications

11. The implications of decisions taken by the Board as set out in this paper are as follows:
 - Budget –There are no specific implications in addition to the issues referenced.
 - Legislation – no specific implications.
 - Resources – any resourcing considerations are referenced and there are no specific implications other than these.
 - Equality, Diversity and Inclusion – no specific implications.

Devolved nations

12. There are no implications/differences in relation to the areas of work covered in this paper and the devolved nations.

Communications

13. There are no other issues to report which have communications implications, so far as I am aware.

Risks

14. There are a range of risks involved in the areas of work covered in this Paper.

Recommendations

15. The Board is asked to **note** the contents of the Chief Executive's report.

Attachments

Annex A – Management Accounts as at 30 June 2018

Annex B – Letter to Secretary of State for DCMS

Annex C – External Matters Update

Press Recognition Panel

MANAGEMENT ACCOUNTS

3 Months to June 2018

Press Recognition Panel
Period ended 30 June 2018

	3 Months to June 2018			Full year to March 2019
	Actual £	Budget £	Variance £	Budget £
Income				
Subscription Fees	54,850	54,849	1	220,000
Bank Interest	497	323	(174)	1,133
Total Income	55,347	55,172	(173)	221,133
Expenditure				
Board costs				
Board Salaries & NIC	15,433	15,393	40	64,572
Board Travel & Subsistence	-	60	(60)	240
Total Board Costs	15,433	15,453	(20)	64,812
Communications				
Consultation Document & Translation	-	-	-	12,200
Website & Visuals	420	420	-	2,480
Total Communications Costs	420	420	-	14,680
Other costs				
Executive team costs	45,082	53,577	(8,495)	226,083
HR & Recruitment	1,040	3,641	(2,601)	8,884
				needed
Office costs	12,646	12,689	(43)	42,021
Meeting rooms	1,341	1,200	141	3,200
Travel & Subsistence	85	60	25	240
Information Technology	912	744	168	2,976
IT hardware	-	1,000	(1,000)	2,000
Accountancy	5,197	5,058	139	23,882
Audit Fees	-	-	-	12,000
Printing & Stationery	606	645	(39)	3,880
Insurance	494	546	(52)	2,724
Legal	2,544	-	2,544	30,000
				Counsels fees incurred as a result of the defending the appeal to the Court of Appeal. The budget includes a £30,000 legal provision in January 2019
Subscriptions & publications	1,629	1,740	(111)	6,960
Finance charges	26	30	(4)	120
Sundry expenses	-	-	-	227
	71,602	80,930	(9,328)	365,196
Total Expenditure	87,455	96,803	(9,348)	444,688
(Deficit) for the period	(32,108)	(41,631)	9,523	(223,555)
Reserves Bfwd	860,393	860,393		860,393
Reserves Cfwd	828,285	818,762		636,838

Press Recognition Panel
Period ended 30 June 2018

	<u>Jun-18</u>		<u>Mar-18</u>	
	£	£	£	£
Current Assets				
Current account	114,443		87,076	
Barclays account	<u>806,336</u>		<u>805,827</u>	
Cash at bank		920,779		892,903
Prepayments	7,089		12,718	
Outstanding fees	-		110,000	
Accrued Income	171		182	
Third Party Deposit	<u>5,240</u>		<u>7,666</u>	
Sundry debtors		12,500		130,566
Creditors: amounts falling due within one year				
Trade creditors	5,074		5,502	
Deferred income	75,945		130,795	
Credit card	-		64	
Social security and other taxes	5,914		5,632	
Pensions	1,961		1,035	
Sundry creditors and accruals	<u>16,100</u>		<u>20,048</u>	
		104,994		163,076
Net Current Assets		<u><u>828,285</u></u>		<u><u>860,393</u></u>
Funds brought forward				
Funds bought forward at 31 March		860,393		1,246,359
Surplus/(deficit) for the period		(32,108)		(385,966)
		<u><u>828,285</u></u>		<u><u>860,393</u></u>



Press Recognition Panel
Mappin House
4 Winsley Street
London W1W 8HF

Jeremy Wright MP
Department for Digital, Culture, Media and Sport
100 Parliament Street,
London SW1A 2BQ

Sent by email only
secretary.statesoffice@culture.gov.uk

19 July 2018

Dear Secretary of State,

I am the Chair of the Press Recognition Panel (PRP), the body created by Royal Charter following the Leveson Inquiry into the culture, practices and ethics of the press, in the light of alleged criminal activity including phone hacking.

A key recommendation of the Leveson Inquiry was the creation of a 'genuinely independent and effective system of self-regulation'. The new system was debated in Parliament and it received cross-party agreement.

The PRP is entirely independent of politicians, Parliament, the press or any other such interest. The Charter lists 29 criteria for press regulators which, if met, ensure they are independent, properly funded and able to protect the public. Our role is to assess regulators against all 29 criteria.

The Charter also requires the PRP to report on the extent to which the new system of press regulation has succeeded in its aims. In November 2017, we published our second annual report on the recognition system – please find a copy enclosed. The report is informed by the views and perspectives of a wide range of people who have an interest in our work.

A key finding of the report is that the new system of regulation devised by Parliament following the full consideration of all relevant matters and views through the Leveson Inquiry has not been given an opportunity to operate. Section 40 of the Crime and Courts Act has not been commenced, and this means that the public protections recommended by Leveson are not being provided.

Our report also concludes that there continues to be political involvement in press regulation, which is something that everyone agrees should not happen; commencement of section 40 would bring that to an end.

We also invite stakeholders to share their views with us, and we would like to extend the same opportunity to you. Decisions made by the PRP Board are entirely independent, however they are informed by the perspectives of others.

If you would be happy to meet in person, then our teams can liaise to identify a suitable date. We generally hold our meetings with stakeholders in private but an agreed note of the discussion is published on our website afterwards.

I look forward to hearing from you.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'David Wolfe', with a large, stylized flourish underneath.

David Wolfe QC
Chair of the Press Recognition Panel

Update on key external matters

1. The update on key external matters is a research-informed piece based on a sample of information available in the public domain.

Commercial Landscape

1. Press Gazette reported that the Telegraph's revenues fell by £17.5m last year to £285.7m, which it blamed on evolving consumer habits. The publisher's pre-tax profits almost halved to £13.7m. Digital subscription revenue, however, was up by nearly a third (30 per cent) year-on-year. The Telegraph says it has more than 2.5m registered customers.
2. It was also reported that the Times and Sunday Times now have a combined 500,000 subscribers, with digital subscriptions outnumbering print for the first time. Digital-only subscriptions rose 20 per cent year-on-year to reach 255,000 according to figures from June this year.
3. The Sun has told the BBC not to tweet its front pages on social media the evening before the paper arrives on newsstands. The newspaper will instead share its front page on its own Twitter account. The Sun explained this was an attempt to drive traffic through its own social media channels.

Political

4. The Cairncross Review has launched a call for evidence on sustainable high-quality journalism in the UK. Under the chairmanship of Dame Frances Cairncross and with the support of an expert panel, the review is looking at how to sustain the production and distribution of high-quality journalism in a changing market. The consultation closes at 11:45pm on 7 September 2018.
5. Tulip Sadiq MP (Labour, Hampstead and Kilburn) tabled a question asking the Secretary of State for Digital, Culture, Media and Sport, whether his Department has made an assessment of the potential merits of introducing publisher liability for social media companies. Margot James has responded on 2 July 2018: We are currently developing options for increasing the liability online platforms have for illegal content on their services. Applying publisher standards of liability to all online platforms could risk real damage to the digital economy. We will be carefully considering the options and consequences of change, and will set out our approach as part of the online harms and safety joint DCMS and Home Office White Paper on online harms which will be published by the end of the year.
6. Culture secretary Matt Hancock has been named as the new health secretary. Attorney General Jeremy Wright is the new culture secretary.

Campaign groups

7. In response to a BEIS consultation on modernising consumer markets, the News Media Association (NMA) explained their view that Google and Facebook were dominating the digital advertising market and called for reform of the competition

regime to help address the imbalance which they say is jeopardising the sustainability of quality journalism. This came after the chief executives of broadcasters Sky and ITV, and of charities Barnardo's and the NSPCC, called for the US tech companies to be required to operate on a level tax and regulatory playing field and for a new online regulator to be created. Sharon White, Ofcom chief executive, wrote a piece in the Times outlining her view that argument for independent regulatory oversight of social media sites has never been stronger.



PRESS RECOGNITION PANEL BOARD

FINANCE REPORT – JULY 2018

Meeting: 28 August 2018

Status: for noting

Lead responsibility: Susie Uppal, Chief Executive

Contact details: Susie Uppal, Adam Gibbs (JS2)

Purpose

1. The purpose of this paper is to update the Board on the finance and banking position as at 31 July 2018.
2. The Board is invited to **note** the latest financial position.

Background and analysis

3. A bank-reconciled set of management accounts as at 31 July 2018 is attached at Annex A. The deficit for the period to date is £41,810 against the year to date budget of £53,691, representing a positive variance of £11,881. Details and an explanation of why key variances have arisen are detailed against the relevant lines.
4. As previously reported, the High Court Judgement arising from the Judicial review awarded the PRP full costs that were incurred on the case. Counsel's fees and associated costs (excluding staff time) of £30,892 were incurred as at 31 July. Given the JR is now subject to appeal the award income has not yet been provided for in the management accounts.
5. The Board is invited to **note** the latest position regarding the PRP's finances.

Devolved Nations

6. There are no specific implications/differences in relation to the areas of work covered in this paper and the devolved nations.

Communications

7. There are no specific communications implications to draw out.

Risks

8. A robust and defensible position in relation to the PRP's finances is required in order to avoid reputational damage and to ensure compliance with *Managing Public Money*.

Recommendations

9. The Board is asked to **note** the latest financial position.

Timeline for future work

10. JS2 Ltd will continue to provide updates on the PRP's financial position at meetings of the Board.

Attachments

Annex A – Management accounts as at 31 July 2018

Press Recognition Panel

MANAGEMENT ACCOUNTS

4 Months to July 2018

Press Recognition Panel
Period ended 31 July 2018

	4 Months to July 2018			Full year to March 2019
	Actual £	Budget £	Variance £	Budget £
Income				
Subscription Fees	73,535	73,534	1	220,000
Bank Interest	668	425	(243)	1,133
Total Income	74,203	73,959	(242)	221,133
Expenditure				
Board costs				
Board Salaries & NIC	20,580	20,524	56	64,572
Board Travel & Subsistence	-	80	(80)	240
Total Board Costs	20,580	20,604	(24)	64,812
Communications				
Consultation Document & Translation	-	-	-	12,200
Website & Visuals	563	560	3	2,480
Total Communications Costs	563	560	3	14,680
Other costs				
Executive team costs	59,025	70,886	(11,861)	226,083
HR & Recruitment	1,387	4,188	(2,801)	8,884
				needed
Office costs	15,880	15,948	(68)	42,021
Meeting rooms	2,795	1,200	1,595	3,200
Travel & Subsistence	126	80	46	240
Information Technology	1,373	992	381	2,976
IT hardware	-	1,000	(1,000)	2,000
Accountancy	6,881	6,744	137	23,882
Audit Fees	60	-	60	12,000
Printing & Stationery	1,920	2,360	(440)	3,880
Insurance	663	728	(65)	2,724
Legal	2,544	-	2,544	30,000
				Counsels fees incurred as a result of the defending the appeal to the Court of Appeal. The budget includes a £30,000 legal provision in January 2019
Subscriptions & publications	2,178	2,320	(142)	6,960
Finance charges	38	40	(2)	120
Sundry expenses	-	-	-	227
	94,870	106,486	(11,616)	365,196
Total Expenditure	116,013	127,650	(11,637)	444,688
(Deficit) for the period	(41,810)	(53,691)	11,881	(223,555)
Reserves Bfwd	860,393	860,393		860,393
Reserves Cfwd	818,583	806,702		636,838

Press Recognition Panel
Period ended 31 July 2018

	<u>Jul-18</u>		<u>Mar-18</u>	
	£	£	£	£
Current Assets				
Current account	82,144		87,076	
Barclays account	<u>806,507</u>		<u>805,827</u>	
Cash at bank		888,651		892,903
Prepayments	9,281		12,718	
Outstanding fees	-		110,000	
Accrued Income	171		182	
Third Party Deposit	<u>5,240</u>		<u>7,666</u>	
Sundry debtors		14,692		130,566
Creditors: amounts falling due within one year				
Trade creditors	4,646		5,502	
Deferred income	57,260		130,795	
Credit card	-		64	
Social security and other taxes	5,740		5,632	
Pensions	1,380		1,035	
Sundry creditors and accruals	<u>15,734</u>		<u>20,048</u>	
		84,760		163,076
Net Current Assets		<u><u>818,583</u></u>		<u><u>860,393</u></u>
Funds brought forward				
Funds bought forward at 31 March		860,393		1,246,359
Surplus/(deficit) for the period		(41,810)		(385,966)
		<u><u>818,583</u></u>		<u><u>860,393</u></u>