

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2020
for
Champions Church

Altus Business Consulting
Chartered Accountants
88-89 High Street
Wordsley
Stourbridge
West Midlands
DY8 5SB

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for the Year Ended 31 December 2020

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Champions Church

Report of the Trustees for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Summary of objectives

A summary of the objectives of the charity set out in the governing documents are as follows:

- i. The advancement of the Christian Faith in accordance with the doctrines set out in the governing document and the worship of God by any means whatsoever.
- ii. The relief of persons who are in conditions of need, hardship or who are aged or sick.
- iii. The advancement of education on the basis of Christian principles.

Significant Activities

Champions Church exists primarily to advance the Christian faith by the preaching and teaching of the bible as Gods word to mankind and as such teaches that each member is to worship God both corporately and individually by any means as an act of devotion to God.

Champions Church promotes that all men are equal before God and as such we are to share with all people in a practical way in order to alleviate hardship and distress without showing favouritism to anyone.

Champions Church provides opportunity to receive education based on Christian principles that will help them become better citizens and the opportunity to become champions for life.

During the year the Covid - 19 pandemic meant that the church building was closed for a significant period of the year. The church invested in further technology to be able to continue it's services, housegroups and other activities online. The church moved very quickly to fully live stream services which have continued throughout and are planned to continue into the future.

The levels of need within the local community increased dramatically during the pandemic and the church outreach programmes were expanded including the delivery of food/meals to well over 300 households each week.

By the end of 2020 church services had returned to 'in person' attendance but with reduced capacity, pre-registration required and Covid precautions. The live stream online services via, YouTube, the church website and facebook continue.

Social investments

The church holds two sunday morning services to worship God and for bible teaching. The church youth ministry runs on a Friday evening and a further gathering for young adults takes place on a Sunday evening.

Other activities include a weekly Soup Kitchen, Outreach Team, mentoring schemes run in a number of local primary and secondary schools. Champions Crèche and Champions Kids run alongside the Sunday morning services.

As already outlined the Covid 19 pandemic dictated a significant shift in the way these activities were delivered.

Objectives for the year

The church's objectives for the year are to regularly see people of all ages, background, race and culture brought to faith in Jesus Christ and regular attendance at the church through personal contact, advertising and promotion through community projects and website.

OBJECTIVES AND ACTIVITIES

Grant making policies

Grants are made to individuals and organisations based on the following criteria;

- * Mission organisations that are personally known to the church and are accountable for the work they do.
- * Individuals that are known to be in good standing within the church and who are deemed credible to receive training from outside the church for their Christian vocation.
- * Areas within a 5 mile radius of Netherton that are known to be in deprivation and therefore in need of extra support through schemes such as the food bank.
- * Individuals within the church community that are in need of financial assistance through hardship, distress or sickness.

During the year grants totalling £7,831 (2019: £9,622) were made to individuals and £6,793 (2019: £9,650) to institutions. Institution grants included Dream Center £6,793

Use of volunteers

Champions Church believes in giving as many people the opportunity to serve within the church and community in order to give them a sense of purpose and belonging in restoring hope to the community and creating a team spirit within the church. Many activities rely on individuals who serve on a voluntary basis. Well over 300 individuals are involved in voluntary activities in relation to worship services and community activities during the week.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The church gains the vast majority of its income in donations from its congregation.

Public benefit

The charity trustees are satisfied that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Commission.

They consider that the activities detailed in the review of activities demonstrate public benefit.

FINANCIAL REVIEW

Financial position

The financial position of the Charity has strengthened during the year as giving has increased by

Principal funding sources

The principal source of funding for the charity is tithes, offerings and donations from its congregation. The church also received Government support from the furlough scheme during the year. Expenditure has been primarily towards the advancement of the Christian faith.

Reserves

At 31 December 2020 the charity had unrestricted funds totalling £1,686,733 (2019: £1,640,410) for use in achieving its objectives. the majority of these funds are tied up in the building and infrastructure of the church.

Restricted funds amounted to £458,522 (2019: £434,963)

Report of the Trustees
for the Year Ended 31 December 2020

FUTURE PLANS

1. To promote the auditorium for conferences, presentations etc.
2. To continue fund raising for the phase 3 of the building to incorporate expanded catering and church offices
3. To increase the charity's circle of influence and effectiveness in meeting its aims and objectives by advertising to a wider audience during 2021 and 2022
4. To continue to expand our outreach programmes into the community
5. To continue to develop the growing schools work in the local area

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Charity is an unincorporated trust which is governed by its Trust document

Organisational structure

Trustees: For the ongoing running of the charity

Pastors support team: For the ongoing vision, direction and disciplines of the church. Headed by senior pastor.

Pastoral team: For the ongoing oversight of the church congregation with regard to pastoral issues.
Personal advice and counsel is given at this level.

New trustees

Recruitment of new trustees is from within the existing leadership of the church and is only open to those with a proven track record and credibility both within and outside the church.

The existing trustees discuss the nominations for the new trustees as put forward by the Senior Pastor. Counsel, with regard to the appointment of a new trustee may be sought from within the senior leadership of the church wherever necessary. Once approached, potential new trustees are given a period of time, set by the trustees, to consider the invitation. When a decision has been reached appropriate measures are taken to record and notify the relevant parties, including the charities commission.

The induction of new trustees takes place at the next meeting of the trustees where any information and training is given.

Related parties

Related party transactions have taken place in the year, as detailed in note 17 to the accounts.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1072264

Principal address

83/84 Cinder Bank
Netherton
Dudley
West Midlands
DY2 9

Champions Church

Report of the Trustees
for the Year Ended 31 December 2020

Trustees

T Jackson

M Burchell

D Burchell (resigned 31.3.21)

L Cartwright (resigned 31.3.21)

N Mudenha (appointed 1.1.21)

Independent Examiner

Altus Business Consulting

Chartered Accountants

88-89 High Street

Wordsley

Stourbridge

West Midlands

DY8 5SB

Bankers

Lloyds Bank Plc

114-116 Colmore Row

Birmingham

B3 3DP

Approved by order of the board of trustees on 29 October 2021 and signed on its behalf by:

T Jackson - Trustee

Independent Examiner's Report to the Trustees of
Champions Church

Independent examiner's report to the trustees of Champions Church

I report to the charity trustees on my examination of the accounts of Champions Church (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Altus Business Consulting Ltd
Institute of Chartered Accountants in England and Wales
Altus Business Consulting
Chartered Accountants
88-89 High Street
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29 October 2021

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		458,690	55,273	513,963	562,156
Charitable activities					
Youth & Children		2,394	-	2,394	4,869
Bookshop		-	-	-	2,689
Coffee shop		7,820	-	7,820	20,965
Other departments		677	-	677	2,874
Events		2,973	-	2,973	39,328
Building hire		150	-	150	2,790
Community activities		2,608	-	2,608	3,145
Total		475,312	55,273	530,585	638,816
EXPENDITURE ON					
Charitable activities					
Youth & Children		3,182	-	3,182	5,735
Coffee shop		4,955	-	4,955	15,257
Other departments		1,070	-	1,070	2,829
Pastoral and ministry		278,965	-	278,965	295,642
Missions work		16,675	-	16,675	25,326
Events		2,977	-	2,977	38,809
Building hire		-	-	-	550
Community activities		15,117	-	15,117	8,529
Building Management Costs		106,048	31,714	137,762	167,873
Total		428,989	31,714	460,703	560,550
NET INCOME		46,323	23,559	69,882	78,266
RECONCILIATION OF FUNDS					
Total funds brought forward		1,640,410	434,963	2,075,373	1,997,107
TOTAL FUNDS CARRIED FORWARD		1,686,733	458,522	2,145,255	2,075,373

Statement of Financial Position
31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	5	3,858,827	444,729	4,303,556	4,276,985
CURRENT ASSETS					
Debtors	6	13,312	-	13,312	7,200
Cash at bank		18,684	13,793	32,477	24,916
		<u>31,996</u>	<u>13,793</u>	<u>45,789</u>	<u>32,116</u>
CREDITORS					
Amounts falling due within one year	7	(123,801)	-	(123,801)	(100,932)
NET CURRENT ASSETS		<u>(91,805)</u>	<u>13,793</u>	<u>(78,012)</u>	<u>(68,816)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,767,022	458,522	4,225,544	4,208,169
CREDITORS					
Amounts falling due after more than one year	8	(2,080,289)	-	(2,080,289)	(2,132,796)
NET ASSETS		<u>1,686,733</u>	<u>458,522</u>	<u>2,145,255</u>	<u>2,075,373</u>
FUNDS	12				
Unrestricted funds				1,686,733	1,640,410
Restricted funds				458,522	434,963
TOTAL FUNDS				<u>2,145,255</u>	<u>2,075,373</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 October 2021 and were signed on its behalf by:

T Jackson - Trustee

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

Only fixed assets costing in excess of £1,000 are capitalised and valued at historic cost. All other assets are written off directly to the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES - continued

Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

Irrecoverable vat

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

2. TRUSTEES' REMUNERATION AND BENEFITS

	31.12.20	31.12.19
	£	£
Trustees' salaries	55,000	53,333
Trustees' social security	6,383	6,176
Trustees' pension contributions to money purchase schemes	1,313	-
	<u>62,696</u>	<u>59,509</u>

Trustees' expenses

Travel and subsistence expenses of £400 (201: £2,100) was paid to one trustee during the year.

3. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
	7	7
Pastoral and ministry	<u>7</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	467,479	94,677	562,156
Charitable activities			
Youth & Children	4,869	-	4,869
Bookshop	2,689	-	2,689
Coffee shop	20,965	-	20,965
Other departments	2,874	-	2,874
Events	39,328	-	39,328
Building hire	2,790	-	2,790
Community activities	-	3,145	3,145
Total	<u>540,994</u>	<u>97,822</u>	<u>638,816</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
EXPENDITURE ON			
Charitable activities			
Youth & Children	5,735	-	5,735
Coffee shop	15,257	-	15,257
Other departments	2,829	-	2,829
Pastoral and ministry	295,642	-	295,642
Missions work	25,326	-	25,326
Events	38,809	-	38,809
Building hire	550	-	550
Community activities	7,229	1,300	8,529
Building Management Costs	83,789	84,084	167,873
Total	475,166	85,384	560,550
NET INCOME	65,828	12,438	78,266
RECONCILIATION OF FUNDS			
Total funds brought forward	1,574,582	422,525	1,997,107
TOTAL FUNDS CARRIED FORWARD	1,640,410	434,963	2,075,373

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2020	4,200,433	226,532	18,575	4,445,540
Additions	23,088	24,264	-	47,352
At 31 December 2020	4,223,521	250,796	18,575	4,492,892
DEPRECIATION				
At 1 January 2020	-	152,115	16,440	168,555
Charge for year	-	20,248	533	20,781
At 31 December 2020	-	172,363	16,973	189,336
NET BOOK VALUE				
At 31 December 2020	4,223,521	78,433	1,602	4,303,556
At 31 December 2019	4,200,433	74,417	2,135	4,276,985

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Prepayments	13,312	7,200
	<u>13,312</u>	<u>7,200</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans and overdrafts (see note 9)	60,029	54,866
Finance leases (see note 10)	11,907	-
Taxation and social security	2,116	6,131
Other creditors	49,749	39,935
	<u>123,801</u>	<u>100,932</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans (see note 9)	1,977,056	2,002,363
Other creditors	103,233	130,433
	<u>2,080,289</u>	<u>2,132,796</u>

9. LOANS

An analysis of the maturity of loans is given below:

	31.12.20	31.12.19
	£	£
Amounts falling due within one year on demand:		
Bank loan	60,029	54,866
Congregational Loans	33,600	33,000
	<u>93,629</u>	<u>87,866</u>
Amounts falling between one and two years:		
Bank loan	60,029	60,029
Amounts falling due between two and five years:		
Bank loans - 2-5 years	180,087	191,265
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	1,736,940	1,751,069
Repayable otherwise than by instalments:		
Congregational Loans	103,233	130,433
	<u>1,840,173</u>	<u>1,881,502</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

10. LEASING AGREEMENTS

Minimum lease payments under finance leases fall due as follows:

	Finance leases	
	31.12.20	31.12.19
	£	£
Net obligations repayable:		
Within one year	11,907	-
	<u>11,907</u>	<u>-</u>

11. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.20	31.12.19
	£	£
Bank loans	2,037,085	2,057,229
	<u>2,037,085</u>	<u>2,057,229</u>

The bank loan is secured by a legal charge over the land and buildings known Champions Church at Cinderbank, Netherton, Dudley, West Midlands.

12. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	1,640,410	46,323	1,686,733
Restricted funds			
Building fund	434,963	23,559	458,522
	<u>2,075,373</u>	<u>69,882</u>	<u>2,145,255</u>
TOTAL FUNDS	<u>2,075,373</u>	<u>69,882</u>	<u>2,145,255</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	475,312	(428,989)	46,323
Restricted funds			
Building fund	55,273	(31,714)	23,559
	<u>530,585</u>	<u>(460,703)</u>	<u>69,882</u>
TOTAL FUNDS	<u>530,585</u>	<u>(460,703)</u>	<u>69,882</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	1,574,582	65,828	1,640,410
Restricted funds			
Building fund	422,525	10,593	433,118
Community Fund	-	1,845	1,845
	<hr/>	<hr/>	<hr/>
	422,525	12,438	434,963
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<hr/> <hr/> 1,997,107	<hr/> <hr/> 78,266	<hr/> <hr/> 2,075,373

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	540,994	(475,166)	65,828
Restricted funds			
Building fund	94,677	(84,084)	10,593
Community Fund	3,145	(1,300)	1,845
	<hr/>	<hr/>	<hr/>
	97,822	(85,384)	12,438
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<hr/> <hr/> 638,816	<hr/> <hr/> (560,550)	<hr/> <hr/> 78,266

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	1,574,582	112,151	1,686,733
Restricted funds			
Building fund	422,525	34,152	456,677
Community Fund	-	1,845	1,845
	<u>422,525</u>	<u>35,997</u>	<u>458,522</u>
TOTAL FUNDS	<u>1,997,107</u>	<u>148,148</u>	<u>2,145,255</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,016,306	(904,155)	112,151
Restricted funds			
Building fund	149,950	(115,798)	34,152
Community Fund	3,145	(1,300)	1,845
	<u>153,095</u>	<u>(117,098)</u>	<u>35,997</u>
TOTAL FUNDS	<u>1,169,401</u>	<u>(1,021,253)</u>	<u>148,148</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

14. OTHER LOANS

The loans from congregation members represent amounts from three members of the congregation. These loans have no interest. One loan will be fully repaid within one year, one has a repayment schedule over 3 years and one has no repayment date.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Building donations	55,275	94,678
Church donations	382,699	401,925
Gift aid refunds	61,974	65,553
Grants	14,015	-
	<hr/> 513,963	<hr/> 562,156
Charitable activities		
Youth & Children's	2,394	4,869
Bookshop	-	2,689
Coffee shop	7,820	20,965
Other departments income	677	2,874
Events	2,973	39,328
Building hire	150	2,790
Community activities	2,608	3,145
	<hr/> 16,622	<hr/> 76,660
Total incoming resources	<hr/> 530,585	<hr/> 638,816
EXPENDITURE		
Charitable activities		
Trustees' salaries	55,000	53,333
Trustees' social security	6,383	6,176
Trustees' pension contributions	1,313	-
Wages	146,536	141,260
Social security	10,900	8,049
Pensions	1,599	2,933
Youth & Children	3,182	5,735
Coffee shop	4,955	15,257
Other departments	1,070	2,829
Events	2,977	38,809
Building hire	-	550
Community activities	15,117	8,529
Service Costs	16,028	9,566
Grants to institutions	6,793	9,650
Grants to individuals	9,882	16,977
	<hr/> 281,735	<hr/> 319,653

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
Support costs		
Management		
Equipment hire	11,016	20,882
Rates and water	3,426	3,183
Light and heat	21,535	19,735
Advertising	3,032	9,726
Rent	6,623	8,365
Repairs and maintenance	13,510	16,334
Insurance	14,376	15,290
Motor and travelling costs	1,454	30,290
Legal and professional fees	-	544
Other office expenses	23,068	25,896
Depreciation and impairment	20,782	21,389
	<hr/>	<hr/>
	118,822	171,634
 Governance costs		
Auditors' remuneration	-	2,000
Bank Charges	2,636	4,568
Mortgage	57,510	62,695
	<hr/>	<hr/>
	60,146	69,263
	<hr/>	<hr/>
Total resources expended	460,703	560,550
	<hr/>	<hr/>
Net income	69,882	78,266
	<hr/>	<hr/>