

Charity Registration No: 1096632

Company Registration No: 4626536 (England and Wales)

THE GRAIN HOUSE TRUST
TRUSTEES' REPORT AND AUDITED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

THE GRAIN HOUSE TRUST

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FOR THE YEAR ENDED 30TH JUNE 2022**

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THE GRAIN HOUSE TRUST
CHARITY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2022

OTHER WORKING NAMES: Harvest Church Alton

TRUSTEES: Mr C M Ellis (Appointed 26/01/22 Chair from 27/04/22)
Mr G J Bland
Mr I M Dane (Resigned 25/05/22 Chair to 27/04/22)
Mrs A J Diarra
Mr P A Haddow
Mr A C Lawrence
Mrs S C Mills

SENIOR PASTOR Mr A C Lawrence

COMPANY SECRETARY: Mr C R Burrell

REGISTERED OFFICE: Alton Maltings Centre
Maltings Close
Alton
Hampshire GU34 1DT

CHARITY NUMBER: 1096632

COMPANY NUMBER: 4626536

AUDITORS: Scott Vevers Ltd
Chartered Accountants & Statutory Auditors
65 East Street
Bridport
Dorset DT6 3LB

BANKERS: The Co-operative Bank Plc
P O Box 101
1 Balloon Street
Manchester
M60 4EP

THE GRAIN HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2022

INTRODUCTION:

The trustees, who are also the directors of the charity for the purpose of the Companies Act, present their report together with the financial statements of the charity for the year ended to 30th June 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, applicable law and the requirements 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).

OBJECTIVES AND ACTIVITIES

Objects

The charity's objects are to advance the Christian faith in accordance with the Statement of beliefs appearing in the Schedule to the Memorandum of the Trust; to relieve persons in conditions of need or hardship or who are aged, infirm or sick; to promote and fulfil such other charitable purposes as the trustees think fit; such objectives as would be beneficial to the community in Alton, the United Kingdom and the world. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Aims, Objectives, Strategies and Activities for the year

The aim of The Grain House Trust is to communicate the gospel of Jesus Christ through the ministry of Harvest Church Alton by demonstrating his love within the community.

Objectives:

Finance – The key objective of The Grain House Trust continues to be to ensure good financial resourcing to run Harvest Church effectively, and to meet the regular repayment of the loan that enabled the original conversion of Alton Maltings (AM) together with the ongoing maintenance of the building.

People – To play an active part in our local community by offering our current projects and services at Alton Maltings or by going out into the local community and offering them there.

Assets – To increase the use of Alton Maltings by Harvest Church, the community, and outside agencies through the Alton Maltings Centre Community Interest Company (AMCCIC).

Strategies:

Finance

Most of the funding for the Trust continues to be the generous giving by the members and supporters of Harvest Church. Non-charitable trading continues to be managed by the AMCCIC that manages AM under a licence agreement, running conferencing, room hire and catering.

People

The leadership focus is to equip, empower and release each person to see the kingdom of God expressed in and through each of our lives. We do this through creating multiple opportunities for people to receive training via our Sunday meetings, being part of our Life and Impact groups, being part of other ministry teams and one-off specific training opportunities. The leadership also provides encouragement for interaction in the community, be it in Alton or further afield.

Assets

For the major asset, Alton Maltings, to become more recognised as a community venue which can be widely used, be it by Harvest Church or those in Alton and the surrounding area. Alton Maltings is promoted internally and externally so that it is used as frequently as possible by the church, groups, and individuals.

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CHARITABLE ACTIVITIES AND ACHIEVEMENTS

The challenge at the start of the year was to encourage the church to meet together, we met outside to be compliant with the prevailing Covid rules before moving back inside. We endeavoured to help people find confidence to return to "in person" meetings together with helping them see God's big picture through a teaching series based in the book of Nehemiah. In many ways these continued to be key themes throughout the year while we gradually helped people to reconnect with each other, the town and world around us. Smaller gatherings, especially ones outside were particularly appreciated.

This led to some big changes for how we celebrated Christmas, and this was the catalyst for an across the churches Christmas initiative, which we called Pop-up Carols. Taking carols and the message of Christmas to many green spaces across Alton. Likewise our Life groups and other community based initiatives have recovered well and in some instances grown. One particularly successful Life Group is based around family's gathering fortnightly midweek for a simple dinner, chat and pray and then once a month at the weekend for outdoor fun. Like many volunteer-based organisations, we have had a significant reduction in the number of people prepared to serve. Over this period, we have therefore needed to reduce the number of ministries we have been able to re-start, focusing on groups which are "outward looking" and which serve the wider community well. Our evangelistic Alpha groups have continued to great effect helping people meet Jesus. A major development was the launch of a new Pastoral Care structure and teams which exist to complement and resource our Life Groups.

The influx of guests has continued over this last year with many deciding to settle and become a part of Harvest Church. This has included a good number of families as well as many people in their early retirement. At the same time, some of our folk have used this season to reflect on priorities and decided to make changes in their lives. This has resulted in a few couples moving on, some to other churches more local to where they live whilst others have moved further afield. Overall, fewer people are meeting on a Sunday than pre-pandemic but a larger number of people are now associated with the Church.

As will be seen elsewhere in these accounts, people have continued to be amazingly generous with their financial giving. This has allowed us to make further inroads into refurbishing Alton Maltings, reducing our mortgage to below £250,000 and covering our day-to-day costs. As part of this we have also been able to give to our wider Commission family of churches as well as continue to give generously through our Caring Fund which we use to help people who are struggling financially regardless of whether they are a part of Harvest Church. Andrew Lawrence has also served as part of the Alton & District Community Resilience Fund board, an initiative we helped to start which also looks to financially help people across our district. Following the Russian offensive against the Ukraine, some of our families kindly helped house some of the refugees who had come to Alton. At the same time Alton Maltings has been making space available without charge to community-based groups helping these same people learn English language and culture as they settle here in Alton and locally.

Despite the tough season our staff and eldership teams have been magnificent - adapting and changing for each new season, keeping their eyes on the tasks in hand and making sure our focus stays on God. Likewise, our Life and Ministry team leaders have been amazing in keeping people in touch with each other, finding creative ways to gather and ensuring we keep outward looking and serving the wider Alton and District community and not just ourselves.

GHT Annual report 2021/2022

Sundays.

In July and August, we started gathering in person at Alton Maltings as well as continuing to stream our Sunday morning meetings. These were 'Special Sundays' looking at drawing people back to meeting in person again and helping them to engage with the fellowship.

Christmas 2021. We joined with the other churches in Alton for Pop-Up carols. We went into our local communities and sing carols with our neighbours. These were a great success, and we hope to do likewise again this year. Our Christmas eve midnight meeting and Christmas Day meeting continued as usual.

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The Source. Our children's work for those aged 0 up to school year 9, continued at the start of the year online with a specially created curriculum and started meeting in person from October. One of our biggest challenges continues to be finding people to serve in our children's work.

During this period, we had several guests join us regularly on a Sunday morning, many of whom have now completed our Exploring Church Membership course and become members of the Harvest Church family. There was a modest increase in Membership of the Church during the year, which saw a net increase of two.

Life Groups. Continue to be the key for the life of Harvest Church providing pastoral care, friendship, fellowship, Bible study, prayer, and practical support.

We had 15 Life Groups, this includes 2 daytime groups that didn't physically meet during this time and a youth life group (YLG).

Impact Groups for a variety of interest activities. We had 10 groups, many of which attracted guests from outside the Church.

Alpha We ran an Alpha course, the course explains and explores the Christian message. The course consists of 10 or 11 sessions, during which there is a talk via video and open discussion in breakout rooms.

Stepping Stones Toddler Groups. The church runs two groups for pre-school children and their carers. One (Monday) is held at Alton Maltings around 60 people attend while the other (Friday) is held at a venue to the eastern end of the town where around 10 people attend. Both meet weekly in term time and focus on activities for children, building relationships, and supporting each other. Both groups started again in September 2021

Lighthouse is a group for adults from 18 years onwards who have learning difficulties. The group aims to present the gospel in a clear understandable way to make it accessible to all in our community. This is achieved through music, games, dramas, storytelling with visual aids, etc. All of this is supported with attention to an individual's abilities and communication needs with Makaton signs and symbols used as appropriate. They were able to regather midweek in September when they also regathered with us on a Sunday.

One Way is a group that tries to cross the barrier to people in the community who may be isolated, for reasons such as physical or mental health issues, addictions, homelessness, etc. A small but resolute team of volunteers leads One Way. They were able to regather midweek in late September, meeting once a week. With the exception of December into January this format has continued.

Christians Against Poverty (CAP) - CAP Debt Help Service, CAP Job Club and CAP Money course.

CAP Debt Service – Harvest Church continues to partner with CAP by running the Alton CAP Debt Centre, which reaches out to people in the local community who have unmanageable debts. During the year, we had 38 enquirers - individuals or families (39 adults with 25 children). Of these, 20 (over 50%) worked with CAP on their journeying out of debt process. 11 clients became free of debt during the year. Our debt clients receive ongoing support from our team of befrienders including praying together, emergency food shopping and help with documentation. We organised 2 social events, provided birthday cards/gifts, Christmas food hampers, furniture & white goods and children's clothing for our clients.

CAP's mission includes sharing the good news of the Christian faith in Jesus. We had 5 clients/associates attending Alpha Course; 2 CAP clients are now regularly attending church in this period; we try to support each such person to develop as a Christian within the context of a local church.

Christians in local churches assist in the Alton CAP Debt Service. In June 2022 along with the Debt Centre Manager and two Debt Coaches, we had a volunteer support team of about 25, drawn from 14 churches. The Church of the Good Shepherd (Four Marks) kindly contributed towards the costs of the CAP Debt service.

CAP Job Club. CAP Job Club is a friendly place to find practical help and advice on how best to find employment. It provides community and support to all our jobseekers and through a series of workshops, aims to rebuild confidence ready for a new job. It is an 8-week course that includes sessions on the importance

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of goal setting, discovering your strengths, writing a strong CV and brushing up on interview skills. Plus, we also offer 1:1 coaching sessions with a trained Job Club Coach to help with the job search. During the year we ran 3 Job Club courses supporting 10 people, out of which 3 have found work. Some of the Job Club members came to the Alpha course and attended CAP social events such as the Christmas quiz. The Job Club team comprises 2 job coaches and 3 volunteers.

Fresh Start Service. Fresh Start supports people who want to change a life-controlling habit such as smoking, gambling, drinking, over-eating, shopping, internet addictions, etc. Working with both the Twelve Steps of Recovery and Biblical principles, the groups provide supportive communities where people can meet and work through an 8-week course designed to help them tackle and break free from these dependencies. In the 2021/22 year, the church ran 3 Fresh Start courses, supporting 15 group members. 8 group members completed the courses, and 5 group members were partly or fully successful in achieving their goals by the end of the course and hence succeeded in progressing towards freedom from their dependencies.

Alton Food Bank (Alton Christian Care Ltd.) The church continues to actively support the Food Bank. It provides dedicated warehouse space with its own entrance in which the food bank checks and stores over twenty tonnes of food donations each year. In addition, a food donation drop-off point is provided in the Alton Maltings reception, to allow residents to easily drop off food donations. Along with the other churches in Alton, a member of Harvest Church sits on the Food Bank Operational Board to guide its activities.

Lettings to outside parties managed through Alton Maltings Centre Community Interest Company (AMC CIC). Users range from personal customers for parties and wedding receptions and small community groups to public sector clients such as Hampshire County Council, the NHS, and Police Authorities. In addition, local and national businesses have made use of the facilities.

Volunteers

- 1) Volunteers continue to be essential to the Trust's operation, providing resources to run the Church and Community activities. During the pandemic when we gathered online it required 25 people including sound, video, and streaming technicians.
- 2) When we started to meet in person we needed additional volunteers for our operations team, hosting, preaching, children's work, worship band, refreshments and welcome team, requiring an additional 25 people
- 3) Another 50 volunteers provide leadership for the church's mid-week small group activities that meet in individuals' homes.
- 4) A further 70 volunteers assist mid-week to facilitate community activities such as Stepping Stones as well as One Way, Lighthouse, Seminars & CAP.

55% of those regularly attending Harvest Church, of all ages, volunteer to serve one way or another throughout the year across a whole range of activities.

Factors affecting the Achievement of Objectives

- 1) Whilst the giving of those attending the Church has kept pace with our regular financial commitments since we moved into our building, we may find that the current economic situation with high inflation and cost of living together with post pandemic challenges may affect people's ability to contribute financially during the year ahead.
- 2) The numerous groups and activities that the charity supports are dependent on members of the church volunteering their time and energy. We are delighted that significant numbers of people regularly volunteer from a few hours to a few days a week to fulfil the activities of the trust.

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Further expansion of those activities is limited by the availability of additional volunteers and the trust is actively seeking people who feel they could contribute to the mission of the trust.

- 3) The Alton Maltings is important for many local organizations who host their charitable activities in the building. To support them the building is staffed Monday to Friday and often Saturday from 8am to 10pm. This requires a team of trained staff who can look after visitors to the Alton Maltings. Recruiting, training, and retaining the staff team impacts on the running of the charity.

FINANCIAL REVIEW

Financial position

The trustees report income for the year of £512,450 (2021 £439,440). Of this £98,514 (2021 £33,598) related to Alton Maltings Centre Community Interest Company and £189,481 (2021 £124,835) related to project restricted activities.

There was net income of £135,443 (2021 £47,676) in the year, including a profit of £nil (2021 loss of £150) made by Alton Maltings Centre Community Interest Company.

Reserves Policy

The trustees have reviewed and approved the church's policy for its funds developed over many years. The General Fund demonstrates the generosity and support of those attending the Church and is operated with a balance of at least one month's cash flow. The restricted funds are held in interest earning accounts permitting these reserves to be available for the purpose for which they were given. At the end of the year, the group's reserves can be summarised as follows: -

	£	£
Restricted Funds		
Invested in fixed assets	803,328	
Other funds held on short term basis	98,138	
		901,466
Designated funds		
Alton Maltings Centre CIC net assets	-	
Other funds held on short term basis	3,500	
		3,500
General funds		
Invested in fixed assets	2,199,106	
Free reserves	65,320	
		2,264,426
Total reserves		3,169,392

Principle Funding Sources

The overwhelming majority of funding came through voluntary donations from those committed to the Church. Contributions were also received from the Alton Maltings Centre Community Interest Company.

HARVEST CHURCH FUTURE PLANS 2022/2023

Looking ahead, there are still some people we need to help and encourage to feel safe meeting with us on a Sunday and also attending mid-week meetings. We anticipate there will continue to be issues with Covid during the coming year however we aim to:

- Build towards becoming one church in many communities - through growing community based and focused Life Groups, plus developing more leaders at every level of responsibility.
- Work with the other Churches to develop the pop-up Carols initiative for a second year hopefully with more events in more locations and fostering a growing reputation helping more people to engage.

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- Help people to grow in reaching out to people around them.
- Run a marriage enrichment day with a view to then running a course.
- Develop a more intentional strategy for helping people grow as disciples of Jesus.
- Clear our mortgage completely by summer 2023.
- Continue with integrating many new people who are becoming a part of the church.
- Develop future elders - encouraging more folk to attend Commission's Training for Leadership and Ministry - ideally with 2-4 or more starting each year.
- Start to recognise Deacons in Harvest Church and learn how to embrace having deacons functioning well in church life.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is a company limited by guarantee and was formed on 31st December 2002. It is governed by its Memorandum and Articles of Association as amended on 28th June 2004, 19th June 2006, and 15th December 2013.

Trustees

Trustees are proposed and elected by the members of the charity (who are currently the serving elders of Harvest Church in Alton) at any general meeting. The minimum number of trustees shall be three. Trustees serve for a period of three years and retire by rotation at every annual general meeting.

Newly appointed trustees are provided with a comprehensive induction to the charity through provision of training courses and mentoring by established trustees.

Organisational Structure

Overall control of the charity rests with the Trustee Board. Trustees meet most months and delegate day-to-day organisational management of the Alton Maltings to the Alton Maltings Management through the Alton Maltings Centre Community Interest Company. Policies and procedures are regularly reviewed, and changes made to ensure that they are in step with current and proposed strategies. The skills base of the trustees is also reviewed, and training provided both externally and internally as required.

Alton Maltings Centre Community Interest Company

Alton Maltings Centre Community Interest Company has operated the activities of the charity's freehold property- The Alton Maltings Centre since 1 July 2007. The company is a Community Interest Company, limited by guarantee and registered in England & Wales No. 6258001. The charity has dominant control over its subsidiary by virtue of the fact that the majority of its members are either the charity's trustees or its members.

Major Risks: Trustees have assessed the major risks to which the charity is exposed and have put in place procedures and systems to mitigate these risks. The highest potential risks identified in May 2021 that would have the biggest impact were:

- Issues surrounding Pandemic
- Public disorder or offences committed in or around Maltings
- Significant reduction in income, from either AMC CIC activities or giving

Pay policy for senior staff

The board of directors (who are the Trust's trustees), and the senior management team to comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day-to-day basis. Apart from Andrew Lawrence (the Lead Elder), who is paid for his non-trustee work, directors give of their time freely and no other director received remuneration in the year.

The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the directors benchmark against pay levels in other charities of a similar size. The remuneration benchmark is the mid-point of the range paid for similar roles adjusted for a weighting

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of up to 30% for any additional responsibilities. If recruitment has proven difficult in the recent past a market addition is also paid with the pay maximum no greater than the highest benchmarked salary for a comparable role.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of The Grain House Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements¹;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, each director has taken all the steps they should have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Scott Vevers Ltd have expressed their willingness to continue in office and a proposal for their re-appointment will be made at the Annual General Meeting in accordance with Section 487 of the Companies Act 2006.

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.



Mrs A J Diarra

Dated: 22/02/23

**REPORT OF THE INDEPENDENT AUDITORS
TO THE TRUSTEES OF THE GRAIN HOUSE TRUST
FOR THE YEAR ENDED 30TH JUNE 2022**

Opinion

We have audited the financial statements of The Grain House Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 30th June 2022 which comprise the Consolidated Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and Notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements

- give a true and fair view of the state of the groups and parent charitable company's affairs as at 30th June 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**REPORT OF THE INDEPENDENT AUDITORS
TO THE TRUSTEES OF THE GRAIN HOUSE TRUST
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Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Annual Report; or
- the parent charitable company has not kept adequate accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, taxation legislation and data protection, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

**REPORT OF THE INDEPENDENT AUDITORS
TO THE TRUSTEES OF THE GRAIN HOUSE TRUST
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We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing the charity's correspondence with relevant regulators including the Health and Safety Executive, and the charity's legal advisors.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Scott Vevers Ltd

Scott Vevers Ltd
Chartered Accountants & Statutory Auditors
65 East Street
Bridport
Dorset DT6 3LB
Date: 28/02/23

Scott Vevers Ltd is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE GRAIN HOUSE TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (incorporating an income and expenditure account) FOR THE YEAR ENDED 30TH JUNE 2022

	Notes	Unrestricted General funds £	Designated funds	Restricted funds £	Total 2022 £	Total 2021 £
<u>Income and Expenditure</u>						
Income and endowments from:						
Donations and similar income	4	224,049	-	189,481	413,530	405,264
Charitable activities	5	387	-	-	387	533
Other trading activities	6	-	98,514	-	98,514	33,598
Investments (Bank interest)		19	-	-	19	45
Total income		<u>224,455</u>	<u>98,514</u>	<u>189,481</u>	<u>512,450</u>	<u>439,440</u>
Expenditure on:						
Raising funds:						
Costs of goods sold and other costs	7	-	46,679	-	46,679	32,131
Charitable activities	8	17,986	20,788	291,554	330,328	359,633
Total expenditure		<u>17,986</u>	<u>67,467</u>	<u>291,554</u>	<u>377,007</u>	<u>391,764</u>
Net income/(expenditure) for the year		206,469	31,047	(102,073)	135,443	47,676
Gross transfers between funds		31,047	(31,047)	-	-	-
Net movement in funds		<u>237,516</u>	<u>-</u>	<u>(102,073)</u>	<u>135,443</u>	<u>47,676</u>
Reconciliation of funds						
Total funds at 1st July 2021		2,026,910	3,500	1,003,539	3,033,949	2,986,273
Total funds at 30th June 2022		<u><u>2,264,426</u></u>	<u><u>3,500</u></u>	<u><u>901,466</u></u>	<u><u>3,169,392</u></u>	<u><u>3,033,949</u></u>

All amounts derive from continuing activities.

All gains and losses recognised in the period are included in the statement of financial activities.

The notes on pages 15 to 22 form part of these financial statements

THE GRAIN HOUSE TRUST
BALANCE SHEETS
AS AT 30TH JUNE 2022

	Notes	Consolidated		Charity	
		2022	2021	2022	2021
		£	£	£	£
Fixed Assets					
Tangible assets	11	3,227,518	3,263,927	3,227,518	3,263,927
Current assets					
Stocks	12	681	369	-	-
Debtors	13	24,932	23,739	57,576	29,330
Cash at bank and in hand		171,075	215,749	126,939	204,502
		<u>196,688</u>	<u>239,857</u>	<u>184,515</u>	<u>233,832</u>
Creditors: Amounts falling due within one year	14	<u>(73,091)</u>	<u>(146,495)</u>	<u>(60,918)</u>	<u>(140,470)</u>
Net current assets (liabilities)		123,597	93,362	123,597	93,362
Total assets less current liabilities		<u>3,351,115</u>	<u>3,357,289</u>	<u>3,351,115</u>	<u>3,357,289</u>
Creditors: Amounts falling after more than one year	15	<u>(181,723)</u>	<u>(323,340)</u>	<u>(181,723)</u>	<u>(323,340)</u>
Net Assets		<u>3,169,392</u>	<u>3,033,949</u>	<u>3,169,392</u>	<u>3,033,949</u>
The funds of the charity:					
Restricted income funds	17	901,466	1,003,539	901,466	1,003,539
Unrestricted income funds:	16				
Designated funds		3,500	3,500	3,500	3,500
General funds		2,264,426	2,026,910	2,264,426	2,026,910
Total charity funds		<u>3,169,392</u>	<u>3,033,949</u>	<u>3,169,392</u>	<u>3,033,949</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006. The trustees have prepared group accounts in accordance with section 222A of the Companies Act and the Charities Act 2011. The trustees acknowledge their responsibilities for complying with the requirements of these Acts in respect of accounting records and preparation of accounts.

Whilst the company is exempt from audit under Section 477 of the Companies Act 2006 and the members have not required an audit under section 476 of the Companies Act 2006, the company is subject to audit under the Charities Act 2011.

The financial statements were approved by the board on 22/02/2023


 Mrs A Diarra - Trustee


 Mrs S Mills - Trustee

The notes on pages 15 to 22 form part of these financial statements

THE GRAIN HOUSE TRUST

**STATEMENT OF CASH FLOWS
AS AT 30TH JUNE 2022**

	Notes	2022	2021
		£	£
Net cash flow from operating activities	22	187,690	97,018
Cash flow from investing activities			
Payments to acquire tangible fixed assets		-	-
Interest received		19	45
Net cash flow from investing activities		19	45
Cash flow from financing activities			
Repayment of long term loans		(223,486)	(16,748)
Interest paid		(8,897)	(9,742)
Net cash flow from financing activities		(232,383)	(26,490)
Net increase / (decrease) in cash and cash equivalents		(44,674)	70,573
Cash and cash equivalents at 1st July 2021		215,749	145,176
Cash and cash equivalents at 30th June 2022		<u>171,075</u>	<u>215,749</u>

The notes on pages 15 to 22 form part of these financial statements

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

1 General information

The Grain House Trust is a company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Reference and administrative details. Details of the charity's operations are provided in the Report of the Trustees.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2.1 Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared on a going concern basis, under the historical cost convention in accordance with 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) - (Charities SORP 2019 (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

2.2 Income

Income from donations and gifts is recognised when received. Related gift aid claims are accounted for on a receivable basis.

When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

All other income is accounted for on a receivable basis, including all income received by Alton Maltings Centre Community Interest Company.

Gifts in kind are included at their estimated open market valuation.

2.3 Expenditure

Liabilities are recognised on the accruals basis. Expenditure is included when incurred. Costs which are identified as relating to restricted activities are allocated directly to those activities. Costs which relate to the general running of the charity are allocated against unrestricted funds, and within the statement of financial activities these expenses are shown as costs in furtherance of charitable objects and governance costs. Governance costs are those relating to the charity's compliance with constitutional and statutory requirements. Irrecoverable VAT is allocated to the expenditure heading to which it relates. An apportionment of certain costs has been carried out on the basis of time spent by staff on the various activities.

2.4 Consolidation

The consolidated financial statements include the financial statements of Alton Maltings Centre Community Interest Company (Company No. 06258001) which is a wholly owned subsidiary undertaking of the Charity. The accounting year ends are co-terminus.

The company has taken advantage of section 408 of the Companies Act 2006 not to include an individual income and expenditure account for the parent company.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £500 are capitalised at cost. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold property	1% straight line
Fixtures, fitting and equipment	3 to 5 years straight line

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

2.7 Designated funds

Designated funds are allocated out of unrestricted funds by the trustees for specific purposes. The use of such funds is at the trustees' discretion.

2.8 Restricted funds

Restricted funds are funds subject to specific conditions imposed by donors as to how they may be used. The purposes and uses of the restricted funds are set out in note 17 to the accounts.

3 Financial performance of charity

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary Alton Maltings Centre Community Interest Company. The summary performance of the charity alone is:

	2022	2021
	£	£
Income	413,936	405,842
Income from subsidiary company	31,047	6,225
	<u>444,983</u>	<u>412,067</u>
Expenditure	(309,540)	(364,241)
Surplus/(Deficit)	<u>135,443</u>	<u>47,826</u>

4 Donations and similar income

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Cash offerings	26,680	118,202	144,882	22,610
Giving under gift aid	150,023	-	150,023	189,571
Income tax refunds	38,691	-	38,691	45,851
Building fund offerings	-	8,583	8,583	6,665
Building fund giving under gift aid	-	46,880	46,880	57,580
Building fund income tax refunds	-	11,416	11,416	14,028
Christians Against Poverty income	-	4,400	4,400	3,430
Other income	8,655	-	8,655	65,529
	<u>224,049</u>	<u>189,481</u>	<u>413,530</u>	<u>405,264</u>

5 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Income from charitable trading activities:				
Christian bookshop sales	203	-	203	368
Other events	184	-	184	165
	<u>387</u>	<u>-</u>	<u>387</u>	<u>533</u>

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

6 Other trading activities

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Alton Maltings Centre hire charges	98,514	-	98,514	33,598
	<u>98,514</u>	<u>-</u>	<u>98,514</u>	<u>33,598</u>

7 Costs of goods sold and other costs

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Rafters coffee shop costs	-	-	-	19,695
Alton Maltings Centre hire expenses	46,679	-	46,679	12,436
	<u>46,679</u>	<u>-</u>	<u>46,679</u>	<u>32,131</u>

8 Charitable activities

	Total 2022	Total 2021
	£	£
Church - pastoral and teaching	191,839	205,039
Youth and children's work	1,694	1,329
Community projects	7,500	4,461
Christian book shop	49	412
Christian mission and relief work	18,673	41,948
Alton Maltings Centre - building costs	110,573	106,444
	<u>330,328</u>	<u>359,633</u>

Natural classification:-

Staff costs (including travel and training)	151,771	168,533
Bookshop purchases	49	412
Meetings and activities	15,588	7,102
Premises costs	59,983	55,312
Gifts to other organisations, missionaries and individuals	21,763	47,455
Mortgage and loan interest	8,897	9,742
Office costs	12,776	7,989
Depreciation	36,409	36,409
<u>Governance costs</u>		
Audit/Accountants fees	5,760	6,492
Professional fees	17,332	20,188
	<u>330,328</u>	<u>359,633</u>

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

9 Employee costs

The remuneration and expenses paid to trustees during the year is shown in note 20.

The costs of all staff were:

	2022	2021
	£	£
Wages and salaries	169,941	177,191
Redundancy	-	2,025
Social security costs	11,231	10,584
Employers Pension contributions	3,231	3,940
	<u>184,403</u>	<u>193,740</u>

No employee earned more than £60,000 during the period. The average full time equivalent number of staff employed by the charity during the year was as follows:

	2022	2021
	No	No
Average full time equivalent number of staff employed	<u>5.6</u>	<u>6.4</u>
Average number of employees (headcount)	<u>6.8</u>	<u>7.4</u>

10 Subsidiary Undertaking

The results of the subsidiary for the year were as follows:-

	2022	2021
	£	£
Income from third parties	98,514	33,598
Services provided to The Grain House Trust	<u>18,772</u>	<u>11,493</u>
	117,286	45,091
Expenditure	<u>(86,239)</u>	<u>(39,016)</u>
Operating (loss) / profit	31,047	6,075
Licence fee paid to the Grain House Trust	(2,000)	(2,000)
Loan Interest paid to the Grain House Trust	<u>(552)</u>	<u>(551)</u>
Profit before charitable donations	28,495	3,524
Donation under gift aid to the Grain House Trust	<u>(28,495)</u>	<u>(3,674)</u>
(Loss) / profit for the year	<u>-</u>	<u>(150)</u>
Aggregate assets (liabilities)	<u>-</u>	<u>-</u>

The Grain House Trust have agreed to maintain support to Alton Maltings Centre CIC and their accounts have therefore been drawn up on the going concern basis which assumes this continued support.

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

11 Tangible fixed assets

	Freehold property £	Fixtures, fittings & equipment £	Charity Total £	Alton Maltings Centre CIC £	Group Total £
Cost					
At 1st July 2021	3,806,161	347,743	4,153,904	17,503	4,171,407
Additions	-	-	-	-	-
At 30th June 2022	<u>3,806,161</u>	<u>347,743</u>	<u>4,153,904</u>	<u>17,503</u>	<u>4,171,407</u>
Depreciation					
At 1st July 2021	542,234	347,743	889,977	17,503	907,480
Charge for the year	36,409	-	36,409	-	36,409
At 30th June 2022	<u>578,643</u>	<u>347,743</u>	<u>926,386</u>	<u>17,503</u>	<u>943,889</u>
Net book value					
At 30th June 2022	<u>3,227,518</u>	<u>-</u>	<u>3,227,518</u>	<u>-</u>	<u>3,227,518</u>
At 30th June 2021	<u>3,263,927</u>	<u>-</u>	<u>3,263,927</u>	<u>-</u>	<u>3,263,927</u>

12 Stocks

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Bookshop, coffee shop and sundry stocks	<u>681</u>	<u>369</u>	<u>-</u>	<u>-</u>

13 Debtors

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Operational debtors	14,292	12,564	-	-
Income tax recoverable	3,843	4,490	3,843	4,490
Amounts owed by group undertakings	-	-	50,274	20,761
Other debtors and prepayments	6,797	6,685	3,459	4,079
	<u>24,932</u>	<u>23,739</u>	<u>57,576</u>	<u>29,330</u>

The amount owed to group undertakings includes a 36 month working capital loan of £14,000 on which interest is being charged at 3.5% above bank base rate.

14 Creditors: amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Repayments due on bank loans	43,361	125,230	43,361	125,230
Operational creditors	15,285	9,275	8,421	7,478
Social security and other taxes	5,283	2,378	5,283	2,378
Accruals and deferred income	9,162	9,612	3,853	5,384
	<u>73,091</u>	<u>146,495</u>	<u>60,918</u>	<u>140,470</u>

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

15 Creditors: amounts falling after more than one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Bank loans:				
Amounts repayable in one to two years	42,951	58,725	42,951	58,725
Amounts repayable in two to five years	134,740	184,222	134,740	184,222
Amounts repayable more than five years	4,032	80,393	4,032	80,393
	<u>181,723</u>	<u>323,340</u>	<u>181,723</u>	<u>323,340</u>

The bank loan is secured by a legal charge over The Alton Maltings Centre, Alton which has a net book value at 30 June 2021 of £3,263,927 and represents 6.9% of this value. The loans were made on the following terms:-

Tridos Bank NV 23 years from 17 September 2004 at 2% above bank base rate

16 Unrestricted Funds

	Balance at 1 July 2021 £	Net Income £	Unrestricted Fund Transfers	Restricted Fund Transfers £	Balance at 30 June 2022 £
Designated funds:					
Training and development	3,500	-	-	-	3,500
Alton Maltings Centre CIC	-	31,047	(31,047)	-	-
	<u>3,500</u>	<u>31,047</u>	<u>(31,047)</u>	<u>-</u>	<u>3,500</u>
General Funds of Charity	2,026,910	206,469	31,047	-	2,264,426
	<u>2,030,410</u>	<u>237,516</u>	<u>-</u>	<u>-</u>	<u>2,267,926</u>

A gift was received during the year in 2015-16 that was been set aside to be used for training and developing members in leadership and other skills, as agreed by the elders and trustees. £nil of this fund was spent during the year.

The transfer between unrestricted funds represents the net charges made by Alton Maltings Centre Community Interest Company to the Grain House Trust for the use of the premises (see note 10).

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

17 Restricted Funds

	Balance at 1 July 2021 £	Income £	Expenditure £	Transfers £	Balance at 30 June 2022 £
Building capital fund	839,737	-	(36,409)	-	803,328
Building fund (ongoing giving)	150,230	78,272	(232,382)	96,318	92,438
Caring fund	(1,194)	204	(1,766)	8,806	6,050
Stepping stones	86	442	(738)	-	(210)
Toy Library	2,948	184	-	-	3,132
Gift Day - October 2020	8,806	105,979	(9,661)	(105,124)	-
Christians Against Poverty	2,926	4,400	(10,598)	-	(3,272)
	<u>1,003,539</u>	<u>189,481</u>	<u>(291,554)</u>	<u>-</u>	<u>901,466</u>

(a) The building capital fund represents the original building costs funded by specific offerings, less depreciation charged to date.

(b) The building fund (ongoing giving) represents specific offerings received to fund mortgage repayments and building improvements. Transfers represent part of the capital repayments on the mortgages funded by the specific offerings.

(c) The caring fund represents specific offerings received to fund donations to needy people in the community.

(d) Stepping Stones is a parent and toddler group run by the church in Alton Maltings Centre.

(e) The Toy Library fund represents grants and specific donations to run a Toy Library for the local community.

18 Analysis of net assets between funds (Consolidated)

	Unrestricted funds £	Designated funds £	Unrestricted total £	Restricted funds £	Total funds £
Tangible fixed assets	2,424,190	-	2,424,190	803,328	3,227,518
Current Assets	82,880	15,670	98,550	98,138	196,688
Creditors: amounts falling due within one year	(60,921)	(12,170)	(73,091)	-	(73,091)
Creditors: amounts falling due after more than one year	(181,723)	-	(181,723)	-	(181,723)
	<u>2,264,426</u>	<u>3,500</u>	<u>2,267,926</u>	<u>901,466</u>	<u>3,169,392</u>

THE GRAIN HOUSE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

19 Capital Commitments

At 30th June 2022, there were no capital commitments (2021 £nil).

20 Related party transactions

The following amounts were paid to Andrew Lawrence (Trustee) in his capacity as church leader:

	2022	2021
	£	£
Salary	42,680	42,432
Pension payments	4,560	3,420

There was a salary of £1,211 (2021 £nil) paid to Kit Lawrence, who is the son of Andrew Lawrence (Trustee).

Expenses were reimbursed to 2 trustees during the year totalling £1,366.

Donations totalling £56,455 were made to the charity by 8 trustees during the year (2021 £41,470 by 8 trustees).

21 Financial instruments

Categorisation of financial instruments

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Financial assets that are debt instrument measured at amortised cost	192,526	234,686	181,056	229,753
Financial liabilities measured at amortised cost	<u>254,814</u>	<u>469,835</u>	<u>242,641</u>	<u>463,810</u>

Items of income, expense, gains or losses

The total interest income for financial assets not measured at fair value through profit or loss is £19 (2021 £45)

22 Reconciliation of net income to net cash flow from operating activities

	2022	2021
	£	£
Net income for year	135,443	47,676
Interest receivable	(19)	(45)
Interest payable	8,897	9,742
Depreciation and impairment of tangible fixed assets	36,409	36,559
(Increase) / decrease in stock	(312)	105
(Increase) / decrease in debtors	(1,193)	(5,234)
Increase / (decrease) in creditors	8,465	8,215
Net cash flow from operating activities	<u>187,690</u>	<u>97,018</u>