

Grace Church Dulwich (A company limited by guarantee)

Financial Statements for the year ending 31 August 2024



Grace Church Dulwich
(A company limited by guarantee)

Report and Financial Statements
For the year ending 31 August 2024

Charity number 1111740
Company number 05554986

Contents	Page
Report of the Trustees	2
Report of the Independent Examiner	6
Statement of Financial Activities	7
Balance Sheet	8
Notes forming part of the financial statements	9

Grace Church Dulwich

Report of the Trustees for the year ending 31 August 2024

Reference and Administrative Information

Charity name:	Grace Church Dulwich
Charity registration number:	1111740
Company registration number:	05554986
Registered Office	135 Sydenham Park Road Sydenham London SE26 4LP

Directors of the Company and Trustees for the purpose of charity law

Rev. P Martin	Chairman/ Senior Minister (appointed 20 September 2024)
Mr B Jones	Churchwarden
Mr M Evans	Churchwarden
Mr A Neden	Treasurer
Mrs M Burke	
Mr W Nettleford	
Mrs H Simmons	(resigned 6 February 2024)

Secretary

Mrs V Widdows

Independent Examiner

Ajay Rajani FCIE, Stewardship, 1 Lambs Passage London EC1Y 8AB

Bankers

NatWest Bank, St Paul's Branch, Juxon House, 98 St Paul's Churchyard, London EC4M 8BU

Structure, Governance and Management

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 6 September 2005 and registered as a charity as from that date. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1 each.

Recruitment and Appointment of the Church Council, Directors of the company and Trustees for the purposes of charity law

Under the company's Memorandum and Articles of Association the greater of (i) two or (ii) one third of the members of the Church Council (aside from the Senior Minister and Wardens who serve ex-officio) shall retire at each Annual General Meeting in rotation. Appointments (other than the initial appointment of the first members of the Church Council) or re-appointments shall be by election at the Annual General Meeting, with the approval of the Senior Minister and for a fixed period of three years.

Grace Church Dulwich

Report of the Trustees for the year ending 31 August 2024

The Directors of the company are also charity trustees for the purposes of charity law. Trustees are appointed for a fixed term of three years (aside from the Senior Minister and Wardens who serve ex-officio). The appointment or re-appointment of any Trustee is by the remaining Trustees and requires the prior written approval of the Council of Reference and the Church Council.

Objectives and Activities

The objects of the charity are the advancement of the Christian Faith.

We are an Anglican Evangelical church. People of all ages and stages and backgrounds meet at Grace Church, committed to learning from the Bible as we seek actively to love and serve Jesus Christ. Visitors are always welcome, particularly all those investigating the claims of Jesus or looking for a church family to make their own.

Our mission statement

Our overall purpose is to make disciples of Jesus Christ.

We believe that Jesus' Great Commission of Matthew 28:16-20 is the mission of the church: to go into the world and make disciples by declaring the gospel of Jesus Christ in the power of the Spirit, and gathering these disciples into churches that they might worship and obey Jesus Christ both now and in eternity- to the glory of God the Father.

Activities and Achievements

The principal activities of the charity are:

- Church meetings each Sunday
- Other mid-week Christian meetings
 - youth group meetings on a weekly basis
 - a programme of mid-week study groups,
- A weekly parent/carer and toddler group ("Scallywags")
- Partnership with other Christians in the UK and overseas
- Proclaiming the Gospel in the local community

These activities are undertaken in and around the Dulwich area of South-East London.

In planning these activities, the Trustees have had regard to the guidance on public benefit issued by the Charity Commission. All of these activities have welcomed newcomers from the local community throughout the year.

For the year the principal mission partners were Holy Redeemer Streatham; through Crosslinks, a Minister and his family working in Naples, Italy, an individual working with Calvary Church Castlebar, Eire and Christ Church Soweto, South Africa; and The Church of the Good Shepherd in Doncaster. In the year to 31 August 2023 the church also supported, through Grace Baptist Mission, the principal (and his family) of Proclamation Institute Zambia.

Financial Review

The charity is dependent for funding solely on donations from members of the Company and other individual donors.

In the year to 31 August 2024, the charity recorded a surplus of £92,881 on unrestricted funds from its usual activities (2023 a deficit of £40,478 on unrestricted funds). This reflects very generous one off giving in response to an appeal to cover the deficit from the previous year,

Grace Church Dulwich

Report of the Trustees for the year ending 31 August 2024

and in the light of concerns that the charity would have to reduce the level of activity if giving levels did not increase.

These financial statements record only the financial transactions – they do not, and it would not be possible to, record all the voluntary work done and resources provided by many to support the charity and its objectives.

Reserves

Apart from one residential property housing one of the associate ministers, the charity does not own any other building or other significant fixed assets nor is it currently contemplating any longer-term financial projects such as would require the establishment of substantial reserves. Consequently, the Trustees consider that whilst this remains the case, taking into account the asset which would be sellable if absolutely necessary, a prudent readily realisable reserve would be to have unrestricted net current assets of somewhere between £120,000 to £150,000, enough to cover approximately half the rental obligations for the coming year, the repayment obligations on the loans and approximately three months of other usual expenditure. The charity ended the year with unrestricted net current assets of slightly over this amount.

Responsibilities of Trustees

The directors 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 which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper 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

Grace Church Dulwich

Report of the Trustees for the year ending 31 August 2024

for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Stewardship Services were appointed as reporting accountants and one of their employees serves as the company's independent examiner.

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees on 9 February 2025 and signed on their behalf by:

Andrew Frederick John Neden

Mr A Neden FCA (Trustee)

Grace Church Dulwich

Independent Examiner's Report to the Trustees of Grace Church Dulwich

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024 on pages 7 to 17 following which have been prepared on the basis of the accounting policies set out on pages 9 to 11.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Ajay Rajani FCIE
Fellow of the Association of Charity Independent Examiners

Stewardship
1 Lambs Passage
London
EC1Y 8AB

24 February 2025

Grace Church Dulwich

Statement of Financial Activities (including Income & Expenditure Account) for the year ending 31 August 2024

	Notes	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:			
Donations	2	389,060	297,915
Interest receivable		1,657	534
Charitable activities	3	7,190	7,122
Total income and endowments		<u>397,907</u>	<u>305,571</u>
Expenditure on charitable activities:			
Grant payments	4	26,500	26,344
Activities relating directly to the church	5	238,002	283,023
Interest payable		33,957	31,771
Governance costs	6	6,567	4,911
Total expenditure		<u>305,026</u>	<u>346,049</u>
Net incoming / (outgoing) resources		92,881	(40,478)
Total funds brought forward		378,706	419,184
Total funds carried forward		<u>471,587</u>	<u>378,706</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities. All of the charity's income during the year to 31 August 2024 and the year to 31 August 2023 was unrestricted.

Grace Church Dulwich

Balance Sheet as at 31 August 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Residential property	10		897,515		897,515
Current assets					
Debtors	11	18,620		39,143	
Cash at bank and in hand		157,240		52,391	
		<hr/>		<hr/>	
		175,860		91,534	
Creditors: amounts falling due within one year	12	(17,358)		(16,008)	
		<hr/>		<hr/>	
Net current assets			158,502		75,526
Creditors: amounts falling due after one year	12		(584,430)		(594,335)
			<hr/>		<hr/>
Net assets			471,587		378,706
			<hr/>		<hr/>
			<hr/>		<hr/>
Total funds (all unrestricted)	13		471,587		378,706
			<hr/>		<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements. The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Trustees on 9 February 2025 and were signed on their behalf by:

Andrew Frederick John Neden

Mr A Neden FCA (Trustee)

Company Number: 05554986, Charity Number: 1111740

Notes forming part of the Financial Statements for the year ending 31 August 2024

1 Accounting Policies

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found in the Directors' Report.

These financial statements are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of certain assets, which are measured at fair value through the Statement of Financial Activities.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a. Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b. Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

c. Income and endowments

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations includes recoverable gift aid, which is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

Notes forming part of the Financial Statements for the year ending 31 August 2024

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from events organised by the charity.

d. Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to beneficiaries. It comprises expenditure on activities undertaken directly and by grant funding to other institutions and individuals. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and includes the fees of the independent examiner.

e. Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £2,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Computer software and hardware	2 years
Fixtures and fittings	5 years

Residential property used by the charity is held at historic cost. The residual value of the property at the end of its expected useful life is considered to be very high and, as it would not be material, no depreciation is being charged on this asset.

f. Operating lease commitments

Leases which do not transfer substantially all the risks and rewards of ownership to the charity are classified as operating leases. Operating lease payments are recognised as an expense on a straight-line basis over the lease term (unless another systematic basis is more representative of use).

Grace Church Dulwich

Notes forming part of the Financial Statements for the year ending 31 August 2024

g. Pension scheme arrangements

The company operates a defined contribution pension scheme for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises (see note 18 'Pension contributions' for further information). The assets of these schemes are held separately from those of the company in independently administered funds.

h. Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i. Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

j. Exemption from preparing a cashflow statement

The company has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k. Critical accounting estimates and areas of judgement

The directors do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

Grace Church Dulwich

Notes forming part of the Financial Statements for the year ending 31 August 2024

2 Income from donations

	2024	2023
	£	£
Monetary donations upon which gift aid was reclaimable (and including this tax)	281,361	230,590
Other monetary donations	107,699	67,325
	<u>389,060</u>	<u>297,915</u>

During the year the charity received donations totalling £32,250 (2023: £25,750) from related parties (which includes the trustees, any other members of key management and anyone closely connected to them).

3 Income from charitable activities

	2024	2023
	£	£
Bookstall sales	409	339
Contributions to the cost of events	6,781	6,783
	<u>7,190</u>	<u>7,122</u>

Grace Church Dulwich

Notes forming part of the Financial Statements for the year ending 31 August 2024

4 Grant payments

	2024	2023
	£	£
Grants to organisations to support UK and overseas mission:		
Holy Redeemer Streatham (through the Southwark Good Steward Trust)	5,000	6,000
Crosslinks (re a family working in Naples)	5,750	5,750
Crosslinks (re a church worker in Eire)	6,000	6,000
Flights for church members assisting this church worker	250	-
Grace Baptist Mission (re Proclamation Institute Zambia)	-	2,000
Crosslinks (re Christ Central Soweto)	4,000	4,000
Church of the Good Shepherd Doncaster	5,500	-
Southwark diocese support	-	2,000
Lakeview camp	-	594
	<u>26,500</u>	<u>26,344</u>
	=====	=====

5 Activities relating directly to the church

	2024	2023
	£	£
Staff salary and directly related costs	102,587	134,150
Staff accommodation costs	77,476	89,379
Venue related costs	31,013	26,742
Other ministry costs	23,578	28,193
Other costs	3,135	3,646
Cost of items sold on the bookstall	213	913
	<u>238,002</u>	<u>283,023</u>
	=====	=====

Grace Church Dulwich

Notes forming part of the Financial Statements for the year ending 31 August 2024

6 Governance costs

	2024	2023
	£	£
Legal, accountancy and corporate fees and insurance	6,567	4,911

7 Net Incoming Resources for the Period

This is stated after charging:

	Year ending 31 August 2024	Year ending 31 August 2023
	£	£
Depreciation	0	0
Independent examiner's fee	2,020	2,000

In addition to the above fee for examining the accounts, the company paid Stewardship £872 (2023: £906) for payroll bureau services.

8 Staff costs and trustee remuneration

Staff costs were as follows:

	Year ending 31 August 2024	Year ending 31 August 2023
	£	£
Salaries and wages	87,751	108,971
Social security costs	2,252	3,071
Employers pension contributions	12,584	22,108
Total	102,587	134,150

The average monthly number of employees during the year was 4.3 (2023: 4); this equates to 3.3 (2023: 3.1) full time equivalent staff. The comparative numbers excluded the then Senior Minister (who was not employed directly by the charity). Most of the charity's activities are carried out by volunteers.

The company's key management comprise its directors.

In the year ended 31 August 2023 total employment benefits payable to key management for the year were to Rev. S Dowdy, who was also a trustee - £27,436 in wages and salaries, £10,023 as employer pension contributions, totalling £37,459. In addition the charity incurred expenditure totalling £41,973 in respect of the customary provision of accommodation to the Senior Minister so that he could better perform his duties. Rev. S Dowdy served as the charity's Senior Minister and received the above payments for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document.

For the year to 31 August 2024 before he was appointed as a director Rev P Martin was paid £5,406, and pension contributions of £1,297 were paid or accrued on his behalf. In addition, the charity incurred expenditure totalling £19,703 in respect of the customary provision of accommodation to the Senior Minister so that he could better perform his duties.

Grace Church Dulwich

Notes forming part of the Financial Statements for the year ending 31 August 2024

No other trustees received employment benefits in either the current or preceding year. No staff received salaries at a rate of more than £60,000 per annum.

Except for the reimbursement of expenses incurred when acting as agent for the charity, or incurred when undertaking employment and clergy duties, no expenses were paid to (or for) the trustees.

9 Related party transactions

During the year the charity paid rent totalling £1,800 (2023 - £1,800) to the sister of a trustee (Mr A Neden) for garage storage.

In 2022 the church acquired a property funded in part by a mortgage from Kingdom Bank plc. Subsequent to the loan being secured, Mr A Neden was appointed a director of Kingdom Bank Plc in December 2023. The interest paid to Kingdom Bank Plc of £33,957 (2023 - £31,771) is set out in the Statement of Financial Activities and the amounts owing to Kingdom Bank Plc in respect of the loan secured on the property held by the Charity are set out in Note 14.

In the year to 31 August 2023 the then Senior Minister (who was a trustee) and his wife received rent totalling £39,141 for a property owned and occupied by the Senior Minister. The Directors believe this rent to be at or below the market rate.

10 Tangible Fixed Assets

	Residential property	Fixtures and fittings	Computer software & hardware	Total
	£	£	£	£
Cost				
At 1 September 2023 and 31 August 2024	897,515	11,850	2,711	912,076
	=====	=====	=====	=====
Accumulated depreciation				
At 1 September 2023 and 31 August 2024	-	11,850	2,711	14,561
	=====	=====	=====	=====
Net book value at 31 August 2024 and 31 August 2023	897,515	-	-	897,515

Grace Church Dulwich

Notes forming part of the Financial Statements for the year ending 31 August 2024

11 Debtors

	2024	2023
	£	£
Gift aid recoverable	6,562	21,409
Other debtors	8,558	16,088
Prepayments	3,500	1,646
	<u>18,620</u>	<u>39,143</u>

12 Creditors: Amounts Falling Due within One Year and After one year

	2024	2023
	£	£
Amounts falling due within one year		
Repayments on loan from Kingdom Bank	9,717	8,900
Trade creditors	-	-
Taxation and social security costs	-	-
Accruals	7,641	7,108
	<u>17,358</u>	<u>16,008</u>
Amounts falling due after one year		
Repayments on loan from Kingdom Bank	584,430	594,335

The loan from Kingdom Bank is secured against the property in Pymers Mead, currently at a rate of 5.85%. It is repayable by monthly instalments over a term of 30 years from August 2023. Of the amount owed, £9,717 (2023: £8,900) falls due for repayment within one year, £44,840 (2023: £42,586) falls due between one and five years, and the balance of £539,590 (2023: £551,749) falls due over the remaining 22 year term of the loan.

13 Movements in funds

	At 1 September 2023	Incoming Resources	Outgoing Resources	At 31 August 2024
	£	£	£	£
Total funds – all unrestricted	378,706	397,907	305,026	471,587

In the previous year the movements on the charity's funds were as follows

	At 1 September 2022	Incoming Resources	Outgoing Resources	At 31 August 2023
	£	£	£	£
Total funds – all unrestricted	419,184	305,571	346,049	378,706

Grace Church Dulwich

Notes forming part of the Financial Statements for the year ending 31 August 2024

As at 31 August 2024 and 31 August 2023 all of the company's assets and liabilities were in respect of unrestricted funds.

14 Operating lease commitments

The company has entered into operating leases on certain properties. Commitments for future minimum rental payments are shown below:

	2024 £	2023 £
Payments falling due:		
Within one year	78,100	52,800
Between one and five years	26,400	36,000

15 Pension contributions

Rev. S Dowdy, who served as Senior Minister until the end of the previous year, was employed by another charitable enterprise and the company made payments to this charitable enterprise for a share of his services. These payments included contributions to the Church of England Funded Pensions Scheme, which is a multi-employer defined benefits pension scheme. The company may have a constructive obligation to make contributions towards any funding deficit reported by this scheme however the company is unable to determine the extent of this obligation (if any) and the pension scheme has been treated as if it were a defined contribution scheme. The following pension contributions have been charged to the Statement of Financial Activities:

	2024 £	2023 £
Church of England Funded Pensions Scheme for former Senior Minister	-	10,023
Defined contribution scheme for other employees	13,649	12,085
	<u>13,649</u>	<u>22,108</u>