

MEMORIAL COMMUNITY CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

MEMORIAL COMMUNITY CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Deacons	Rev Andrew Allcock	(Appointed 3 January 2022)
	Hilary Colston	
	Ruth Clewett	
	Clive Furness	
	Anne Kasibante	
	Deborah Sewell	
	Brian Dexter	
	Shola Ajose	(Appointed 10 September 2022)
Charity number	1133488	
Principal address	395 Barking Road Plaistow London E13 8AL	
Independent examiner	Richard F Hopper 4 Rhodfa Clawdd Offa Denbigh Denbighshire LL16 4RJ	

MEMORIAL COMMUNITY CHURCH

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MEMORIAL COMMUNITY CHURCH

DEACONS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The deacons present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the church's constitution, the Charities Act 2011 and "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

The church's objects are to proclaim the Christian faith and to serve the local community through its work and witness. The policies adopted in furtherance of these objects are the running of the various activities of the church.

The deacons have paid due regard to guidance issued by the Charity Commission in deciding what activities the church should undertake.

Achievements and performance

Memorial Community Church has continued to hold regular services and to seek to serve the local neighbourhood throughout 2021.

Following a pastoral vacancy since August 2019, in October 2021 Rev Andrew Allcock accepted the call from the congregation to come to Memorial Community Church as minister. Andrew and his wife Katherine moved into the manse in December 2021; Andrew took up his role on 2 January 2022 and there was a formal induction service on Saturday 8 January 2022.

The church continued with services in person as well as on Zoom, and has continued to improve its audio-visual equipment. On the first Sunday each month there is an additional communion service at 6.30 pm. This is not on Zoom. The Covid 19 working group which was formed in March 2020 met regularly until December 2021 when it was decided to disband it. There was a small sum in the Covid 19 hardship fund and this has been transferred to a general hardship relief fund.

The church held its annual Spring Market in May and conducted two adult baptisms in June. In September the church building celebrated its centenary. 'It's a Hundred' was marked by an exhibition of the life of the church from 1867 and a service of Thanksgiving during which the organ was played.

STAFF

The church cleaner retired in March 2022 and a successor was appointed.

The caretaker who had been appointed interim buildings manager since September 2021 was interviewed and appointed buildings manager in April 2022.

The pastoral worker retired in June 2022.

A part-time finance officer started in autumn 2022.

BUILDINGS

The church building had its quinquennial inspection in December 2022. No emergency work was required and a schedule of other needed work has been set up.

Financial review

The financial transactions of the church during the year and the financial position at the end of the year are summarised in the attached accounts.

During 2019 the church's heating systems failed in both the main building and the Swift Centre. After lengthy investigations it was agreed that the only way forward was to replace these systems at a significant cost of £149,000 and this work was carried out during 2019 and into 2020. The funding was mainly through a loan of £84,000 from the London Baptist Property Board (LBPB) in November 2019 augmented by donations from members. The loan from LBPB is repayable over the period to 2030.

MEMORIAL COMMUNITY CHURCH

DEACONS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

It is the policy of the church that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The deacons considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the church's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. Should the level of these reserves fall below the recommended level for a sustained period then the church could augment these reserves by disposal of its investment properties. Accordingly the deacons consider the financial position for 2022 and subsequently to be challenging but satisfactory recognizing that the church has underlying fixed assets which could be realized to meet cashflow requirements if necessary.

The deacons have assessed the major risks to which the church is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The church is part of the Baptist denomination of churches in the UK.

The deacons who served during the year and up to the date of signature of the financial statements were:

Rev Andrew Allcock	(Appointed 3 January 2022)
Hilary Colston	
Kemi Ajose	(Resigned 10 September 2022)
Lotanna Aranotu	(Resigned 3 March 2022)
Ruth Clewett	
Clive Furness	
Val Donnelly	(Resigned 27 October 2022)
Jeremy Middleton	(Resigned 27 October 2022)
Sylvia Owen	(Resigned 27 October 2022)
Pat Wiggins	(Resigned 27 October 2022)
Anne Kasibante	
Deborah Sewell	
Brian Dexter	
Shola Ajose	(Appointed 10 September 2022)

The deacons are appointed by the members of the church in general meeting.

The day-to-day running of the church is dealt with by the minister, elders and deacons.

The deacons' report was approved by the Board of Deacons.

.....
Hilary Colston
Church Secretary
Dated:

MEMORIAL COMMUNITY CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE DEACONS OF MEMORIAL COMMUNITY CHURCH

I report to the deacons on my examination of the financial statements of Memorial Community Church (the church) for the year ended 31 December 2022.

Responsibilities and basis of report

As the deacons of the church you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the church's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the church as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Richard F Hopper

Chartered Accountant

4 Rhodfa Clawdd Offa
Denbigh
Denbighshire
LL16 4RJ

Dated:

MEMORIAL COMMUNITY CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income from:							
Donations and legacies	3	97,344	1,960	99,304	65,321	4,900	70,221
Charitable activities	4	62,116	-	62,116	38,228	-	38,228
Investments	5	15,477	1,361	16,838	25,057	-	25,057
Total income		174,937	3,321	178,258	128,606	4,900	133,506
Expenditure on:							
Charitable activities	6	164,678	13,050	177,728	135,014	1,910	136,924
Net incoming/(outgoing) resources before transfers		10,259	(9,729)	530	(6,408)	2,990	(3,418)
Gross transfers between funds		10,751	(10,751)	-	-	-	-
Net income/(expenditure) for the year/							
Net movement in funds		21,010	(20,480)	530	(6,408)	2,990	(3,418)
Fund balances at 1 January 2022		3,261,811	29,062	3,290,873	3,268,219	26,072	3,294,291
Fund balances at 31 December 2022		3,282,821	8,582	3,291,403	3,261,811	29,062	3,290,873

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

MEMORIAL COMMUNITY CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12	2,486,600		2,493,262	
Investment property	13	850,000		850,000	
			3,336,600		3,343,262
Current assets					
Debtors	14	38,308		20,333	
Cash at bank and in hand		44,838		71,018	
			83,146		91,351
Creditors: amounts falling due within one year	16	(44,456)		(42,035)	
Net current assets			38,690		49,316
Total assets less current liabilities			3,375,290		3,392,578
Creditors: amounts falling due after more than one year	17		(83,887)		(101,705)
Net assets			3,291,403		3,290,873
Income funds					
Restricted funds	18		8,582		29,062
<u>Unrestricted funds</u>					
Designated funds	19	98,350		96,034	
General unrestricted funds		2,551,346		2,584,552	
Revaluation reserve		633,125		581,225	
			3,282,821		3,261,811
			3,291,403		3,290,873

The financial statements were approved by the Deacons on

.....
Hilary Colston
Trustee

.....
Clive Furness
Trustee

MEMORIAL COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Memorial Community Church is an independent unincorporated church affiliated to the Baptist denomination of churches.

1.1 Accounting convention

The financial statements have been prepared in accordance with the church's constitution, the Charities Act 2011 and "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)". The church is a Public Benefit Entity as defined by FRS 102.

The church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the deacons have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the deacons continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the deacons in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Expenditure is recognised in the accounts at the time when an obligation to make payment is incurred. Until the obligation is paid the balance is carried in current liabilities.

MEMORIAL COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	0% p.a.
Leasehold improvements	0% p.a.
Fixtures, fittings & equipment	5% - 25% p.a. on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

No depreciation is provided on the freehold property or the organ because, in the opinion of the deacons, their residual value is no less than their original cost.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the church's balance sheet when the church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

MEMORIAL COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the church's accounting policies, the deacons are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Donations and gifts	72,415	1,960	74,375	58,315
Legacies receivable	23,156	-	23,156	9,906
Grant income	1,773	-	1,773	2,000
	<u>97,344</u>	<u>1,960</u>	<u>99,304</u>	<u>70,221</u>
For the year ended 31 December 2022	<u>97,344</u>	<u>1,960</u>	<u>99,304</u>	<u>70,221</u>
For the year ended 31 December 2021	<u>65,321</u>	<u>4,900</u>		<u>70,221</u>

MEMORIAL COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

4 Charitable activities

	2022 £	2021 £
Charitable rental income	61,875	38,228
Other income	241	-
	<u>62,116</u>	<u>38,228</u>

5 Investments

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2022 £	2022 £	2022 £	2021 £
Rental income	15,379	-	15,379	25,050
Interest receivable	98	1,361	1,459	7
	<u>15,477</u>	<u>1,361</u>	<u>16,838</u>	<u>25,057</u>

6 Charitable activities

	Church activities 2022 £	Church activities 2021 £
Staff costs	38,703	21,744
Church activities	4,616	5,876
	<u>43,319</u>	<u>27,620</u>
Grant funding of activities (see note 7)	7,358	2,656
Share of support costs (see note 8)	125,851	105,448
Share of governance costs (see note 8)	1,200	1,200
	<u>177,728</u>	<u>136,924</u>
Analysis by fund		
Unrestricted funds	164,678	135,014
Restricted funds	13,050	1,910
	<u>177,728</u>	<u>136,924</u>

MEMORIAL COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

7 Grants payable

	Church activities 2022 £	Church activities 2021 £
Grants to institutions:		
Other	3,146	2,156
Grants to individuals	4,212	500
	<u>7,358</u>	<u>2,656</u>

8 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Staff costs	21,071	-	21,071	16,383	-	16,383
Depreciation	7,409	-	7,409	10,241	-	10,241
Premises expenses	91,216	-	91,216	75,535	-	75,535
Administration expenses	6,155	-	6,155	3,289	-	3,289
Accountancy	-	1,200	1,200	-	1,200	1,200
	<u>125,851</u>	<u>1,200</u>	<u>127,051</u>	<u>105,448</u>	<u>1,200</u>	<u>106,648</u>
Analysed between						
Charitable activities	<u>125,851</u>	<u>1,200</u>	<u>127,051</u>	<u>105,448</u>	<u>1,200</u>	<u>106,648</u>

Governance costs includes payments to the independent examiner of £1,200 (2021- £1,200) for independent examination and accountancy fees.

9 Deacons

None of the deacons (or any persons connected with them) received any remuneration during the year. Small reimbursements of normal church expenses were made to some of them.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Church activities	2	2
Premises	1	2
Total	<u>3</u>	<u>4</u>

MEMORIAL COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

10 Employees

(Continued)

Employment costs	2022 £	2021 £
Wages and salaries	53,691	34,096
Other pension costs	6,083	4,031
	<u>59,774</u>	<u>38,127</u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Land and buildings £	Leasehold improvements £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 January 2022	2,413,000	71,679	55,228	2,539,907
Additions	-	-	747	747
At 31 December 2022	<u>2,413,000</u>	<u>71,679</u>	<u>55,975</u>	<u>2,540,654</u>
Depreciation and impairment				
At 1 January 2022	-	24,190	22,455	46,645
Depreciation charged in the year	-	6,510	899	7,409
At 31 December 2022	<u>-</u>	<u>30,700</u>	<u>23,354</u>	<u>54,054</u>
Carrying amount				
At 31 December 2022	<u>2,413,000</u>	<u>40,979</u>	<u>32,621</u>	<u>2,486,600</u>
At 31 December 2021	<u>2,413,000</u>	<u>47,489</u>	<u>32,773</u>	<u>2,493,262</u>

13 Investment property

	2022 £
Fair value	
At 1 January 2022 and 31 December 2022	<u>850,000</u>

Investment properties comprise two private dwelling houses located not far from the church. The valuations were made by the trustees on an open market value basis by reference to market evidence of transaction prices for similar properties in the same street, indexed according to the government house prices indices for London, and with reference to a local estate agent.

MEMORIAL COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

14 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	37,587	19,427
Prepayments and accrued income	721	906
	<u>38,308</u>	<u>20,333</u>

15 Loans and overdrafts

	2022 £	2021 £
Bank loans	<u>102,287</u>	<u>120,105</u>
Payable within one year	18,400	18,400
Payable after one year	<u>83,887</u>	<u>101,705</u>

16 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	15	18,400	18,400
Other taxation and social security		2,600	-
Other creditors		17,682	19,707
Accruals and deferred income		5,774	3,928
		<u>44,456</u>	<u>42,035</u>

17 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	15	<u>83,887</u>	<u>101,705</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

The Building development fund contains funds raised by the church through fundraising events, donations and grants towards the development of the building. In 2013 it included funding from English Heritage, Historic Churches Preservation Trust, Garfield Weston Foundation and Big Lottery.

The Hardship relief fund comprises donations given for Covid-19 relief which were not specifically spent on that and are now available for general relief of hardship.

Other restricted funds include the following, together with sums collected through special offerings for overseas aid and support to individuals:

12th West Ham Scouts Fund - originally connected with a scout group, but as this no longer exists the deacons intend to use this fund for similar youth work such as camping..

Equipment funds represent assets bought with specific donations or gifts.

MEMORIAL COMMUNITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

Building repairs fund	96,034	-	96,034	-	96,034
Tithe donations fund	-	-	-	2,316	2,316
	<u>96,034</u>	<u>-</u>	<u>96,034</u>	<u>2,316</u>	<u>98,350</u>

In 2021 the deacons took a decision to set aside a 10% tithe from legacy bequests received by the church. The building fund represents funds set aside by the deacons towards the costs of future major repairs to the church's buildings.

20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021
	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:					
Tangible assets	2,486,090	510	2,486,600	2,492,559	2,493,262
Investment properties	850,000	-	850,000	850,000	850,000
Current assets/(liabilities)	30,618	8,072	38,690	20,957	49,316
Long term liabilities	(83,887)	-	(83,887)	(101,705)	(101,705)
	<u>3,282,821</u>	<u>8,582</u>	<u>3,291,403</u>	<u>3,261,811</u>	<u>3,290,873</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).