

Annual Report and Financial Statements  
for the Year Ended 31 August 2021

# All Nations Charitable Trust

Charity registration number: 1135606

Independent Examiners Ltd  
2 Broadbridge Business Centre  
Delling Lane  
Bosham  
Chichester  
West Sussex  
PO18 8NF

# **ALL NATIONS CHARITABLE TRUST**

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# **ALL NATIONS CHARITABLE TRUST**

## **Reference and Administrative Details**

<b>Trustees</b>	Mahongo Shibemba Johanna de Leeuw van Weenen Marilyn Morrison
<b>Principal Office</b>	Centre For All Nations 25 Waterloo Street Oldham OL1 1AQ
<b>Charity Registration Number</b>	1135606
<b>Independent Examiner</b>	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham Chichester West Sussex PO18 8NF
<b>Bankers</b>	Virgin Money Clydebank G81 2NR

# **ALL NATIONS CHARITABLE TRUST**

## **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 August 2021.

### **Structure, governance and management**

#### ***Nature of governing document***

All Nations Charitable Trust is a registered charity, number 1135606, and is constituted under a Trust deed.

#### ***Recruitment and appointment of trustees***

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Trust deed.

#### ***Organisational structure***

There are currently three trustees who meet periodically to review legal & financial strategy and financial performance. Contact is maintained in between meetings to monitor the cash-flow, legal procedures, and general governance of the charity. The trustees for the period reported were:

- Marilyn Morrison
- Mahongo Shibemba
- Johanna Petra De Leeuw Van Weenen

The trustees work together with the Eldership of the Church to ensure the charity is working in line with legal obligations and the charity's Christian purpose. The Elder of the Church for the period reported was:

- Ezekiel Shibemba

#### ***Risk management***

The trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

### **Objectives and activities**

#### ***Objects and aims***

The principal object of the charity is to promote the Christian faith through the proclamation and furtherance of the gospel of God concerning his son Jesus Christ and the teaching and preaching of the Christian faith; and the relief of persons who are in conditions of need, hardship, distress or who are aged or sick. The Trustees oversee the policies of the Charity, and ensure that funds are deployed to meet the charity objectives.

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

# **ALL NATIONS CHARITABLE TRUST**

## **Trustees' Report**

### **Achievements and performance**

#### ***Review of activities***

The charity sought to meet its objectives through teaching and preaching the Christian message, with many people coming to church events, and many more contacted in the wider Oldham area. The COVID-19 pandemic brought unforeseen public health restrictions that altered the charity's plans and activities, with most adapted to online platforms. The trustees completed a comprehensive COVID-19 risk assessment, and continue to review this across all of the charity's activities. During the year, some of our activities returned to in person gatherings but we retained a strong online presence as some people were still unable to engage in face to face interaction. The charity invested in digital media equipment and training. We received some grants toward these resources.

The charity's main objectives continued to be the promotion of the Christian faith and alleviating poverty. These were achieved through christian teaching and outreach in kind and in person, with the result of some people becoming Christians and new members being added to the church. Through our Poor and Needy imitative, we supported the most vulnerable by providing Food and Hygiene Bags of Hope to the most vulnerable families and to vulnerable women in our community. We partnered with two primary schools to provide Food Bags of Hope, up to 30 bags per month to 30 families identified by the schools as facing food poverty either because of not having entitlement to benefits or due to working parents' income being reduced due to the furlough scheme. This year saw our strongest collaboration with the local authority and public health agencies through the Oldham Community Champions initiative. We supported a community response to the pandemic locally, enabling positive change in communities most adversely impacted by the pandemic. We produced video resources translated into French and Spanish debunking myths about Christian beliefs and vaccines. Our online resources included prayer support which attracted viewers and engagement from abroad, including countries we otherwise had no prior association with.

The charity continued to relate with other charities that work with a similar ethos across the United Kingdom and abroad. The elder of the Church continued to be involved in teaching at a full time Bible School in Wales, and at a theological college accredited by a large city University in England.

Refurbishment of the church building was delayed due to the pandemic and remains a priority once public health restrictions are removed.

#### **Plans for future periods**

The charity aims to retain financial independence by increasing membership donations and increasing building hire once the building has been refurbished. There have already been enquiries from organisations wishing to hire the building for corporate events and the charity plans to increase income from building hire by renovating the building to make it more appealing to clients. To increase the outreach capacity, the charity plans to retain ministry staff and ministry support.

# **ALL NATIONS CHARITABLE TRUST**

## **Trustees' Report**

The charity plans further expansion of the work club and employability support, youth group, student work, family fun days and toddler group activities when public health advice allows this. We will continue to seek active partnership with the Local Jobcentre plus, County Council, and other charities to serve the community and respond to emerging need. The charity will continue to promote the Christian faith through its faith activities, and in cooperation with related churches locally, nationally, and abroad, whilst ensuring its activities are welcoming to the wider community, and proactive in reaching out to, and supporting people, and helping the most vulnerable.

### **Financial review**

#### ***Result***

The charity's substantive income continued to be from giving by church members through tithes and offerings. The charity also received gift aid which helped fund charitable activities. Due to the Christian commitment of church members, the charity's income did not suffer excessively during the pandemic and was stable, although reduced slightly compared to the previous financial year. Anticipated business income was not achieved due to the pandemic requiring closure of non-essential businesses.

#### ***Going concern***

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

#### ***Policy on reserves***

The trustees have determined that, in line with their belief that God provides for the work to which He calls His people, no reserves should be unnecessarily built up. The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This will be based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure.

# **ALL NATIONS CHARITABLE TRUST**

## **Trustees' Report**

### **Statement of Trustees' Responsibilities**

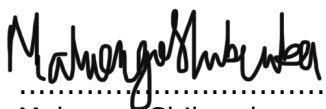
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 19 June 2022 and signed on its behalf by:

  
.....  
Mahongo Shibemba  
Trustee

# **ALL NATIONS CHARITABLE TRUST**

## **Independent Examiner's Report to the trustees of All Nations Charitable Trust**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2021 which are set out on pages 7 to 18.

### **Respective responsibilities of trustees and examiner**

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

I report in respect of my examination of the All Nations Charitable Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

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

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

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

  
.....  
G W Schulz ACMA

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19 June 2022



# ALL NATIONS CHARITABLE TRUST

## Statement of Financial Activities for the Year Ended 31 August 2021

	<b>Note</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>Income and Endowments from:</b>					
Donations and legacies	2	69,537	32,366	101,903	63,651
Charitable activities	3	-	1,397	1,397	700
Investment income	4	1	-	1	2
Total income		<u>69,538</u>	<u>33,763</u>	<u>103,301</u>	<u>64,353</u>
<b>Expenditure on:</b>					
Charitable activities	5	<u>94,361</u>	<u>22,426</u>	<u>116,787</u>	<u>96,914</u>
Total expenditure		<u>94,361</u>	<u>22,426</u>	<u>116,787</u>	<u>96,914</u>
Net (expenditure)/income		<u>(24,823)</u>	<u>11,337</u>	<u>(13,486)</u>	<u>(32,561)</u>
Net movement in funds		(24,823)	11,337	(13,486)	(32,561)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>450,883</u>	<u>10</u>	<u>450,893</u>	<u>483,454</u>
Total funds carried forward	14	<u>426,060</u>	<u>11,347</u>	<u>437,407</u>	<u>450,893</u>

The notes on pages 9 to 18 form an integral part of these financial statements.

# ALL NATIONS CHARITABLE TRUST

## Balance Sheet as at 31 August 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	9	<u>439,851</u>	<u>450,723</u>
		<u>439,851</u>	<u>450,723</u>
<b>Current assets</b>			
Debtors	10	3,698	789
Cash at bank and in hand		<u>48,500</u>	<u>607</u>
		52,198	1,396
<b>Creditors: Amounts falling due within one year</b>	11	<u>(4,066)</u>	<u>(1,226)</u>
<b>Net current assets</b>		<u>48,132</u>	<u>170</u>
<b>Total assets less current liabilities</b>		487,983	450,893
<b>Creditors: Amounts falling due after more than one year</b>	12	<u>(50,576)</u>	<u>-</u>
<b>Net assets</b>		<u>437,407</u>	<u>450,893</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		11,347	10
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>426,060</u>	<u>450,883</u>
<b>Total funds</b>	14	<u>437,407</u>	<u>450,893</u>

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 19 June 2022 and signed on their behalf by:

  
 .....  
 Mahongo Shibemba  
 Trustee

The notes on pages 9 to 18 form an integral part of these financial statements.

# **ALL NATIONS CHARITABLE TRUST**

## **Notes to the Financial Statements for the Year Ended 31 August 2021**

### **1 Accounting policies**

#### **Statement of compliance**

The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

All Nations Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

#### ***Gift aid***

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

# **ALL NATIONS CHARITABLE TRUST**

## **Notes to the Financial Statements for the Year Ended 31 August 2021**

### ***Charitable activities***

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

### ***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

### **Tangible fixed assets**

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold property	Written off over 50 years straight line
Fixtures and fittings	20% on reducing balance
Equipment	20% on reducing balance

### **Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Liabilities**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

# **ALL NATIONS CHARITABLE TRUST**

## **Notes to the Financial Statements for the Year Ended 31 August 2021**

### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

### **Pensions and other post retirement obligations**

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

# ALL NATIONS CHARITABLE TRUST

## Notes to the Financial Statements for the Year Ended 31 August 2021

### 2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Donations and legacies;				
Donations	64,365	22,116	86,481	63,631
Grants, including capital grants;				
Grants from other charities	960	10,250	11,210	-
Other income from donations and legacies	4,212	-	4,212	20
	<u>69,537</u>	<u>32,366</u>	<u>101,903</u>	<u>63,651</u>

#### *Included in Grants are the following:*

	£
All Churches Trust	4,250
Action Oldham - celebrating volunteers	500
Action Oldham - community recovery	1,000
Community Champions (Covid)	5,000

### 3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Bible school	-	1,397	1,397	700

### 4 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Interest receivable and similar income;				
Interest receivable on bank deposits	1	-	1	2

# ALL NATIONS CHARITABLE TRUST

## Notes to the Financial Statements for the Year Ended 31 August 2021

### 5 Expenditure on charitable activities

	<b>Note</b>	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Pastoral and support fees		43,313	-	43,313	37,179
Premises costs		3,587	79	3,666	1,767
Utilities		4,924	-	4,924	5,498
Children's work		67	130	197	599
Conferences and events		1,122	364	1,486	5,349
Catering and refreshments		407	-	407	84
Worship		-	148	148	313
Publicity and flyers		355	-	355	637
Insurance and licences		5,077	1,388	6,465	5,184
IT and equipment		790	3,069	3,859	516
Legal and professional fees		3,440	-	3,440	2,220
Office supplies		737	10	747	1,176
Telephone and broadband		720	-	720	931
Travel costs		129	-	129	575
Interest and finance charges		3,696	-	3,696	902
Miscellaneous		21	59	80	701
Independent examination		1,140	-	1,140	1,140
Depreciation		10,872	-	10,872	11,274
Grant funding of activities	6	7,444	17,179	24,623	14,194
Staff costs	8	6,520	-	6,520	6,675
		<u>94,361</u>	<u>22,426</u>	<u>116,787</u>	<u>96,914</u>

# ALL NATIONS CHARITABLE TRUST

## Notes to the Financial Statements for the Year Ended 31 August 2021

### 6 Grant-making

#### Analysis of grants

	Grants to institutions		Grants to individuals	
	2021	2020	2021	2020
	£	£	£	£
Grants and gifts, Outreach	<u>12,221</u>	<u>11,578</u>	<u>12,402</u>	<u>2,616</u>

### 7 Trustees remuneration and expenses

No trustees received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

All decisions for expenditure concerning related parties are made in separate meetings of unrelated trustees.

The pastor, who is the spouse of a trustee, received total remuneration in his role as elder during the year of £25,900 (2020 - £18,279) and reimbursement of expenses amounting to £2,476 (2020 - £447). Decisions regarding pastoral ministry fees and needs are made by unrelated trustees with spiritual guidance from apostolic leadership with oversight of the church.

Included in ministry support are amounts totalling £17,339 (2020 - £15,850) that were paid to the son of a trustee for work as part of the outreach team, and expenses were reimbursed amounting to £242 (2020 - £907).

The daughter-in-law of a trustee was employed by the charity for part of the current year and received remuneration of £6,190 (2020 - £6,384).



# ALL NATIONS CHARITABLE TRUST

## Notes to the Financial Statements for the Year Ended 31 August 2021

### 8 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
<b>Staff costs during the year were:</b>		
Wages and salaries	6,324	6,384
Pension costs	<u>196</u>	<u>291</u>
	<u>6,520</u>	<u>6,675</u>

The monthly average number of persons employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Staff	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year

### 9 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 September 2020	<u>463,251</u>	<u>9,422</u>	<u>8,440</u>	<u>481,113</u>
At 31 August 2021	<u>463,251</u>	<u>9,422</u>	<u>8,440</u>	<u>481,113</u>
<b>Depreciation</b>				
At 1 September 2020	20,564	4,379	5,447	30,390
Charge for the year	<u>9,265</u>	<u>1,009</u>	<u>598</u>	<u>10,872</u>
At 31 August 2021	<u>29,829</u>	<u>5,388</u>	<u>6,045</u>	<u>41,262</u>
<b>Net book value</b>				
At 31 August 2021	<u>433,422</u>	<u>4,034</u>	<u>2,395</u>	<u>439,851</u>
At 31 August 2020	<u>442,687</u>	<u>5,043</u>	<u>2,993</u>	<u>450,723</u>

## ALL NATIONS CHARITABLE TRUST

### Notes to the Financial Statements for the Year Ended 31 August 2021

#### 10 Debtors

	2021 £	2020 £
Accrued income	<u>3,698</u>	<u>789</u>

#### 11 Creditors: amounts falling due within one year

	2021 £	2020 £
Other loans	2,705	-
Other creditors	221	86
Accruals	<u>1,140</u>	<u>1,140</u>
	<u>4,066</u>	<u>1,226</u>

#### 12 Creditors: amounts falling due after one year

	2021 £	2020 £
Other loans	<u>50,576</u>	<u>-</u>

The mortgage with Stewardship services is secured by means of a first Legal Charge over the premises at 25 Waterloo Street, Oldham, OL1 1AQ. The original term was repayable over 15 years and the balance outstanding at 31 August 2021, including the current portion, amounted to £53,281 (2020 - £Nil).

#### 13 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £196 (2020 - £291).

Contributions totalling £88 (2020 - £86) were payable to the scheme at the end of the year and are included in creditors.

# ALL NATIONS CHARITABLE TRUST

## Notes to the Financial Statements for the Year Ended 31 August 2021

### 14 Funds

	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Balance at 31 August 2021 £
<b>Unrestricted funds</b>				
<b>General</b>				
General Funds	450,883	69,538	(94,361)	426,060
<b>Restricted funds</b>				
Poor fund	-	4,105	(3,685)	420
Bible school students	-	1,397	(1,397)	-
Ministries without borders	-	7,646	(7,646)	-
Specific people	10	3,772	(3,440)	342
Building fund	-	6,244	-	6,244
Music/PA	-	349	(349)	-
Recovery grant	-	10,250	(5,909)	4,341
	<u>10</u>	<u>33,763</u>	<u>(22,426)</u>	<u>11,347</u>
<b>Total funds</b>	<u>450,893</u>	<u>103,301</u>	<u>(116,787)</u>	<u>437,407</u>
	<b>Balance at 1 September 2019 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 August 2020 £</b>
<b>Unrestricted funds</b>				
<b>General</b>				
General Funds	483,454	59,033	(91,604)	450,883
<b>Restricted funds</b>				
Poor fund	-	515	(515)	-
Bible school students	-	2,414	(2,414)	-
Ministries without borders	-	1,600	(1,600)	-
Specific people	-	410	(400)	10
Building fund	-	130	(130)	-
Music/PA	-	251	(251)	-
	<u>-</u>	<u>5,320</u>	<u>(5,310)</u>	<u>10</u>
<b>Total funds</b>	<u>483,454</u>	<u>64,353</u>	<u>(96,914)</u>	<u>450,893</u>

# ALL NATIONS CHARITABLE TRUST

## Notes to the Financial Statements for the Year Ended 31 August 2021

### 15 Analysis of net assets between funds

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 August 2021 £</b>
Tangible fixed assets	439,851	-	439,851
Current assets	40,851	11,347	52,198
Current liabilities	(4,066)	-	(4,066)
Creditors over 1 year	<u>(50,576)</u>	<u>-</u>	<u>(50,576)</u>
Total net assets	<u>426,060</u>	<u>11,347</u>	<u>437,407</u>

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 August 2020 £</b>
Tangible fixed assets	450,723	-	450,723
Current assets	1,386	10	1,396
Current liabilities	<u>(1,226)</u>	<u>-</u>	<u>(1,226)</u>
Total net assets	<u>450,883</u>	<u>10</u>	<u>450,893</u>