

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2024  
for  
Upton Baptist Church, Chester**

**Upton Baptist Church, Chester**

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for the Year Ended 31 December 2024**

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**Upton Baptist Church, Chester**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The principal object of the charity is the advancement of the Christian faith according to Baptist principles and in accordance with the Basis of Faith as stated in Schedule 1. The charity may also carry out other charitable purposes in the United Kingdom and/or other parts of the world.

**Significant activities**

The following activities take place as part of the life of the church.:

Three services of worship are held every Sunday, two in the morning at 10.00am and 11.00am respectively and one in the afternoon at 5.00pm. Alongside the 11.00am morning service, there is also a Sunday School and crèche of around 26 children and young people in age ranges from 0-15 years.

Midweek meetings are held, including Bible studies, prayer meetings and a review of activities. Fortnightly women's Bible Studies are held in the morning in the church building and once a month in the evening in the church during school term times.

The Church is committed to mission, both local and global. At a local level, we have sought to bring the gospel to local people by distributing invitations to our guest services and by the personal witness of individual members. The Church also runs courses as required for those seeking to find out more about the Christian faith.

Our outreach activities include, a much appreciated weekly Parents & Toddlers group (30 parents and toddlers) which has a waiting list, weekly coffee mornings incorporating a warm hub with food in the winter months open to the community, and a small group from the church lead a short monthly worship service at a local Old people's Home.

A Children's Club is held fortnightly on Tuesdays (for 6 to 11 years).

On Fridays there is a club for teenagers aged 11 to 18 years, the young people also attend an annual youth camp and some attend summer camps.

A team from the Church attends a local Primary School weekly, during term time, acting out Bible stories as part of the children's corporate worship. We also give a copy of 'The Jesus Story Book Bible' to every Year 2 child in this school.

The church sponsors The Good News for All annual presentation of Bibles to year 7 pupils at our local secondary school.

## **Upton Baptist Church, Chester**

### **Report of the Trustees for the Year Ended 31 December 2024**

#### **OBJECTIVES AND ACTIVITIES**

##### **Public benefit**

The trustees have considered the guidance produced by the Charity Commission on the provision of public benefit and they confirm that public benefit has been provided by:

- Providing regular public worship open to all;
- Conducting pastoral work including visiting the sick and the bereaved;
- Teaching Christianity through sermons, courses and small groups;
- Taking religious assemblies in schools;
- Providing a youth club with a Christian ethos and encouragement to participate in a young people's Christian camp.
- Promoting the whole mission of the church through activities for parents and toddlers and other special needs groups;
- Supporting other charities in the UK and overseas.
- Contributing to our local foodbank.
- Providing a warm hub seasonally.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The Church has been able to continue its support of Christian works both in the UK and overseas. Owing to the spiritual nature of the church's objectives, it is difficult to quantify achievements.

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The principal funding source is donations/gifts from members and regular attendees of the church.

##### **Reserves policy**

The trustees have decided, because of the reliance on donations and gifts, to set the unrestricted reserves at an amount equivalent to six months running costs, being approximately £50,000. The unrestricted reserves at the year end are £315,003. The increase in unrestricted reserves this year is due to the significant gift aid reclaim.

The church holds the sum of approx. £35,000 on deposit to cover any unforeseen repairs to the church and unforeseen expenses.

##### **Going concern**

The Trustees are continually reviewing the operations of the charity and its ability to deliver its objectives and the charity remains in a healthy financial position.

#### **FUTURE PLANS**

Throughout the year we have been planning and working towards improving the church site and facilities, including a safety review and, where necessary, checking and pruning trees within the grounds and repairs to historic fencing on the boundaries. We are also investigating how we could improve the thermal qualities of the church building and of how we could facilitate additional storage space. During the year, we have begun considering the possibility of appointing an assistant pastor/ministry trainee.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

Upton Baptist Church is governed by its constitution and principles of fellowship adopted by vote at a special members meeting held on 11 September 2022. The church was previously governed by a constitution dated 24 February 2010, prior to which the church was an excepted charity and was not required to register with the Charity Commission in its own right.

## **Upton Baptist Church, Chester**

### **Report of the Trustees for the Year Ended 31 December 2024**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

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

Appointed at the church members meeting. A new deacon/trustee Christopher Lawley was elected by the membership at a church members meeting held on 25 September 2024.

##### **Induction and training of new trustees**

Charity trustees are appointed in accordance with the rules of its own constitution (based upon the Constitution for Grace Baptist Church Charities version 7.0).

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1138148

##### **Principal address**

Flag Lane South  
Upton  
Chester  
Cheshire  
CH2 1LB

##### **Trustees**

D Stott Pastor  
I E Williams Elder  
R Tibbs Elder  
J C Hocking Secretary/Treasurer/Deacon  
P Siddorn Deacon  
I Thompson Deacon  
A Taylor Deacon  
A Crerand Deacon  
C Lawley (appointed 25.9.24)

##### **Independent Examiner**

Janine Boyo FMAAT FCA BFP  
Voisey & Co LLP  
Chartered Accountants  
8 Winmarleigh Street  
Warrington  
Cheshire  
WA1 1JW

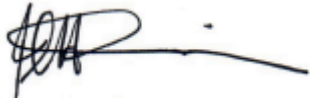
##### **Advisers**

###### **Bank**

HSBC  
PO Box 16  
47 Eastgate Street  
Chester  
CH1 1XW

**Upton Baptist Church, Chester**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

Approved by order of the board of trustees on 19 May 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'JCH', followed by a long horizontal line extending to the right.

J C Hocking - Trustee

**Independent Examiner's Report to the Trustees of  
Upton Baptist Church, Chester**

**Independent examiner's report to the trustees of Upton Baptist Church, Chester**

I report to the charity trustees on my examination of the accounts of Upton Baptist Church, Chester (the Trust) for the year ended 31 December 2024.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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



Janine Boyo FMAAT FCA BFP

Voisey & Co LLP  
Chartered Accountants  
8 Winmarleigh Street  
Warrington  
Cheshire  
WA1 1JW

19 May 2025

**Upton Baptist Church, Chester**

**Statement of Financial Activities  
for the Year Ended 31 December 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		181,581	-	181,581	141,898
Investment income	2	3,739	-	3,739	2,337
<b>Total</b>		<u>185,320</u>	<u>-</u>	<u>185,320</u>	<u>144,235</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Church activities		85,568	-	85,568	81,428
Evangelism		6,239	-	6,239	10,235
Missionary		15,022	-	15,022	23,227
Other		-	-	-	1,152
<b>Total</b>		<u>106,829</u>	<u>-</u>	<u>106,829</u>	<u>116,042</u>
<b>NET INCOME</b>		78,491	-	78,491	28,193
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		236,512	-	236,512	208,319
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>315,003</u></u>	<u><u>-</u></u>	<u><u>315,003</u></u>	<u><u>236,512</u></u>

The notes form part of these financial statements



**Upton Baptist Church, Chester**

**Balance Sheet  
31 December 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	6	75,881	-	75,881	73,548
Cash at bank		240,756	-	240,756	164,557
		<u>316,637</u>	<u>-</u>	<u>316,637</u>	<u>238,105</u>
<b>CREDITORS</b>					
Amounts falling due within one year	7	(1,634)	-	(1,634)	(1,593)
<b>NET CURRENT ASSETS</b>		<u>315,003</u>	<u>-</u>	<u>315,003</u>	<u>236,512</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>315,003</u>	<u>-</u>	<u>315,003</u>	<u>236,512</u>
<b>NET ASSETS</b>		<u>315,003</u>	<u>-</u>	<u>315,003</u>	<u>236,512</u>
<b>FUNDS</b>	8				
Unrestricted funds				315,003	236,512
<b>TOTAL FUNDS</b>				<u>315,003</u>	<u>236,512</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 May 2025 and were signed on its behalf by:



J C Hocking - Trustee

## **Upton Baptist Church, Chester**

### **Notes to the Financial Statements for the Year Ended 31 December 2024**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

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

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

The presentation currency of the financial statements is the Pound Sterling (£), rounded to the nearest £.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### **Income**

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

Donations, are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### **Expenditure**

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

- Expenditure on charitable activities includes the costs incurred by the charity to enable it to fulfil its core operations.

- Other expenditure represents those items not falling into any other heading.

## **Upton Baptist Church, Chester**

### **Notes to the Financial Statements - continued for the Year Ended 31 December 2024**

#### **1. ACCOUNTING POLICIES - continued**

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

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

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

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

##### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Financial instruments**

The company 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 company's statement of financial position when the company 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 net 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 costs 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.

##### **Other financial assets**

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

##### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

##### **Derecognition of financial assets**

## Upton Baptist Church, Chester

### Notes to the Financial Statements - continued for the Year Ended 31 December 2024

#### 1. ACCOUNTING POLICIES - continued

##### Financial instruments

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### Employee benefits

The costs of the short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the costs of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 2. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Deposit account interest	3,739	2,337
	<u>3,739</u>	<u>2,337</u>

#### 3. TRUSTEES' REMUNERATION AND BENEFITS

	31.12.24	31.12.23
	£	£
Trustees' salaries	40,155	37,883
Trustees' pension contributions to money purchase schemes	1,696	1,532
	<u>41,851</u>	<u>39,415</u>

The trustees' salaries are in respect of the Pastor who is also trustee. The remuneration received relates to employment only and not to their work as trustee, in compliance with section 9 of the constitution of the charity.

##### Trustees' expenses

	31.12.24	31.12.23
	£	£
Trustees' expenses	2,084	3,187
	<u>2,084</u>	<u>3,187</u>

The trustees' expenses claimed relate to the refund of travelling costs of the Pastor throughout the year, in relation to their employment.

**Upton Baptist Church, Chester**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**4. STAFF COSTS**

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

	31.12.24	31.12.23
Pastor	1	1
Pastoral care worker	1	1
	<u>2</u>	<u>2</u>

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

**5. INDEPENDENT EXAMINER'S FEES**

During the year, the Independent Examiners' fee was £737 (2023 - £706) and payroll services provided totalled £345 (2023 - £330).

**6. DEBTORS**

	31.12.24	31.12.23
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	22,381	20,048
	<u>22,381</u>	<u>20,048</u>
Amounts falling due after more than one year:		
Loan to Pastor	53,500	53,500
	<u>53,500</u>	<u>53,500</u>
Aggregate amounts	75,881	73,548
	<u>75,881</u>	<u>73,548</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24	31.12.23
	£	£
Taxation and social security	619	650
Other creditors	1,015	943
	<u>1,634</u>	<u>1,593</u>

**Upton Baptist Church, Chester**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**8. MOVEMENT IN FUNDS**

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	236,512	78,491	315,003
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>236,512</u>	<u>78,491</u>	<u>315,003</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	185,320	(106,829)	78,491
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>185,320</u>	<u>(106,829)</u>	<u>78,491</u>

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	208,319	28,193	236,512
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>208,319</u>	<u>28,193</u>	<u>236,512</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	144,235	(116,042)	28,193
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>144,235</u>	<u>(116,042)</u>	<u>28,193</u>

# Upton Baptist Church, Chester

## Notes to the Financial Statements - continued for the Year Ended 31 December 2024

### 8. MOVEMENT IN FUNDS - continued

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	208,319	106,684	315,003
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>208,319</u>	<u>106,684</u>	<u>315,003</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	329,555	(222,871)	106,684
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>329,555</u>	<u>(222,871)</u>	<u>106,684</u>

### 9. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution scheme. The assets of which are held separately from the assets of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,808 (2023: £1,532).

### 10. RELATED PARTY DISCLOSURES

The loan to the former pastor, Owen Blackwood, of £53,500 made in 2015 remains outstanding. Owen Blackwood resigned as pastor in July 2019. There is no finite date for repayment of the loan. It will continue to run until the property owned by Owen Blackwood is sold, when the loan will be repaid out of the proceeds as it is secured by way of a 2nd charge against the property.

No interest will be charged under the agreement.

The Pastor's wife, R L Stott, receives a salary of £10,290 in respect of their employment by Upton Baptist Church.

Throughout the year, the trustees make donations to the church.

**Upton Baptist Church, Chester**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**11. FIXED ASSETS**

The land on which the church stands was purchased in 1979 for £28,000, and the church buildings were constructed during the following years with the costs being written off through the Statement of Financial Activities. No value for the land and buildings have been included in the accounts, and the trustees have not had the property valued. The land and buildings has a holding value of £720,855 with the Grace Baptist Charities Limited, the registered owners of the property.

Similarly, there are no other fixed assets as all such items have been expensed through the Statement of Financial Activities.

**12. REMUNERATION OF KEY MANAGEMENT PERSONNEL**

The charity considers its key management personnel to comprise its trustees. No salaries have been paid in relation to their roles as trustees.



**Upton Baptist Church, Chester**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2024**

	31.12.24 £	31.12.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	24,275	15,040
Donations - Gift aid	119,548	121,777
Legacies	35,245	2,000
Sundry income	1,058	1,621
Foodbank	1,455	1,460
	<hr/>	<hr/>
	181,581	141,898
<b>Investment income</b>		
Deposit account interest	3,739	2,337
	<hr/>	<hr/>
<b>Total incoming resources</b>	185,320	144,235
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Trustees' salaries	40,155	37,883
Trustees' pension contributions	1,696	1,532
Trustees' expenses	2,084	3,187
Wages	10,290	9,746
Pensions	113	-
Sundries	-	235
Premises costs	14,942	13,773
Music	395	753
Administration	6,278	4,460
Evangelism	6,239	10,235
Missionary	15,022	23,227
Speakers	503	350
Gifts	15	1,250
YP/Books	3,863	3,524
Elders	260	535
Foodbank costs	1,510	2,282
Capital costs	999	620
	<hr/>	<hr/>
	104,364	113,592
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	100	110
<b>Governance costs</b>		
Accountancy and legal fees	1,245	1,042
Carried forward	1,245	1,042

This page does not form part of the statutory financial statements

**Upton Baptist Church, Chester**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2024**

	31.12.24 £	31.12.23 £
<b>Governance costs</b>		
Brought forward	1,245	1,042
Conference and training costs	1,120	1,298
	<u>2,365</u>	<u>2,340</u>
Total resources expended	<u>106,829</u>	<u>116,042</u>
<b>Net income</b>	<u><u>78,491</u></u>	<u><u>28,193</u></u>

This page does not form part of the statutory financial statements